

# CCH Accounts Production

## FAQs for FRS 102 & FRS 105

(07 Feb 2018)



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# Introduction

Our recent release of FRS 102 has generated much interest with a good number of questions on how to get the best from this new Master Pack. Accordingly we have reviewed this feedback and put together this document containing a list of 'Frequently Asked Questions' (FAQs).

The document is a 'live' document and as such will be regularly maintained and republished, each version containing a publication date in both the cover sheet and footer. The content of the document includes software quality issues, with work arounds where these exist.

Please also refer to our ['Knowledge' article number 6434](#), which holds the list of CCH Accounts Production 'Known Issues'.

# The FAQs

The 3 videos below contain information relating to conversion from UKGAAP

- [Accounts Production - FRSSE to FRS 102, Section 1A](#)  
(Conversion from UKGAAP to FRS 102 session 1A)
- [Accounts Production - FRSSE to FRS 102, Section 1A, Statutory Database General Options](#)  
(How to update Statutory Database)
- [Accounts Production - FRSSE to FRS 102, Section 1A, Transition Adjustments](#)  
(Transition Adjustments for Investment Property)

## **KB6985** – Does LLP FRS 105 include a Members Report?

CCH Accounts Production has not provided a separate Members' responsibilities statement format in Master pack 1 of LLP FRS 105 and there is currently no plan to provide one in future master packs. There is a members' responsibilities statement at the foot of the balance sheet. If you would like this to be included in future releases please visit [User Voice](#) and log a request.

## **KB6986** - Does LLP FRS 105 include a separate Members responsibilities statement?

CCH Accounts Production has not provided a Members' Report in Master Pack 1 of LLP FRS 105 and there is currently no plan to provide one in future master packs. As stated above: LLPs are neither required or encouraged to apply the SORP and there is no legislative requirement to produce a Members' report. If you would like this to be included in future releases please visit [User Voice](#) and log a request.

## **KB6987** - Does LLP FRS 105 include an audit report?

It is expected that most LLPs applying FRS 105 will not be audited and an audit report has not been included in Master Pack 1 of LLP FRS 105 and there is currently no plan to provide one in future master packs. If you would like this to be included in future releases please visit [User Voice](#) and log a request.

## **KB6671** - Is '5 years summary' available for FRS105, FRS102 and FRS101?

FRS 102 is available in 2017.1 but FRS 1015 and FRS 101 are not available yet.

## [KB6676](#) - Are the FRS 102 Charity Lead schedules available ?

These are not available yet.

## [KB6677](#) - Are the FRS 102 LLP Lead schedules available ?

These are not available yet - Scheduled for 2017.3 (TBC).

## [KB6678](#) - Is FRS 101 Formatted Trial Balance available ?

This is not available yet - Scheduled for 2017.3 (TBC).

## [KB3405](#) - How can I convert my existing UK GAAP job to FRS 102 or IFRS?

CCH Accounts Production version 2015.2 and above allows you to easily and quickly convert your existing UK GAAP jobs to FRS 102 jobs. This is easily done as part of the year end routine where the FRS102 adoption process can be selected. Should you require, full details and a step by step guide are provided in the Appendix of the 2015.2 and 2015.3 Release Notes found on our web site.

To convert UK GAAP to IFRS you will need to have purchased the licence for the IFRS module. Ensure that you are running AP 2015.3 or above too and have added in the configuration key **AccountsShowIFRSEntity** with a key value = 1. This will allow users to create IFRS client and also convert UK GAAP clients to IFRS during the year end routine.

## KB6858 – Why am I getting TB is out of balance when I convert UK GAAP to FRS 102?

Please check the **Rounding and Suspense** accounts setting which should be the same as the screen shown below.

