

Multi-Book Accounting



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Multi-Book Accounting Overview

Note: Please contact your sales or account representative to find out how to get Multi-Book Accounting. The assistance of NetSuite Professional Services is required to implement this feature.

Important: Multi-Book Accounting is available only in NetSuite OneWorld.

The Multi-Book Accounting feature provides the ability to maintain multiple sets of accounting records based on a single set of real-time financial transactions. This enables businesses to support different managerial and regulatory compliance needs such as:

- Deliver different financial reports to serve different purposes
A company that maintains its primary accounting records according to United States Generally Accepted Accounting Principles (U.S. GAAP), for example, can add accounting books to generate different versions of financial reports and statements that are mandated by local governments or industry regulations.
- Provide detailed transaction-based reports for each accounting book
Transaction-level reports can be generated for individual accounting books to satisfy managerial reporting requirements and provide detailed transaction level audit trail to book-specific financial statements. Saved searches and KPIs also support display by accounting book.
- Automate posting to multiple accounting books according to pre-defined accounting rules
You can create different revenue recognition and expense amortization rules for different accounting books.
- Adjust financial results on a per-book basis
Manual journal entries, including intercompany journal entries, can be posted for individual accounting books.
- Close and then reopen accounting periods associated with any accounting book
Process and modify the accounting result of one book without impacting other books.
- Ensure data integrity across multiple accounting books
The system automatically maintains data synchronization for parallel transactions in different accounting books to ensure data integrity.
- Enable customization to leverage the Multi-Book Accounting context
SuiteApps and customization can be implemented to yield book-specific financial results.
- Run financial consolidation on a per-book basis
By default, Multi-Book Accounting supports financial consolidation only in the primary book. To run consolidated reports in secondary accounting books, check the Enable Consolidation box on the accounting book record. Secondary books enabled for consolidation have access to all OneWorld consolidation including all tasks on the period close check list, consolidated reporting, auto-elimination, and book-specific consolidated exchange rates.

The Multi-Book Accounting feature includes options for chart of account mapping, foreign currency management, revenue and expense management, and accounting book period close management to address these needs.

Using Multi-Book Accounting

The Multi-Book Accounting feature provides the ability to maintain multiple sets of financial records in parallel to support various accounting and reporting standards.

Note: The Multi-Book Accounting feature is enabled by NetSuite Professional Services. You can clear the Multi-Book Accounting box on the Enable Features page if both of the following conditions exist. 1) There are no secondary accounting books. 2) No other Multi-Book Accounting features are enabled.

Terminology

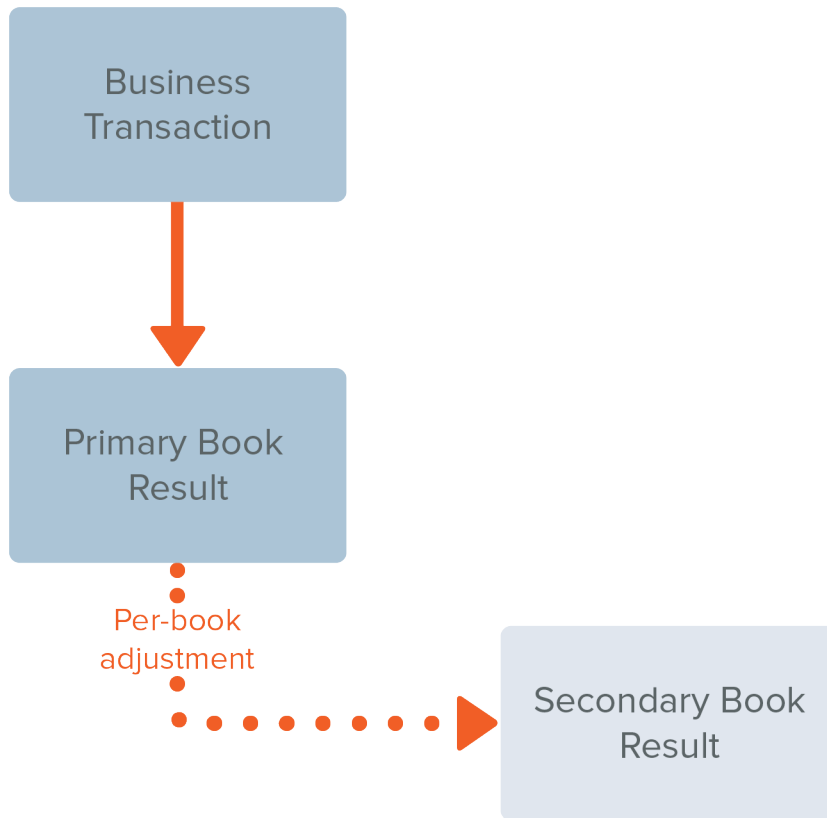
Multi-book accounting introduces some new terms to the NetSuite vocabulary:

- **Primary book:** The accounting book record as it is before you enable the Multi-Book Accounting feature. When you enable multi-book accounting, the primary book becomes visible as separate from other accounting books. It is automatically configured and activated. The primary book is the daily operational book where your business transactions are recorded and viewed.
- **Secondary books:** Any accounting books that are not the primary book. Secondary accounting books may have one or more of these differences from the primary book: different subsidiary base currency, posting to different accounts for the same transaction, and different accounting rules.
- **Book-generic:** Records that are created and shared across all books. Examples of book-generic records are entity records and CRM records. Other book-generic records may also have book-specific attributes. Examples of book-generic records with book-specific attributes are items, sales orders, sales invoices, and vendor bills.
- **Book-specific:** Records that are created for only one book. Book-specific records include the following:
 - Book-specific journal entries and intercompany journal entries
 - Revenue commitment and reclassification journal entries
 - Revenue and expense allocation
 - Revenue recognition and expense amortization schedules
 - Fixed asset depreciation schedules and journal entries
- **Chart of accounts mapping:** Permits different account values to be used for transactions in secondary accounting books from those used in the primary book, thus creating different account balances and usage for the secondary book. Unless chart of accounts mapping is configured, all accounting books use the same accounts for transactions.

General Architecture

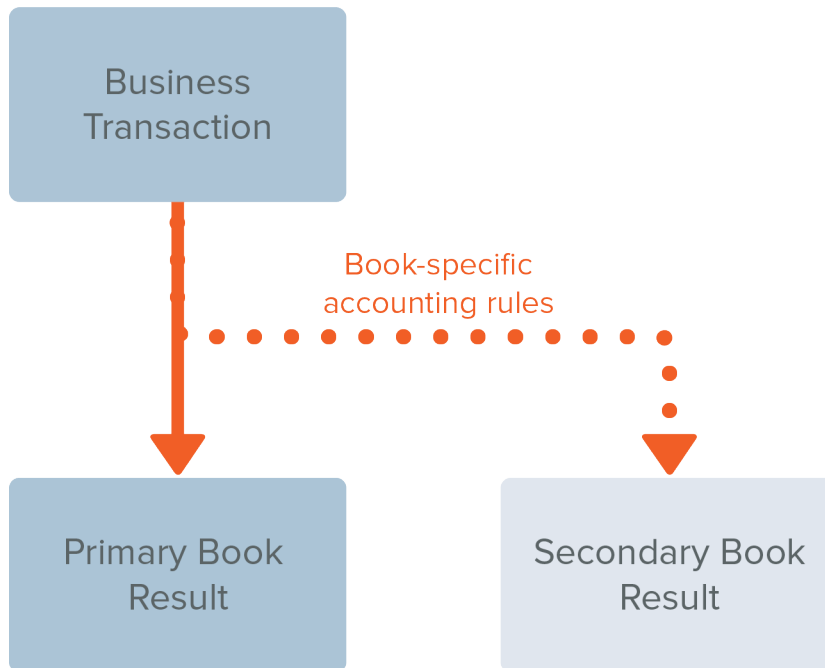
The Multi-Book Accounting feature provides two distinct but complementary methods to generate secondary book financial results:

- Manual adjustments using book-specific journal entries. For more information, see [Journal Entries in Multi-Book Accounting](#).



- Accounting rules to automate the financial results of shared business transactions. The optional additional features Chart of Accounts Mapping, Foreign Currency Management, and Revenue and Expense Management enable the automated accounting rules. See the following topics for more information about these features:
 - [Chart of Accounts Mapping](#)
 - [Accounting Book Period Close Management](#)
 - [Foreign Currency Management](#)
 - [Revenue and Expense Management](#)

The Fixed Assets Management SuiteApp also has an add-on to support multi-book accounting. For more information, see the help topic [Multi-Book Accounting for Fixed Assets Management](#).



These methods may be used separately or in combination.

Changes in the User Interface

When Multi-Book Accounting is enabled, there is no change in the user interface for book-generic records unless the record also has book-specific attributes. The primary book record attributes retain their current locations to ensure backward compatibility.

For most book-generic records with book-specific attributes, the secondary book information is on the Accounting Books subtab. The screenshot below shows the Accounting Books subtab for a sales order.

The screenshot shows the 'Accounting Books' subtab in the NetSuite interface. The subtab is highlighted with a red box. Below the subtab header, there is a 'Clear All Lines' button. The main area contains a table with the following columns: SECONDARY BOOK, BASE CURRENCY, EXCHANGE RATE, REV REC ON REV COMMIT, and TRANSACTION IS VSOE BUNDLE. The table has two rows of data:

SECONDARY BOOK	BASE CURRENCY	EXCHANGE RATE	REV REC ON REV COMMIT	TRANSACTION IS VSOE BUNDLE
FCC Filing book	USA	1.3145	<input type="checkbox"/>	<input checked="" type="checkbox"/>
GBP book	British pound	0.6711427	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

At the bottom of the subtab, there are buttons for 'Save', 'Cancel', 'Auto Fill', and 'Reset', followed by an 'Actions' dropdown menu.

For item records, the book-specific attributes are on the Revenue Recognition / Amortization subtab in an Accounting Books subtab as shown below. This subtab is added only when revenue recognition or amortization features are enabled.

Revenue Recognition / Amortization

Basic Revenue Recognition

REVENUE RECOGNITION TEMPLATE:
VSOE PRICE:
DEFERRAL:

Advanced Revenue Recognition

ALLOCATION TYPE:
PERMIT DISCOUNT:
☐ DEFAULT AS DELIVERED
ITEM REVENUE CATEGORY:

☐ HOLD REVENUE RECOGNITION
REVENUE RECOGNITION RULE:
REV REC FORECAST RULE:
REVENUE ALLOCATION GROUP:
CREATE REVENUE PLANS ON:
☐ ELIGIBLE FOR CONTINGENT REVENUE HANDLING

Accounting Books

ACCOUNTING BOOK	CREATE REVENUE PLANS ON	REVENUE RECOGNITION RULE	REVENUE RECOGNITION TEMPLATE	SAME AS PRIMARY BOOK REV REC
Secondary book	<input type="text" value="Billing"/>	<input type="text" value="3 period % amount"/>	<input type="text"/>	<input type="checkbox"/>

Book-specific records include a required Accounting Book list as shown below.

Generate Revenue Commitments More

Customer:
Status:
Posting Period:
Date:
Select Order Number:

Accounting Book*

Primary Accounting Book
FCC Filing book
GBP book

The portlet settings at the top of the Home page include an Accounting Book list. This enables you to select both the Date Range and the Accounting Book for your reports and KPIs. The new settings link and popup are shown below.

Viewing: This Week vs Last Week Personalize

Date Range:
Accounting Book:
Selections affect all Report Snapshots, Trend Graphs, KPI Meters and KPIs.

The GL Impact page includes an Accounting Book filter so that you can view and export the general ledger impact for all accounting books or for individual accounting books. This page also contains information to indicate the associated accounting book and corresponding subsidiary base currency of each GL impact line.

Reports and searches that rely on book-specific records or accounting attributes include an Accounting Book footer filter. For more information, see [Reports, KPIs, and Saved Searches in Multi-Book Accounting](#).

Planning for Multi-Book Accounting

Note: Please contact your sales or account representative to find out how to get Multi-Book Accounting. The assistance of NetSuite Professional Services is required to implement this feature.

Important: Multi-Book Accounting is available only in NetSuite OneWorld.

Multi-Book Accounting supports a maximum of five active accounting books including the primary book. You can add as many as four active secondary accounting books that use a different chart of accounts, currency, accounting rules, or a combination.

In addition to the five active accounting books, you may have pending and inactive secondary accounting books. Transactions cannot be posted to inactive accounting books, but you can produce reports that show historical transactions posted before the accounting book was deactivated.

