QuickBooks Enterprise for UAE Import and Export Businesses

Multi-Currency, Landed Costs and Trade Compliance for UAE Traders

UAE import and export businesses face accounting challenges that most general-purpose software handles poorly. They buy and sell in several currencies, pay freight, insurance and customs duty that must reach the cost of each stock item, and must track landed costs accurately to price competitively and maintain healthy margins. QuickBooks Enterprise handles multi-currency transactions, landed cost allocation and multi-location stock better than the smaller QuickBooks versions, but it is an accounting and inventory system, not a trade compliance or customs clearance platform. This guide explains what it does well for UAE importers and exporters, what it does not do, and how to set it up correctly.

QUICK ANSWER: QUICKBOOKS ENTERPRISE FOR UAE IMPORT AND EXPORT

Best fit	UAE importers, exporters and trading companies that deal in multiple currencies, pay landed costs, and need several users working simultaneously
Multi-currency	Buy and sell in USD, EUR, GBP and other currencies; revalue open balances at period end; record exchange gains and losses automatically
Landed costs	Allocate freight, insurance, customs duty and port charges to stock items on arrival, so unit costs reflect true delivered cost *
Stock	Multiple warehouses, lot numbers, bin locations, unit conversion and reorder points; some features depend on your Enterprise tier *
Pricing	Price rules for volume breaks and customer-specific prices, in the Advanced Pricing feature *
Users	Up to 40 users with predefined roles and individual permissions, according to Intuit's Enterprise guide
Not included	Customs clearance, duty drawback management, letter of credit management and trade documentation. Companies usually add separate tools for these
UAE VAT	Standard 5% on local sales, zero-rated exports, reverse charge on imports. Confirm all codes with your tax adviser

What Enterprise Does, and What a Trade Compliance Tool Does

Honest note: QuickBooks Enterprise records what you bought, the currencies you paid in, the landed costs you incurred and the profit you made on each sale or shipment. It does not prepare customs declarations, manage letters of credit, calculate duty drawback or produce certificates of origin. Companies with those needs usually keep a trade compliance or freight management tool beside Enterprise, and post the results to the accounts. If your main challenge is customs and trade documentation rather than accounting, a specialist trade ERP may suit you better than Enterprise.

Key QuickBooks Enterprise Features for UAE Import and Export

Features marked with an asterisk depend on your Enterprise tier or licence. Please confirm with Perfonec what your UAE licence includes before you plan around them.

Multi-Currency Transactions

- Set a home currency (AED) and add foreign currencies such as USD, EUR, GBP and CNY
- Enter supplier invoices, purchase orders and payments in the supplier's currency
- Record customer invoices and receipts in the customer's currency
- Exchange rates updated manually or via automatic download, with rate history kept
- Unrealised and realised exchange gains and losses posted to the correct accounts automatically

- Period-end revaluation of open foreign-currency balances for accurate reporting

Landed Costs and True Unit Cost *

- Record freight, insurance, customs duty and port handling charges against a shipment
- Allocate landed costs to individual stock items by value, quantity or weight
- Unit cost of each item updated automatically once landed costs are posted
- Compare purchase price to landed cost to understand true margin on imported goods
- Link landed cost bills to the original purchase order for a full audit trail

Stock, Locations and Lot Tracking *

- Multiple warehouses, such as port bonded store, main warehouse and customer consignment locations
- Lot and serial number tracking, useful for batch traceability on regulated goods
- Bin locations for organised picking in larger stores
- Unit of measure conversion, so you import in cartons and sell in pieces
- Reorder points so purchasing sees low stock before a shipment window is missed
- Inventory adjustments to record damage, shortage or customs inspection losses

Pricing, Customers and User Control

- Price rules for volume breaks and contract prices for repeat buyers *
- Sales orders with backorder tracking when stock is in transit
- Purchase orders in supplier currency, linked to the incoming shipment
- Up to 40 users with predefined roles, so warehouse, accounts and sales see only what they need
- Advanced Reporting for margin by product, supplier, customer and shipment *

