And it all comes together.

Exact Globe Next | Fixed Assets

User Guide

Exact Globe Next

Fixed Assets

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Welcome to
Exact **Globe Next!**

This manual provides the information you need to work effectively with Exact Globe Next. It is part of the series of user manuals for Exact Globe Next. The goal of this documentation is to help you to get quickly acquainted with the product and the possibilities it offers. It will help all users, especially those without much experience with our software, to get started with and benefit from the product straightaway.

Exact Globe Next is an integrated software solution; its modules of related business processes function together in an integrated manner. Besides the user manuals, there are several information sources, related to the software, available to you. You can access online help documents on Exact Globe Next functionalities while working with the software by just pressing the F1 key. The list of help document also contains release notes related to the product. They inform you of the improvements and functional additions in the various releases of the product.

You can also access the help documents, release notes, and other related documents online through the Exact Customer Portal on www.exact.com. The Customer Portal is a protected part of the Exact Software internet site, which has been specially developed to provide you with information and to help you get the maximum yield from your software. This portal informs you about our contacts, downloads, FAQs, and the latest product news. We invite you to use the portal as often as you wish!

Thank you for using Exact Globe Next and this user manual!

Introduction

In most businesses, assets play an important role in driving the operations of a company. Based on accounting terms, assets are generally grouped by current or fixed assets. Examples of current assets are cash, inventories, and accounts receivable; while fixed assets are durable resources which are expected to be continuously used to benefit the operations of a company for a period of over one year. Examples of fixed assets are buildings, equipment, real estate, furniture, and cars.

Although fixed assets are expected to have a long life span, these assets are not to be permanently used due to wear and tear. Hence, fixed assets will depreciate over time. It is important to have a good management over your fixed assets to ensure better manageability of the rising costs.

In Exact Globe Next, you can use specific features to manage your fixed assets through the **E-Fixed Assets** module. These features cater to all the different stages of asset management from purchasing assets, registering assets, planning for budget depreciations, processing the actual and budgeted depreciations, disposing assets, writing off assets, revaluating assets to producing various types of assets reports.

With the integrated use of the **E-Fixed Assets** module and other modules like **E-Account**, **E-Sales Order**, **E-Purchase**, **E-Invoice**, and **E-Budget** in Exact Globe Next, you can enjoy various advantages while managing the assets of your company.

The following are advantages of asset management with Exact Globe Next:

– **Easy recording of assets**
  Recording of assets is made easy. You can record an asset with minimal financial accounting knowledge as financial entries for the asset transaction can be created automatically by the system.
– **Tracking of asset transactions**
  You can trace all the transactions related to your assets efficiently. With this feature, you will be able to monitor the responsibilities of the people in charge of the assets during different periods of time, trace the original purchase and receipt documents of assets, and view other important data, such as asset revaluations, depreciations, evaluations, sales, and write offs.
– **Availability of various types of reports to facilitate decision-making**
  With the availability of different types of reports, you can analyze the assets in your company to facilitate the decision-making process concerning asset investment. For example, you can use the asset balance list report to view the total amount of asset investments, revaluations, depreciations, write offs, disposals, and book values based on various criteria like asset groups, serial numbers, cost centers, and items. You can export these data to a Microsoft Excel sheet to perform further analyses and calculations.
– **Insight to future costs of assets**
  It is possible to have insight to the future costs of assets based on the budgeted depreciation of the assets. Asset evaluation that compares the actual and budgeted depreciations allows you to gauge the trend of asset costs.
– **Simple depreciation management**
  You can process asset depreciation quickly and easily based on asset groups, item codes, and serial numbers.

- **Increased cost transparency at employees level**
  You can link an asset to an employee, cost center, or project. For example, you can link a laptop to an employee, which means the employee is using the asset of the company. If you view the personal card of the employee, you will be able to see all the assets that are linked to this employee. This cost transparency allows you to calculate the margins on employees' level.
- **Flexibility in making corrections and changes**
  If you have specific rights, you can directly make corrections or changes to the asset transactions to correct errors. This way, you can always keep the asset information up-to-date.

This user manual will cover the following chapters:

- Chapter 1: Setting Up
- Chapter 2: Asset Management
- Chapter 3: Analytical Accounting of Assets
- Chapter 4: Management Information
- Chapter 5: Advanced Features