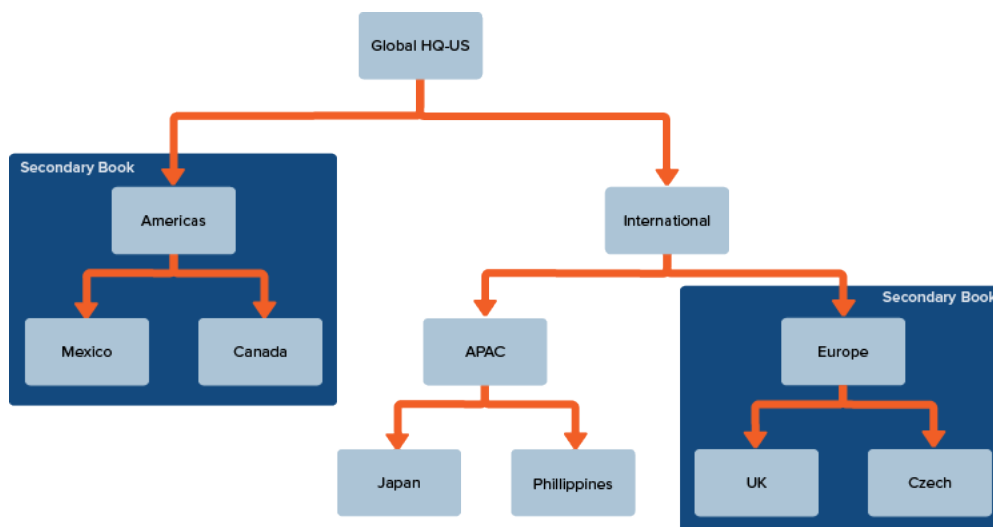
To determine how many secondary accounting books you need, consider the following questions:

- What currencies do you want to use to track accounting records, in addition to the base currency for your company or each subsidiary?
- Do you want to have different charts of accounts for different accounting books? If so, what accounts do you need to add, and how do they relate to the accounts in the chart of accounts for your primary accounting book?
- Do you need to use different accounting rules for revenue recognition, expense amortization, and fixed asset depreciation in different account books?

General Rules for Accounting Books and Subsidiaries

The relationship of subsidiaries and accounting books is complex. The following are general rules for accounting books and subsidiaries.

- Each subsidiary has an active primary book with the base currency for the subsidiary. This is automatic. The primary book cannot be made inactive.
- When you select a parent subsidiary for an accounting book and save the record, all child subsidiaries of this parent node are also selected. The box labeled Include Children is always checked and disabled as a visual reminder of this rule.



As shown in the diagram above, when you select the subsidiaries Americas and Europe for the secondary book, all child subsidiaries under them are included.

Some additional restrictions apply to accounting books and subsidiaries:

- If you are using the Foreign Currency Management feature for Multi-Book Accounting, the base currency for the accounting book must be defined for each associated subsidiary.
- You cannot remove a subsidiary from an active accounting book.
- Subsidiaries must be inactive to add them to active accounting books. When the Multi-Book Accounting feature is enabled, all new subsidiaries save with the Subsidiary is Inactive box checked.

Subsidiaries that have transactions cannot be added even when inactive. For details, see [Adding a New Subsidiary to an Active Book](#).

Enabling Multi-Book Accounting Features

The Multi-Book Accounting feature must be implemented by NetSuite Professional Services. Implementation is a complex process and full documentation for implementation is available only to them. This topic is included in Help Center for those customers wanting to make changes in the current implementation. Before you change the current Multi-Book Accounting implementation, you should contact your NetSuite account representative.

To enable the Multi-Book Accounting features:

1. Go to Setup > Company > Setup Tasks > Enable Features.
2. Click the **Accounting** subtab and locate the Multi-Book Accounting section.
3. Select one or more of the following features as needed:
 - **Chart of Accounts Mapping** – Permits different account values to be used across books. For more information, see [Chart of Accounts Mapping](#).
 - **Foreign Currency Management** – Enables Foreign Currency Management across books. For more information, see [Foreign Currency Management](#).
 - **Revenue and Expense Management** – Enables differences in revenue recognition and expense amortization rules for specific books. For more information, see [Revenue and Expense Management](#).



Tip: When the **Revenue and Expense Management** feature is enabled, differences between accounting books are expected. Some historical transaction processes do not create revenue or amortization schedules in the secondary book. If you are using Advanced Revenue Management, these processes do not flag revenue elements to create plans. Manual journal entries to record the revenue and amortization for the secondary book are required. To create schedules or plans for secondary books that are the same as the primary book, do not enable Revenue and Expense Management before historical transaction processing is complete.

- **Extended Accounting Period Close Process** – Permits individually closing and reopening accounting periods associated with any accounting book, without impacting your other accounting books. For more information, see [Accounting Book Period Close Management](#).



Important: After the Multi-Book Accounting features are enabled, the feature boxes on the Enable Features page can be cleared only under the following conditions:

- * If you do not have a Global Account Mapping or Item Account Mapping rule, you can clear the **Chart of Accounts Mapping** box.
- * You can clear the **Foreign Currency Management** box if both of the following conditions exist. 1) The base currency in each subsidiary is the same across the subsidiary's accounting books. 2) There are no transactions in the secondary accounting books.
- * You can clear the **Revenue and Expense Management** box if all of the following conditions exist. 1) There are no items with different revenue recognition or amortization template or rule in the primary and secondary book. 2) There are no transactions in the secondary accounting books. In addition, if you are using Advanced Revenue Management, verify that the status of the Create Revenue Plans On field is the same in the secondary book as in primary book. 3) There are no book-specific Revenue Commitments and Revenue Commitment Reversals for the primary accounting book.
- * You can clear the **Extended Accounting Period Close Process** box if both of the following conditions exist. 1) All accounting periods have the same period close status. 2) All period closing tasks in the primary and secondary accounting books (All Accounting Books) have the same closing status. This condition does not apply to Primary Book Only.
- * You can clear the **Multi-Book Accounting** box if both of the following conditions exist. 1) There are no secondary accounting books. 2) No other Multi-Book Accounting features are enabled.

4. Click **Save**.

Accounting Book Status

Accounting books can have one of three states. The state is indicated in the Status field of the record.

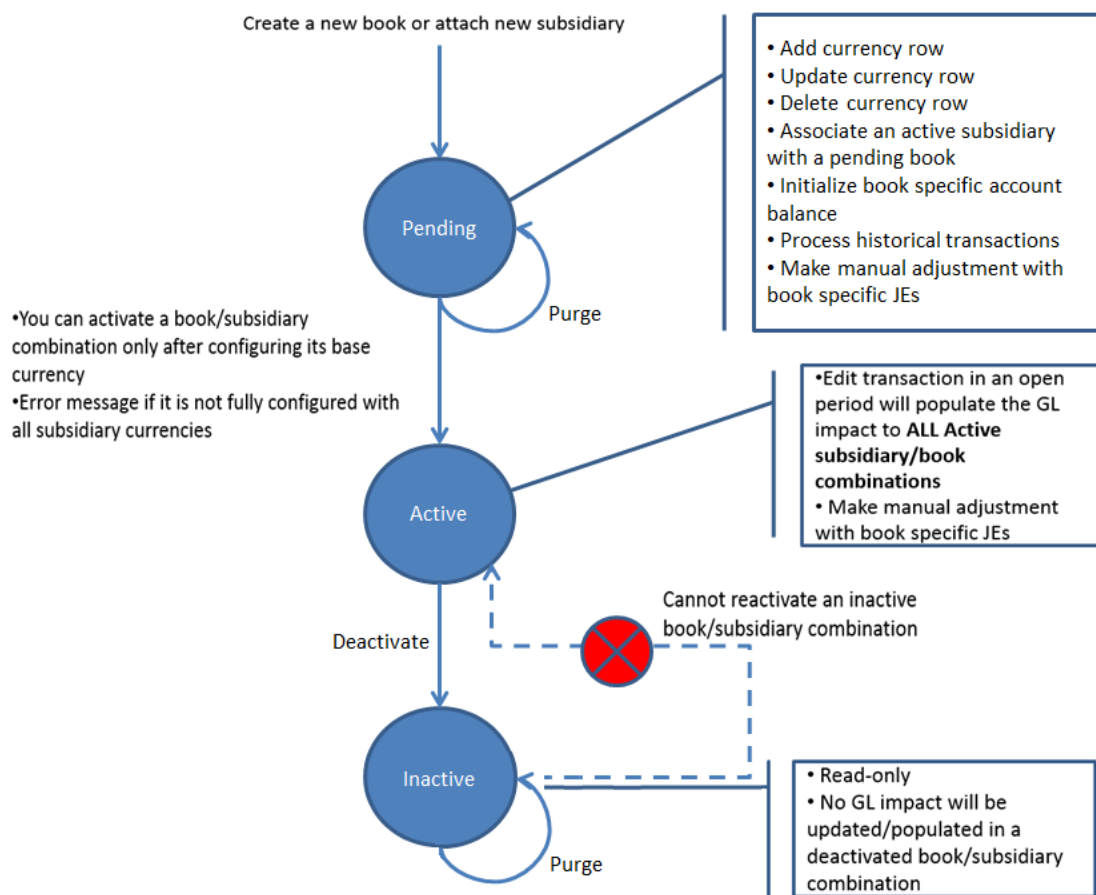
- **Pending** – This is the initial state of a new accounting book. When a book is pending you can do the following:
 - Specify the first base period date in which a book should be effective.
If you have the Inventory feature enabled, you cannot have an inventory transaction prior to the effective period of secondary book.
 - Configure the base currency for subsidiaries in the book.
 - Initialize book-specific account balances.
 - Process historical transactions.



Note: Any time you add an existing subsidiary to an accounting book, that subsidiary is set to pending status. Subsidiaries already added to the accounting book maintain the active status.

- **Active** – Accounting books must be active to post new transactions to them and create manual adjustments. Activate books when the accounting book record is in read-only mode. If you edit an historical transaction in an open period, the general ledgers for all active books are automatically populated.
Active secondary accounting books can be deactivated. Inactive books, however, cannot be reactivated.
- **Inactive** – The records for inactive books are read-only. General ledger impact of newly created transactions are not populated in an inactive book. Inactive books cannot be reactivated.

The following diagram shows the states of accounting books, or after a subsidiary has been added to an accounting book.



Adding Accounting Books

The Multi-Book Accounting feature must be implemented by NetSuite Professional Services. Implementation is a complex process and full documentation for implementation is available only to them. This topic is included in Help Center for those customers wanting to add secondary accounting books. Before you add an accounting book, you should contact your NetSuite account representative.

Primary books are automatically created when the Multi-Book Accounting feature is enabled. Additional books must be set up and configured. The maximum number of active accounting books including the primary book, is five.

To add an accounting book:

1. Go to Setup > Accounting > Multi-Book Accounting > Accounting Books > New to open an accounting book record.
2. Complete the required and optional fields as follows:
 - Name** – (Required) Enter a unique name for the accounting book. This name appears in fields and lists when a choice of accounting book is available.
 - Is Primary** – This box is for display purposes only. It cannot be checked for secondary accounting books or cleared for the primary accounting book.

Subsidiary – (Required) Select one or more subsidiaries to associate with this accounting book. Any child subsidiaries of the subsidiaries you select are automatically associated with this accounting book.

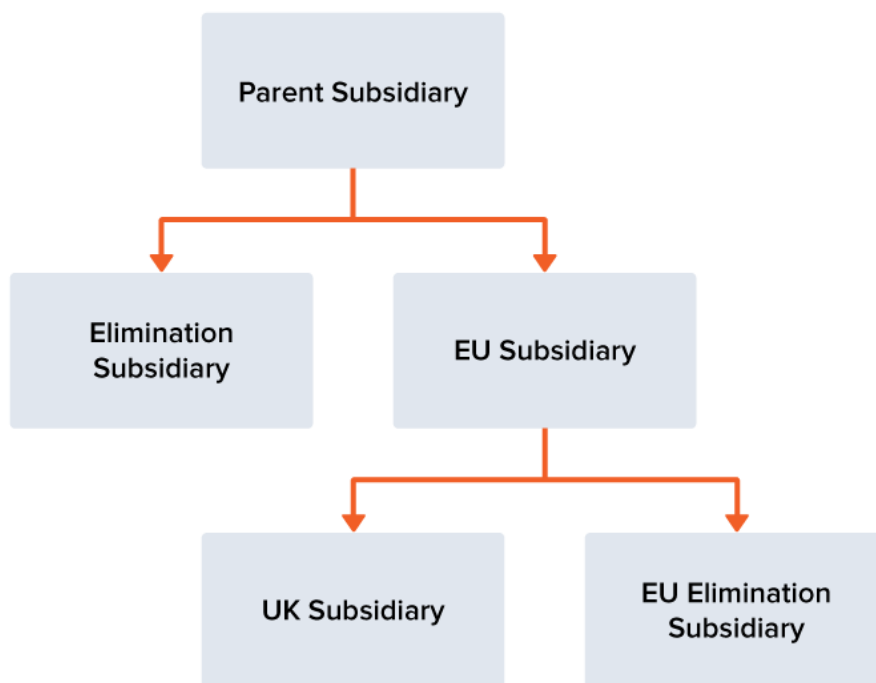
Include Children – If this box is checked, any child subsidiaries of a subsidiary that you select are automatically associated with this accounting book including newly created subsidiaries. This box is checked by default on the primary accounting book and cannot be cleared.

