

Question 104

If Sept '16 have gain and loss on exchange rate, end result is loss, so GST 03 form only capture net gain in exchange rate only?

Answer:

Any Forex Gain or Loss must be registered into GST control account and GAFv2.0 file.

It is recommended for Aplus user to activate the application with multi-currency mode and entering this type of transactions with Aplus's unique multi current auto compute its Forex gain or loss.

Example:

1. Issue a Tax invoice with forex amount and register the transaction with Forex exchange Rate.
2. When payment has been received with forex currency with currency exchange rate. Choose the AR Receipt option by selecting the multi currency invoice and assign the current Forex rate ; Aplus will auto posting the multi currency payment transactions into accounting ledger and capture the forex gain or loss GST elements into GAF-03 and GAFv2.0