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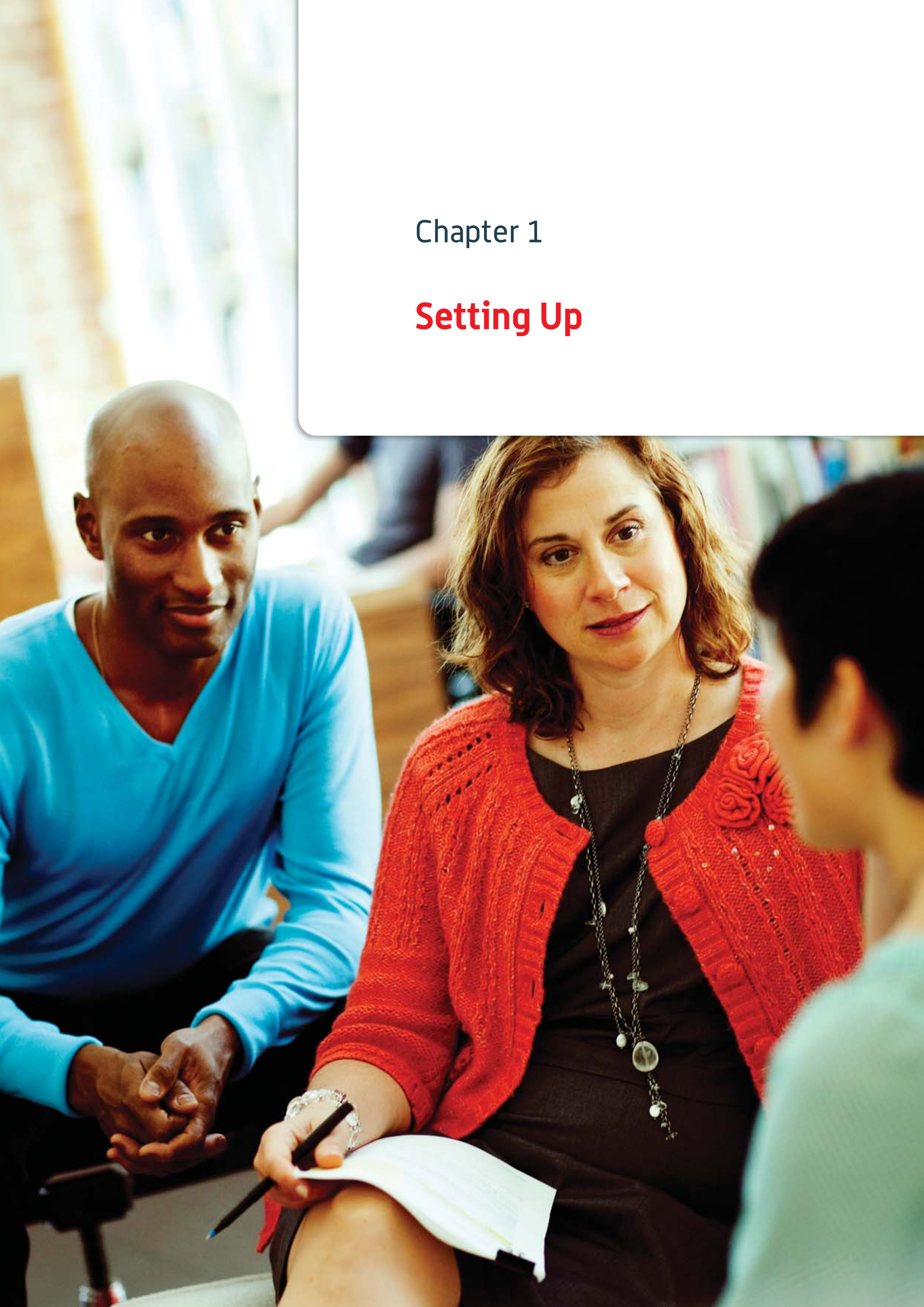


Chapter 1

Setting Up

1. Setting Up

In all the modules you are using in Exact Globe Next, it is important to define the necessary settings before you can use the available features effectively. It is also a prerequisite to define the relevant settings correctly as certain changes in the settings may lead to a major impact on your administration as well as the users.

For asset management, you should define the following system settings:

- General ledger settings
- Invoice settings
- Order settings
- Purchase settings

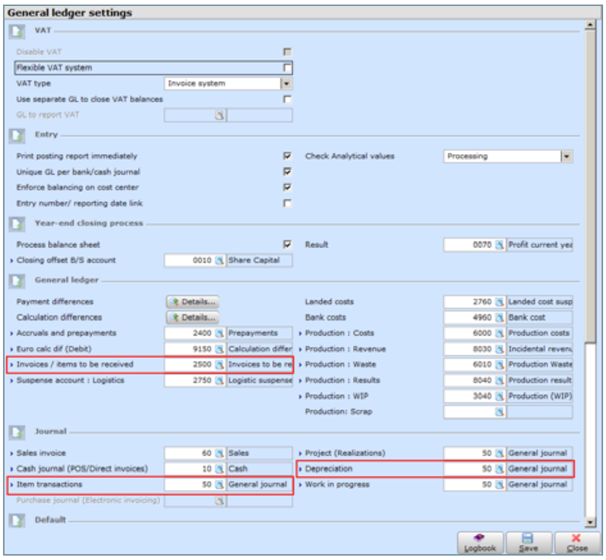
Apart from the system settings, you should also define the following settings for the purpose of asset management:

- Creating general ledger accounts and journals for assets
- Creating and maintaining depreciation methods
- Creating and maintaining asset groups

1.1 General Ledger Settings

By defining the general ledger (G/L) settings, you can determine how financial transactions are managed in the system. The assets-related general ledger settings allow you to define the default G/L accounts and journals to be used for asset transactions.

To define the general ledger settings, go to System → General → Settings, and then click **General ledger settings**.