- If the **Include Children** and **Enable Consolidation** boxes are checked, secondary accounting books enabled for consolidation have access to all NetSuite OneWorld consolidation. See **Enable Consolidation** for additional details.
- If the **Include Children** box is not checked, there may be limitations in consolidating the secondary accounting book.

If there is a missing subsidiary in the middle of the subsidiary hierarchy, an error message appears indicating that the accounting book cannot be saved for the subsidiary hierarchy, and that you must either clear the **Enable Consolidation** box or change the subsidiary hierarchy.

An error message also appears if you have checked the **Enable Consolidation** box and one subsidiary of the pair Parent-Elimination is missing.

- Following are examples and an illustration of various **Include Children** and **Enable Consolidation** option states:



- The **Include Children** box is not checked but the **Enable Consolidation** box is checked. You select all of your subsidiaries except the EU subsidiary, which is located in the middle of the subsidiary hierarchy. When you attempt to save the accounting book an error message appears indicating that you cannot consolidate the secondary book because you excluded a subsidiary that is located in the middle of the hierarchy for that secondary book.
- The **Include Children** and the **Enable Consolidation** boxes are not checked. You select all of your subsidiaries except the EU subsidiary. You can successfully save the accounting book because you do not want to consolidate that secondary book.

- The **Include Children** box is not checked but the **Enable Consolidation** box is checked. You select all of your subsidiaries except the UK subsidiary. You can successfully save the accounting book because the excluded subsidiary is not located in the middle of the subsidiary hierarchy for that secondary book.
- The **Include Children** box is not checked but the **Enable Consolidation** box is checked. You select all of your subsidiaries except the Elimination subsidiary. When you attempt to save the accounting book an error message appears indicating that if consolidation is enabled and a Parent subsidiary is included in the secondary book hierarchy, the Elimination subsidiary must also be included in the secondary book hierarchy.
- The **Include Children** and the **Enable Consolidation** boxes are not checked. You select all of your subsidiaries except the Elimination subsidiary. You can successfully save the accounting book because you do not want to consolidate that secondary book.

Effective Period – (Required) Select the existing historical base period for this secondary accounting book. The accounting periods that appear in this list are those associated with the primary accounting book.

If there are no closed periods in your system, NetSuite lists only the first open accounting period.

You can change the effective period only on a secondary accounting book with a pending status. You cannot, however, change the effective period on a secondary book with a pending status that has transactions, or when the book is in the process of deleting or processing historical transactions.



Important: You cannot make general ledger impacting changes in an open accounting period that precedes the effective date of the secondary book. Further, you cannot unapply a payment between two transactions of a closed accounting period prior to the accounting period effective date.

Note that if you have enabled the **Extended Accounting Period Close Process** feature, you can reopen this period and post book-specific transactions. You cannot post book-generic transactions.

You cannot reopen a closed period prior to the effective period of this secondary book.



Note: If you have the Inventory feature enabled, you cannot have an inventory transaction prior to the effective period of secondary book.



Tip: Run a Trial Balance report on your chart of accounts (primary accounting book) in all subsidiaries **as of the day before the Effective Period**.

Translate the currency exchange rate to the primary book Trial Balance result to derive the beginning value of the pending secondary book.

Enable Consolidation – Check this box to enable this secondary accounting book for consolidation. Secondary books enabled for consolidation have access to all NetSuite OneWorld consolidation including all tasks on the period close check list, consolidated reporting, auto-elimination, and book-specific consolidated exchange rates. Primary accounting books are enabled for consolidation by default.



Important: The default Consolidated Exchange Rates in the secondary accounting book are created the same way they are created in the primary accounting book, and are independent from the Consolidated Exchange Rates created in the primary accounting book. Therefore, existing customers in historical periods can get different Consolidated Exchange Rates in the secondary accounting book than in the primary accounting book if the primary accounting book Consolidated Exchange Rates were previously edited from the default exchange rates. To ensure exchange rates are the same in secondary accounting book, you can either manually change them or export the primary accounting book exchange rates and then import them into the secondary accounting book while the book is in pending status.

Enable Contingent Revenue Handling – Check this box to add fields to item records and revenue elements for contingent revenue. For more information, see the help topic [Contingent Revenue Handling](#).

Enable Two Step Revenue Allocation – This box is checked by default but can be cleared on a book-by-book basis. When checked, two-step allocation is used only when the Allocation Type is Software. When the conditions are met that trigger the residual method, the second step of allocation takes place. Two-step allocation cannot be turned off unless Multi-Book Accounting is enabled. For more information, see the help topic [Residual Method and Two-Step Allocation](#).

Arrangement Level Unbilled Receivable Reclassification Journal – Check this box to use the deferred revenue reclassification journal entries process to adjust deferred revenue after you post month-end revenue recognition journal entries. For more information, see the help topic [Groupings for Unbilled Receivable Adjustment Journal Entries](#).

3. If you are using Foreign Currency Management, on the **Subsidiaries** subtab, set the **Base Currency** for each **Subsidiary**.



Important: When setting up elimination subsidiaries, you must set the currency to the same currency as the base currency of the parent subsidiary.

For each subsidiary, the system provides the following:

- Base currency of the primary book
- Exchange rate as of the last date prior to book effective period

This field is editable, unless the base currency of the primary book and the base currency of the secondary book are same. Then the exchange rate is equal to 1 and is not editable.

This field is also not editable if the **Effective Period** is the first base period of your system.

- Status of the subsidiary

4. Click **Save**.



Important: When an accounting book record is in view mode, a Validate button appears. Clicking this button displays the HTP Validation page. This page is used by NetSuite Professional Services to ensure that all historical transactions are successfully processed before activating the secondary accounting book.

Historical Transaction Processing



Important: Historical transactions must be processed before a secondary accounting book can be activated.

Historical transactions can be processed for an existing subsidiary with transactions before the subsidiary is added to an active accounting book that includes active subsidiaries.

Processing historical transactions is performed by NetSuite Professional Services because it is a complex process and full documentation is available only to them. Please contact your NetSuite account representative.

Processing historical transactions distributes the accounting impact of transactions in the past across all accounting books. If processing is not complete, all transactions are in the primary book with no general ledger impact on secondary accounting books.

Following are the historical transaction processing options available to Professional Services:

- **Delete Transactions** – This option removes the general ledger impact of historical transaction processing. This option is available for both pending and inactive subsidiaries in accounting books.
- **Process Accounts to be Revalued** – This option processes transactions on accounts where the option **Revalue Open Balance for Foreign Currency Transactions** is enabled and the effective period is different from the first period in the system.
- **Process Extra Secondary Book Transactions** – This option processes book-generic transactions that were created or updated in the primary book during the period of time in which historical transaction processing was running on the secondary accounting book. This option is available for both active and pending secondary accounting books. If Revenue and Expense Management is enabled, you can choose to create revenue recognition schedules in a secondary book as part of this process. If it is not enabled, schedules are automatically created.
- **Process Open Transactions** – This option processes all open transactions prior to the secondary accounting book effective period.
If Revenue and Expense Management is enabled, you can choose to create revenue recognition schedules in a secondary book as part of this process. If it is not enabled, schedules are automatically created. If you choose to create revenue recognition schedules in a secondary book, you can also choose to create revenue recognition and amortization journal entries.
- **Process Statistical Journals** – This option copies the statistical journals in the primary book to the selected pending secondary accounting book, regardless of the statistical journal posting date. These values are then consistent across all of your accounting books in reports.
- **Process Transactions after Effective Date** – This option enables you to process all transactions from the secondary book effective date onwards. Transactions are filtered based on the accounting period of the secondary accounting book. You can choose to overwrite previously processed historical transactions as part of this process. If Revenue and Expense Management is enabled, you can choose to create revenue recognition schedules in a secondary book. If it is not enabled, schedules are automatically created. If you choose to create revenue recognition schedules in a secondary book, you can also choose to create revenue recognition and amortization journal entries. You can import the transactions to be processed from a CSV import file, access the transactions from a saved search, or process all transactions.

- **Process Transactions to be Eliminated** – This option is available only if the **Automated Intercompany Management** feature is enabled and the effective period is different from the first period in the system. If there are transactions at balance sheet non-A/R and non-A/P accounts before the effective date, this process creates opening balances covering their elimination impact in the secondary accounting book.

Adding a New Subsidiary to an Active Book

When Multi-Book Accounting is enabled, new subsidiaries are automatically saved as inactive. This enables you to add new subsidiaries after secondary accounting books have been added and activated. You cannot add an active subsidiary to an active accounting book.

Check the Show Inactives box on the Subsidiaries list to display newly created inactive subsidiaries.

When Foreign Currency Management is enabled, a subsidiary's base currency must be defined in all applicable active accounting books. This is a prerequisite for activating the book.

To add a new subsidiary to an active accounting book:

1. Go to Setup > Company > Classifications > Subsidiaries > New and create the new subsidiary record. For more information, see the help topic [Creating Subsidiary Records](#).
New subsidiaries automatically have the same accounting books as the subsidiary selected in the **Subsubsidiary of** list.
2. Go to Setup > Accounting > Multi-Book Accounting > Accounting Books.
3. Click **Edit** for the accounting book to which you want to add the subsidiary.
4. In the **Subsidiary** list, select the new subsidiary, and click **Save**.
5. If Foreign Currency Management is enabled, set the base currency.
6. Repeat steps 3 – 5, as needed.
7. Go to Setup > Company > Subsidiaries, and edit the new subsidiary record.
8. Clear the **Subsidiary is Inactive** box, and click **Save**.

To add an existing active subsidiary **without transactions** to an active accounting book, edit the subsidiary record and check the **Subsidiary is Inactive** box. Then follow the same procedure as for new subsidiaries.

Roles and Data Access for Multi-Book Accounting

Multi-Book Accounting introduces another layer of role-based data control to the existing NetSuite data access rules. All users have access to the primary book in accordance with their regular NetSuite permissions. Access to secondary accounting books must be specifically configured.


Accounting Book Creation

When Multi-Book Accounting is enabled, only users with Administrator access or the CFO role can add accounting books.

To grant permission to set up accounting books:

1. Go to Setup > Users/Roles > User Management > Manage Roles to open the Manage Roles page.
2. Click **Edit** or **Customize** for the role to which you want to add permissions.
3. On the **Permissions** subtab, click the **Setup** subtab.
4. Add the **Accounting Book** permission and set the access level to **Full**.

5. Click **Save**.

 **Note:** Full permission is required to activate an accounting book. Users with the Accounting Book permission and Create or Edit access can create secondary books, but they cannot view them until secondary book permissions are granted.

The permissions to configure chart of accounts mapping are separate from the Accounting Book permission, but they are also on the Setup subtab. They are Global Account Mapping and Item Account Mapping.

Secondary Book Records

The Administrator role and all roles with the Accounting Center type have access to the primary book records. Accounting Center roles do not automatically have access to view, create, or edit secondary accounting book records. Book-specific transactions and the book-specific attributes on a book-generic transaction are controlled by the book permissions. If book permissions do not include access to a specific secondary book, nothing associated with that book is visible. Book record permissions are separate from subsidiary permissions.

For book-generic transactions, posting to the general ledger always occurs across all accounting books. It is determined by predefined accounting rules such as the accounts on item records, revenue recognition templates, and so on. If a user without access to a specific secondary book submits a book-generic transaction, posting occurs as follows:

- For new transactions, default values from the system populate the hidden secondary book.
- If the transaction is being edited, previous values for the hidden book are preserved.


Searches, reports, and the contents of the general ledger impact are also subject to book permissions.

The permissions for accounting books and subsidiaries work in combination. Users must have permission for both the subsidiary and the accounting book to view, edit, and create records for any subsidiary and accounting book combination.

To grant secondary book permissions:

1. Go to Setup > Users/Roles > User Management > Manage Roles to open the Manage Roles page.
2. Click **Edit** or **Customize** for the role to which you want to add secondary book access.
3. In the **Secondary Accounting Book** list, select the appropriate accounting book.
Press and hold the **Ctrl** key to select multiple books.
Consider the subsidiary permissions in combination with the accounting book permissions.
4. Change the value in the **Name** field to identify the accounting book access.
5. Click **Save**.

Chart of Accounts Mapping

 **Note:** Please contact your sales or account representative to find out how to get Multi-Book Accounting. The assistance of NetSuite Professional Services is required to implement this feature.


 **Important:** Multi-Book Accounting is available only in NetSuite OneWorld.

Chart of Accounts Mapping in Multi-Book Accounting is enabled through NetSuite Professional Services. The feature enables you to configure secondary accounting books to post to accounts that

are different from those the primary book uses for posting. Unless differences are specifically mapped, secondary accounting books use the same account values for transactions as the primary book.

To use this feature, you must first enable it. See [Enabling Multi-Book Accounting Features](#) for instructions.

NetSuite maintains a single listing of accounts on the Chart of Accounts page (Setup > Accounting > Chart of Accounts). To complete the chart of accounts mapping for secondary books, you must first add all of the necessary accounts to the system. For more information, see the help topic [Working with the Chart of Accounts](#).

