Oracle ® Financials for Finland Documentation Update

RELEASE 11.0.1

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Contents

Summary of Changes

This section contains important information. Please read this section for the latest updates and additions to your user's guide.

The updates include the following changes:

- The requirements for the A-lomake and B-lomake payment preferences are revised for both *Invoice EFT Flexfield Attributes* and *Payment Schedules EFT Flexfield Attributes.*

- The *Finnish Final Payment Register Report* is added. This section follows the section on *Creating EFT Payments.*

- A new *Oracle Assets* chapter is added, describing the Asset Summary report.

Oracle Financials for Finland

Oracle Payables

Oracle Payables for Finland supports EFT payments both for domestic and foreign invoices.

Invoice EFT Flexfield Attributes

This section describes the flexfields in the Maintain Invoice EFT Information window.

Use the Enter Invoices window to enter the Invoice EFT information.

Attention: From the main Invoice window, you can view the Invoice EFT information window. Use the Special menu, and select the option View EFT Details.
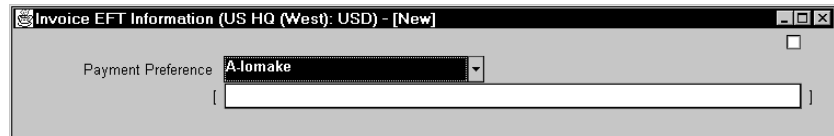
Payment Preference

The values displayed are in Finnish and are not translatable. There are four payment preference options: A-lomake (A-Form), B-lomake (B-Form), Konekielinen viite, and Vapaa viite.

A-lomake (A-Form)

Payment Reason Code

Enter the payment reason code.

Payment Reason Text

Enter text to describe the payment reason.

Goods Owner's Tax Payer ID

Enter the tax payer ID. Use available values from Reporting Entities window.

B-lomake (B-Form)

Payment Reason Code

Enter the payment reason code.

Goods Owner's Tax Payer ID

Enter the tax payer ID. Values are available from the Reporting
Entities report.

Konekielinen viite (Invoice Reference Number)

Reference Number

Enter the invoice reference number.

Check Digit

Enter the check digit to validate the invoice reference number.

Vapaa viite (Invoice Reference Text)

Reference Text

Enter the reference text.

Payment Schedules EFT Flexfield Attributes

This section describes flexfields that appear on the Scheduled Payment EFT Information window.

Use the Invoices window to enter the Payment Schedule EFT information.

Attention: From the main Scheduled Payments window, you can view scheduled payment EFT information. Use the special menu, and select the View EFT Details option.

Payment Preference

The values displayed are in Finnish and are non translatable. The payment preference options are A-lomake and B-lomake.

A-lomake (A-Form)

Payment Reason Code

Enter the payment reason code.

Payment Reason Text

Enter text describing the payment reason.

Goods Owner's Tax Payer ID

Enter the tax payer ID.

B-lomake (B-Form)

Payment Reason Code

Enter the payment reason code.

Goods Owner's Tax Payer ID

Enter the tax payer ID.

Finnish Final Payment Register Report

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IAG SET OF BOOKS                              Finnish Final Payment Register                   Report Date :      04-JAN-1998
                                                                                               Page :                 1 / 1