General ledger settings

VAT

Disable VAT ☐
Flexible VAT system ☐
VAT type: Invoice system
Use separate GL to close VAT balances ☐
GL to report VAT

Entry

Print posting report immediately ☑
Unique GL per bank/cash journal ☑
Enforce balancing on cost center ☑
Entry number/ reporting date link ☐
Check Analytical values: Processing

Year-end closing process

Process balance sheet ☑
Closing offset B/S account: 0010 Share Capital
Result: 0070 Profit current yea

General ledger

Payment differences: Details...
Calculation differences: Details...
Accruals and prepayments: 2400 Prepayments
Euro calc dif (Debit): 9150 Calculation differ
Invoices / items to be received: 2500 Invoices to be re
Suspense account : Logistics: 2750 Logistic suspense
Landed costs: 2760 Landed cost susp
Bank costs: 4960 Bank cost
Production : Costs: 6000 Production costs
Production : Revenue: 8030 Incidental reven
Production : Waste: 6010 Production Waste
Production : Results: 8040 Production result
Production : WIP: 3040 Production (WIP)
Production: Scrap

Journal

Sales invoice: 60 Sales
Cash journal (POS/Direct invoices): 10 Cash
Item transactions: 50 General journal
Purchase journal (Electronic invoicing)
Project (Realizations): 50 General journal
Depreciation: 50 General journal
Work in progress: 50 General journal

Default

General ledger section

Invoices / items to be received
Type or select the Invoices/items to be received (ITR) G/L account, which is used as a suspense or intermediate account at receipt of items and purchase invoices.

The ITR G/L account is used for the balancing of double entry. In asset management, when items received are pending invoice, the financial entry involved will be to debit the asset G/L account and credit the ITR G/L account. When the invoice is received subsequently, the financial entry will be to debit the ITR G/L account and credit the creditor G/L account. In addition to this, it is also used in the receiving of invoice before goods. In this example, the G/L account is also called Items to be received.

Journal section

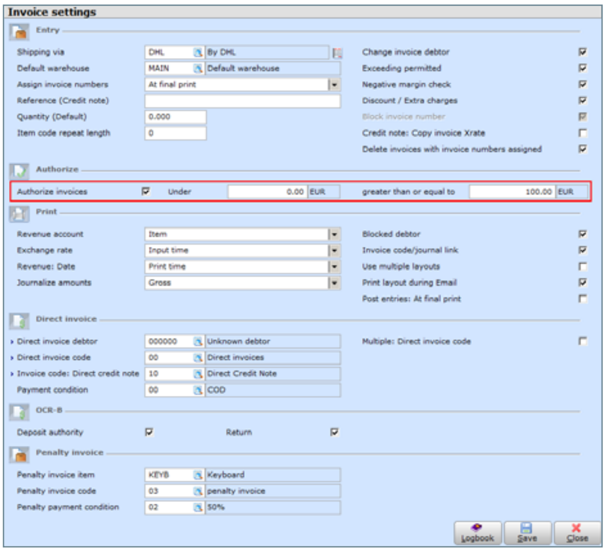
Item transactions
Type or select the journal to be used for recording item transactions.

Depreciation
Type or select the journal to be used for recording asset depreciation transactions.

1.2 Invoice Settings

By defining the invoice settings for asset management purposes, you can determine whether invoices must be authorized before printing. This is important when you issue invoices for the sales of your assets.

To define this, go to System → General → Settings, and then click **Invoice settings**.



Shipping via: DHL By DHL
Default warehouse: MAIN Default warehouse
Assign invoice numbers: At final print
Reference (Credit note):
Quantity (Default): 0.000
Item code repeat length: 0
Change invoice debtor ☑
Exceeding permitted ☑
Negative margin check ☑
Discount / Extra charges ☑
Block invoice number ☑
Credit note: Copy invoice Xrate ☐
Delete invoices with invoice numbers assigned ☑

Authorize invoices ☑ Under 0.00 EUR greater than or equal to 100.00 EUR

Revenue account: Item
Exchange rate: Input time
Revenue: Date: Print time
Journalize amounts: Gross
Blocked debtor ☑
Invoice code/journal link ☑
Use multiple layouts ☐
Print layout during Email ☑
Post entries: At final print ☐

Direct invoice debtor: 000000 Unknown debtor
Direct invoice code: 00 Direct invoices
Invoice code: Direct credit note: 10 Direct Credit Note
Payment condition: 00 COD
Multiple: Direct invoice code ☐

Deposit authority ☑ Return ☑

Penalty invoice item: KEYB Keyboard
Penalty invoice code: 03 penalty invoice
Penalty payment condition: 02 50%

Authorize section

Authorize invoices

Select this check box to allow invoices to be grouped, printed, and processed only when users with sufficient authorization levels have authorized the invoices.

This function enables the authorized person to check the invoices before they are processed to ensure the correct asset and amount are invoiced to the correct customers and thus, allowing you to have better control of your invoicing process.