Chart of accounts mapping provides the rules to determine which accounts to use for different accounting books. To select which mapping rule to use, the system first identifies the source of the account for the transaction. If the account is derived from the item records, the system uses item account mapping rules. If the user determines the account on the transaction record itself, the system uses global account mapping. For instructions to configure the mapping, see [Global Account Mapping](#) and [Item Account Mapping](#).

Note: If you do not have a Global Account Mapping or Item Account Mapping rule, you can clear the Chart of Accounts Mapping box on the Enable Features page.

When Chart of Accounts Mapping and Revenue and Expense Management are both enabled, the account source for mapping revenue recognition and expense amortization transactions may be either the item or the transaction form. For more information, see [Revenue Recognition and Expense Amortization with Chart of Accounts Mapping](#).

Both global account mapping and item account mapping rely on dimensions. Each rule must have a unique set of mapping dimension values. If a value is not set for a dimension, the mapping rule applies to all values for that dimension. For more information about mapping dimensions including priority and custom dimensions, see [Mapping Dimensions](#).

Not all accounts can be mapped. If mapping an account could cause data corruption or unexpected results in a report, account mapping is prevented. For more information, see [Mapping Restrictions](#).

Note: Merging an account that is associated with an account mapping rule automatically updates the mapping rule. For more information, see the help topic [Merging Accounts](#).

Chart of Accounts Mapping supports CSV imports. For more information about this option, see the help topic [CSV Imports Overview](#).

Mapping Dimensions

Both global account mapping and item account mapping rely on dimensions. Each rule must have a unique set of mapping dimension values. The dimensions for account mapping in their order of priority are:

- Effective date (required)
- End date
- Accounting book
- Subsidiary
- Class
- Department
- Location
- Custom mapping dimension

The lists for Class, Department, Location, and the custom dimension include two special values:

- **-Any-** – This is the default value. If you accept **-Any-** as the value, the mapping rule applies to all values for that dimension. Dimensions with specific values take priority over dimensions with the default value.
- **-Unassigned-** – Use this value to specify a class, department, location, or custom dimension that is null on the transaction record. It is a specific value, and dimensions set to **-Unassigned-** have a higher priority than those with the default value.

Custom Mapping Dimensions

Custom mapping dimensions enable you to use a field on an item or transaction record as an additional dimension to more narrowly define the account mapping. Global and item account mapping support one custom dimension each.



Important: Add any custom dimensions before you begin account mapping. Any change in custom chart of account mapping dimensions invalidates all existing mapping rules.

To add a custom mapping dimension:

1. Go to Setup > Accounting > Preferences > Accounting Preferences.
2. Click the **Accounting Books** tab.
3. To add a custom dimension to the Item Account Mapping form, select a field from the **Custom Item COA Mapping Dimension** list.

To add a custom dimension to the Global Account Mapping form, select a field from the **Custom Transaction COA Mapping Dimension** list.



Note: You cannot add a custom dimension on the following fields: Sales, A/P Account, A/R Account, Adjustment Location, Buying Reason, Buying Time Frame, Country, Discount Item, Effectivity Based On, Next Approver, Payment Method, Purchase Contract, Sales Readiness, and To Location.

4. Click **Save**.

The custom dimensions appear on their respective mapping forms as **Custom Dimension**. Use the **Customize Form** option on the Customize menu for the page to change the label to match the field selected for the dimension. **Custom Dimension** appears on the **Fields** subtab. For more information about customizing forms, see the help topic [Creating Custom Entry and Transaction Forms](#).

Mapping Restrictions

Not all accounts can be mapped to other accounts, and those accounts that can be mapped may usually be mapped only to other accounts of the same type.

For Global Account Mapping, NetSuite permits **any account type** to **any account type** mapping. If you create a mapping rule between different account types, NetSuite prompts you to confirm the mapping rule. You cannot create a mapping rule for account types that cannot be mapped.

In general, the following types of accounts cannot be mapped:

- Non-posting accounts such as sales orders and payroll adjustments
- Bank accounts

■ Credit Card accounts


Note: Although accounts receivable and accounts payable accounts can be mapped, the mapping is ignored for transactions that include entities such as invoices and bills.

The following accounts cannot be mapped to other accounts.

Account	Account Type
Reclassification Deferred Revenue *	Deferred Revenue
Cumulative Translation Adjustment	Equity
Cumulative Translation Adjustment — Elimination	Equity
Opening Balance	Equity
Retained Earnings	Equity
Estimates	Non Posting
Opportunities	Non Posting
Payroll Adjustments	Non Posting
Purchase Orders	Non Posting
Return Authorizations	Non Posting
Sales Orders	Non Posting
Transfer Orders	Non Posting
Unapproved Customer Payments	Non Posting
Unapproved Expense Reports	Non Posting
Vendor Return Authorizations	Non Posting
Work Orders	Non Posting
Intercompany Clearing (previously known as Intercompany Payable/Receivable)	Other Current Assets
Inventory	Other Current Assets
Inventory in Transit	Other Current Assets
Inventory Returned Not Credited	Other Current Assets
Undeposited Funds	Other Current Assets
WIP Account	Other Current Assets
Accrued Purchases	Other Current Liabilities
Exchange Rate Variance	Other Expense
Realized Gain/Loss	Other Expense
Rounding Gain/Loss	Other Expense


Account	Account Type
Unrealized Gain/Loss	Other Expense
Unrealized Matching Gain/Loss	Other Expense
Unbilled Receivable	Unbilled Receivable
* Accounts used as part of revenue reclassification are not system generated and cannot be blocked from mapping. Automatic revenue reclassification journal entries, however, ignore any mapping.	

The source account for item account mapping is restricted on the primary account record.

 **Note:** When mapping tax accounts, ensure that the destination account is also a tax account.

Global Account Mapping

For transactions that enable the user to select the account on the transaction form, use global account mapping to configure secondary accounting books to post to accounts different from the primary book. For Global Account Mapping, NetSuite permits **any account type** to **any account type** mapping. If you create a mapping rule between different account types, NetSuite prompts you to confirm the mapping rule. You cannot create a mapping rule for account types that cannot be mapped. For more information, see [Mapping Restrictions](#).

 **Important:** Add all custom dimensions before you begin account mapping. Any change in custom chart of account mapping dimension invalidates all existing mapping rules.

To configure global account mapping:

- Go to Setup > Accounting > Multi-Book Accounting > Global Account Mappings.
- In the General field group, complete the required and optional fields as follows:

Effective Date – (Required) The mapping rule is not effective until this date is reached. Dates in the past are permitted.

End Date – When this date is reached, the mapping ends. If no date is entered, the rule remains in effect.

Accounting Book – (Required) Select the secondary accounting book to which the rule applies.

Subsidiary – (Required) The list of available subsidiaries depends on the accounting book selected.
- In the Source field group, select an account from the **Source Account** list.


This list filters accounts based on those restricted to the selected accounting book. For information about restricting accounts to accounting books, see the help topic [Creating Accounts](#).
- Select the appropriate dimensions from the **Class**, **Department**, and **Location** lists and any custom dimension list. Each account mapping must have unique dimension values.

Dimensions with the default value - **Any** - are permitted. Any dimensions with specific values selected have a higher priority in determining the account than those with the default.
- In the Target field group, select an account from the **Destination Account** list.

This list filters accounts based on those restricted to the selected accounting book.


6. Click **Save**.

The Actions menu on the Global Account Mapping page includes a Delete command. Use this command with caution. The system does not track deleted rules. Memorized transactions and other auto-posting transactions that rely on a mapping rule do not correctly post if that rule is deleted later.

 **Note:** The Import Assistant supports global account mapping. If you have many accounts to map, CSV import is recommended. For more information, see the help topic [Global Account Mapping Import](#).

Item Account Mapping

The posting accounts for many transactions are determined by the items in the transaction. Use item account mapping to configure secondary accounting books to post to accounts different from the primary book for these transactions. There are limits on the accounts that can be mapped. For more information, see [Mapping Restrictions](#).

 **Important:** Add all custom dimensions before you begin account mapping. Any change in custom chart of account mapping dimension invalidates all existing mapping rules.

To configure item account mapping:

1. Go to Setup > Accounting > Multi-Book Accounting > Global Account Mappings.
2. In the General field group, complete the required and optional fields as follows:

Effective Date – (Required) The mapping rule is not effective until this date is reached. Dates in the past are permitted.

End Date – When this date is reached, the mapping ends. If no date is entered, the rule remains in effect.


Accounting Book – (Required) Select the secondary accounting book to which the rule applies.

Subsidiary – (Required) The list of available subsidiaries depends on the accounting book selected.
3. In the Source field group, select an account type from the **Item Account Type** list. This selection determines the accounts that are available in the **Source Account** list.

Some items support multiple accounts on their **Accounting** subtab.

For example, you can select the **Item Account Type** Cost of Goods option and then select a cost of goods type account in both the **Source Account** and **Destination Account** lists.

Another example would be to select the **Item Account Type** Customer Return Variance option and then select any cost of goods, expense, or other expense type account in the **Source Account** and **Destination Account** lists.

 **Important:** The **Item Account Type** must match the account type selected on the Accounting subtab of the item record. For example, if the item record uses an income account, the **Item Account Type** should be income.

4. Select an account from the **Source Account** list.

If you have restricted accounts to this accounting book, this list displays only those restricted accounts. For information about restricting accounts to accounting books, see the help topic [Creating Accounts](#).
5. Select the appropriate dimensions from the **Class**, **Department**, and **Location** lists and any custom dimension list. Each account mapping must have unique dimension values.


Dimensions with the default value - **Any** - are permitted. Any dimensions with specific values selected have a higher priority in determining the account than those with the default.


6. In the Target field group, select an account from the **Destination Account** list.
If you have restricted accounts to this accounting book, this list displays only those restricted accounts.
7. Click **Save**.

The **Actions** menu on the Item Account Mapping page includes a **Delete** command. Use this command with caution. The system does not track deleted rules. Memorized transactions and other auto-posting transactions that rely on a mapping rule do not correctly post if that rule is deleted later.

The Import Assistant supports item account mapping. If you have many accounts to map, CSV import is recommended. For more information, see the help topic [Item Account Mapping Import](#).

Accounting Book Period Close Management

 **Note:** Please contact your sales or account representative to find out how to get Multi-Book Accounting. The assistance of NetSuite Professional Services is required to implement this feature.


 **Important:** Multi-Book Accounting is available only in NetSuite OneWorld.


If NetSuite Professional Services has implemented Multi-Book Accounting in your account, you can individually close and reopen accounting periods associated with any accounting book, without impacting your other accounting books. When you enable the Extended Accounting Period Close Process feature, unique period close checklists become available for each of your accounting books including newly activated secondary accounting books.

You choose the accounting book for which you want to close a period through the Filters section at the top of the Manage Accounting Periods page. The accounting books available for selection depend on your user role and associated permissions.

When you select an accounting book, the list of displayed accounting periods provides the closing status and a link to the respective period close checklist. If you select a secondary accounting book, only accounting periods after the book effective date display in the list.

Whichever book you select, NetSuite displays that accounting book the next time you access the Manage Accounting Periods page.

 **Important:** If you enable the Extended Accounting Period Close Process feature, you are not required to individually close accounting books. You can continue to close all of your books at the same time.

 **Note:** You can clear the Extended Accounting Period Close Process box on the Enable Features page if both of the following conditions exist. 1) All accounting periods have the same period close status. 2) All period closing tasks in the primary and secondary accounting books (All Accounting Books) have the same closing status. This condition does not apply to Primary Book Only.

For more information about accounting periods, see the help topic [Working with Accounting Periods](#).

For details about tasks specific to various accounting books as well as task and period dependencies, see [Closing Tasks and Their Dependencies](#).

For steps to enable this feature, see [Enabling the Accounting Book Period Close Feature](#).

Warning: When the period close status differs across accounting books, this feature may prevent third-party applications and scripts, which use period closing status, from properly running. You may want to change these scripts to respect per book closing status.

If you edit existing transactions, the Extended Accounting Period Close Process feature respects the closing and locking status of each period in each accounting book. For details about how edits to transactions affect closed or locked accounting books, see [Transaction Edits in Closed, Locked Accounting Periods](#).

Closing Tasks and Their Dependencies

The Extended Accounting Period Close Process feature provides a separate period close checklist for each active accounting book including newly activated secondary accounting books.

Marking a task complete partially unlocks dependencies between certain tasks. For example, a task such as Calculate Consolidated Exchange Rates or GL Audit Numbering cannot be marked complete until the previous dependent tasks in the checklist are marked complete.

Marking a book-specific task complete impacts another book-specific task later in the checklist only if they are in the same book. For example, if you are closing the period in only the primary book, and you mark complete the Revalue Open Foreign Currency Balances task, you can then mark complete the Calculate Consolidated Exchange Rates task, followed by the Eliminate Intercompany Transactions task, if you use intercompany transactions. Next, you can mark complete the GL Audit Numbering task and then close the period in the primary book. Because you closed the period only in the primary book, those same tasks remain open in any secondary book.

