

MYOB Exo Business



Intercompany module

Manage multiple company databases for faster, easier financial reporting.

Many businesses, regardless of size, operate several separate legal entities. While this is efficient for a number of business and management reasons it can often lead to additional accounting and reporting requirements and the need to involve costly external assistance – this is where MYOB Exo Business Intercompany can help.

MYOB Exo Intercompany will make your accounting work easier by managing the consolidation of financial transactions for all entities, and producing financial reports from the consolidated set of accounts.

Streamlined accounting and consolidation

MYOB Exo Intercompany makes your accounting work easier by consolidating all your entities into a single group database. This database is treated as an entity in its own right and puts all General Ledger transactions and reporting functions at your fingertips.

Consolidations can be scheduled as frequently as necessary, so you can be confident you'll always have accurate data for group reporting.

Variable levels of consolidation

With MYOB Exo Intercompany, there's no limit to the number of companies you can consolidate. Simply organise the Chart of Accounts of each source company by hierarchy and then map it to a Group Chart of Accounts for complete visibility across all of your companies.

Consolidate foreign subsidiaries

Do you do business overseas? As part of the consolidation process, MYOB Exo Intercompany allows you to easily convert foreign subsidiary balances and transactions into the currency of the holding company. Previously loaded balances can also be re-valued at any point to better reflect current currency rates. It's just another example of how this powerful module makes reconciling your group financials even easier.

Key features and benefits

- + Map company specific charts of accounts to the group entity chart of accounts using the chart mapping wizard
- + Enter a single A/P invoice and expense it to multiple companies
- + Enter a single General Ledger journal to multiple companies
- + Run consolidation process as frequently as you like
- + Consolidate multiple, unlimited companies
- + Hierarchical consolidation at summary or transactional level
- + Consolidate foreign subsidiaries with conversion to your defined reporting currency
- + Define contra accounts and use the elimination wizard to identify and manage elimination transactions
- + Comprehensive suite of General Ledger reports
- + Profit or loss by company and/or cost centre
- + Re-value previously loaded balances of a foreign subsidiary.

Easily reconcile intercompany transactions

MYOB Exo Intercompany has built-in controls to ensure correct postings are made each month. Common charges relating to more than one entity can be allocated to the relevant Creditor Ledger or General Ledger in each subsidiary. You can also enter a single creditor's invoice and expense the value to more than one company from within the transactional entity. This also applies for entering intercompany General Ledger journals, as the system generates the required entries in each company from a single transaction.

Increasing levels of detail

Load balances sub-totalled by period and branch or by individual transaction. This gives you the flexibility of using the consolidated database as a detailed reporting entity or as a consolidated summary, depending on your business requirements.

Account for related party and OEI or minority interest companies

Meet your AIFRS or NZ IFRS requirements with the automatic calculation and posting of the Other Equity Interest (Minority Interest) portion of a current year profit.

Extensive, established partner network

The Exo Suite of products are implemented and supported by our expert MYOB Partner Network across Australia and New Zealand. We provide educated advice regarding the entire range of MYOB Exo Business and Employer Services Solutions and work with you to design a solution that meets the unique needs of your business.

An integrated business solution from MYOB

A range of additional modules are available and can be adopted and tailored to your business. With the assistance of an MYOB Exo Partner, we can build a comprehensive business management system tailored specifically for your business requirements.

Need Payroll or HRM software too?

Exo Employer Services supports you with all aspects of human resources management within your business regardless of where your staff are located.

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