Under/greater than or equal to

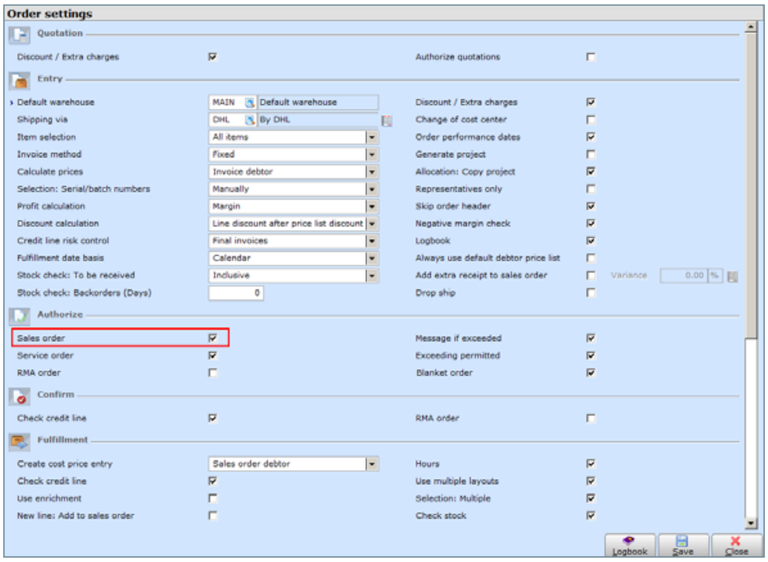
You can set to authorize invoices only if the invoices are of a certain range of amounts by typing the amount in these two fields. The following table will provide examples of how the authorization of invoices is triggered:

Under($)	Greater or equal to ($)	Authorization
0.00	100.00	All invoices must be authorized.
0.00	100.00	Invoices with total amount of $100.00 and above must be authorized. Any invoice with total amount of below $100.00 will be automatically authorized.
100.00	500.00	Invoices with total amount $100.01 and $499.99 will be automatically authorized. Invoices with total amount of $100.00 and below and $500.00 and above will need to be authorized.
- 100.00	0.00	Credit invoices with total amount between -$0.01 and -$99.99 will be automatically authorized. Credit invoices with total amount of -$100.00 and above will need to be authorized.

1.3 Order Settings

By defining the order settings for asset management, you can determine whether a sales order needs to be authorized. This setting will affect the sales order process flow when you sell your assets.

To define this, go to System → General → Settings, and then click **Order settings**.



Order settings

Quotation			
Discount / Extra charges	☑	Authorize quotations	☐
Entry			
Default warehouse	MAIN Default warehouse	Discount / Extra charges	☑
Shipping via	DHL By DHL	Change of cost center	☐
Item selection	All items	Order performance dates	☑
Invoice method	Fixed	Generate project	☐
Calculate prices	Invoice debtor	Allocation: Copy project	☑
Selection: Serial/batch numbers	Manually	Representatives only	☐
Profit calculation	Margin	Skip order header	☑
Discount calculation	Line discount after price list discount	Negative margin check	☑
Credit line risk control	Final invoices	Logbook	☑
Fulfillment date basis	Calendar	Always use default debtor price list	☐
Stock check: To be received	Inclusive	Add extra receipt to sales order	☐ Variance 0.00 %
Stock check: Backorders (Days)	0	Drop ship	☐
Authorize			
Sales order	☑	Message if exceeded	☑
Service order	☑	Exceeding permitted	☑
RMA order	☐	Blanket order	☑
Confirm			
Check credit line	☑	RMA order	☐
Fulfillment			
Create cost price entry	Sales order debtor	Hours	☑
Check credit line	☑	Use multiple layouts	☑
Use enrichment	☐	Selection: Multiple	☑
New line: Add to sales order	☐	Check stock	☑

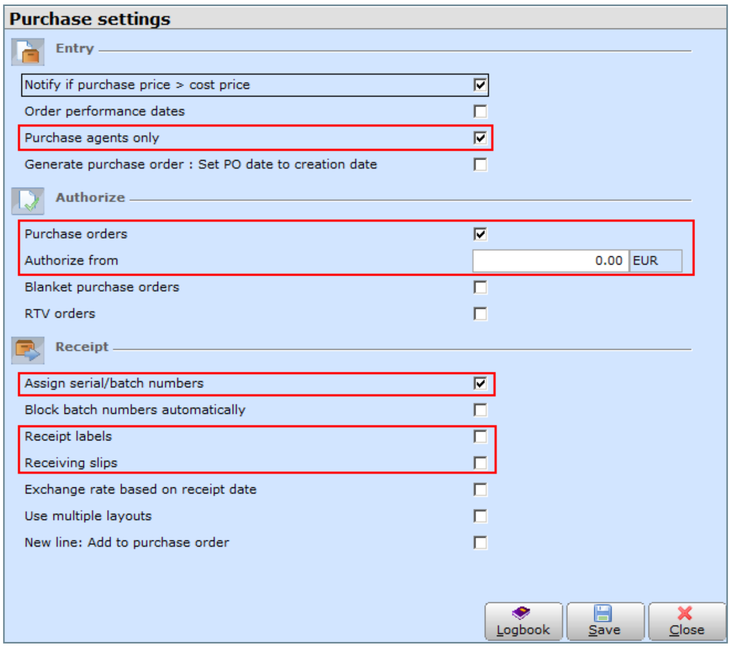
Authorize section

Sales order
Select this check box to enable the authorization of the sales orders.

1.4 Purchase Settings

By defining the purchase settings, you can determine how your asset items are handled during the creation, authorization, and receipt of the purchase orders.

To define the purchase settings, go to System → General → Settings, and then click **Purchase settings**.



