



Grupo **MAS**

Localization for Republic of Chile

Monetary Correction

V2020.05.01

Financial Monetary Correction

The system carries out the Financial Monetary Correction on a monthly basis, according to Chilean legislation.

The system calculates monetary correction of the following non-monetary concepts:

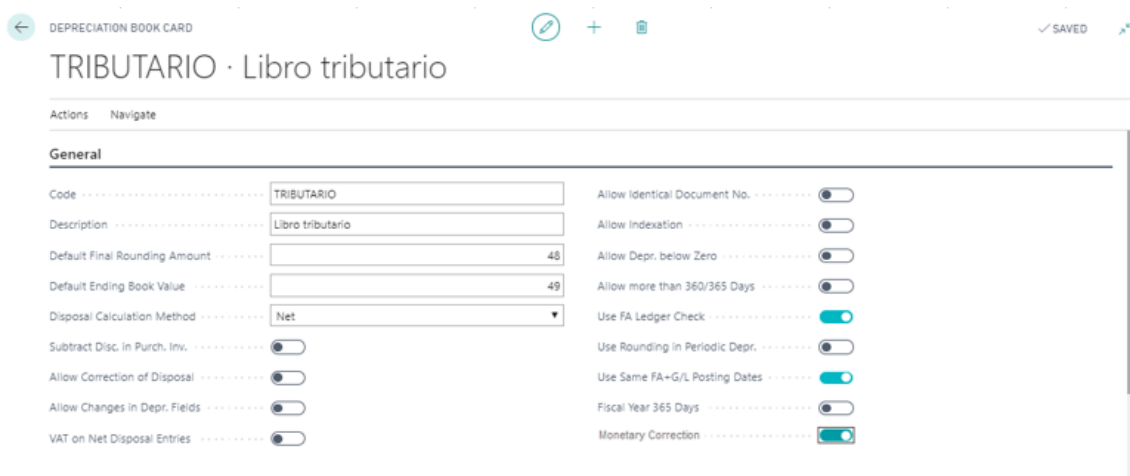
- Foreign currency balances from bank accounts
- Foreign currency balances from cash accounts or fixed funds
- Pending debtors for currency operations
- Pending creditors for currency operations

Fixed Asset Monetary Correction

The System calculates Fixed Assets Monetary Correction using a monthly frequency, according to the legal statements.

Setup

- The checkbox 'Monetary Correction' must be marked in the Depreciation book Card, if needed. This allows the valuation of fixed assets to be generated.



The screenshot shows the 'DEPRECIATION BOOK CARD' setup interface. At the top, there's a breadcrumb 'DEPRECIATION BOOK CARD' and a 'SAVED' status. The main title is 'TRIBUTARIO · Libro tributario'. Below this, there's a 'General' tab. The form contains various fields and toggle switches:

Field	Value	Field	Value
Code	TRIBUTARIO	Allow Identical Document No.	Off
Description	Libro tributario	Allow Indexation	Off
Default Final Rounding Amount	48	Allow Depr. below Zero	Off
Default Ending Book Value	49	Allow more than 360/365 Days	Off
Disposal Calculation Method	Net	Use FA Ledger Check	On
Subtract Disc. in Purch. Inv.	Off	Use Rounding in Periodic Depr.	Off
Allow Correction of Disposal	Off	Use Same FA-G/L Posting Dates	On
Allow Changes in Depr. Fields	Off	Fiscal Year 365 Days	Off
VAT on Net Disposal Entries	Off	Monetary Correction	On

- b) The assets affected by monetary correction, must be identified in their Card. This option can be found in the General Section.

← FIXED ASSET CARD ✎ + 🗑 ✓ SAVED ↗

FA000010 · Camioneta Mercedes Benz

Process Report More options ⓘ

General Show less

Description	Camioneta Mercedes Benz	Location Code	<input type="text"/>
Budgeted Asset	<input type="checkbox"/>	Main Asset/Component	<input type="text"/>
Serial No.	<input type="text"/>	Inactive	<input type="checkbox"/>
Component of Main Asset	<input type="text"/>	Blocked	<input type="checkbox"/>
Search Description	CAMIONETA MERCEDES BENZ	Acquired	No
Responsible Employee	<input type="text"/>	Last Date Modified	<input type="text"/>
Class Code	<input type="text"/>	Monetary Correction	<input checked="" type="checkbox"/>
Subclass Code	<input type="text"/>		

Depreciation Books Manage More options 🔗

DEPRECIATION BOOK CODE	FA POSTING GROUP	DEPRECIATION METHOD	DEPRECIATION STARTING DATE	NO. OF DEPRECIATION YEARS	DEPRECIATION ENDING DATE	DECLINING-BALANCE %	DISP. OF	BOOK VALUE	ORIGINAL AMOUNT
COMPANY	C DEP EQUI	Straight-Line	1/1/2019	5,00	31/12/2023	0,00	<input type="checkbox"/>	0	0
TRIBUTARIO		Straight-Line	1/1/2019	5,00	31/12/2023	0,00	<input type="checkbox"/>	0	0