Book-specific dependencies apply to periods as well as tasks. For example, if you close the January 2016 period for only the primary book, you can close the February 2016 period for only the primary book. You cannot close the February 2016 period for any secondary book.

Book-generic locking tasks remain open if a period is not closed. Other book-generic tasks remain open if at least one accounting book in the previous period is closed, the period is not closed, and the tasks have no within period dependencies.

- [Tasks for Closing All Accounting Books](#)
- [Tasks and Dependencies for Closing a Primary or Secondary Accounting Book](#)

Tasks for Closing All Accounting Books

When you close the period for **all** of your accounting books you see the cumulative closed status for the selected period. For example, if you have Book A and Book B, the period is marked as closed only if the period is closed in both books. System notes captures the user ID and date and time stamp at task closure. If a task is marked complete in one book but not in all books, it displays as In Progress on the All books period close checklist. If you mark a task complete on this checklist, it changes the status and system notes of books where the task remains incomplete. When one accounting book is closed and another is not closed, and a user attempts to change a completed task to In Progress, the task status is changed only in the book that is not yet closed.

Book-generic tasks that are marked complete appear as completed across all accounting books. Book-generic tasks are as follows:

- Lock A/R
- Lock A/P

- Lock Payroll
- Lock All
- Resolve Date/Period Mismatches
- Review Negative Inventory
- Review Inventory Cost Accounting
- Review Inventory Activity
- Create Intercompany Adjustments

Book-specific tasks related to only the primary accounting book as well as book-specific tasks related to any secondary accounting book also appear in the period close checklist when you close all of your accounting books. Book-specific tasks are as follows:

- Revalue Open Foreign Currency Balances
- Calculate Consolidated Exchange Rates
- Eliminate Intercompany Transactions
- GL Audit Numbering
- Close Period

Tasks and Dependencies for Closing a Primary or Secondary Accounting Book

When you close the **primary or secondary accounting book**, both book-generic and book-specific tasks appear in the period close checklist. Depending on the enabled features in your account, tasks that appear are as follows.

- **Lock A/R** – No within period or cross-period dependency
- **Lock A/P** – No within period or cross-period dependency
- **Lock Payroll** – No within period or cross-period dependency
- **Lock All** – No within period or cross-period dependency
- **Resolve Date/Period Mismatches** – Lock All within period – At least one accounting book in the previous period must be closed for cross-period dependency
- **Review Negative Inventory** – Resolve Date/Period Mismatches within period – At least one accounting book in the previous period must be closed for cross-period dependency
- **Review Inventory Cost Accounting** – Review Negative Inventory within period – At least one accounting book in the previous period must be closed for cross-period dependency
- **Review Inventory Activity** – Review Inventory Cost Accounting within period – At least one accounting book in the previous period must be closed for cross-period dependency
- **Create Intercompany Adjustments** – Lock All within period – At least one accounting book in the previous period must be closed for cross-period dependency
- **Revalue Open Foreign Currency Balances** – Create Intercompany Adjustments within period – The primary book in the previous period must be closed for cross-period dependency
- **Calculate Consolidated Exchange Rates** – Revalue Open Foreign Currency Balances within period – The primary book in the previous period must be closed for cross-period dependency
- **Eliminate Intercompany Transactions** – Calculate Consolidated Exchange Rates within period – The primary book in the previous period must be closed for cross-period dependency
- **GL Audit Numbering** – Lock All within period – The primary book in the previous period must be closed for cross-period dependency

Note: This task appears on the period close checklist as is dependent upon the frequency of GL audit numbering as a part of the period close process. The frequency is specified at Setup > Accounting > Preferences > Accounting Preferences. Options in the GL Audit Numbering Method list include Base Accounting Period, Quarter, or Year.

- **Close Period** – All prior tasks in the primary book must be completed within period – The primary book in the previous period must be closed for cross-period dependency

Enabling the Accounting Book Period Close Feature

The Extended Accounting Period Close Process feature permits you to process and modify the accounting result of one book without impacting other books. You are not required to individually close accounting books. You can continue to close all of your books at the same time.

Note: You can clear the Extended Accounting Period Close Process box on the Enable Features page if both of the following conditions exist. 1) All accounting periods have the same period close status. 2) All period closing tasks in the primary and secondary accounting books (All Accounting Books) have the same closing status. This condition does not apply to Primary Book Only.

Warning: When the period close status differs across accounting books, the Extended Accounting Period Close Process feature may prevent third-party applications and scripts, which use period closing status, from properly running. You may want to change these scripts to respect per book closing status. See [SuiteScript Impact of Extended Accounting Period Close Process Feature](#).

To enable Extended Accounting Period Close Process:

1. Go to Setup > Company > Setup Tasks > Enable Features.
2. Click the **Accounting** subtab and locate the Multi-Book Accounting section.
3. Check the **Extended Accounting Period Close Process** box.
4. Click **Save**.

Prerequisites for Using the Period Close Checklist

Be aware of the following permissions requirements for accounting periods:

- **Edit** or **Full** level of the **Manage Accounting Periods** permission is required to set up, edit, lock transactions for period close, or reopen accounting periods.
- The **Override Period Restrictions** permission is required to access certain tasks on the period close checklist.
- Users must have both of the above permissions in addition to task-specific permissions to complete period close checklist tasks such as automated intercompany adjustments, open currency balance revaluations, and calculation of consolidated exchange rates.
- If the **Allow Non-G/L Changes** option is enabled for a period, users with the **Allow Non G/L Changes** permission can make non-general ledger changes to posting transactions after the period has been locked to transactions, and after the period has been closed.

SuiteScript Impact of Extended Accounting Period Close Process Feature

The Extended Accounting Period Close Process feature causes a change in SuiteScript behavior for scripts on accounting periods. If you enable this feature, you need to be aware of its impact on these scripts and decide whether to change them.

Without this feature, the period close status is shared among all accounting books in the system. It is possible to create a script that checks the period status, and based on this status, the script can perform actions such as creating additional transactions. The following code snippet provides an example:

```
function doStuffWithPeriod(periodId)
{
    var periodRecord = nlapiLoadRecord("accountingperiod", periodId);
    if (period.getFieldValue("closed") == "F") // returns "T" if the period is closed in all books, "F" otherwise
    {
        var journalRecord = nlapiCreateRecord("journalEntry");
        .
        .
        journalRecord.setFieldValue("postingperiod", periodId);
        .
        .
        .
        nlapiSubmitRecord(journalRecord); // fails if period is partially closed
    }
}
```

If the Extended Accounting Period Close Process feature is enabled, each accounting book has its own close status flag. However, the status accessible through SuiteScript remains shared, so that it only returns a value of T when the specified period is closed in all active books. If the period is partially closed, meaning closed in some but not all books, and that period ID is passed to a script like the above example, the script fails to execute successfully. This failure occurs because the script attempts to post a book-generic transaction to all books, but the period is already closed in some of the books.

For more information about accounting periods, see the help topic [Working with Accounting Periods](#).

For details about how edits to transactions affect closed or locked accounting books, see [Transaction Edits in Closed, Locked Accounting Periods](#).

Transaction Edits in Closed, Locked Accounting Periods

The Extended Accounting Period Close Process feature enables you to edit transactions in a period that is locked in one or more accounting books, but closed in other accounting books. NetSuite determines whether a transaction can be changed based on the specified posting period in the transaction record. This posting period is shared across all of your accounting books.



Important: When you create a book-generic accounting transaction, the available posting periods are those that are open period in all accounting books. If you edit an existing book-generic accounting transaction, unless you change the posting period, the existing posting period continues, even if the period is closed in some accounting books.

When you create a book-specific accounting transaction and select the accounting book to which the transaction applies, the available posting periods are those that are open periods in the selected accounting book. If you edit an existing book-specific accounting transaction, unless you change the posting period, the existing posting period continues, even if the period is closed in some accounting books.

The following subtopics describe the edits that you can make to both book-generic and book-specific transaction records. It also includes a table that lists edit actions and their respective accounting results.

- [Edits to Book-Generic Transaction Records](#)
- [Edits to Book-Specific Transaction Records](#)
- [Edit Actions and Accounting Results](#)

Edits to Book-Generic Transaction Records

Book-generic transaction records created and shared across all books can be edited if the period is open in one book. Book-generic transaction records include sales invoices, vendor bills, and so on.

Changes to Book-Generic Fields

You cannot change a book-generic field on a book-generic transaction record when the posting period is closed in one of the impacted accounting books. If you attempt this change, NetSuite displays a message indicating which accounting books prevented the general ledger impacting change.

Changes to Book-Specific Fields

You cannot change a book-specific field such as exchange rate, on a book-generic transaction record when the posting period is closed in the related accounting book. If you attempt this change, NetSuite lists the accounting book that prevented the general ledger impacting change.

Edits to Book-Specific Transaction Records

You can change a book-specific transaction record if the period is open in the specified accounting book. If the period is closed, you can reopen the period and post book-specific adjustment journal entries. You can also post the following book-specific transactions:

- [Book-Specific Journal Entries](#)
- [Book-Specific Intercompany Journal Entries](#)
- [Book-Specific Advanced Intercompany Journal Entries](#)
- [Revenue Commitments](#)
- [Revenue Recognition Schedules](#)
- [Expense Amortization Schedules](#)
- [Expense And Revenue Allocation Schedules](#)
- [Unrealized Gain/Loss](#)
- [Realized Gain/Loss](#)

For more information about closing accounting periods, see the help topic [Closing Accounting Periods](#).

Edit Actions and Accounting Results

The following table provides action types specific to closed or open periods, and the accounting result of those edits.

Action	Book with period closed	Book with period open
Edit non-general ledger impacting fields on book-generic records Example: Edit a memo field.	Non-general ledger impacting change saved	Non-general ledger impacting change saved

Edit general ledger impacting book-generic fields on book-generic records where one of the books has the period closed Examples: Edit an invoice amount, or change a tax code.	Error message indicating general ledger impact in closed period with impacted accounting books identified	Error message indicating general ledger impact in closed period with impacted accounting books identified
Edit general ledger impacting book-generic fields on book-generic records where not one of the books have this period closed Examples: Edit an invoice amount, or change a tax code.	Succeed	Succeed
Edit general ledger impacting book-specific field on book-generic records where one of the books has the period closed Example: Change the exchange rate.	Error message indicating general ledger impact in closed period with impacted accounting books identified	Succeed
Delete book-generic records where one of the books has the period closed Example: Delete a sales invoice.	Error message indicating general ledger impact in closed period with impacted accounting books identified	Error message indicating general ledger impact in closed period with impacted accounting books identified
Create or delete book-generic records where not one of the books have this period closed Examples: Create or delete a sales invoice.	Succeed	Succeed
Create, edit, or delete book-specific records Examples: <ul style="list-style-type: none"> Make a generic accounting adjustment using a book-specific journal entry. Make a book-specific revenue commitment. Book-specific revenue commitments are available only when the Multi-Book Accounting, Revenue and Expense Management feature is enabled. Make a revenue recognition schedule. Make book-specific amortization schedule. Make book-specific expense allocation schedule. Make book-specific transactions that result in Unrealized Gain/Loss and Realized Gain/Loss. 	Error message indicating general ledger impact in closed period	Succeed

Foreign Currency Management

Note: Please contact your sales or account representative to find out how to get Multi-Book Accounting. The assistance of NetSuite Professional Services is required to implement this feature.

Important: Multi-Book Accounting is available only in NetSuite OneWorld.

Foreign Currency Management in Multi-Book Accounting enables you to manage foreign currency transactions and generate financial reports for different accounting books using different base currencies assigned to the same subsidiary. When Foreign Currency Management is enabled, the base currency for each subsidiary in a book must be configured before a secondary accounting book can be activated.

Note: You can clear the Foreign Currency Management box on the Enable Features page if both of the following conditions exist. 1) The base currency in each subsidiary is the same across the subsidiary's accounting books. 2) There are no transactions in the secondary accounting books.

To enable this feature, follow the instructions in [Enabling Multi-Book Accounting Features](#).

Note: The Multiple Currencies feature is required to use Foreign Currency Management.

For book-generic transactions, the foreign currency exchange rate in the main transaction record is for the primary book. The exchange rates for secondary accounting books are on the Accounting Books subtab. Book-specific transactions include an Accounting Book list. For more information, see [Book-Generic and Book-Specific Records](#).

The general ledger impact of each transaction is translated into different base currency amounts for each accounting book. The GL Impact page displays the impact for the accounting book selected in the Accounting Book list. The list includes the option to display all accounting books.

The following topics are directly related to Foreign Currency Management in Multi-Book Accounting:

- [Foreign Currency Revaluation in Multi-Book Accounting](#)
- [Intercompany Transaction Management](#)
- [Bank Transfers in Multi-Book Accounting](#)
- [Base Currency Only Transactions](#)
- [Inventory Costing Transactions](#)

Foreign Currency Revaluation in Multi-Book Accounting

Foreign currency revaluation extends to secondary pending and active accounting books. Realized gain and loss is calculated for each accounting book. For example, if you have three accounting books, each with a different base currency, and you apply a customer payment to an invoice, the realized gain or loss is calculated three times. The realized gain/loss is as follows:

- Sales invoice: £100
- Customer payment: £100
- Book 1 base currency: British pound (£)
- Book 2 base currency: U.S. dollar (\$)
- Book 3 base currency: euro (€)

Important: For NetSuite OneWorld accounts that use Foreign Currency Management with the Multi-Book Accounting feature, the exchange rate on a transaction has no impact on standard cost items because the item cost is always derived from the inventory cost revaluation. For additional details, read the help topic [Revaluing Standard Cost Inventory](#).