Purchase settings

Entry

Notify if purchase price > cost price ☑

Order performance dates ☐

Purchase agents only ☑

Generate purchase order : Set PO date to creation date ☐

Authorize

Purchase orders ☑

Authorize from 0.00 EUR

Blanket purchase orders ☐

RTV orders ☐

Receipt

Assign serial/batch numbers ☑

Block batch numbers automatically ☐

Receipt labels ☐

Receiving slips ☐

Exchange rate based on receipt date ☐

Use multiple layouts ☐

New line: Add to purchase order ☐

Entry section

Purchase agents only
Select this check box to allow only users with the **PURCHASE AGENT** role to create purchase orders.

Authorize section

Purchase orders
Select this check box to make the authorization of purchase orders a mandatory step before printing can be done.

Authorize from
Type the minimum amount of purchase orders which require authorization. This is enabled only if you have selected the **Purchase orders** check box.

Receipt section

Assign serial/batch numbers
Select this check box to make it mandatory to assign serial/batch numbers upon receipt of the asset items.

Receipt labels
Select this check box to enable the printing of receipt labels when the asset items are received. Receipts labels are stick-on labels printed with information about the item, such as the bar code, product code, product name, and serial numbers that can be pasted on the items for easy identification.

Receiving slips
Select this check box to enable the printing of receiving slips when the asset items are received. A receiving slip displays the information on what has been received. It is used as a document to proof the receipt of items.

1.5 Creating G/L Accounts and Journals for Assets

Before you can use the features to manage all your fixed assets, it is necessary that you create the G/L accounts as well as the journals which will be used in asset transactions. It is mandatory to define the default asset G/L accounts when you create asset groups to group the various fixed assets in your company.

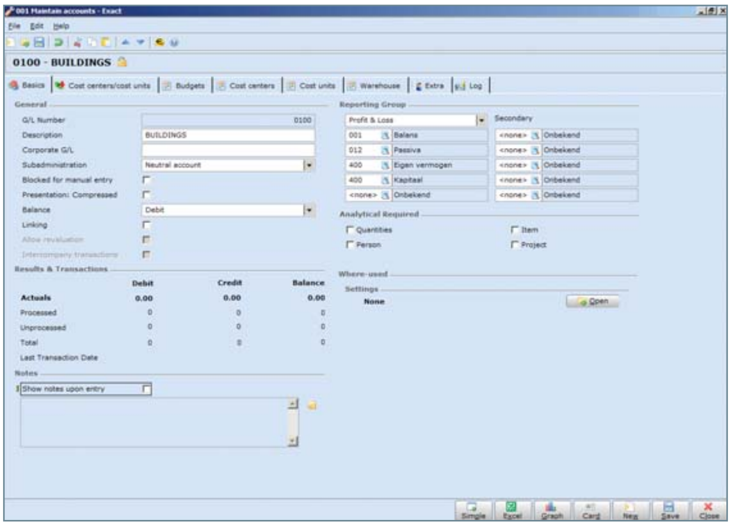
The following table displays the G/L accounts that you need to create to manage your assets and their respective use in the system:

G/L account	G/L account type	Use
Asset	Balance sheet	To register the investment cost of the asset.
Depreciation Cost	Profit & Loss	To register the periodic depreciation cost of the asset.
Accumulated Depreciation Cost	Balance sheet	To register the total depreciation cost of the asset over a period of time.

Apart from the G/L accounts, you will also need to create a journal which will be used to record the asset depreciation cost transactions. By default, the system will use the general journal for this purpose. However, you can also create a different journal which will be specifically used for recording asset depreciation costs. In this example, the **Journal type** of this specific journal must be **General journal**.

The following topics are relevant to this section:
– Creating G/L accounts and creating general journals

1.5.1 Creating G/L accounts



0100 - BUILDINGS

General

G/L Number: 0100
Description: BUILDINGS
Corporate G/L:
Subadministration: Neutral account
Blocked for manual entry: ☐
Presentation: Compressed: ☐
Balance: Debit
Linking: ☐
Allow revaluation: ☐
Intercompany transactions: ☐

Results & Transactions

	Debit	Credit	Balance
Actuals	0.00	0.00	0.00
Processed	0	0	0
Unprocessed	0	0	0
Total	0	0	0
Last Transaction Date			

Notes

Show notes upon entry ☐

Reporting Group: Profit & Loss

		Secondary	
001	Balans	<none>	Onbekend
012	Passiva	<none>	Onbekend
400	Eigen vermogen	<none>	Onbekend
400	Kapitaal	<none>	Onbekend
<none>	Onbekend	<none>	Onbekend