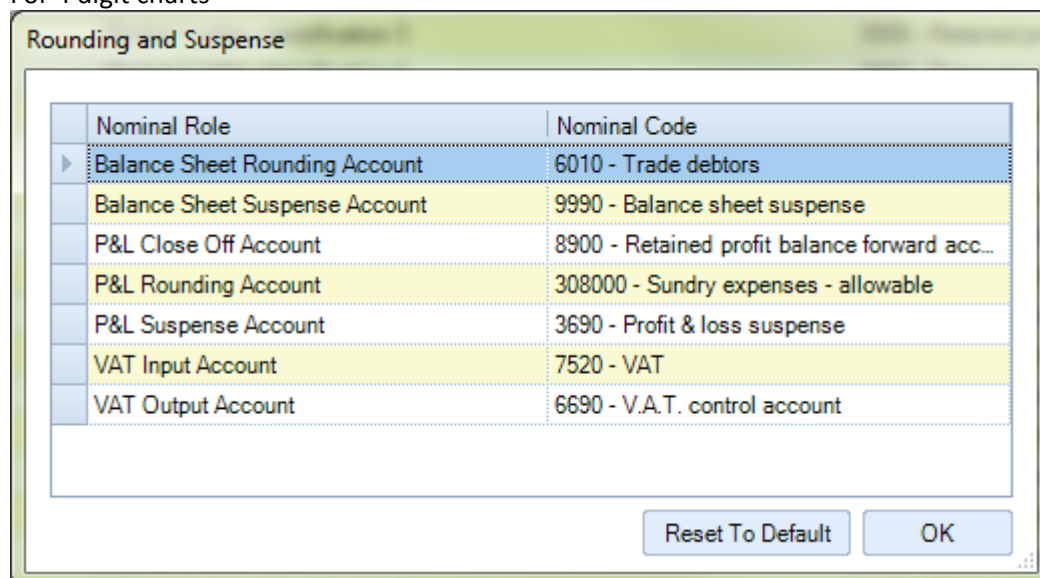
The screenshot displays the Sage Accounts interface. On the left, the 'ACTIONS' menu is visible, with 'Rounding & Susp...' and 'Chart of Accounts' highlighted. The main window shows a list of nominal codes and descriptions for the period ending 31/12/2016. A dialog box titled 'Rounding and Suspense' is overlaid on the screen, showing a table of nominal roles and codes:

Nominal Role	Nominal Code
Balance Sheet Rounding Account	712 - Trade debtors
Balance Sheet Suspense Account	999 - Balance sheet suspense
P&L Close Off Account	991 - Retained profit
P&L Rounding Account	001 - Sales class 1 - UK
P&L Suspense Account	499 - Profit and loss suspense
VAT Input Account	736 - V.A.T. repayable
VAT Output Account	846 - V.A.T. control account

The dialog box also includes 'Reset To Default' and 'OK' buttons.



For 4 digit charts



Nominal Role	Nominal Code
Balance Sheet Rounding Account	6010 - Trade debtors
Balance Sheet Suspense Account	9990 - Balance sheet suspense
P&L Close Off Account	8900 - Retained profit balance forward acc...
P&L Rounding Account	308000 - Sundry expenses - allowable
P&L Suspense Account	3690 - Profit & loss suspense
VAT Input Account	7520 - VAT
VAT Output Account	6690 - V.A.T. control account

**KB3406** - I am trying to adopt FRS 102 (or FRS 105) during the year end routine, but see a message "cannot complete year end with a draft master pack."

Before running the year end routine, please make sure that:

- The accounting period you are year ending is using a published master pack version.
- The latest version of the FRS 102 (or FRS 105) master pack has been published.

To publish a master pack version, open **Maintenance > Accounts > Master Pack Publish**, then highlight the latest Version and click on Publish underneath Tasks.

**KB3414** - Is it possible to convert an existing accounting period to FRS 102 which has already been rolled forward as UK GAAP?

If you have not yet processed any data in the most recent UK GAAP accounting period, you may delete it before repeating the Year End, this time choosing to adopt FRS 102.

