

# How can I enter my purchasing costs for my items in foreign currencies?

Last Modified on 12/08/2020 4:57 pm EST

## Overview:

The purpose of this article is to help explain how to best enter your purchasing costs when using foreign currencies.

## How To:

The system will recognize the cost of an item as being in a foreign currency **ONLY** when that item has a default vendor setup **AND** that default vendor has been assigned a foreign currency.

Below are the steps to make sure that is set up properly:

1. First you need to Ensure that you have foreign currencies enabled. To do this open your Admin and select company preference. Then in the General section you will see a check box for enable foreign currency.

Admin > Company Preferences

### Company Preferences

Section

- General
- Activities
- Doc #s
- Items
- Inventory
- Sales
- Shipping
- Payments
- Purchasing
- Receiving
- Production
- Lot / Serial #s
- Mobile

General

General

Decimal Points

Quantity 0 Cost 2 Price 2

Purchase Cost 2 Purchase Quantity 2 Sales Quantity -1 Weight/Volume 2

Enable Foreign Currency

- Include current month in 'Trailing Twelve Months' filter.
- Ignore security escape characters when exporting lists and reports to csv.
- Display Floor/Suite as a separate line.
- Hide inactive records when performing searches
- Disable unapproved watermark when creating form PDFs.
- Show currency symbol on print outs

2. Next establish a foreign Currency. Open the Admin then select profile lists. Scroll down and select currencies. Here you will set up your currencies.