Analytical Required

☐ Quantities
☐ Person
☐ Item
☐ Project

Where-used

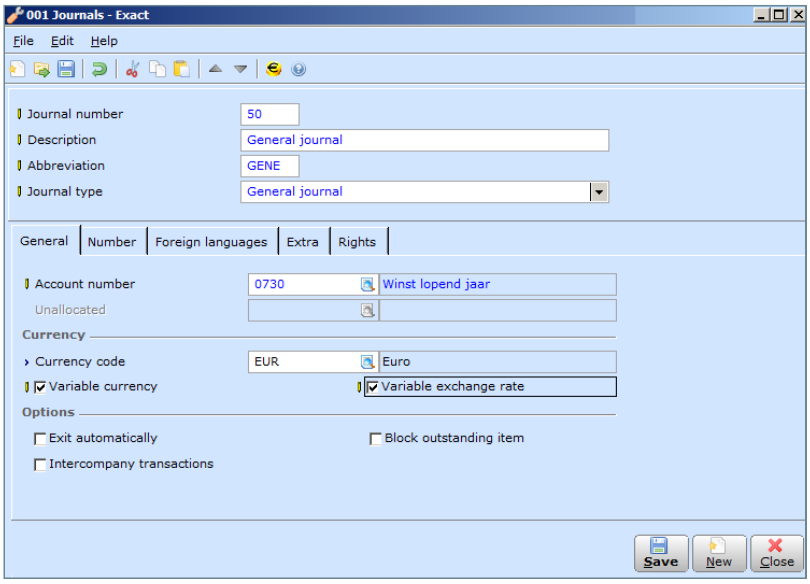
Settings

None

To create G/L accounts:

1. Go to Finance → General ledger → Chart of G/L's.
2. Click **New**. The **Maintain accounts** screen will be displayed.
3. If the screen is currently in **Simple** mode, click **Advanced**.
4. Under the **Basics** tab in the **General** section, type a unique general ledger number at **G/L Number**. This is mandatory.
5. Type a general ledger description at **Description**. For example, to create an asset account for buildings, type "Buildings".
6. Select the account type for the general ledger at **Subadministration**. Subadministration determines the type of account that the G/L account belongs to. The options displayed at **Subadministration** depend on the main reporting group selected. If **Balance sheet** is selected at **Reporting Group**, the **Neutral account**, **Debtor account**, and **Creditor account** options will be available. For other options, such as bank, cash, stock, and asset accounts, further setup is required before the system can automatically update these settings. In the example of the "Buildings" account, the system will update the **Subadministration** box from **Neutral account** to **Asset account** when you link this G/L account to an asset group. If **Profit & Loss** is selected as the main reporting group, the **Neutral account**, **Revenue account**, and **Expense account** options will be available.
7. At **Balance**, select **Credit** or **Debit** to indicate the balance type. Normally, to increase the G/L account's balances, select **Debit** whereas to decrease the general ledger account's balances, select **Credit**.
8. In the **Reporting Group** section, select **Balance sheet** or **Profit & Loss** to define the G/L account type.
9. Click 🔍 in the **Reporting Group** section to select the categories which the G/L account belongs. When you create a general ledger, a minimum level of 1 category must be defined.
10. Click **Save** to save the G/L account.
11. Click **Close** to exit.

1.5.2 Creating general journals



Journal number: 50
Description: General journal
Abbreviation: GENE
Journal type: General journal

Account number: 0730 Winst lopend jaar
Unallocated:

Currency
Currency code: EUR Euro
☑ Variable currency
☑ Variable exchange rate

Options
☐ Exit automatically
☐ Block outstanding item
☐ Intercompany transactions

To create general journals:

1. Go to System → Finance → Journals.
2. Click **New**. The **Journals** screen will be displayed.
3. At **Journal number** and **Description**, type a unique journal number and description respectively. These are mandatory. You cannot change the **Journal number** once you have clicked **Save** to save the new journal.
4. Type an abbreviation for the created journal at **Abbreviation**. Abbreviation is displayed in reports for information purposes. For example, you can find this information at Finance → Entries → Reports → Closed periods.
5. Select **General journal** at **Journal type**. You cannot change the **Journal type** once you have clicked **Save** to save the new journal.
6. Under the **General** tab, type or select a G/L account number at **Account number**. This is mandatory. You should select a G/L account that is related to the journal type. For example, when you create a general journal, select a suspense account for the general journal. Meanwhile, the **Unallocated** field will be disabled as you have selected **General journal** as the **Journal type**. **Unallocated** is enabled only when **Bank**, **Cash** or **Giro** is selected at **Journal type**. Whenever the journal entry is not allocated to a debtor or creditor, the system will use the unallocated G/L account.
7. In the **Currency** section, type or select a currency at **Currency code**. You may also want to select the **Variable currency** check box if the created journal involves multiple currencies. If the default currency of your administration is selected at **Currency code**, the **Variable exchange rate** check box will be enabled once you select the **Variable currency** check box. Select the **Variable exchange rate** check box to modify the exchange rate when you create the journal entries. However, you can modify the exchange rates during journal entries only if the second condition is met in which the **Variable exchange rate** check box is also selected for the currency that you set at System → General → Countries → Currencies.
8. Click **Save** to save the general journal. If you click **Close** instead, a message “Save changes?” will be displayed. Click **Yes** to save the changes and to exit.

There are other relevant settings which you can define when you create a general journal.

General tab

Options section

Exit automatically
Select this check box for the system to automatically exit from the general journal once you have created the financial transactions and the amount at **Difference** under the information panel is zero.

Note: Whenever you create a journal, the system will automatically create the entry numbers for all the financial years that you have set up earlier. This is found under the **Number** tab.

Number tab

When you select an entry number by the financial year under the **Financial** column, click this to modify the entry number under the **Entry number** column.