If you have already processed a significant number of transactions in the most recent UK GAAP accounting period, you may wish to export the transactions first, so that they can subsequently be imported into the FRS 102 accounting period and avoid rekeying.

**KB3408** - How do I create an FRS 101 job?

In order to create an FRS 101 job, you must first have a licence to use the IFRS module.

Then, within the Statutory Database of the IFRS company, tick the option under **General > Implementation of FRS101**.

## [KB3431](#) - How to re-adopt FRS 102 or IFRS

If you ever need to go back to the original UKGAAP job and re-adopt FRS102 or IFRS, it is possible as follows:

- First, you must delete the existing FRS102 or IFRS accounting periods. From the Client screen, select the Accounts Production tab. Untick the "Hide Comparative Only periods" option at the bottom of the screen. You should see 3 periods that use the FRS102 master pack or IFRS.
- Open the most recent of these three periods.
- Click "Delete Current Period".
- Repeat the above step twice more to delete all three of the FRS102 or IFRS periods.
- You can now load the latest UKGAAP period, and run through the Year End routine again.

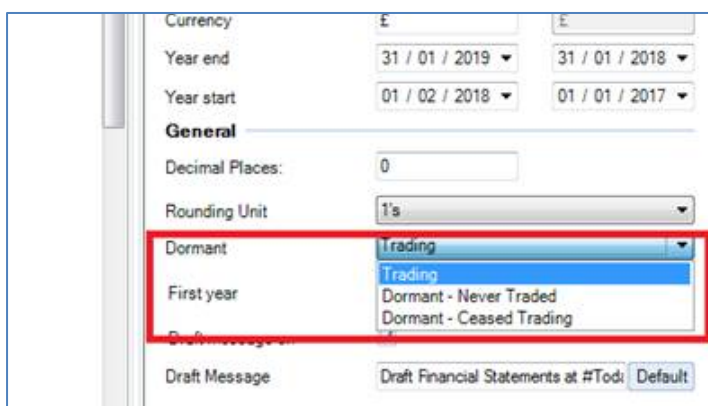
## [KB3627](#) - I have purchased IFRS accounts but I can't see the option for IFRS in client creation?

In order to enable the IFRS module:

- 1) Download the new PIN via licensing
- 2) Insert a new configuration key for IFRS via Maintenance > User Defined > Configuration 2.

Key name	Key value
AccountsShowIFRSEntity	1

## [KB3628](#) - When will Dormant accounts be available?



The screenshot shows the 'General' tab of the Accounts Production software. The 'Dormant' dropdown menu is highlighted with a red box, showing the following options: 'Trading', 'Dormant - Never Traded', and 'Dormant - Ceased Trading'. Other visible fields include 'Currency' (E), 'Year end' (31 / 01 / 2019), 'Year start' (01 / 02 / 2018), 'Decimal Places' (0), and 'Rounding Unit' (1's).

Dormant accounts have been available since 2016.2.

It is located under **Statutory Database > General > General Information**

## [KB3629](#) - In Group accounts how do I enable Multi-Group Subsidiary?

It is now possible to add a subsidiary to more than one consolidation at the same time. This supports the scenario where the entire group consists of interim groups too. It does not support the scenario where the subsidiary is partly owned by two or more unrelated groups and the subsidiary's balances must be apportioned to the various parent companies.

This option must be enabled for each Group, by selecting the “Multi Group Subsidiary” option on the task bar;

There is a new Task Permission to restrict access to this option;

#Client #Allow Consolidation Multiple Group Subsidiaries

If the user is working within the subsidiary accounting period and clicks the Consolidation Group option, they will now be prompted to select which Group is opened.

## [KB3630](#) - Allow Groups to contain subsidiaries of different entity types

### **In Group accounts, how do I enable a mixed entity?**

It is now possible to add subsidiaries to a group that are a different entity type to the Parent. This can be used if one of the subsidiaries is an LLP or a Charity for example.

