

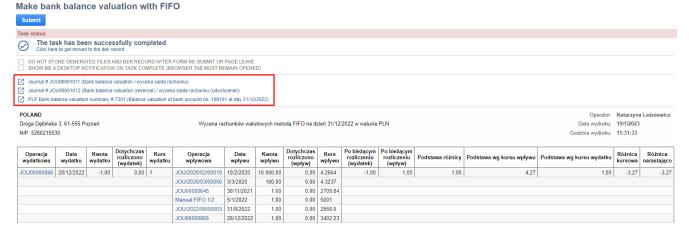
Withdrawal of FIFO calculation postings

Settlement of exchange rate differences on cash is an important aspect and obligation for taxpayers. Exchange rate differences are determined using the FIFO method by calculating the valuation difference in PLN between the inflows on the foreign currency account and the payments made from this account.

Posting a FIFO valuation in the Polish Localization Package of Oracle NetSuite generates 2 *Journal Entries* and saves the connections between them and the values calculated to the last posted valuation.

If it is necessary to withdraw generated transactions, e.g. for revaluation purposes, the relevant documents should be deleted. Two variants of the procedure for withdrawing FIFO calculation postings will be discussed below:

1. If we want to delete transactions immediately after generating them, we can use the links to these entries presented in the FIFO valuation posting generation window.

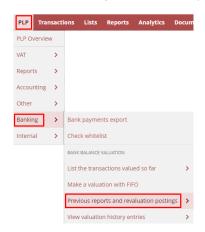


PLP Bank balance valuation summary

Balance valuation of bank account no. 100101 at day 31/12/2022



2. If we want to find a *Journal Entry* regarding a specific valuation, we can use the module available from *PLP* → *Banking* → *Previous reports and revaluation postings*.



This module presents a list of FIFO valuation postings made along with information about related *Journal Entry* documents.



By going to a specific item from the $Related\ records \rightarrow Currency\ revaluation\ posting\ tab$, you will also find information about related $Journal\ Entry$ documents, along with the option of switching to the editing mode of these transactions, e.g. to delete them.

PLP Bank balance valuation summary Balance valuation of bank account no. 100101 at day 31/12/2022 Cancel Change ID ♣ Actions NAME * Balance valuation of bank account no. 100101 at day 31/12/2022 INACTIVE ACCOUNT'S BALANCE VALUED * Rachunek walutowy EURO VALUED AT DAY * REVALUATION TOTAL AMOUNT -3.27 Workflow Report preview Currency revaluation posting • PLP Bank balance valuation history • VIEW BILLING STATUS TYPE CURRENCY REVALUATION POSTING * Default Either × <Type then tab> Customise View Attach DATE ▼ TYPE DOCUMENT NUMBER PO/CHECK# NAME EDIT AMOUNT (FOREIGN CURRENCY) AMOUNT CURRENCY STATUS DAYS OPEN Edit 31/12/2022 Journal JOU00001013 -0,98 (€1,00) Euro Approved Posting Edit 31/12/2022 Journal JOU00001014 0,23 €1,00 Euro Approved Postina

Note! After deleting the selected *Journal Entries*, remember to also delete the *PLP Bank balance* valuation summary entry. To do this, select the *Edit* option in a given position and then delete the record using the $Actions \rightarrow Delete$ option. This action will enable the FIFO valuation to be recalculated and posted.

If you have any questions or doubts regarding the withdrawal of FIFO calculation postings or want to learn more about the functionality of Oracle NetSuite, please contact our consultants: expert@rsmpoland.pl