

Markit WSO Accounting

Create journal entries and financial reports from accounting transactions

Markit WSO Accounting translates transactions from WSO Administrator into accounting inputs and financial reports that are ready for integration into external reporting and general ledger applications.

With the number of financial reporting standards that exist, including IFRS, US GAAP, IRS, SEC and others, capturing the correct accounting transactions for investment assets can be challenging. Not only do firms need to ensure consistent historical reporting, they also need to allow for necessary adjustments to adapt to evolving accounting standards.

By leveraging information captured in WSO Administrator, WSO Accounting produces transactions to generate financial reports that meet common reporting standards. It also allows for customised exports which integrate with the most widely implemented third-party systems. Posting periods are retained, with prior adjustments separately identified for the correct classification. Flexible built-in application reports allow company, fund or asset-level breakouts of key financial statements.

1,500+

current accounting companies

25+

standard and customisable exports created for general ledger systems

5

built-in accounting reports

Clients

Insurance Companies

Private Equity

Banks

Investment Firms

Reporting

The three primary financial reports, for income statement, balance sheet and cash flow, can be manipulated to provide custom views using the reporting grid. Trial balance and mapping reports are also available.

Customisation

Over 20 accounting settings can be configured to accommodate unique reporting purposes. Custom extracts can be created in multiple file formats and scheduled to run automatically for consumption by general ledger systems.

Integration

Creates seamless integration between Markit WSO Administrator and third-party general ledger systems.

Analysis

Reports can be customised and details revealed to perform analysis and reconciliation. Reports, postings and adjustments can be exported to third-party systems for further analysis.

Mapping

Over 300 transactions (such as early paydown, interest accrual, etc.) can be mapped to each company's chart of accounts. Linked or position-level mappings can be customised.

Defined posting periods

Distinct posting periods are retained to ensure consistent historical reporting, while adjustments to prior periods are identified and processed separately.

More information

For more information on the products and services from Markit, please contact us at sales@markit.com or call one of our regional offices:

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Make Adjustment	Adjust Posting	Type	Debit Account	Debit Amount	Credit Account	Credit Amount	Portfolio	Security/Ledger	WSO Transaction	Effective D...	Sub Type	Currency	Seq
	Remove	Unrealized ...	22,465.13	0.00	TEST	0.00	TEST	David Beckham/Term Loan	Unearned Income (FX) - Standard	4/10/2011	Standard	USD	
	Add	Unrealized ...	10,626.96	0.00	Test_Port01	0.00	Test_Port01	EE_Loan_01/Revolver	Unearned Income (FX) - Standard	4/10/2011	Standard	USD	
	Change	Unrealized ...	33,463.42	0.00	Test_Port01	0.00	Test_Port01	EE_Loan_01/Revolver	Unearned Income (FX) - Standard	1/30/2013	Standard	USD	
	Change	Unrealized ...	24,919.63	0.00	Test_Port01	0.00	Test_Port01	EE_Loan_01/Revolver	Unearned Income (FX) - Standard	1/30/2013	Standard	USD	
	Change	Unrealized ...	0.00	0.00	Test_Port01	0.00	Test_Port01	EE_Loan_01/Revolver	Unearned Income (FX) - Standard	1/30/2013	Standard	USD	
	Remove	Due to broker	23,647.50	0.00	TEST	0.00	TEST	David Beckham/Term Loan	PX Translation (Buy) Unrealized ...	4/12/2011	Standard	USD	
	Remove	Due to broker	23,647.50	0.00	TEST	0.00	TEST	David Beckham/Term Loan	PX Translation (Buy) Unrealized ...	4/12/2011	Standard	USD	
	Remove	Suspense a...	0.00	0.00	TEST	0.00	TEST	David Beckham/Term Loan	PX Translation (Fee) Unrealized ...	4/12/2011	Standard	USD	
	Remove	Suspense a...	0.00	0.00	TEST	0.00	TEST	David Beckham/Term Loan	PX Translation (Fee) Unrealized ...	4/12/2011	Standard	USD	
	Remove	Realized P...	237,626.94	0.00	Test_Port01	0.00	Test_Port01	test:EUR - 1/30/2013	PX Translation (Other) Realized ...	1/30/2013	Standard	USD	
	Remove	Due from br...	0.00	0.00	Test_Port01	0.00	Test_Port01	test:EUR - 1/30/2013	PX Translation (Other) Realized ...	1/30/2013	Standard	USD	
	Add	Due from br...	15,000.00	0.00	TEST	0.00	TEST	David Beckham/Revolver	Economic Benefit - Trade Date	4/1/2011	Trade Date	USD	
	Add	Interest inc.	15,000.00	0.00	TEST	0.00	TEST	David Beckham/Revolver	Economic Benefit - Trade Date	4/1/2011	Trade Date	USD	
	Add	Cash	10,416.07	0.00	TEST	0.00	TEST	David Beckham/Term Loan	LIBOR Interest - Standard	9/12/2011	Standard	USD	
	Add	Interest Re...	0.00	0.00	TEST	0.00	TEST	David Beckham/Term Loan	LIBOR Interest - Standard	9/12/2011	Standard	USD	
	Change	Suspense a...	534,381.57	0.00	Test_Port01	0.00	Test_Port01	test:EUR - 1/30/2013	Cash Settlement - Standard	1/30/2013	Standard	USD	
	Change	Cash	534,381.57	0.00	Test_Port01	0.00	Test_Port01	test:EUR - 1/30/2013	Cash Settlement - Standard	1/30/2013	Standard	USD	