How It Fits Different Types of Import and Export Business

Type of Business	Typical Accounting Need	How Enterprise Helps
General importer / trader	Buy in USD or EUR, sell in AED, track landed costs by shipment	Multi-currency POs, landed cost allocation, AED reporting
Re-exporter or free zone trader	Buy internationally, sell to GCC or global buyers in multiple currencies	Multi-currency sales and purchase, zero-rated VAT codes, margin by customer
Food and FMCG importer	Lot tracking for expiry, bonded warehouse, volume pricing for retailers	Lot numbers, multiple locations, price rules for key accounts
Industrial equipment importer	High-value items, freight and installation costs, service after sale	Landed cost on each unit, fixed asset records, job costing for installation
Freight and trading company	Many suppliers in many currencies, tight margin control	Full multi-currency, exchange gain/loss, margin by shipment reporting

UAE VAT for Importers and Exporters: What to Set Up

Situation	What to Do in Your Accounts
Import of goods into UAE	Record import VAT paid to Customs (FTA). Claim as input tax if goods are used in taxable business activity. Confirm reverse charge treatment with your adviser
Export of goods outside UAE	Use zero-rated tax codes and retain export documents, shipping bills and customs declarations for FTA audit
Sales to UAE customers	Standard rate of 5% unless your adviser confirms another treatment applies
Sales to free zone customers	Mark these customers separately; treatment depends on whether they are a Designated Zone. Confirm each case with your adviser

GCC cross-border sales	VAT rules differ by destination country. Confirm treatment for each GCC market with your tax adviser
Foreign currency invoices	VAT amount must be converted to AED at the exchange rate on the date of supply for the VAT return

This is a general summary. The VAT treatment of each transaction depends on its facts, so please confirm your tax codes with your tax adviser or the Federal Tax Authority guidance.

A Practical Setup Plan

Step	What to Do
1. Set your home currency	Confirm AED as the home currency before you create any transaction; this cannot be changed later
2. Add foreign currencies	Add every currency you buy or sell in, and load opening exchange rates
3. Build your supplier list	Set each supplier's default currency, payment terms and typical lead time
4. Design the items	Separate imported goods, locally sourced goods and re-export items with clear names and part numbers
5. Configure landed costs	Define the landed cost categories you use: freight, insurance, customs duty, port charges, clearing fees
6. Set up locations	Create stock locations for bonded warehouse, main store and any consignment or free zone locations
7. Load opening stock	Enter opening quantities at true landed cost, not purchase price, so margins are correct from day one
8. Set users and roles	Give each person only the access their job needs; keep currency and rate settings with accounts staff
9. Train and run in parallel	Run the new system beside the old one for a short period and compare currency balances and stock values

Common Mistakes to Avoid

Watch for these: loading stock at purchase price instead of landed cost, which overstates margin on every sale; forgetting to post exchange gains and losses at period end, which distorts profit; using a single warehouse location when goods move through bonded, clearance and trading stock stages; leaving exchange rates unchanged for weeks so foreign-currency balances are misstated; and giving every user access to currency settings, which risks accidental rate changes. Each of these makes your margins look better or worse than they really are.

When Enterprise Is Not Enough

- You need to prepare or file customs declarations and import or export entries
- You need to manage letters of credit, documentary collections or trade finance instruments
- You need to calculate duty drawback on re-exported goods automatically
- You need certificates of origin, packing lists and commercial invoice templates linked to each shipment
- You need multi-level bills of lading and shipment consolidation across suppliers

If two or more of these apply, consider an ERP system. Perfonec is an Odoo Ready Partner with Odoo Middle East

About Perfonec Computers: Authorised QuickBooks Dealer and Pro Advisor

Perfonec is the Authorised QuickBooks Dealer and Pro Advisor in UAE. We help import and export companies choose the right QuickBooks version, configure multi-currency and landed costs correctly, build stock locations and pricing, and train their teams. Perfonec is also an authorised Zoho Partner, Odoo Ready Partner with Odoo Middle East (Cert n°0000699697), Authorised Silver Partner for TallyPrime, and Authorised Sage Reseller UAE.

Free QuickBooks Enterprise fit check for your company. No cost, no commitment.

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