This mode must first be enabled by adding a Configuration key to the Central database via **Maintenance > User Defined > Configuration;**

AccountsCanAddAnyEntityIntoGroup	Value = 1
----------------------------------	-----------

This option must be enabled for each individual Group as required, by selecting the “Mixed Entity” option on the task bar;

There is a new Task Permission to restrict access to this option;

#Client #Allow Consolidation Mixed Entity Subsidiaries

Note that the consolidation will then rely on Name Ranges to obtain the balances from each subsidiary, to allow for potential differences in the charts of accounts.

So for example, if trying to obtain the balance of Turnover for the group (name range TOTREV), each subsidiary will be polled for its balance of TOTREV, regardless of how that name range was defined for each subsidiary.

However, this does require that the name range exists in each subsidiary. Subsidiaries may also now have different rounding settings to that of the Consolidation company. The Name Range balances are obtained from each subsidiary using the actual values, and then rounding is only applied at the Consolidation level.

## **KB3576** - FRS 102 Audit Report - page reference displayed for the Directors' Responsibility Statement is incorrect in some scenarios:

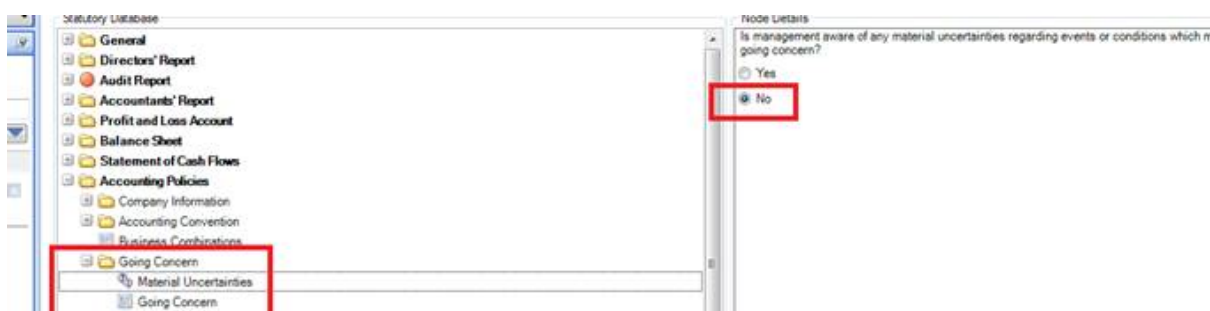
- i) Use page numbers rather than page names
- ii) DRS set as a separate page, not combined with Director's Report

Either change the setting in the Statutory Database to print page names instead of page numbers, or use the corrected paragraph wording below;

As explained more fully in the {#Wd7\Director\} Responsibilities Statement{If (#cd227)=f0 Then `set out on ` Else `` Endif}{If (#cd227)=f0 Then If (#cz68)<>f0 Then pAgerange,Page4dir,1 Else pAgerange,Page4drs,2 Endif Else `` Endif}, the {#wd6\director\ #wd12\director\} responsible for the preparation of the {#aw3} and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the {#aw3} in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors. [LTD\\_FRS\\_102.Management.mgmtpl2.Default.zip](#)

## **KB3444** - Incorrectly printing the heading for Material Uncertainties in Going Concern in Accounting Policies

I have selected 'No' for Material Uncertainties in Going Concern in Accounting Policies in the statutory database. However, it's still printing the heading for Going Concern in the accounting policies note.



1.1	<b>Accounting convention</b> These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2014.  The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.  The financial statements have been prepared on the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.
1.2	<b>Going concern</b>
1.3	<b>Turnover</b> Turnover is recognised at the fair value of the consideration received or receivable for goods and services

Select 'Yes' on the option for Material Uncertainties then click on the free format text for going concern and then click clear button to clear the text. Now click on 'No' on the option for Material uncertainties.

