

Multicurrency and files updated from earlier versions

If you've updated your company file from an earlier version of QuickBooks, you can start using the multicurrency feature at any time.

When you turn on the multicurrency feature, the following changes will be made to your customers, vendors and accounts.

Home currency

When you turn on multicurrency, you'll select your home currency. In most cases, the home currency is the US dollar (USD).

Important: If you do choose to set a home currency other than the US dollar, Intuit services such as payroll and online banking will be limited as these services are only available in US dollars.

Existing customers, vendors and accounts

- Your home currency will be assigned to all existing customers, vendors and accounts.
- Continue to use these home currency names/accounts to close all open balances.
- You can't change the currency of a name/account unless there are no transactions recorded for them.

Adding foreign customers, vendors and accounts

- After you turn on multicurrency, you'll have the option to assign a currency to your customers, vendors, and some accounts.
- Add a new, separate customer, vendor or account for each currency you want to record transactions in.
- Only one currency can be assigned to each customer, vendor or account so you'll have one entry for each name/account for each currency.