Note: NetSuite calculates the Foreign Currency Balance and the Base Currency Balance on the Currency Revaluation journal entry by generating two revaluations that are equal to the sum of the amount of the transaction. Generating two revaluations permits you to perform separate eliminations. For transaction balances to match, when you filter reports for intercompany transactions the To Subsidiary field cannot be blank.

	Book 1	Book 2	Book 3
Base currency	GBP	USD	EUR

	Book 1	Book 2	Book 3
Invoice exchange rate	1	2	1.5
Payment exchange rate	1	1.5	1.6
Realized gain/loss	£0	-\$50	€10

The Related Records subtab on the invoice shows the realized gain or loss only for the primary book. To view the realized gain or loss for secondary books, use the list of currency revaluations or the Realized Exchange Rate Gains and Losses Reports.

The open balance revaluation at month end to calculate unrealized gain and loss is also book-specific. Go to Transactions > Financial > Revalue Open Currency Balances and generate the revaluations for each accounting book. The subsidiary selected determines which books are available in the Accounting Book list. The open balance transactions that are included in the revaluation process are determined by the primary book.

Note: The Currency and Balance columns on the Currency Revaluation (Unrealized Gain/Loss) page display the transaction currency and balance. The Gain/Loss columns display the result in the currency of the accounting book selected.

Intercompany Transaction Management

In 2014.1 NetSuite OneWorld introduced a new Intercompany Clearing account for payable and receivables. This account is of the type Other Current Asset. It is set at the parent level and includes all subsidiaries. It is not currency locked. This new clearing account is used in Multi-Book Accounting and other features such as Intercompany Time and Expense, for intercompany transactions. All currency-locked intercompany clearing accounts (the Intercompany Payable/Receivable accounts) that existed prior to 2014.1 are maintained as child accounts of the new clearing account for historical purposes. The Intercompany Clearing account is created when the first transaction requires it, rather than when a feature is enabled.

Month-end intercompany time and expense adjustments allocate the expense across subsidiaries. They use book-specific intercompany adjustment journal entries in the originating subsidiary's base currency.

Intercompany elimination journal entries post to the primary or any secondary accounting book, providing global consolidation in any accounting book.

Intercompany sales and purchasing transactions are book-generic transactions.

Intercompany inventory transfer transactions may be arm's length or not. Non-arm's length transactions use the transfer order. If one of the two subsidiaries is not associated with a particular secondary accounting book, the posting to that subsidiary is skipped. For that book, only half of the general ledger impact is posted.

Arm's length intercompany inventory transfers occur through the intercompany inventory sales or purchase workflow. If an intercompany inventory sales or purchase workflow exists in the primary book, Multi-Book Accounting assumes it is also intercompany in all secondary books. The item receipt for these transactions posts additional lines to debit inventory in-transit and credit intercompany clearing. The item fulfillment posts additional lines to credit inventory in-transit and debit intercompany clearing. If one of the subsidiaries does not exist in the secondary book, the additional intercompany lines are not posted in that subsidiary.

Bank Transfers in Multi-Book Accounting

In NetSuite you can transfer funds between bank accounts that have the same or different currency using Transactions > Bank > Transfer Funds. When the transfer is between accounts with different

currencies, one of the currencies must be the base currency for the company or subsidiary. In Multi-Book Accounting with Foreign Currency Management, bank transfers are book-generic transactions with the book-specific exchange rate attributes for secondary books.

The Exchange Rate field in the transfer record is for the primary book. The values in the Exchange Rate fields for the secondary books are between the transaction currency and the secondary book currency.

When the transfer is between accounts with different currencies, the foreign currency in the primary book is used to determine the exchange rate for any secondary books. The exchange rate always defaults to the system rate. You may override it in the secondary books for currencies other than those used in the primary book transaction.

Sample Calculations

This example uses a subsidiary whose base currency in the primary book is U.S. dollars (USD).

The transfer is 120.00 from an Australian bank account in Australian dollars (AUD) to a U.S. account (USD).

The exchange rate for the primary book is the system rate between the currencies. It is calculated as:

$$\text{Exchange Rate} = \frac{\text{Base Currency}}{\text{Foreign Currency}} = \frac{\text{USD}}{\text{AUD}} = 0.90$$

The general ledger impact in the primary book is always the base currency amount, and here it is \$108.

The foreign currency is AUD. To calculate the general ledger impact for a secondary book that uses euros (EUR) as its base currency, first calculate the exchange rate as follows:

$$\text{Exchange Rate} = \frac{\text{Foreign Currency}}{\text{Secondary Book Currency}} = \frac{\text{AUD}}{\text{EUR}} = 0.80$$

The general ledger impact in the secondary book whose base currency is euros is 120 AUD * 0.80 = 96 EUR.

Base Currency Only Transactions

The following NetSuite ERP processes can be performed only through subsidiary base currencies. In Multi-Book Accounting, the related transactions are all book-specific. For more information, see [Book-Generic and Book-Specific Records](#).

- Inventory costing
- Revenue recognition
- Expense amortization
- Intercompany elimination journal entries

Inventory Costing Transactions

Inventory costing transactions are all book-generic. They either have no currency fields or use the subsidiary base currency. Inventory costing transactions that include currency fields include an Accounting Books subtab so that the exchange rate can be adjusted as necessary.

Only the following three inventory costing transactions include currency:

- Inventory Adjustment
- Inventory Revaluation
- Inventory Worksheet

Revenue and Expense Management

Note: Please contact your sales or account representative to find out how to get Multi-Book Accounting. The assistance of NetSuite Professional Services is required to implement this feature.

Important: Multi-Book Accounting is available only in NetSuite OneWorld.

Revenue recognition and expense amortization often require different rules for different countries and industries. When Revenue and Expense Management is enabled, all revenue recognition and expense amortization features become book-specific.

Note: You can clear the Revenue and Expense Management box on the Enable Features page if all of the following conditions exist. 1) There are no items with different revenue recognition or amortization template or rule in the primary and secondary book. 2) There are no transactions in the secondary accounting books. In addition, if you are using Advanced Revenue Management, verify that the status of the Create Revenue Plans On field is the same in the secondary book as in primary book. 3) There are no book-specific Revenue Commitments and Revenue Commitment Reversals for the primary accounting book.

To enable this feature, follow the instructions in [Enabling Multi-Book Accounting Features](#).

See the following help topics for details:

- [Advanced Revenue Management and Multi-Book Accounting](#)
- [Revenue Allocation in Multi-Book Accounting](#)
- [Revenue Commitments in Multi-Book Accounting](#)
- [Revenue Recognition Schedules in Multi-Book Accounting](#)
- [Expense Amortization Schedules in Multi-Book Accounting](#)

When Chart of Accounts Mapping and Revenue and Expense Management are both enabled, the account source for mapping revenue recognition and expense amortization transactions may be either the item or the transaction form. For more information, see [Revenue Recognition and Expense Amortization with Chart of Accounts Mapping](#).

Revenue Allocation in Multi-Book Accounting

Note: This topic provides information specific to the NetSuite legacy revenue recognition features. For information applicable to advanced revenue management, see the help topic [Book Specific Revenue Allocation](#).

To enable book-specific revenue allocation for secondary books, the Transaction is VSOE Bundle box is included on the Accounting Books subtab of sales orders and invoices. For the primary book, the box is on the Accounting subtab.

To have different revenue allocation results per book, use revenue commitment as the placeholder for book-specific revenue allocation values. Then use the NetSuite VSOE logic, the EIFT-8-01 SuiteApp, or a custom solution to populate the VSOE field group on the book-specific revenue commitment records.

On a sales order or invoice, the VSOE column on the Items subtab is for the primary book. It also determines the default revenue allocation values for later revenue commitment transactions for all accounting books with revenue commitment enabled. However, the default values can be overridden on secondary books when the revenue commitments are generated.

Revenue Commitments in Multi-Book Accounting

Note: This topic provides information specific to the legacy Revenue Commitment feature. For information applicable to advanced revenue management, see the help topic [Advanced Revenue Management and Multi-Book Accounting](#).

When the Revenue and Expense Management option for Multi-Book Accounting is enabled, revenue commitment must be created on a per-book basis. If the option is not enabled, revenue commitment is book-generic, which means that you create it one time and it is shared across all books with book-specific general ledger impact.

The Rev Rec on Rev Commit box is included on the Accounting Books subtab when the Revenue and Expense Management feature is enabled so that it can be set for each secondary accounting book. For the primary book, this box is on the Accounting subtab.

- When the box is checked, the revenue recognition schedule is attached to the revenue commitment.
- When the box is cleared, the revenue recognition schedule is attached to the sales invoice.

The Generate Revenue Commitments transaction includes an Accounting Book list.

The Commit Revenue button on the sales order is only for the primary book. To work with revenue commitments for secondary books, use the Generate Revenue Commitments and Reverse Revenue Commitments commands on the Transactions menu under Financial. To see the source of the revenue commitment for secondary books, use the Created From link on the Revenue Commitment record.

If more than one accounting book uses revenue commitments, you must execute the month-end deferred revenue reclassification process for each accounting book with revenue commitments enabled. Reclassification accounts are not subject to chart of accounts mapping rules. All reclassification journal entries created by this process are book-specific and use the base currency of the accounting book.

Important: Month-end line level reclassification depends on book-specific allocation ratios being the same as the ratio defined on the sales order. This is because the line level reclassification process uses the sales order allocation ratio to process the carve in/out logic. For more information about line level reclassification, see the help topic [Line Level Deferred Revenue Reclassification](#). When different books use the same allocation ratio as the sales order, you can execute the line level reclassification on all of them. The resulting reclassification journal entries are book-specific because different books may have different base currencies.

Revenue Recognition Schedules in Multi-Book Accounting

Note: This topic provides information specific to the NetSuite legacy revenue recognition features. For information applicable to advanced revenue management, see the help topic [Book Specific Revenue Arrangements, Elements, and Plans](#).


Revenue recognition schedules are book-specific. They are derived from revenue recognition templates. You can create different templates to comply with different country and industry-specific rules.

The Revenue Recognition / Amortization subtab of the item record has an Accounting Books subtab so that you can select different templates for the item for secondary accounting books. The templates for the primary book are in the main Revenue Recognition / Amortization subtab. The templates selected on the item record are the default for the item. They may be changed when the actual transactions such as sales invoice or revenue commitment are created. The Hold Revenue Recognition box sets the default only for the primary book.

The Accounting Books subtab on the item record also includes a box labeled Same as Primary Book Rev Rec. It is checked by default and template values for the primary book appear as the values for the secondary books. To select different templates for the default for the secondary books, clear the box. This enables the lists for the templates in the Accounting Books subtab. You may choose not to associate a template by default by selecting the blank option in the list.

The Same as Primary Book Rev Rec setting applies only to the default values. If you change the revenue recognition schedule of a transaction in the primary book, the change does not apply to the secondary book values. For example, an item ABC has a primary book revenue recognition template value of 12-month and the secondary book setting is Same as Primary Book Rev Rec. When you add the item on a sales invoice, both the primary book and the secondary book values default to 12-month. If you change the primary book revenue recognition schedule to one time immediate, the secondary book revenue recognition schedule remains 12-month instead of changing to one time immediate.

Transactions that determine revenue recognition such as sales orders, invoices, and revenue commitments include a button labeled Manage Revenue Recognition. This button is available when you view a saved sales transaction record. On this page you can change the revenue recognition schedule name, its start and end dates, set the catch up period for held schedules, and check or clear the Hold Revenue Recognition box for any accounting book including the primary book. It is the only way to modify the schedules in secondary books. For more information, see the help topic [Managing Revenue Recognition](#).

 **Note:** The setting of the Hold Revenue Recognition box is not passed to secondary book even when the Same as Primary Book Rev Rec box is checked.

When Chart of Accounts Mapping is used, the account source for mapping revenue recognition may be either the item or the transaction form. For details, see [Revenue Recognition and Expense Amortization with Chart of Accounts Mapping](#).

Expense Amortization Schedules in Multi-Book Accounting

Amortization schedules are book-specific. They are derived from amortization templates. You can create different templates to comply with different country and industry-specific rules.

The Revenue Recognition / Amortization subtab of the item record has an Accounting Books subtab so that you can select different templates for the item for secondary accounting books. The templates for the primary book are in the main Revenue Recognition / Amortization subtab. The templates selected on the item record are the default for the item. They may be changed when the actual transactions such as vendor bills are created.