- c) The SII coefficients must be configured so the monetary correction can be generated correctly. This setup can be found in the following path:

Localization/ Setup/ Monetary Correction Factor FA

← MONETARY CORRECTION FACTOR FA NOT SAVED ↗

🔍 Search ➕ New ✎ Edit List 🗑 Delete 📄 Open in Excel More options 🔍 ☰

YEAR IN PROGRESS	ACTIVE STAT MONTH	ACTIVE STAT MONTH NAME	MONETARY CORRECTION MONTH	MONTH NAME MONETARY CORRECTION	FACTOR
2020	1	BEGINNING	2	JANUARY	2
<input type="text"/>	0		0		0

- d) The coefficients can be consulted, following the instructions:

Pick the year:

← FIXED ASSET CARD ✎ + 🗑 ✓ SAVED 🔍

FA000010 · Camioneta Mercedes Benz

Process Report Actions Navigate Report Fewer options

Description	Camioneta Mercedes Benz	Component of Main Asset	
Class Code	TANGIBLE	Search Description	CAMIONETA MERCEDES BENZ
Subclass Code	PROYCET 1	Responsible Employee	
Location Code		Inactive	<input type="checkbox"/>
Budgeted Asset	<input type="checkbox"/>	Blocked	<input type="checkbox"/>
Serial No.		Acquired	Yes
Main Asset/Component		Last Date Modified	27/4/2020

Depreciation Books Manage Depr. Book Fewer options

DEPRECIATION BOOK CODE	FA POSTING GROUP	DEPRECIATION METHOD	DEPRECIATION STARTING DATE	NO. OF DEPRECIATION YEARS	DEPRECIATION ENDING DATE	DECLINING-BALANCE %	DISP. OF	BOOK VALUE	ORIGINAL AMOUNT
COMPANY	S-DEPREQUI	Straight-Line	1/1/2019	5,00	31/12/2023	0,00	<input type="checkbox"/>	100.000	0
TRIBUTARIO		Straight-Line	1/1/2019	5,00	31/12/2023	0,00	<input type="checkbox"/>	24.000.000	0

During the first month, NAV generates the register.

EDIT - CALCULATE DEPRECIATION ↗

Saved Settings

Changes to the options and filters below will be saved only to: 'Last used options and filters'

Use default values from: Last used options and filters ▼

Options Show more

Depreciation Book

Posting Date

Document No.

Posting Description

Fixed Asset

Show results:

Where: No. ▼ is: FA000010 ▼

And: FA Class Code ▼ is: ▼

Schedule... OK Cancel

And the depreciation transaction is generated in the Depreciation Journal:

← FIXED ASSET JOURNALS ✓ SAVED 🔍

Batch Name

Manage 📄 Post 🖨 Post and Print More options

FA POSTING DATE	DOCUME... TYPE	DOCUME... NO.	FA NO.	DEPRECIATION BOOK CODE	FA POSTING TYPE	DESCRIPTION	AMOUNT	NO. OF DEPRECIATION DAYS	DE... UN... FA PO... DA...	DE... AC... CO...	BUDGETED FA NO.	DUPLICATE IN DEPRECIATION BOOK	FA RE... EN...
31/5/2020		FA0003	FA000010	TRIBUTARIO	Depreciation	Camioneta Mercedes Benz	-500.000	30	<input type="checkbox"/>	<input type="checkbox"/>			<input type="checkbox"/>

After proper revision, the transaction must be posted. Once this is done, the value is updated:

← FIXED ASSET CARD ✎ + 📄 ✓ SAVED ✕

FA000010 · Camioneta Mercedes Benz

Process Report | Actions Navigate Report Fewer options

Description	Camioneta Mercedes Benz	Component of Main Asset	
Class Code	TANGIBLE	Search Description	CAMIONETA MERCEDES BENZ
Subclass Code	PROYCET 1	Responsible Employee	
Location Code		Inactive	<input type="checkbox"/>
Budgeted Asset	<input checked="" type="checkbox"/>	Blocked	<input type="checkbox"/>
Serial No.		Acquired	Yes
Main Asset/Component		Last Date Modified	27/4/2020
		Monetary Correction	<input checked="" type="checkbox"/>

Depreciation Books | Manage Depr. Book Fewer options

DEPRECIATION BOOK CODE	FA POSTING GROUP	DEPRECIATION METHOD	DEPRECIATION STARTING DATE	NO. OF DEPRECIATION YEARS	DEPRECIATION ENDING DATE	DECLINING-BALANCE %	DISP. OF	BOOK VALUE	ORIGINAL AMOUNT
COMPANY	C DEP EQUI	Straight-Line	1/1/2019	5,00	31/12/2023	0,00	<input type="checkbox"/>	100.000	0
TRIBUTARIO		Straight-Line	1/1/2019	4,00	31/12/2022	0,00	<input type="checkbox"/>	23.500.000	0

e) The depreciation during the 2nd month, is done including monetary correction:

EDIT - CALCULATE DEPRECIATION ↗

Depreciation Book

FA Posting Date

Use Force No. of Days

Force No. of Days

Posting Date

Document No.

