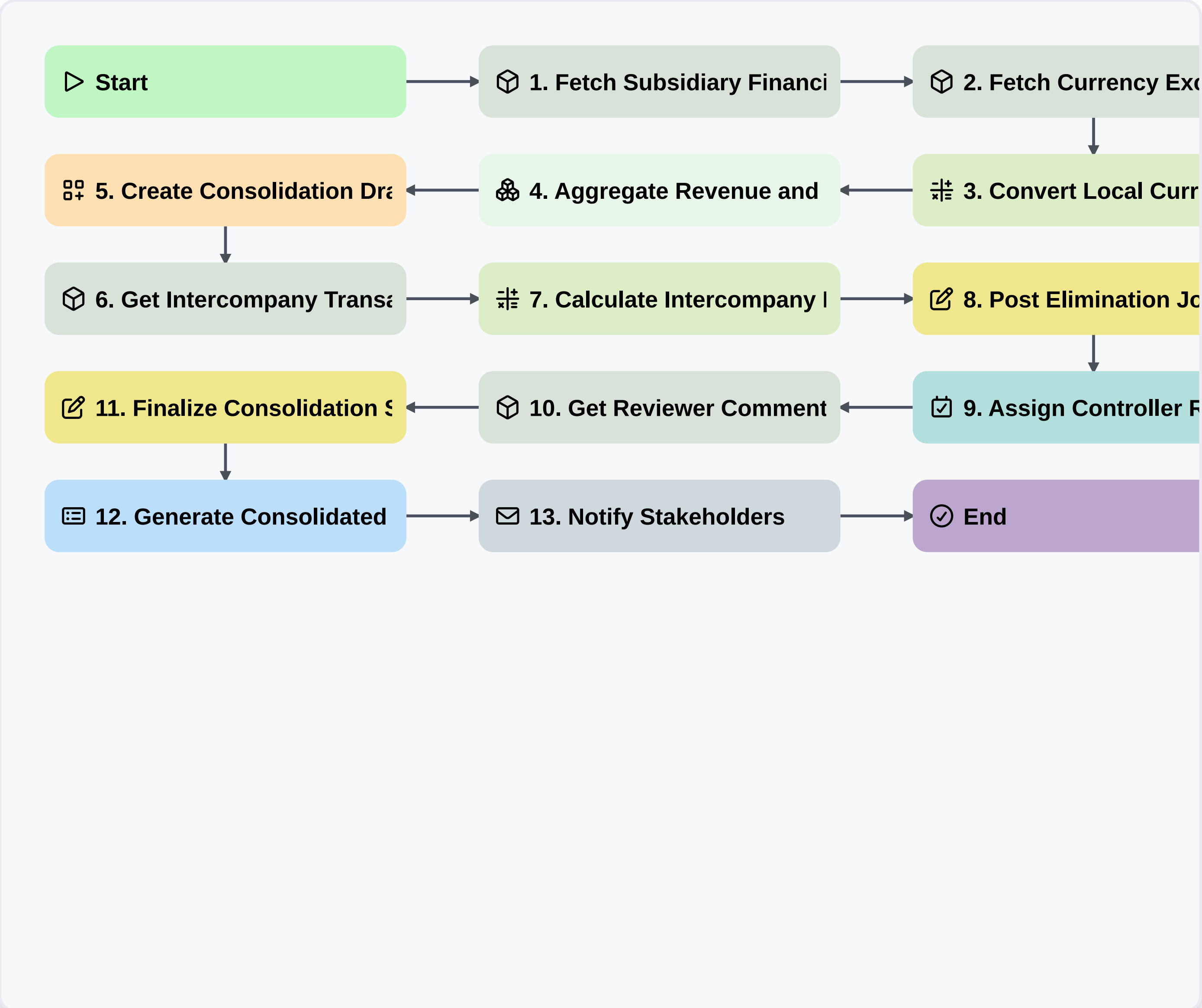
ChecklistGuro

Multi-Entity Consolidation Process



Start
Start of the Workflow/Process.

1. Fetch Subsidiary Financial Data
Retrieve all monthly trial balance entries from the Sub-Ledger data model for all active entities.

2. Fetch Currency Exchange Rates
Retrieve the latest exchange rate entries for all required currency pairs from the FX Data Model.

3. Convert Local Currency to Group Currency
Multiply local currency amounts by the retrieved exchange rates to normalize all entries to the functional currency.

4. Aggregate Revenue and Expenses
Sum all converted revenue and expense entries by account type and entity for the reporting period.

5. Create Consolidation Draft
Create a new entry in the Consolidation Journal data model containing the aggregated totals.

6. Get Intercompany Transactions
Retrieve all pending intercompany invoice entries to identify elimination requirements.

7. Calculate Intercompany Eliminations
Calculate the net offset required to zero out intercompany receivables and payables.

8. Post Elimination Journal
Update the Consolidation Draft entry with the calculated elimination adjustments.

9. Assign Controller Review
Create a task for the Group Controller to verify the accuracy of the consolidated figures.

10. Get Reviewer Comments
Retrieve any notes or discrepancy entries left by the Controller during the review task.

11. Finalize Consolidation Status
Update the Consolidation Draft entry status to 'Finalized' once review is complete.

12. Generate Consolidated P&L Report
Generate a formal Profit and Loss report based on the finalized consolidated data entries.

13. Notify Stakeholders
Send an email to the CFO and Board of Directors with the link to the newly generated report.

End
End of the Workflow/Process.