                                                                    Vendor                             Document
Document No                              Status          Vendor Name    Site           Vendor Bank       Amount          Pay
     Doc    Pay   Inv        Invoice                        Due      Discount      Gross      Discount    Payment
      No     No   No         Date        Description        Date       Date       Amount      Amount     Amount          Pay
374393                                              cmc limited      fi/cmc/002   lmp:083482              150.00         Yes
      165     3   inv/lum/1  01-JUL-97                   01-JUL-97               50.00                    50.00
      124     5   Inv/lum/2  01-JUL-97                   01-JUL-97               50.00                    50.00
      145     6   inv/lum/3  01-JUL-97                   01-JUL-97               50.00                    50.00
```

Use the Finnish Final Payment Register report to list each actual payment that you create for a payment batch. The Finnish Final Payment Register report is a version of the standard Oracle Payables Final Payment Register report that is modified to meet Finnish payment process requirements.

In Finland, each payment made through the domestic LMP EFT payment format can only correspond to one invoice. Each domestic payment is made separately to the supplier with an invoice reference number to identify the invoice being paid.

To make the payment process more efficient and user-friendly in Oracle Payables, however, payments are grouped by supplier when a payment batch is created. The Pay Alone option in Oracle Payables is not used. Consequently, information about the invoices being paid must be included with the standard payment information in order to list actual payments according to the configuration of the LMP payment format.

The Finnish Final Payment Register report meets these requirements by showing both payments and paid invoices. Oracle Payables lists each payment in a payment batch, together with its paid invoices, in ascending order by payment number and then by invoice document sequence number. You can compare your actual payments against the Finnish Final Payment Register report to verify that Oracle Payables has recorded your payments correctly.

The Finnish Final Payment Register report covers the same information for confirmed payment batches as the Finnish Preliminary Payment Register report does for payment batches that are built but not yet confirmed.

See also
Final Payment Register, *Oracle Payables User's Guide*

Report Submission from a Finnish-Only Installation

If your installation of Oracle Payables is set up for Finland only, then you can submit the Finnish Final Payment Register report either from the Run Reports window or from the Payment Batch Actions window.

When you submit the Finnish Final Payment Register report from the Run Reports window, you can run the report for any confirmed payment batch.

To submit the Finnish Final Payment Register report from the Payment Batch Actions window, select the payment batch that you want in the Payment Batches window and press the Actions button. The Payment Batch Actions window appears. You can run the Finnish Final Payment Register report automatically during the Confirm process by checking both the Confirm Payment Batch check box and the Print Final Register check box. You can also print the report separately at any time after you have confirmed the payment batch.

Report Submission from a Multi-Country Installation

If your installation of Oracle Payables is set up for multiple countries, then you must submit the Finnish Final Payment Register report from the Run Reports window. You can run the Finnish Final Payment Register report for any confirmed payment batch.

In a multi-country installation, the Final Payment Register report that Oracle Payables runs from the Payment Batch Actions window is the standard Final Payment Register report. The output from this report is not valid for the Finnish EFT payment process. You must use the Finnish Final Payment Register report that you submit from the Run Reports window instead.

Report Parameters

You can enter the Payment Batch parameter when you submit the Finnish Final Payment Register report from the Run Reports window.

When you submit the Finnish Final Payment Register report from the Payment Batch Actions window in a Finnish-only installation, the report is run for the payment batch that you selected in the Payment Batches window.

Payment Batch

Select the name of the payment batch that you want to review from the list of values. You can only select confirmed payment batches.

Column Headings

In this column...	Oracle Payables prints...
Document No	The payment document sequence number.
Status	This field is left blank.
Vendor Name	The name of the supplier that is paid with this payment batch.
Vendor Site	The name of the supplier site that is paid with this payment batch.
Vendor Bank	The name of the supplier bank for this supplier site.
Document Amount	The total amount that is paid with this payment document for all the invoices from this supplier site.
Pay	*Yes* to show that Oracle Payables has created a payment document for the invoice payment.

(continued)

In this column...	Oracle Payables prints...
Doc No	The invoice document sequence number for an invoice confirmed for payment in the payment batch.
Pay No	The number of the scheduled payment for the invoice.
Inv No	The invoice number.
Invoice Date	The invoice date.
Description	A partial description of the invoice.
Due Date	The due date for the invoice.
Discount Date	The discount date for the invoice. If no discount is taken, this column is left blank.
Gross Amount	The gross amount due on the invoice. Oracle Payables subtracts the discount amount from the gross amount to calculate the payment amount.
Discount Amount	The discount amount that you took on the invoice payment. Oracle Payables subtracts the discount amount from the gross amount to calculate the payment amount.
Payment Amount	The amount paid for the invoice. Oracle Payables subtracts the discount amount from the gross amount to calculate the payment amount.
Pay	*Yes* to show that Oracle Payables has created a payment document for the invoice payment.

Oracle Assets

This chapter describes Oracle Assets for Finland, including the Asset Summary report.

Asset Summary Report

```
European Operations                    Finnish Asset Summary Report          Report Date: 29-JAN-1998,12:29
                                              1997 (GBP)                      Page:              8 / 13
               Tax Book: VESA TAX
         Corporate Book: GILES CORP
            Period Name: 13-97