The Accounting Books subtab on the item record also includes a box labeled Same as Primary Book Amortization. It is checked by default and template values for the primary book appear as the values for the secondary books. To select different templates for the default for the secondary books, clear the box. This enables the lists for the templates in the Accounting Books subtab. You may choose to not associate a template by default by selecting the blank option in the list.

The Same as Primary Book Amortization setting applies only to the default values. If you change the amortization schedule of a vendor bill or vendor credit in the primary book, the change does not apply to the secondary book values.

Vendor bills and vendor credits include a button labeled Update Amortization. It is available when you view the saved transaction record. Click it to open the Update Amortization page. On this page you can change the amortization schedule, its start and end dates, and check or clear the Residual box for secondary accounting books. It is the only way to modify the schedules in secondary books. An example of the Update Expense Amortization page is shown below.

Update Amortization

More

Submit

Transaction

Bill

Accounting Book

- All -

Vendor

Landlord

Items • Expenses								
ACCOUNTING BOOK	ITEM	QUANTITY	RATE	AMOUNT	AMORT. SCHEDULE	AMORT. START DATE	AMORT. END DATE	RESIDUAL
GL Mapping Book	Maintenance Contract	1	1,200.00	1,200.00	12-month	6/25/2014	5/31/2015	
Global Accounting Book	Maintenance Contract	1	1,200.00	1,200.00	12-month	6/25/2014	5/31/2015	
UK Accounting Book	Maintenance Contract	1	1,200.00	1,200.00	12-month	6/25/2014	5/31/2015	

Submit

The Expense and Item subtabs from the vendor bill or credit also appear on the Update Expense Amortization page so that you can update amortization schedules with different source types. Amortization schedules sourced from the Expense subtab do not have a default amortization schedule value. This is because the default is derived from the item record and no item is attached to the Expense subtab.

When Chart of Accounts Mapping is used, the account source for mapping expense amortization transactions may be either the item or the transaction form. For more information, see [Revenue Recognition and Expense Amortization with Chart of Accounts Mapping](#).

Update Amortization

Use this page to modify amortization schedules in secondary accounting books when Multi-Book Accounting and Revenue and Expense Management are enabled. On this page you can change the amortization schedule, its start and end dates, and check or clear the Residual box for secondary accounting books. **It is the only way to modify the schedules in secondary books.**

The Expense and Item subtabs from the purchasing transaction are included on this page so that you can update amortization schedules with different source types. Amortization schedules sourced from the Expense subtab do not have a default amortization schedule value.

This page opens from the Update Amortization button on purchasing transactions.

Revenue Recognition and Expense Amortization with Chart of Accounts Mapping

Revenue recognition and expense amortization journal entries are book-specific. In the general ledger, revenue recognition journal entries debit deferred revenue and credit revenue. Expense amortization journal entries debit expense and credit deferred expense.

The following mapping rules are used to determine the deferral accounts for posting of sales and purchase transactions such as invoices and bills.

Revenue Recognition

The deferred revenue account for revenue recognition can be derived either from the item record or from the deferral account specified on the revenue account record. Chart of Accounts Mapping uses

these two sources to determine the deferred revenue account for revenue recognition. The rules are as follows:

- For item lines on the sales invoice, item account mapping is used to map from the primary book deferred revenue account to the secondary book deferred revenue account.
- For lines on the billable subtabs, global account mapping is used to map from the primary book revenue account to the revenue account for the secondary book. Then the deferral account on the secondary book revenue account is used as the secondary book deferred revenue account.
- If no deferral account is included for an item or an account, revenue recognition cannot be completed.

Amortization

The deferred expense account for amortization can be derived from the amortization template, as well as from item and account records. The rules for determining the source for Chart of Accounts Mapping are as follows:

For lines on the Items subtab of the bill:

- Global account mapping is used to map from all accounts specified on the amortization schedule including the Deferral Account, Target Account, and Contra Account. These accounts are optional on the amortization template.
- If the amortization schedule does not specify the Deferral Account, item account mapping is used to map from the primary book deferred expense account to the secondary book deferred expense account.

For lines on the Expenses subtab of the bill:

- Global account mapping is used to map from all accounts specified on the amortization schedule including the Deferral Account, Target Account, and Contra Account.
- If the Deferral Account is not specified, global account mapping is used to map from the primary book expense account to the expense account for the secondary book. Then the deferral account on the secondary book expense account is used as the secondary book deferred expense account.

Reports, KPIs, and Saved Searches in Multi-Book Accounting

Note: Please contact your sales or account representative to find out how to get Multi-Book Accounting. The assistance of NetSuite Professional Services is required to implement this feature.

Important: Multi-Book Accounting is available only in NetSuite OneWorld.

When Multi-Book Accounting is enabled, a new filter called Accounting Book is added to standard reports that contain book-specific content and currency values. The filter enables you to select the accounting book context for the report. It includes active, pending, and inactive accounting books. book-generic attributes on a book-generic transaction display the same result in reports and searches for all accounting books. Book-specific records or accounting attributes yield different results depending on the accounting book selected in the Accounting Book filter. The accounting book you select in the filter becomes the default book the next time you run the report.

Note: By default, Multi-Book Accounting supports financial consolidation only in the primary book. Therefore, the subsidiary context excludes consolidated nodes when you select a secondary book as the reporting context.

To run consolidated reports in secondary accounting books, check the Enable Consolidation box on the accounting book record. Secondary books enabled for consolidation have access to all NetSuite OneWorld consolidation including all tasks on the period close check list, consolidated reporting, auto-elimination, and book-specific consolidated exchange rates.

Reports

Only standard reports that include book-specific content and currency values have the Accounting Book filter. This includes the following reports by report category:

- Financial – all reports except Intercompany Elimination, Intercompany Reconciliation, Chart of Accounts, and Japanese reports
- Revenue – all reports
- Banking/Budgeting – Bank Register, Cash Statement, and Cash Statement Detail
- Time & Billables – all reports that include transactions
- Vendors/Payables – all reports
- Inventory/Items – Inventory Profitability, Inventory Valuation Summary and Detail, and Inventory Revenue Summary and Detail
- Customers/Receivables – all A/R reports

Note: Customer balance fields are not tracked in Multi-Book Accounting.

- Sales Tax US:
 - Sales Tax Liability By Tax Agency
 - Sales Tax Liability By Tax Item
 - Sales Tax on Sales (Summary and Detail)
 - Sales Tax Analysis
- Sales Tax Canada – all reports
- VAT/GST – all reports

All custom reports include the filter. When you add the Currency: Base Currency column to a report, the base currency is the accounting book base currency for the subsidiary.

As an example of book-specific reporting, assume that you created a sales invoice for an inventory item together with the item fulfillment. The item is priced at 120 GBP. You have two books: a US GAAP book with U.S. dollars (USD) as the base currency and a UK book with British pounds (GBP) as the base currency. In the US GAAP book, the revenue is recognized over the next 12 months. In the UK book the revenue is immediately recognized.

The transaction amount in the sales invoice is 120 GBP, but it is translated into different base currencies for posting with a foreign currency exchange rate of 1/5 USD/GBP. In the US GAAP book, it posts to Deferred Revenue: Hardware, and in the UK book, it posts to a general Deferred Revenue account.

Book	Transaction Amount	GL Debit	GL Credit
US GAAP	120 GBP	A/R 180 USD	

Book	Transaction Amount	GL Debit	GL Credit
US GAAP	120 GBP		Def Rev: Hardware 180 USD
UK	120 GBP	A/R 120 GBP	
UK	120 GBP		Def Rev 120 GBP

Now you can run these reports to see the difference:

- Revenue Recognition Forecast report

In the US GAAP book, the revenue is scheduled across the next 12 months, so it is reported as \$15/month.

In the UK book, the revenue is scheduled for a one-time recognition, so it is immediately reported as 120 GBP.

- A/R Aging report

In the US GAAP book, the unpaid A/R balance for this customer is 180 USD.

In the UK book, the unpaid A/R balance is 120 GDP.

Saved Searches

By default, all saved searches search the primary book. A new search type called Multi-Book Accounting Transaction has been added to permit searches across accounting books. However, in NetSuite the saved search result is consolidated and denominated by the root subsidiary's base currency, which is only supported in the primary book.

A search using the Transaction search type returns only results with book-generic transactions. Book-specific transactions require the Multi-Book Accounting Transaction search type.

If you have enabled your secondary accounting books for consolidation, the Multi-Book Accounting Transaction search provides consolidated exchange rates for those secondary books.

KPIs

The following standard KPIs and their associated drilldown reports also include the Accounting Book filter:

KPI	Drilldown Report
Bank Balance	Trial Balance
COGS	Income Statement
Credit Card Balance	Trial Balance
Equity	Balance Sheet
Expenses	Income Statement
Fixed Assets	Trial Balance
Income	Income Statement
Long Term Liabilities	Trial Balance
Net Cash Flow	Cash Flow Statement
Operating Cash Flow	Cash Flow Statement
Operating Expenses	Income Statement

KPI	Drilldown Report
Other Assets	Trial Balance
Other Current Assets	Trial Balance
Other Current Liabilities	Trial Balance
Profit	Income Statement
Receivables	A/R Aging Summary
Revenue	Income Statement

Use the Accounting Book list in the Dashboard View Filter to select the accounting book for your KPIs. The list includes only active accounting books. KPI results based on a secondary accounting book include only the transactions for the top-level subsidiary without the contribution of any child subsidiaries.

If you have enabled your secondary accounting books for consolidation, KPIs and Portlets on the Home page provide consolidated exchange rates for those secondary books.

Book-Generic and Book-Specific Records

Note: Please contact your sales or account representative to find out how to get Multi-Book Accounting. The assistance of NetSuite Professional Services is required to implement this feature.

Important: Multi-Book Accounting is available only in NetSuite OneWorld.

Multi-Book Accounting groups NetSuite records into two categories:

- Book-specific: Records that are created for only one book.
- Book-generic: Records that are created and shared across all accounting books. Some book-generic records may have book-specific attributes.

NetSuite has these major record types:

- Item
- Entity
- General Ledger (accounting period, chart of accounts, class, department, location, and subsidiary)
- Transactions (including journal entry)
- CRM


CRM records are not affected by enabling Multi-Book Accounting.

Entity and general ledger records are book-generic although some such as subsidiaries, may have book-specific attributes.

Item records are book-generic with book-specific attributes. The item record is visible in all books, but book-specific information for revenue recognition and expense amortization is derived from the item record. When chart of accounts mapping is enabled, the accounts specified in the item record also used as the source for item account mapping.

Most transactions are book-generic, many with book-specific attributes. Some NetSuite processes, however, can be performed using only one base currency. Transactions and templates related to these processes are book-specific. The processes are:


- Inventory COGS
- Revenue recognition
- Deferred revenue reclassification journal entries
- Expense amortization
- Fixed asset depreciation
- Intercompany elimination journal entries
- Month end currency revaluation


 **Note:** Multi-Book Accounting currently supports only the same inventory COGS across all accounting books.

Allocation schedules are a special case. They may be either book-generic or book-specific depending on your selection in the Accounting Book list. For details, see [Allocation Schedules in Multi-Book Accounting](#).

To support book-specific transactions, Multi-Book Accounting includes book-specific journal entries and book-specific intercompany journal entries. These are in addition to the standard book-generic journal entries. For details, see [Journal Entries in Multi-Book Accounting](#).

Journal Entries in Multi-Book Accounting

 **Note:** Please contact your sales or account representative to find out how to get Multi-Book Accounting. The assistance of NetSuite Professional Services is required to implement this feature.

 **Important:** Multi-Book Accounting is available only in NetSuite OneWorld.

With Multi-Book Accounting enabled, the Transactions > Financial menu includes the following commands to create journal entries:

- Make Journal Entries
- Make Intercompany Journal Entries
- Make Advanced Intercompany Journal Entries
- Make Book-Specific Journal Entries
- Make Book-Specific Intercompany Journal Entries
- Make Book-Specific Advanced Intercompany Journal Entries

This topic pertains to only non-intercompany journal entries. The behavior of intercompany journal entries is documented in a separate topic. For more information, see [Intercompany Journal Entries in Multi-Book Accounting](#).

Journal entries that are not designated book-specific are book-generic with an Accounting Books subtab for book-specific attributes. To create a book-generic journal entry, go to Transactions > Financial > Make Journal Entries.

Except for the Accounting Books subtab, book-generic journal entries are the same as non-multi-book journal entries.

The main form and Lines subtab are for the primary book. If Foreign Currency Management is enabled, the exchange rates for the secondary books can be edited in the Accounting Books subtab. If Chart of

Accounts mapping is enabled, use global account mapping to post to different accounts in secondary books.

Note: You can also create .csv files, and then use the Import Assistant to import multiple journal entries from another system into NetSuite. For more information, see the help topic [Journal Entry Import and Intercompany Journal Entry Import](#).

Book-Specific Journal Entries

The main function of the book-specific journal entry is to make accounting adjustments for a specific accounting book. You can make these adjustments in base and non-base currencies.

To create a book-specific journal entry, go to Transactions > Financial > Make Book Specific Journal Entries.

