



## Financial Management

### Case Study 3

This was created for a UK company with a (very demanding) HQ in Germany.

#### Problem

The German HQ required the UK accounts to be reported in their Profit & Loss and Balance Sheet format. Month end accounts had to be with them by the 2<sup>nd</sup> of each month. The UK accounts were on Sage Line 50, which did not report in the same way as their analysis. They also required extra analysis in parts (that were often altered at short notice) that Sage was not easily able to manage. A solution had to be found to arrive at their format of accounts from the Sage accounts information ñ but quickly - as the month end timescale was so tight.

#### Solution

A multi sheet analysis spreadsheet was created to produce this information. If Germany changed their analysis, the spreadsheets could easily be changed to mirror it.

A set of 5 sheets was set up; The German Profit & Loss and Balance Sheet, The English Profit & Loss and Balance Sheet, The Trial Balance.

When the accounts month end was completed, the Sage Trial Balance was imported into the spreadsheet. The English Profit & Loss and Balance sheets looked up the relevant data from the Trial Balance sheet and did all the required analysis that Germany needed. This had to be amended periodically as and when their requirements changed.

The German Profit & Loss and Balance sheets then picked up the relevant information from the English Profit & Loss and Balance sheets and slotted them into the correct places. The accounts were now in the desired German format and were checked, printed and sent.

#### Conclusion

German HQ was given the information in their format and on time. If they changed their analysis requirements, we could amend the accounts relatively easily. Knowledge of the intimate workings of the spreadsheet was not needed.

By importing the trial balance and automating the process it kept accounts production errors to a minimum. If amendments were made to Sage after finalising the month-end then the trial balance was simply re-imported and the spreadsheet gave the renewed results.

#### Summary

German HQ's requirements were met and their (often) last minute demands could be addressed and complied with satisfactorily ñ without having to work endless overtime to meet their deadlines.