



AccountMate's Consolidated Ledger module provides the ability to quickly combine several companies' account balances into a unified ledger to present consolidated financial statements and other reports. It supports consolidation of companies with different reporting currencies making it ideal for multinational organizations that have foreign operations.

AccountMate Enterprise 2026

Consolidated Ledger Module

Unlimited Number of Parents and Subsidiaries in Each Consolidation Company

You can have as many parent and subsidiary companies as desired for each consolidation company. A parent and/or subsidiary can belong to multiple consolidation companies. This allows you to have a separate consolidation company to represent each layer of a multi-level consolidation.

Automated Account Mapping Option

You can automatically map all or a range of General Ledger accounts in the parent and subsidiary companies to the corresponding accounts in the consolidation company so that financial data can be properly consolidated.

Consolidation Company	Subsidiary Company

Chart of Accounts Mapping

Perform Unlimited Consolidation Anytime

You can consolidate each parent and subsidiary companies' data to the consolidation company at any time and as often as you want to get up-to-date information in Consolidated Ledger reports. You can perform the consolidation immediately or set it to run on a schedule. You can also undo consolidation as long as the consolidated data transaction dates fall within the consolidation company's prior, current, and future fiscal years. A final consolidation of the GL account balances is performed as part of each member company's Fiscal Year-End Closing Process.

Internal Checks Help Prevent Consolidation Errors

The Consolidated Ledger detects any issues that affect a consolidation such as accounts that have not been mapped, accounts mapped to inactive accounts, or missing consolidation exchange rates for multi-currency companies. If an issue is detected, the operation is aborted, and the corresponding error messages are displayed giving you the ability to resolve the problem while preventing incorrect data from affecting the consolidation company's account balances.



Supports Consolidations of Companies with Different Reporting Currencies

This feature makes it possible to consolidate the parent and subsidiary companies that are using different home currencies. AccountMate allows you to assign a home currency (i.e., reporting currency) for each consolidation company and set up the exchange rates that will be used to consolidate the account balances of any member companies whose home currency differs from that of the consolidation company. This eliminates the need for you to manually prepare consolidated financial statements for multinational organizations.

Translate Home Currency Financials to Foreign Currency

The Consolidated Ledger module can also be used to translate a stand-alone company's home currency account balances to any foreign currency. Simply create a consolidation company with the desired foreign currency as its home currency code (e.g., EUR). Then, assign the stand-alone company (e.g., one that has a USD home currency) as the subsidiary of that consolidation company. Set up the required consolidation exchange rates and then perform the consolidation. The consolidation process will use the exchange rates to convert the stand-alone company's USD account balances into the consolidation company's EUR currency.

Complies with GAAP and IFRS

US Generally Accepted Accounting Principles (US GAAP) and International Financial Reporting Standards (IFRS) both mandate that foreign subsidiaries' account balances be translated to the group's reporting currency (a.k.a. parent company's home currency) using the following exchange rates based on the account type:

1. Assets and liabilities are to be consolidated using the closing rate.
2. Equities are to be consolidated using the historical rate (a.k.a. daily rate).
3. Components of income and other comprehensive income can be consolidated using either the average rate or historical rate.
4. Cash flow amounts (for all account types) can be consolidated using either the average rate or historical rate.

To meet these requirements, the Consolidated Ledger module allows you to enter the current fiscal year's daily exchange rates. During the initial setup, you can also enter daily exchange rates for the prior year and all historical years. Based on the information entered, the system determines each fiscal year's closing rate and average rate.

Each time consolidation is performed, AccountMate uses the applicable exchange rates to consolidate the parent and foreign subsidiary's account balances. Any translation adjustments that result from consolidating the parent and foreign subsidiary's account balances are recognized in other comprehensive income as mandated by both US GAAP and IFRS.

Other Features

- Consolidation is performed based on transaction date which means users don't have to map fiscal periods, saving you time and minimizing mistakes.
- Corresponding set of consolidation reports that provide information about the chart of accounts mapping, consolidation of account balances, and consolidated financial statements.
- Review 'date and time of previous consolidation.