Cost Account: 1515
         Description: Comp/Comm- Asset Cost

               Category: COMM
                         PHONE

|------ Asset -----|    Tax Initial      Additions    Tax Retired  |------- Depreciation -------|    Tax Closing         Sales
Description - Number           NBV          (Tax)            NBV       Corporate       Deferred           NBV          Proceeds
--------------------  --------------  --------------  --------------  --------------  --------------  --------------  --------------
VESA       -VV03            2,336.07           0.00        2,304.33         666.67        (634.93)           0.00          500.00
VESA       -VV04            7,008.20           0.00        6,912.96       2,000.00      (1,904.76)           0.00        2,500.00
VESA/OCT   -VV16           77,868.80           0.00            0.00      27,777.79     (21,548.29)      71,639.30            0.00
                      --------------  --------------  --------------  --------------  --------------  --------------  --------------
          Category Sum:    87,213.07           0.00        9,217.29      30,444.46     (24,087.98)      71,639.30        3,000.00
                      --------------  --------------  --------------  --------------  --------------  --------------  --------------
```

```
European Operations          Finnish Asset Summary Report      Report Date: 30-JAN-1998,10:05
                                    1997 (GBP)                  Page:              8 / 13

                     Tax Book: VESA TAX
               Corporate Book: GILES CORP
                  Period Name: 13-97

                  Cost Account: 1515
                   Description: Comp/Comm- Asset Cost

                     Category: COMM
                               PHONE
-------------------------------------------------------------------------------------------
Asset Cost                                01-JAN-97                          112,000.00
   Additions                                                                       0.00
   Retirements                                                                12,000.00
                                                                          ---------------
Asset Cost                                31-DEC-97                          100,000.00
-------------------------------------------------------------------------------------------
Corporate Book
     Depreciation Reserve                 01-JAN-97                           81,555.54
     YTD Depreciation                                                         30,444.46
     Retirements                                                              12,000.00
                                                                          ---------------
     Depreciation Reserve                 31-DEC-97                          100,000.00