**Note:** You may notice there is similar issue in Impairment of Fixed Asset in the accounting policies note.

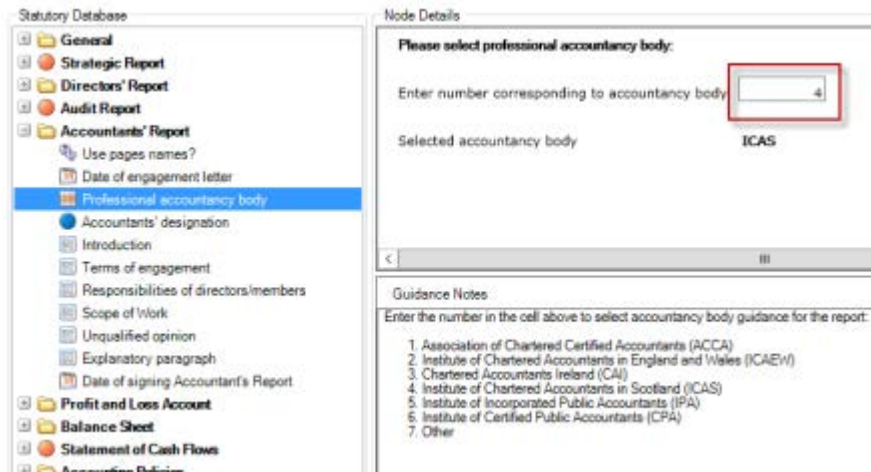
## [KB3433](#) - How do I select Chartered Accountant Ireland (CAI)

ICAEW is the default Accountant's Professional Body in AP. How do I select Chartered Accountant Ireland (CAI)

The new FRS102 master packs include Accountants Report paragraphs with the correct wording required for 6 different professional accountancy bodies:

- 1. Association of Chartered Certified Accountants (ACCA)
- 2. Institute of Chartered Accountants in England and Wales (ICAEW)
- 3. Chartered Accountants Ireland (CAI)
- 4. Institute of Chartered Accountants in Scotland (ICAS)
- 5. Institute of Incorporated Public Accountants (IPA)
- 6. Institute of Certified Public Accountants (CPA)

Within the Statutory Database, you may select the correct body by entering the corresponding number into the grid as shown below. This will refresh the Statutory Database and trigger the correct paragraphs to be automatically selected in the Accountants Report section.



There is a task permission applied to this node, #Client #Can Edit Accountancy Body. Only users who have this permission may amend the value. Additionally, you can specify a default value for your firm which will be applied to any new clients that you create in CCH Accounts Production. Open Maintenance > Accounts > Statutory Database Defaults and use the drop down list to select the correct default for your firm.

## [KB3430](#) - I have Detailed P&L formats in the Collection. How may these formats be excluded when produce abridged accounts?

You should use this print condition {#abbr1=0}, as shown below:

Print Period Adjustment	Print Condition	Print Condition
Detailed Trading And Profit And Loss Account	{#abbr1=0}	mgmtpl2

You can see that the format will only print if the user has selected “Financial Statements for Members”. It will no longer print if they have selected “Medium Company Reduced Filing” or “Small Company Reduced Filing”.

## [KB3425](#) - Addition fault in the Financial Instrument Note

This is software issue reference **ITS 54685**. 7433 is double counting in the name range FIADEBT . The following work around may be applied; replace the command in cell H6 with:

```
=IF(AP("{#bn9991297}")=0,AP("[a,*FIADEBT]")+AP("[Dval,a,*CASH]")-AP("(a,7433)"),AP("{#bn9991297}"))
```

Please note for a FRS 102 consolidation, all the subsidiaries and parent companies for that group must have adopted FRS 102.

### **KB3407** - I have previously created a cloned entity based on the UK Limited entity for UK GAAP. Can I now convert these jobs to FRS 102?

CCH AP allows you to convert any existing entity to the new FRS 102 master pack. You will first have to define the required entity mapping(s) via the **Maintenance > Accounts > Master Pack Conversion** screen. Full details are given in the 2015.3 Release Notes on page 38.

