

Cryptocurrency

Abacus Financial Accounting

Cryptocurrency solution overview



Cryptocurrencies

- The most important cryptocurrencies: Bitcoin, Ether, Ripple, etc.
- Entry of your own cryptocurrencies



Entry

- Foreign currency entries with crypto currency to cryptocurrency
- such as Bitcoin / Ripple



Evaluation

- Account statement with number of coins and key currency amount
- Balance sheet and cryptocurrency

Abacus Financial Accounting offers the most important cryptocurrencies as a standard feature. In addition, you can also enter your own cryptocurrencies.

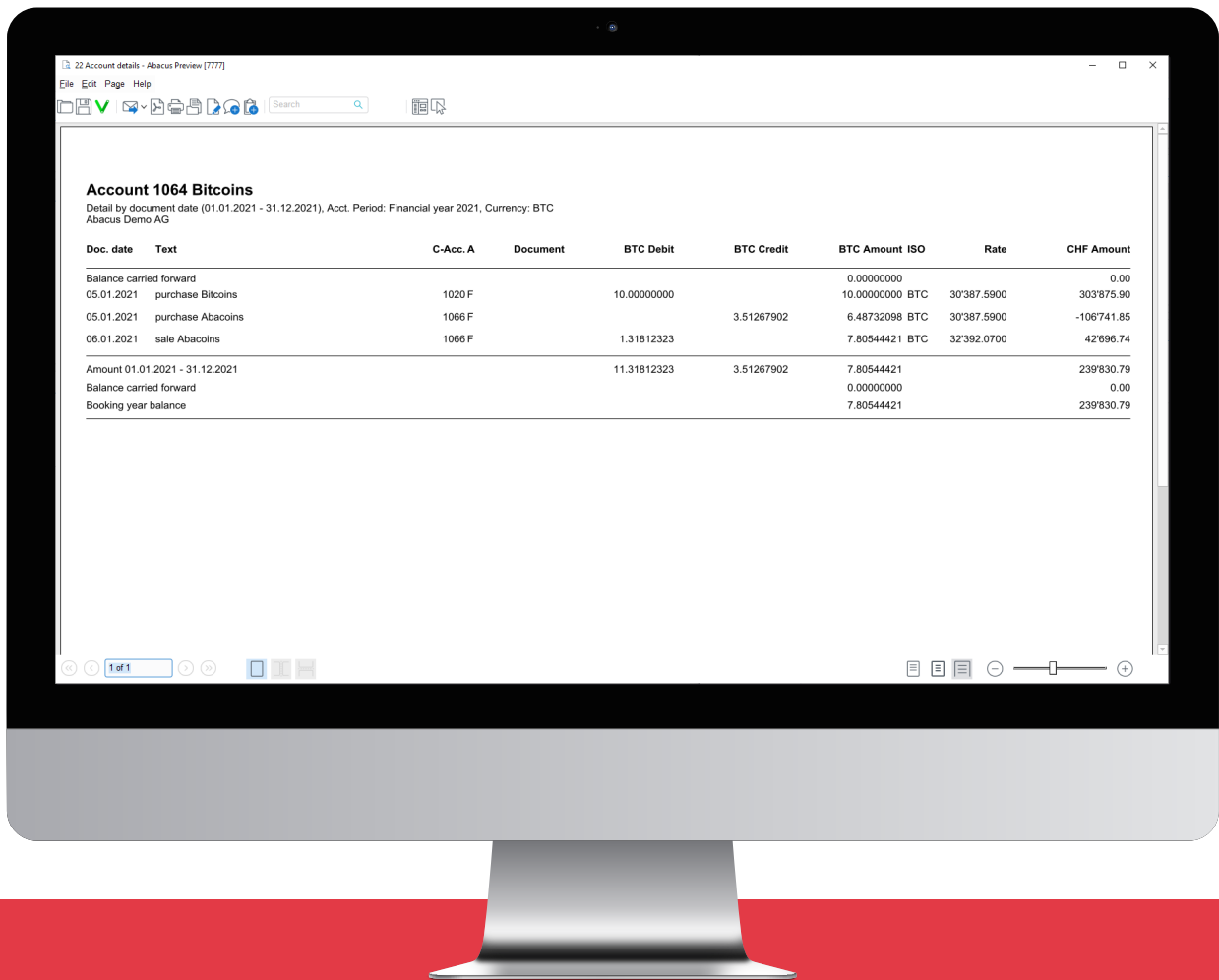
ISO 4217 national currencies are now joined by digital currencies. Today there are more than 6000 digital currencies. Since their abbreviations are not defined by a standardisation body and many of these currencies are hardly in use, only the most important cryptocurrencies are delivered in the standard Abacus Financial Accounting. It is, however, possible to create your own cryptocurrencies.

In the Financial Accounting, entries such as in the following examples can be made using the Swiss franc (CHF) as the key currency:

Target	Credit
Bitcoin	Swiss Francs CHF
Ether	Bitcoin
AbaCoin (own currency)	Bitcoin

The foreign currency rates for cryptocurrencies will continue to be entered manually until further notice. An automated exchange rate adjustment is possible just as with the national currencies. The account statement shows the number of coins and also the key currency amount. If required, the balance sheet/income statement also includes the foreign currency amount, e.g. Bitcoin, in addition to the key currency amount. Bookings with cryptocurrencies can be exchanged via the AbaConnect interface as XML or Webservice.

The use of cryptocurrencies is included in the scope of foreign currencies, so that there are no additional costs. The solution will be delivered for the first time with Version 2021 (service pack May) and will be initially limited to Financial Accounting. A connection to Wallets is still being examined.



Your benefits

- Book fiat money as well as cryptocurrencies such as Bitcoin
- The most important cryptocurrencies included as a standard of foreign currencies
- Customizable cryptocurrencies
- Book cryptocurrency to cryptocurrency with key currency such as CHF, USD or EUR
- Account statement with number of coins in the cryptocurrency and key currency amounts

More information can be found at: abacus.ch/financial-accounting

Abacus Research AG
 Abacus-Platz 1
 9300 Wittenbach SG
 +41 71 292 25 25
 info@abacus.ch