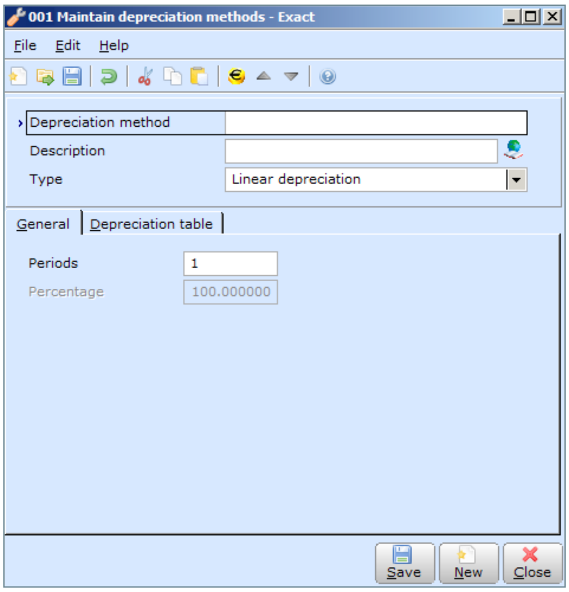
New entry : Block entry number
The system will not allow you to change the entry number to the following number when you select this check box. For bank/cash journal, the entry number is displayed at **Statement number** under the journal header. As for purchase, sales, and general journal, the entry number is displayed at **EntryNo** under the journal header.

Only system-generated entry numbers can be used when you create financial transactions for journals that have this check box selected.

1.6 Creating and Maintaining Depreciation Methods

In asset management, depreciation methods are important as these methods will determine how your assets are going to be depreciated or calculated in their loss in value over time due to wear and tear. Hence, asset depreciation cost is part of the budgeted costs of your business, and it needs to be calculated to facilitate the financial planning of your company. The **E-Fixed Assets** module offers various depreciation methods to be used for your fixed assets in compliance with varying country legislations.

1.6.1 Creating depreciation methods



Depreciation method
Description
Type: Linear depreciation
Periods: 1
Percentage: 100.000000

To create depreciation methods:

1. Go to Assets → Assets → Depreciation method.
2. Click **New**. The **Maintain depreciation methods** screen will be displayed.
3. Type a code for the depreciation method at **Depreciation method**. This is mandatory. You cannot change the code once you click **Save** to save the depreciation method.
4. At **Description**, type a description for the depreciation method.
5. Select the depreciation type to be used at **Type**. There are 12 types of depreciation methods available. These procedures for creating a depreciation method will be based on the **Linear depreciation** type. For more information on depreciation calculation based on each depreciation method type, see *1.6.1 Creating depreciation methods - Calculation based on various depreciation method types.*
6. Under the **General** tab at **Periods**, type the number of periods over which you want your assets to be depreciated. For example, to depreciate your assets over two years (24 months), type “24”. Depending on the number of periods you type, the depreciation percentage per period will be calculated by the system by dividing 100 over the number of periods. Hence, for the **Linear depreciation** type, the depreciation percentage per period will be the same for all the periods. The result is displayed at **Percentage**.
7. Under the **Depreciation table** tab, you can see the overview of the depreciation percentage for all the periods. To add a period for the depreciation, click **Add period** and the system will recalculate the depreciation percentage per period. As you click **Add period**, the number of periods displayed at **Periods** under the **General** tab will be updated.

8. Click **Save** to save the depreciation method.
9. Click **Close** to exit.

Note: Depending on the depreciation method type you use, the fields on the **Maintain depreciation methods** screen will differ.

Caution! Once you have changed any existing depreciation method and this method has already been used to depreciate your assets, you should perform another budget and actual depreciation process so that the new depreciation method can take effect. The system will display a message for you to recalculate the depreciation budget amount if you changed the depreciation method which has already been used for an asset.

Calculation based on various depreciation method types

Linear depreciation

This method type is also called the straight line method. Based on this method, assets will be depreciated with the same percentage, hence the same depreciation cost in every period. Calculation will take into account of residual value (the estimated value of the asset when it is fully depreciated).

For example:

You have purchased an asset worth EUR 10,000 on February 2, 2008 with a residual value of EUR 1,000. The number of periods is 20, thus, the depreciation percentage per period is 5% (this information is displayed under the **General** tab in the **Maintain depreciation methods** screen).

Depreciation amount per period = (10,000 - 1,000) x 5%
= 450

See the following depreciation table that shows the depreciation amount per period and the net book value (NBV) of the asset at the end of each period starting from period 2 of year 2008:

Period	Year 2008	NBV	Year 2009	NBV
1			450	4600
2	450	9550	450	4150
3	450	9100	450	3700
4	450	8650	450	3250
5	450	8200	450	2800
6	450	7750	450	2350
7	450	7300	450	1900
8	450	6850	450	1450
9	450	6400	450	1000
10	450	5950		
11	450	5500		
12	450	5050		

Linear (until residual value)
This depreciation method type is similar to the linear depreciation type. However, the depreciation method deals with the residue value differently. The depreciation amount is based on the percentage of fixed asset cost price, and the asset will be depreciated until the residue value. This may result in a lesser number of depreciation periods. Using the same example, the calculation will be as follows:
Depreciation amount per period = (10,000) x 5%
= 500

See the following depreciation table that shows the depreciation amount per period and the NBV of the asset at the end of each period starting from period 2 of year 2008:

Period	Year 2008	NBV	Year 2009	NBV
1			500	4000
2	500	9500	500	3500
3	500	9000	500	3000
4	500	8500	500	2500
5	500	8000	500	2000
6	500	7500	500	1500
7	500	7000	500	1000
8	500	6500	500	
9	500	6000		
10	500	5500		
11	500	5000		
12	500	4500		

Notice that it takes a total of 18 periods to depreciate until the residual value = EUR 1,000, compared to 20 periods if you use the **Linear depreciation** method.