### **KB3411** - Is FRS102 Charity or Charity FRSSE 2015 available?

The Charity master pack does not support FRSSE 2015.

The new FRS102 Charity master pack is available as an alpha release in CCH Accounts Production 2015.3 SP2 and will be on general release in CCH Accounts Production 2015.3 SP3 (March 2016).

### **KB3412** - I want to import transactions or Trial Balance data into an FRS 102 job, but only have a nominal mapping file for the old UK GAAP chart of accounts.

The application provides updated nominal mapping files from certain 3rd party products to the new FRS 102 charts in AP.

However if you have created your own nominal mappings to the original 3 or 4 digit UK GAAP charts, there is a tool that will update these so they map to the new FRS102 chart, thus saving you from setting up a new mapping manually.

This tool is accessed from **Maintenance > Accounts > Import/Export Definition > Nominal Mapping Converter**. Full details are on page 20 of the AP 2015.3 Release Notes.

### **KB3413** - A problem with the VAT Control account occurs if it is a debit value posting through to the Creditors note on the FRS 102 formats

This issue is currently being investigated and will be resolved fixed in a future release.

## **KB3415** - The FRS 102 Profit & Loss format and Balance Sheet format use the variable "#TERMh2" in the Header tab of the Page Set Up screen. What is this and how can I edit it?

The use of #TermX allows the software to vary the description of a term between the Companies Act term (eg "Stocks") and the IFRS equivalent term (eg "Inventories"). Term"H" just tells the application that the term is contained in the Header of a format.

The header formula #TERMh2 and #TERMh1 are derived from the list displayed on the Compliance Terminology screen. No row is shown for the "H" terms, but they are the same as their "non-H" equivalent.

In **Maintenance > Accounts > Compliance Terminology**, you can view and amend the terms if required. #term1 = Balance Sheet and #term2 = Profit and loss account for Companies Act terms.

## **KB3416** - I want to roll forward a data set which is FRSSSE under UK GAAP. If I choose to adopt FRS 102, what would it convert into? i.e. medium or small entities

Note that for accounting periods commencing on or after 1<sup>st</sup> January 2015, existing FRSSSE jobs are allowed to continue using the FRSSSE and do not have to adopt FRS 102 until their 2016 periods.

If you decide to adopt FRS 102 anyway, by default the job will apply full FRS102, but you may wish to select the Small Companies Exemption option with tin the statutory database. FRS 102 allows for several reporting options and full details can be viewed in the 2015.3 Release Notes Appendix 3.

## **KB3418** - I have made a posting to nominal 6230 "Called up share capital not paid" and although this is reported correctly in the Debtors note, the Share Capital note makes no reference to it and is still headed up "Allotted, called up and fully paid". Is there an entry I need to make somewhere in the Stat DB that I'm forgetting about?

This is software issue reference **ITS 54825**

## **KB3419** - My FRS 102 accounting period does not print the word "profit" or "loss" in the financial statements. How can I resolve this?



This is an issue and affects FRS 102 accounting periods created prior to master pack 7.00. To resolve it, simply open the accounting period, go into the Statutory Database and select General > Client Preferences > Companies Limited by Guarantee and switch the value to Yes then back to No. This simple workaround will trigger the words "Profit" and "Loss" to be visible on the Financial Statements.

## **KB3422** - Can I get training on how to convert CCH Accounts Production clients to FRS 102?

Yes. Following the success of the events we held last year, we are offering a further six half-day training events at locations around the country in March and April. Visit [www.cch.co.uk/content/preparing-frs-102-cch-accounts-production](http://www.cch.co.uk/content/preparing-frs-102-cch-accounts-production) for more details and online booking.

## **KB3440** - Is the company number necessary on ROI balance sheet?

To stop the company number showing on the ROI balance sheet place this command in cell A113 please add this command `=IF(AP("#region")=2,AP("rs"),"print")` this will stop that row from print if the region is for Ireland. This has the quality issue reference ITS54879