Posting Description

Insert Bal. Account

Fixed Asset

Show results:

Where: No. ... Is: FA000010

And: FA Posting Code ... It: ...

Schedule... OK Cancel

This calculation creates and post the monetary correction transaction and the transaction in the Fixed Asset journal. Due this, the monetary correction transaction affects the fixed asset value, immediately:

← FIXED ASSET CARD ✎ + 🗑 ✓ SAVED ✎

FA000010 · Camioneta Mercedes Benz

Process Report | Actions Navigate Report Fewer options

Description	Camioneta Mercedes Benz	Component of Main Asset	
Class Code	TANGIBLE	Search Description	CAMIONETA MERCEDES BENZ
Subclass Code	PROYCET 1	Responsible Employee	
Location Code		Inactive	<input type="checkbox"/>
Budgeted Asset	<input type="checkbox"/>	Blocked	<input type="checkbox"/>
Serial No.		Acquired	Yes
Main Asset/Component		Last Date Modified	27/4/2020
		Monetary Correction	<input checked="" type="checkbox"/>

Depreciation Books | Manage Depr. Book Fewer options 🔍

DEPRECIATION BOOK CODE	FA POSTING GROUP	DEPRECIATION METHOD	DEPRECIATION STARTING DATE	NO. OF DEPRECIATION YEARS	DEPRECIATION ENDING DATE	DECLINING-BALANCE %	DISP. OF	BOOK VALUE	ORIGINAL AMOUNT
COMPANY	C DEP EQUI	Straight-Line	1/1/2019	5,00	31/12/2023	0,00	<input type="checkbox"/>	100.000	0
TRIBUTARIO		Straight-Line	1/1/2019	4,00	31/12/2022	0,00	<input type="checkbox"/>	23.620.000	0

This is the depreciation transaction in the Fixed Asset journal:

← FIXED ASSET JOURNALS SAVING... ✎

Batch Name DEFAULT

Manage 📄 Post 🖨 Post and Print More options 🔍

FA POSTING DATE	DOCUME... TYPE	DOCUME... NO.	FA NO.	DEPRECIATION BOOK CODE	FA POSTING TYPE	DESCRIPTION	AMOUNT	NO. OF DEPRECIATION DAYS	DE... UN... FA PO... DA...	DE... AC... CO...	BUDGETED FA NO.	DUPLICATE IN DEPRECIATION BOOK	FA RE... EN...
30/6/2020		FA0004	FA000010	TRIBUTARIO	Depreciation	Camioneta Mercedes Benz	-502.553	30	<input type="checkbox"/>	<input type="checkbox"/>			<input type="checkbox"/>

Once posted, the fixed asset value is updated:

← FIXED ASSET CARD ✎ + 🗑 ✓ SAVED ✎

FA000010 · Camioneta Mercedes Benz

Process Report | Actions Navigate Report Fewer options

Description	Camioneta Mercedes Benz	Component of Main Asset	
Class Code	TANGIBLE	Search Description	CAMIONETA MERCEDES BENZ
Subclass Code	PROYCET 1	Responsible Employee	
Location Code		Inactive	<input type="checkbox"/>
Budgeted Asset	<input type="checkbox"/>	Blocked	<input type="checkbox"/>
Serial No.		Acquired	Yes
Main Asset/Component		Last Date Modified	27/4/2020
		Monetary Correction	<input checked="" type="checkbox"/>

Depreciation Books | Manage Depr. Book Fewer options 🔍

DEPRECIATION BOOK CODE	FA POSTING GROUP	DEPRECIATION METHOD	DEPRECIATION STARTING DATE	NO. OF DEPRECIATION YEARS	DEPRECIATION ENDING DATE	DECLINING-BALANCE %	DISP. OF	BOOK VALUE	ORIGINAL AMOUNT
COMPANY	C DEP EQUI	Straight-Line	1/1/2019	5,00	31/12/2023	0,00	<input type="checkbox"/>	100.000	0
TRIBUTARIO		Straight-Line	1/1/2019	4,00	31/12/2022	0,00	<input type="checkbox"/>	23.117.447	0

c) This process is repeated until the full value of the asset is depreciated.