You must select an Accounting Book from the list on the form. You may select the primary book or any secondary book to which you have access. You may select only accounting books that are associated with the subsidiary you select.

Important: You must have an administrator, full access role or be granted the Allow Pending Book Journal Entry permission to make a book-specific journal entry in a pending book.

If the subsidiary you select is assigned to one or more shared vendor or customer records, you can make book-specific journal entries for any of the vendors or customers to which the selected subsidiary is assigned. To do this, on the **Lines** subtab, select the shared vendor or customer from the **Name** field. For more information about shared records, see the help topics [Assigning Subsidiaries to a Vendor](#) and [Assigning Subsidiaries to a Customer](#).

Note: For pending secondary books, you can post book-specific journal entries to all periods regardless if the period is before or after the effective period of the secondary book. This is useful in modifying the opening account balance derived from processing secondary book historical transactions.

For pending secondary books where the opening balance journal entries are foreign exchange transactions, you can also modify the **Currency** field to reflect the currency of those transactions.

For active accounting books, you can post book-specific journal entries to only open periods.

The Accounting Book field is locked when book-specific journal entries are saved. To change the accounting book, delete the journal entry and then create a new one.

Book-specific journal entries have the same characteristics as other non-specialized journal entries. The only restriction is that you cannot add accounts receivable or accounts payable lines with named entities. The name field is disabled.

You can also create .csv files, and then use the Import Assistant to import multiple book-specific journal entries from another system into NetSuite. For more information, see the help topic [Journal Entry Import and Intercompany Journal Entry Import](#).

Intercompany Journal Entries in Multi-Book Accounting

Intercompany journal entries are a specialized type of journal entry that permit the posting of transactions between two subsidiaries. Intercompany journal entries may be either book-generic or book-specific. For more information, see [Book-Generic Intercompany Journal Entries](#) and [Book-Specific Intercompany Journal Entries](#).

Book-Generic Intercompany Journal Entries

To create a book-generic intercompany journal entry, go to Transactions > Financial > Make Intercompany Journal Entries.

A book-generic intercompany journal entry impacts all accounting books. All fields displayed in the intercompany journal entry are for the primary book except for the Accounting Books subtab. The Accounting Books subtab includes the secondary books for both subsidiaries.


To generate the full general ledger impact, both subsidiaries affected by the intercompany journal entry must share the secondary accounting books. If a secondary book is associated with only one subsidiary, only that side of the entry posts for that book. If a secondary book is not associated with either subsidiary, there is no impact for that book.

The Currency field is the transaction currency for the posting. It is shared across all books. Selection is limited to the primary book base currencies of the two subsidiaries affected by the journal entry. If the base currency of the secondary books is different from the transaction currency for both subsidiaries, foreign currency journal entries are created for both subsidiaries in the secondary books.

The Exchange Rate in the Primary Information section of the intercompany journal entry record is between the two base currencies for the primary book. When the Foreign Currency Management feature is enabled, the base currency and exchange rate may be different for secondary books. The exchange rate for secondary books defaults to the system exchange rate value between the transaction currency and secondary book base currency.

If you change the exchange rate for the primary book, the change is copied to secondary books that share the primary book base currencies. The Exchange Rate in the Accounting Books subtab is read-only for these currencies.

If secondary books have base currencies that differ from both of the primary book currencies, you can change the default Exchange Rate value in the Accounting Books subtab. If you change an Exchange Rate in the Accounting Books subtab, ensure that the posting amounts are the same across books for the same currency.

 **Note:** You can also create .csv files, and then use the Import Assistant to import multiple intercompany journal entries from another system into NetSuite. For more information, see the help topic [Journal Entry Import and Intercompany Journal Entry Import](#).

Exchange Rate Example

To see how the exchange rate fields function across accounting books, create an intercompany journal entry between two subsidiaries, for example, US Subsid and UK Subsid. The base currencies in the primary books are U.S. Dollar (USD) and British pound (GBP) respectively. The transaction currency is U.S. Dollar, and the system exchange rate for USD/GBP is 0.6020, but you change the value in the Exchange Rate field of the record to 0.50.

Three secondary books are shared by the two subsidiaries as follows:

- A secondary book called **GL Mapping Book** uses the same base currencies as the primary book. The base currency for US Subsid is U.S. Dollar, and for UK Subsid, it is British pound.
- A secondary book called **UK Accounting Book** uses British pound as the base currency for both UK Subsid and US Subsid.
- A secondary book called **Global Accounting Book** uses different currencies for both subsidiaries. Its base currency for US Subsid is Canadian dollar, and for UK Subsid, the base currency is Euro.

The following screenshot shows the Intercompany Journal record and Accounting Books subtab for this scenario.

Intercompany Journal List Search Customize More

Save **Cancel** **Reset** **Actions**

Primary Information

Entry No. Date

Out of Balance By Debit Credit Posting Period

Currency Reversal Date ☐ Defer Entry

Exchange Rate

Classification

Subsidiary To Subsidiary

Lines Communication Accounting Books

SECONDARY BOOK	BASE CURRENCY	SUBSIDIARY	EXCHANGE RATE
GL Mapping Book	USA	US Subsidiary	<input type="text" value="1.00"/>
GL Mapping Book	British pound	UK Subsidiary	<input type="text" value="0.50"/>
Global Accounting Book	Euro	UK Subsidiary	<input type="text" value="0.70"/>
Global Accounting Book	Canadian dollar	US Subsidiary	<input type="text" value="0.90"/>
UK Accounting Book	British pound	UK Subsidiary	<input type="text" value="0.50"/>
UK Accounting Book	British pound	US Subsidiary	<input type="text" value="0.50"/>

Save **Cancel** **Reset** **Actions**

Note that the exchange rates for the GL Mapping Book and the UK Accounting Book are the same as the primary book. The Exchange Rate field for these books in the Accounting Books subtab is read-only. The values change for these books when you change the Exchange Rate for the primary book.

In the Global Accounting Book, however, the base currencies for the subsidiaries are different from either primary book currency. The values for the Exchange Rate fields for the Global Accounting Book default to the system rate values, but these values can be changed.

When you save this example intercompany journal entry with a transaction currency of U.S. Dollar, the general ledger impact for a \$100 line is as follows:

Currency	Value
British pound	50
Canadian dollar	90
Euro	70
U.S. dollar	100

Book-Specific Intercompany Journal Entries

To create a book-specific intercompany journal entry, go to Transactions > Financial > Make Book Specific Intercompany Journal Entries.

In book-specific intercompany journal entries, the intercompany journal entry posts to only one book. Book-specific intercompany journal entries include an Accounting Book list in the main form. The

transaction currency must be a base currency of the two subsidiaries for the selected book. Therefore, in one subsidiary, the posting is a base currency journal entry. In the other, it may be a foreign currency journal entry.



Important: You must have an administrator full access role or be granted the Allow Pending Book Journal Entry permission to make a book-specific intercompany journal entry in a pending book.

If one or both of the subsidiaries selected in the Subsidiary or To Subsidiary field are assigned to one or more shared vendor or customer records, you can make book-specific intercompany journal entries for any of the vendors or customers to which the selected subsidiaries are assigned. To do this, on the Lines subtab, select the shared vendor or customer from the Name field. For more information about shared records, see the help topics [Assigning Subsidiaries to a Vendor](#) and [Assigning Subsidiaries to a Customer](#).



Note: For pending secondary books, you can post book-specific intercompany journal entries to all periods regardless if the period is before or after the effective period of the secondary book. This is useful in modifying the opening account balance derived from processing secondary book historical transactions.

For active accounting books, you can post book-specific journal entries to only open periods.

The Accounting Book field is locked when book-specific intercompany journal entries are saved. To change the accounting book, delete the journal entry and then create a new one.

Like regular book-specific journal entries, when you add an accounts receivable or accounts payable line, the name field is disabled.

You can also create .csv files, and then use the Import Assistant to import multiple book-specific intercompany journal entries from another system into NetSuite. For more information, see the help topic [Journal Entry Import and Intercompany Journal Entry Import](#).

Advanced Intercompany Journal Entries in Multi-Book Accounting

Advanced Intercompany journal entries are a specialized type of journal entry that permit the posting of transactions between an originating subsidiary and multiple receiving subsidiaries. Advanced Intercompany journal entries may be either book-generic or book-specific. For more information, see [Book-Generic Advanced Intercompany Journal Entries](#) and [Book-Specific Advanced Intercompany Journal Entries](#) below.

Book-Generic Advanced Intercompany Journal Entries

To create a book-generic advanced intercompany journal entry, go to Transactions > Financial > Make Advanced Intercompany Journal Entries.

A book-generic advanced intercompany journal entry impacts all accounting books. All fields displayed in the advanced intercompany journal entry are for the primary book except for the Accounting Books subtab. The Accounting Books subtab includes the secondary books for all the other subsidiaries.

To generate the full general ledger impact, all subsidiaries affected by the advanced intercompany journal entry must share the secondary accounting books. If a secondary book is associated with only one or a subset of subsidiaries, only part of the entry posts for that book. If a secondary book is not associated with any subsidiary, there is no impact for that book.


The Currency field is the transaction currency for the posting. It is shared across all books. For advanced intercompany journal entries, you can select any currency set up in your system. You are not restricted to the currencies of the selected subsidiaries. If the base currency of the secondary books is different from the transaction currency for other subsidiaries, foreign currency journal entries are created for each subsidiary in the secondary books.

The Exchange Rate in the Line subtab of the intercompany journal entry record is between the selected currency and the base currency in each subsidiary line for the primary book. When the Foreign Currency Management feature is enabled, the base currency and exchange rate may be different for secondary books. The exchange rate for secondary books defaults to the system exchange rate value between the transaction currency and secondary book base currency.

Set the Exchange Rates per subsidiary for the secondary books on the **Accounting Book** subtab. If a secondary book uses the same base currency as the primary book for a certain subsidiary, their exchange rates do not have to be the same. However, if within the same accounting book you have two subsidiaries that share the same base currency, it is recommended that you keep their exchange rates the same.


Book-Specific Advanced Intercompany Journal Entries

To create a book-specific advanced intercompany journal entry, go to Transactions > Financial > Make Book Specific Advanced Intercompany Journal Entries.

 **Note:** Book-specific advanced intercompany journal entries do not support Auto Balance.


In book-specific advanced intercompany journal entries, the advanced intercompany journal entry posts to only one book. Book-specific advanced intercompany journal entries include an Accounting Book list in the main form.

The transaction currency must be any currency of one of the subsidiaries used in the transaction. Therefore, in one subsidiary, the posting is a base or non-base currency journal entry. In the others, it may be a foreign currency journal entry.

 **Important:** You must have an administrator full access role or be granted the Allow Pending Book Journal Entry permission to make a book-specific advanced intercompany journal entry in a pending book.

However, even if your user profile has viewing restrictions for a subsidiary, it is still visible in the Due To/From lines.

If one or some of the selected subsidiaries are assigned to one or more shared vendor or customer records, you can make book-specific advanced intercompany journal entries for any of the vendors or customers to which the selected subsidiaries are assigned. To do this, on the Lines subtab, select the shared vendor from the Name field. For more information about shared records, see the help topics [Assigning Subsidiaries to a Vendor](#) and [Assigning Subsidiaries to a Customer](#).

 **Note:** For pending secondary books, you can post book-specific intercompany journal entries to all periods regardless if the period is before or after the effective period of the secondary book. This is useful in modifying the opening account balance derived from processing secondary book historical transactions.

For active accounting books, you can post book-specific journal entries to only open periods.

The Accounting Book field is locked when book-specific advanced intercompany journal entries are saved. To change the accounting book, delete the journal entry and then create a new one.

Like regular book-specific journal entries, when you add an accounts receivable or accounts payable line, the name field is disabled.

Allocation Schedules in Multi-Book Accounting

In NetSuite, you can create allocation schedules to allocate the balance of a source account to one or more other accounts. Although allocation schedules are designed for expenses, there is no restriction on the types of accounts that can be used for the source and target.

Intercompany allocation schedules are similar to regular allocation schedules except that they require a source subsidiary, a target subsidiary, and an intercompany clearing account.

When Multi-Book Accounting is enabled, allocation schedules may be either book-generic or book-specific. This includes intercompany allocation schedules. Whether the schedule is book-generic or book-specific is determined by your selection in the Accounting Book list.

- To create a book-specific allocation schedule, select a book from the **Accounting Book** list.
- To create a book-generic allocation schedule, leave the **Accounting Book** field blank.

For intercompany allocation schedules, the accounting books that are available are determined by the source subsidiary that you select. Select the source subsidiary first.

Book-generic allocation schedules generate book-generic allocation journal entries. The allocations in the secondary books are the same as in the primary book. If you edit the journal entry, the allocated values for all of the books are updated.



Important: Book-specific allocation schedules generate book-specific allocation journal entries. Book-specific journal entries that post to accounts receivable or accounts payable cannot have named customers or vendors. Be sure that your book-specific allocation schedule does not include an accounts receivable or accounts payable account type that includes a value in the Name field, or the journal entry fails with an error.