Suppress Exception	Company	Mapping	WSO Transaction Name	Map Sub Type	Currency Type
	05-03-12 Test	Standard Map	Economic Benefit	Amort Cash	USD
	05-03-12 Test	Standard Map	Economic Benefit	Amort Non-cash	USD
	05-03-12 Test	Standard Map	LC Fee	Trade Date	USD
	05-03-12 Test	Standard Map	LC Fee	Receive Date	USD

Markit WSO Accounting – adjustments

The discrepancy process identifies modifications made in WSO Administrator for historical periods with existing accounting postings. It groups these changes, then allows the user to easily post these adjustments into prior periods, the current period or an adjustments-only posting.

Currency	Account Number	Account Name	Debit/Credit	Position Name	Map Name	Effective Date	Effective Month	Account Level 5	Account Level 4	Account Number Level 1	Account Level 3
USD	3/28/2013										
Amount											
Account Type	Portfolio/Ledger Name	Asset Name	Account Level 1								
Asset	TEST	David Beckham/Revolver	1								
		Due from brokers	-15,000.00	0.00	0.00						-15,000.00
		Interest Receivable	0.00	0.00	12,322.92						12,322.92
		Investment - Cost	665,000.00	0.00	35,350.92						700,350.92
		Unrealized G/L - M to M	0.00	0.00	-35,350.92						-35,350.92
		David Beckham/Revolver Total	0.00	0.00	12,322.92						12,322.92
		David Beckham/Term Loan									
		Cash	-1,216,920.05	0.00	0.00						-1,216,920.05
		Due from brokers	8,892.12	0.00	0.00						8,892.12
		Interest Receivable	0.00	0.00	10,396.79						10,396.79
		Investment - Cost	2,704,311.15	0.00	33,099.29						2,737,410.43
		Unrealized G/L - M to M	22,465.13	0.00	-72,000.25						-49,535.12
		David Beckham/Term Loan Total	1,518,748.35	0.00	-28,585.08						1,490,163.27
		Erk Test/Float - 12/2040									
		Cash	0.00	-929,100.00	0.00						-929,100.00
		Interest Receivable	0.00	2,100.00	17,383.33						19,483.33
		Investment - Cost	0.00	927,059.93	-1,020.45						926,039.48
		Unrealized G/L - M to M	0.00	0.00	960.52						960.52
		Erk Test/Float - 12/2040 Total	0.00	0.00	17,322.40						17,383.33
		Federer/Term Loan A									
		Cash	0.00	0.00	50,888.89						50,888.89
		Due from brokers	0.00	0.00	0.00						0.00
		Interest Receivable	0.00	0.00	0.00						0.00
		Investment - Cost	0.00	0.00	0.00						0.00
		Federer/Term Loan A Total	0.00	0.00	50,888.89						50,888.89
		TEST Total	1,518,748.35	59.93	51,950.13						1,570,758.41
		Test_Port01									
		EE_Loan_01/Revolver	0.00	0.00	-16.86						-16.86
		Investment - Cost	0.00	0.00	19,790.51						19,790.51
		Unrealized G/L - M to M	0.00	0.00	-45,421.90						-45,421.90
		EE_Loan_01/Revolver Total	0.00	0.00	-25,648.25						-25,648.25
		Total Assets	1,518,748.35	59.93	26,301.88						1,545,110.16

Balance sheet report by portfolio, asset, year and quarter

Financial statement reports can be run across multiple posting periods and include a variety of reporting variables, such as effective month/quarter/year and asset/position/portfolio. By using drag-and-drop, users can run internal or external reports at a fund-level displaying monthly, quarterly and YTD results by asset.