     Net Book Value                       01-JAN-97                           30,444.46
     Net Book Value                       31-DEC-97                                0.00
-------------------------------------------------------------------------------------------
Tax and Corporate Book Difference
     Deferred Depreciation Reserve        01-JAN-97                          (56,768.61)
     Deferred Depreciation YTD                                               (24,087.98)
     Retirements                                                               9,217.29
                                                                          ---------------
Deferred Depreciation Reserve             31-DEC-97                          (71,639.30)
===========================================================================================
Tax Book Net Book Value                   01-JAN-97                           87,213.07
Tax Book Net Book Value                   31-DEC-97                           71,639.30
===========================================================================================
```

Oracle Financials for Finland

Use the Asset Summary report to analyze the differences between corporate and tax book depreciation. You can print information for assets for a selected period. At the end of each fiscal year, run the report on the capitalized assets.

In Finland, tax book depreciation is calculated at the category level. This affects the tax depreciation calculation of assets sold during the year because Oracle Assets generates loss/gain amounts based on individual assets, not on the whole category. Because calculation on individual assets is illegal in Finland, Oracle Assets sets up each category with a new sales asset. It creates new sales assets for the categories at the end of each financial year.

The value of this sales asset in the corporate book is zero. The value of the sales asset in the tax book depends on if you copy the retirements from the corporate book to the tax book. If you copy retirements to the tax book, the value of the sales asset equals the total gain/loss retirement value in the tax book. If you do not copy retirements, the value of the sales asset equals the sum of all proceeds received from the sale of retirements in the category.

You can choose to report assets by minor asset category either individually (Detail Report), or in a summary format (Summary Report). Both the detail and summary reports contain separate pages for each asset category. Both reports contain information for category and cost center. The reports are ordered by cost account and category. The detail report contains the financial information of every individual asset in the category. Report totals exist for category, cost account, and report levels.

Note the following:

- Asset category selection is restricted to the minor category.

- You can use different accounting calendars for the tax and corporate book.

To submit the Asset Summary report to the concurrent manager, use the Run Reports window that is attached to menus accessed via an Oracle Assets responsibility.

Prerequisites

You must complete the following prerequisites to produce the Asset Summary report:

- The fiscal year used in Oracle Assets books must have the same start and end dates as the calendar assigned to the associated set of books in Oracle General Ledger.

- The period must be closed before the report can be run for that period.

Report Parameters

When you request the Finnish Asset Summary Report, Oracle Assets prompts you to enter the following parameters:

Tax Book

Select any depreciation book with a type of Tax.

Period

Select the period for the information that you want to include in the report for the tax book that you entered. Only closed periods appear in the list of values.

Report Type

Select Detail or Summary.

- *Detail* - Oracle Assets prints all capitalized assets in the tax book that are valid from the start of the fiscal year to the period that you entered. The report contains information at the individual asset level.

- *Summary* - Oracle Assets prints summary totals of the assets in the tax book that are valid from the start of the fiscal year to the period that you entered. The report contains information at the category level.

Category From

Enter the starting asset category to specify an asset category range for the report. Leave this field blank to specify all categories.

Category To

Enter the ending asset category to specify an asset category range for the report. Leave this field blank to specify all categories.

Asset Number From

Enter the starting asset to specify an asset range for the report. Leave this field blank to specify all assets.

Asset Number To

Enter the ending asset to specify an asset range for the report. Leave this field blank to specify all assets.

Report Headings

In this heading...	Oracle Assets prints...
Tax Book	The tax book entered as the report parameter
Corporate Book	The corporate book associated with the tax book
Period Name	The period selected for the report
Cost Account	The cost account related to the asset categories
Description	The description of the cost account
Category	The minor category that the assets are assigned to

Detail Column Headings

In this column...	Oracle Assets prints...
Asset Description / Number	The description and number of the asset.
Tax Initial NBV	The initial net book value of the asset in the tax book at the start of the fiscal year.
Additions (Tax)	The value of any additions or cost adjustments made to the asset in the tax book since the start of the fiscal year to the period in the period name.
Tax Retired NBV	The net book value of any retirements (partial or full) made to the asset in the tax book since the start of the fiscal year to the period in the period name.
Depreciation (Corporate)	The amount of YTD depreciation in the corporate book for the asset since the start of the fiscal year to the period in the period name.
Depreciation (Deferred)	The amount of YTD deferred depreciation for the asset since the start of the fiscal year to the period in the period name. Deferred depreciation is calculated as the difference between the YTD tax book depreciation and the YTD corporate book depreciation.
Tax Closing NBV	The value of the tax book NBV at the end of the period entered. It is calculated as follows: Tax Initial NBV + Tax Additions - Tax Retired NBV - Corporate YTD Depreciation - Deferred Depreciation.
Sales Proceeds	The value of any sales proceeds as a result of a partial or full retirement made on the asset in the tax book between the start of the fiscal year and the period in the period name.

Detail Row Headings

In this row...	Oracle Assets prints...
Category Sum	The sum of the asset columns described above for each minor category.
Account Total	The sum of the asset categories belonging to the cost account.
Report Total	The sum of the asset account totals.

Summary Row Headings

In this row...	Oracle Assets prints...
Asset Cost (From)	The sum of the corporate initial cost values for all assets in the category at the start of the fiscal year.
Additions	The sum of the corporate additions/adjustments for all assets in the category made from the start of the fiscal year to the period in the period name.
Retirements	The sum of the corporate retirements for all assets in the category made from the start of the fiscal year to the period in the period name.
Asset Cost (To)	The sum of the corporate end cost values for all assets in the category. This is calculated as follows: Asset Cost (From) + Additions - Retirements.
Corporate Book Depreciation Reserve (From)	The sum of the corporate book depreciation reserve values for all assets in the category at the start of the fiscal year.
YTD Depreciation	The sum of the corporate book YTD depreciation values for all assets in the category.
Retirements	The sum of the corporate book reserve retired values for all assets in the category.

In this row...	Oracle Assets prints...
Depreciation Reserve	The sum of the corporate book depreciation reserve values at the end of the period.
Net Book Value (Initial)	The sum of the corporate book net book values for the assets in the category at the start of the fiscal year.
Net Book Value (End)	The sum of the corporate book net book values for the assets in the category at the end of the period in the period name.
Deferred Depreciation Reserve (Initial)	The difference between the sum of the corporate and tax depreciation reserve at the start of the fiscal year for all assets in the category.
Deferred Depreciation YTD	The difference between the sum of the corporate and tax YTD depreciation values for all assets in the category.
Retirements	The difference between the sum of the corporate and tax retirements for all assets in the category.
Deferred Depreciation Reserve (End)	The difference between the sum of the corporate and tax depreciation reserve at the end of the period name for all assets in the category.
Tax Book NBV (Initial)	The sum of the tax book initial NBV values for all assets in the category at the start of the fiscal year.
Tax Book NBV (End)	The sum of the tax book end NBV values for all assets in the category at the end of the period name.

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- Are the examples correct? Do you need more examples?
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