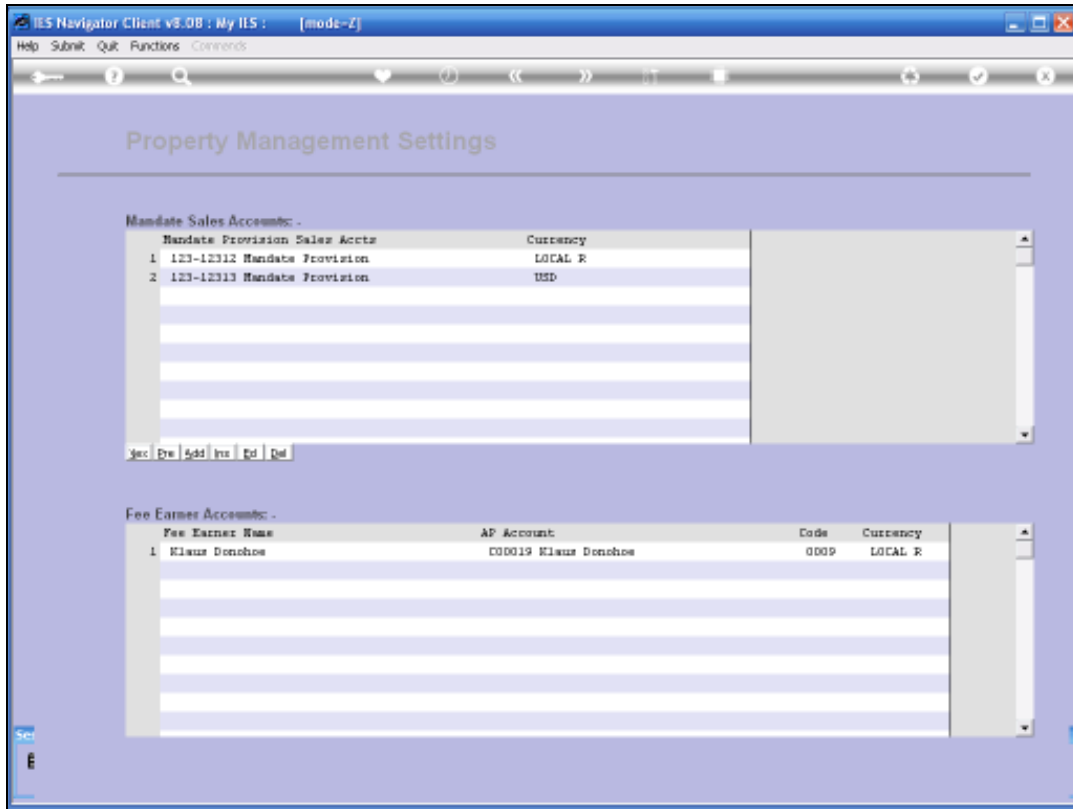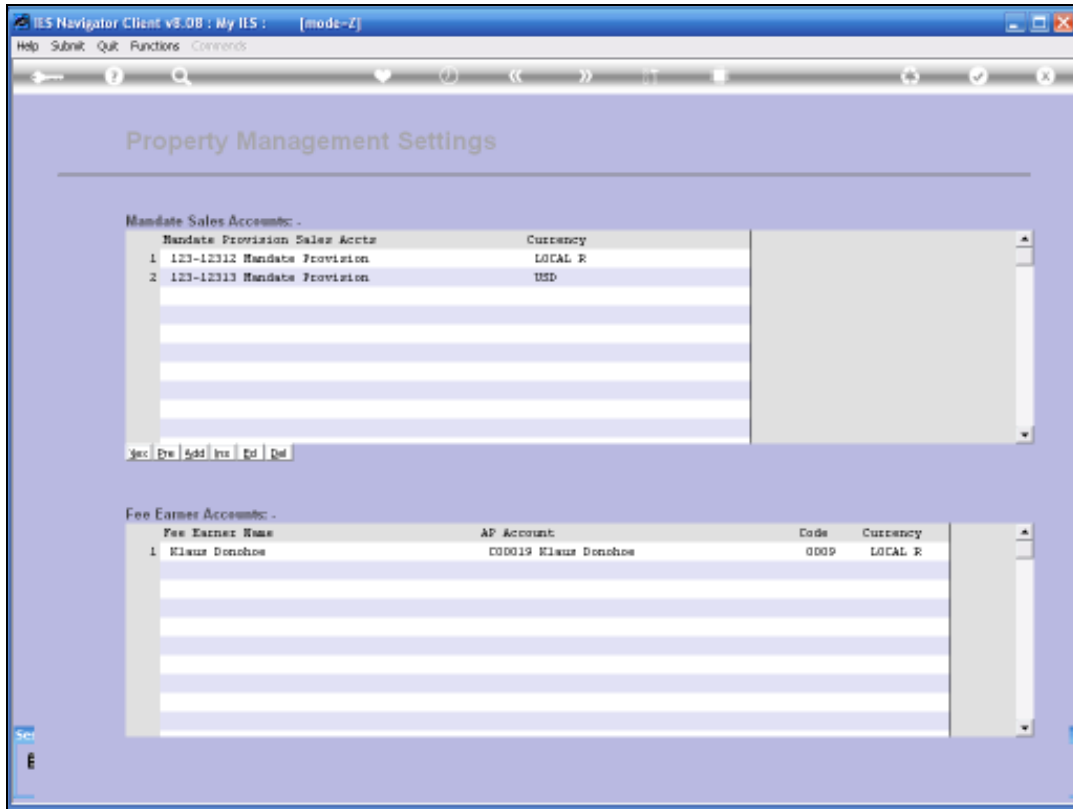Slide 1

In this tutorial we are looking at the Main Settings required for the Property Management System.

Slide 2

Slide 3

Slide 4

We need a minimum of one Mandate Sales Account or Mandate Provision Sales Account for the raising of expected Collections.

This Account must be in Local Currency.

Optionally we can also have additional Provision Accounts for linked Currencies if we do linked Currency Mandates.

In that case we will have one Provision Account per Currency.

Slide 5

We will have at least one Fee Earner Account per Fee Earner.

For each Fee Earner we will have a Local Currency Payable Account. Optionally we may also have additional Forex Payable Accounts for every Fee Earner, which the System will use if they are available i.e. for Forex Mandates.

But the minimum requirement is simply a Local Currency Payable Account for a Fee Earner and even if there are Forex Mandates, the System will still process this through the Local Currency Fee Account, if no others have been specified for the Fee Earner.

So, for a Fee Earner we need a minimum of one Payable Account in Local Currency.