



## Sage Instant Accounts Foreign Trader Module\*

# Help your business fly with Sage Instant Accounts Foreign Trader Module\*

We understand that if you trade outside the UK, foreign currencies can add an extra layer of complexity to your accounts. Whether you're managing fluctuating exchange rates between issuing invoices and getting paid, reconciling multiple currencies in your accounts or managing foreign trading on the VAT Cash Account Scheme, the Foreign Trader Module\* helps make it simple. You'll also have the confidence that you're compliant with the latest legislation.

By adding the Foreign Trader Module\* to Sage Instant Accounts you can open up a world of opportunities, save time and keep all the information you need to manage trading abroad.

### At a glance:

- Easily manage your sales overseas
- Record your overseas purchases
- Create bank accounts for each currency you use
- Peace of mind you're compliant with HMRC requirements
- Manage fluctuating exchange rates with confidence

## Quickly and easily keep track of your international business

Manage all of the information you need to trade overseas - right where you need it:

- Monitor all aspects of your foreign trading in one place including sales, purchases and invoices
- Create invoices in the currency your customers will pay - making it easier for your customers to trade with you
- Easily record transactions in foreign currencies and convert into your currency so you can analyse your business performance
- Transfer monies between foreign bank accounts

## Reconcile multiple currencies, saving you time

Easily manage the different currencies you trade in:

- Manage your accounts, quickly and simply across your foreign trading
- Create bank accounts to mirror what accounts you hold with your bank in the currencies you trade with, making it easier for you to analyse your foreign trading activity
- Record transactions in the currencies you receive/pay and convert them into your own currency, making it easier to reconcile and process your own accounts

## Peace of mind that you're on top of legislation

Stay compliant with HMRC requirements and regulations:

- Store and report on information needed for you to comply with UKI legislation when trading outside the UK and Ireland
- Comply with UKI VAT legislation for Standard and VAT Cash Accounting Schemes
- Submit legislatively compliant European Community Sales List and Intrastat submissions accurately

## Confidently manage fluctuating exchange rates

Avoid manual mistakes when trading with customers and suppliers in multiple foreign currencies:

- Automatically account for exchange rate fluctuations for Standard and Cash Accounting Schemes to help you calculate European Community Sales List return
- Automatically calculate and record exchange rate fluctuations that occur from the date of the invoice and the payment. For example, you may issue an invoice with the exchange rate of 1.2 but receive the payment with the rate 1.1, this difference in amount is automatically calculated and recorded

## Valuable business knowledge at your fingertips

Gain a greater understanding of your business performance:

- The 'aged reports' show any outstanding values in your customers and suppliers own currency - making it easier to see foreign amounts that you are owed
- You will need to revalue the sterling balance on foreign bank accounts, for instance €100 may be worth £70 one week then £65 with fluctuating exchange rates. The 'bank revaluation reports' picks up any transactions posted by the revaluation wizard