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Top Tips on Group Consolidation

*Introductory Level

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TOP TIPS ON GROUP CONSOLIDATION

KnowledgeBase Articles

[Getting Started - Group Consolidation \(Interactive Guide\)](#)

[Group Audit and Consolidation best practices](#)

Q&A

1) Is the roll forward of a prior year consol file the same process as a regular file or is there any differences we should be aware of?

The Group year-end close process will be the same as a single entity, however you will need to re-link the subsidiaries to the parent after the consolidation. (attach group year-end close KB)

2) Is there a way to import the subs directly from Cloud?

You can't import the subs from the cloud

3) When we doing the second year of consolidated Financials, would we copy the PY Consolidation CaseWare file and re-connect to the CY CaseWare files, or would we copy the PY Parent and then consolidate from there? If the second option, How would the PY consolidated journals then pull through?

When you roll forward to year 2, the prior year figures will be rolled forward. Therefore, you would simply link the current year parent file to any subsidiaries and then pull the current year data into the file.

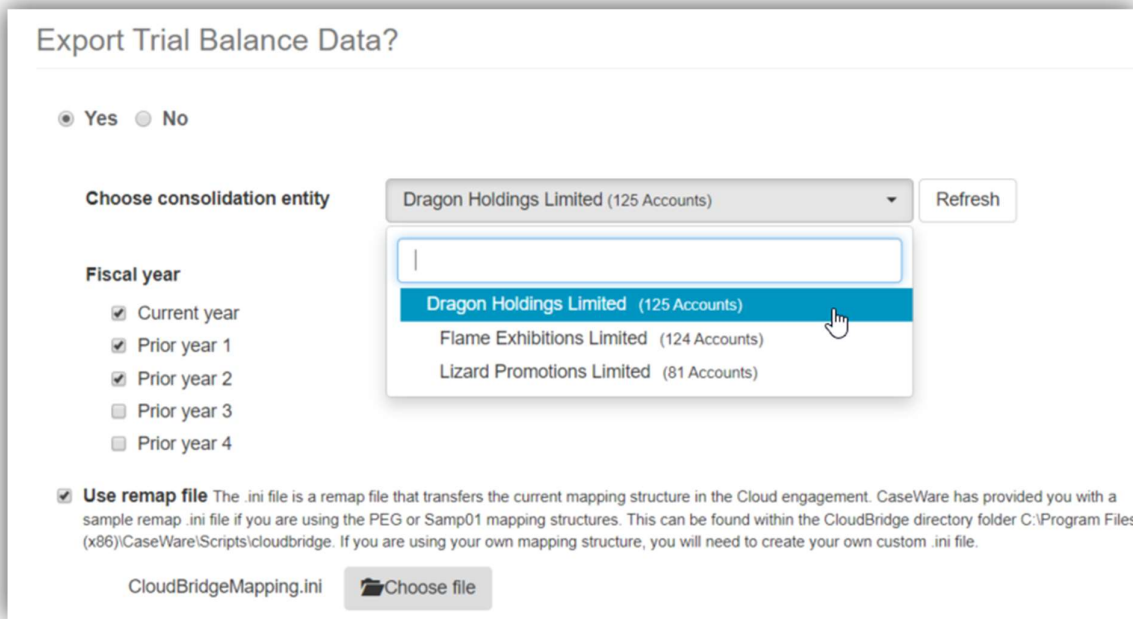
4) Assuming consol workings are first done in Excel, how many entities or what other factors (e.g. overseas subs) would stop you using the approach presented of having the full group structure on the Consolidation window and simply use two CaseWare 'entities' (one for parent, one for all subs) as a shortcut to produce consolidated results?

You can collate the subsidiary information into one excel and import into a subsidiary entity within the parent file. The limitation of this would be in the lead schedule as you would only have two entities (one parent and one subsidiary)

5) How does the cloudbridge handle the consolidation dataset?

For cloudbridge entities, the follow option will be available when running cloudbridge. You will need to upload the Trial Balance data to each entity in the cloud and then consolidate

using the consolidation option available within the Smart Engagement templates.



The screenshot shows a dialog box titled "Export Trial Balance Data?". At the top, there are radio buttons for "Yes" (selected) and "No". Below this, there is a section for "Choose consolidation entity" with a dropdown menu currently showing "Dragon Holdings Limited (125 Accounts)" and a "Refresh" button. A search input field is active, and a dropdown list is open showing three options: "Dragon Holdings Limited (125 Accounts)" (highlighted), "Flame Exhibitions Limited (124 Accounts)", and "Lizard Promotions Limited (81 Accounts)". To the left of the dropdown, there is a "Fiscal year" section with checkboxes for "Current year", "Prior year 1", "Prior year 2", "Prior year 3", and "Prior year 4". At the bottom, there is a checked checkbox for "Use remap file" with a text description: "The .ini file is a remap file that transfers the current mapping structure in the Cloud engagement. CaseWare has provided you with a sample remap .ini file if you are using the PEG or Samp01 mapping structures. This can be found within the CloudBridge directory folder C:\Program Files (x86)\CaseWare\Scripts\cloudbridge. If you are using your own mapping structure, you will need to create your own custom .ini file." Below this text is a text field containing "CloudBridgeMapping.ini" and a "Choose file" button.

6) If the parent is only holding 50% share of the subsidiary then how would the year end would work? will it take only 50% automatically in next year?

When the roll forward takes place, the final balances from prior year will be roll forward into the next periods file. Therefore, if you have created journals to reduce the subsidiary balances by 50% in the parent file, this will be shown. The process will need to be repeated in the current year to reduce the figures by 50%.

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