Degressive to linear
This method will calculate the depreciation amount using a degressive method. After some time, it will use the linear method to depreciate the asset until the residual value or is completely written off. This method always calculates depreciation on a yearly basis, and will divide the annual depreciation into periods if the entry is set on per period. At the beginning of each year, it will calculate both the yearly amount based on the degressive method and the linear method, and then it will do a comparison.

If the degressive method yearly amount is more than the linear amount, then for that particular year, the degressive method will be used. However, if the linear amount is more, the linear method will be applied from that particular year to the subsequent years until the residual value or the asset is completely written off.

For example, you have purchased an asset for EUR 48,000 on January 1, 2007, with a degressive percentage set at 30% and linear percentage set at 20%.

Year	Degressive calculation	Linear Calculation	Method Used	NBV at the end of the year	Depreciation amount per period
2007	48,000 x 30% = 14,400	48,000 x 20% = 9,600	Degressive	33,600	1,200
2008	33,600 x 30% = 10,080	48,000 x 20% =9,600	Degressive	23,250	840
2009	23,520 x 30% = 7,056	48,000 x 20% = 9,600	Linear	13,920	800
2010	Not applicable	48,000 x 20% = 9,600	Linear	4,320	800
2011	Not applicable	48,000 x 20% = 9,600	Linear	0	800 until period 5 and the balance 320 in period 6

Period	Period	Year 2008	Year 2009	Year 2010	Year 2011
1	1,200	840	800	800	800
2	1,200	840	800	800	800
3	1,200	840	800	800	800
4	1,200	840	800	800	800
5	1,200	840	800	800	800
6	1,200	840	800	800	320
7	1,200	840	800	800	
8	1,200	840	800	800	
9	1,200	840	800	800	
10	1,200	840	800	800	
11	1,200	840	800	800	
12	1,200	840	800	800	
Total depreciation of the year	**14400**	**10080**	**9600**	**9600**	**4320**

Accelerated depreciation
This method is similar to the linear depreciation method except that the depreciation calculation can start from a date defined by you, which is earlier than the purchase date of the asset. The method produces the highest amount of depreciation in the earlier periods.

For example, you have purchased an asset for EUR 14,000 with a residual value of EUR 2,000 on September 1, 2007. You may want to depreciate this asset starting from May 1, 2007. Meanwhile, the number of depreciation periods is 12. Thus, the depreciation percentage per period is 8.333333%.

Depreciation calculations:

Depreciation for period 9 of 2007 (including depreciation that starts from period 5)
= (14,000 - 2,000) x 5/12
= 5,000 (total of 5 months from period 5 to 9)

Depreciation for period 10 of 2007 = (14,000 - 2,000) x 1/12

= 1,000

Depreciations for the subsequent periods will follow the linear depreciation method just like the calculation for period 10. See the following depreciation table:

Period	Year 2007	NBV	Year 2008	NBV
1			1000	5000
2			1000	4000
3			1000	3000
4			1000	2000
5				
6				
7				
8				
9	5000	9000		
10	1000	8000		
11	1000	7000		
12	1000	6000		

Degressive (fixed perc. of book value)
In this method, you can define the degression depreciation percentage to be based on per period or year. This percentage is then multiplied by the book value until the residual value, or until it is completely written off. In theory, the number of periods can be infinite.

For example, the depreciation percentage is 25% per year. You have purchased an asset for EUR 10,000 on June 1, 2007 with a residual value of EUR 1,000.
The depreciation amount in the first year
= 10,000 x 25%
= 2,500.

To calculate depreciation per period, divide this amount by the number of periods.

Depreciation amount in the second year
= (10,000-2,500) x 25%
= 1,875.

This continues for an unspecified number of years until the residual value.

Manually: Degressive (fixed perc. of book value)
This method is similar to the **Degressive (fixed perc. of book value)** method. However, using this method, you can define the number of depreciation periods and the depreciation calculation will be based on the periodical basis only. In addition, you can define a depreciation percentage manually.
For example, the following settings have been defined for the **Manual degressive (fixed perc. of book value)** method:

Period	%
1	10.000000
2	9.000000
3	8.000000
4	4.000000
5	1.000000
…	

You have purchased an asset for EUR 10,000 on January 01, 2008.
Depreciation amount for period 1 = 10,000 x 10% = 1,000
Depreciation amount for period 2 = (10,000 - 1,000) x 9% = 810
Depreciation amount for period 3 = (10,000 - 1,810) x 8% = 655.2

Variable write-off
This method can either write off the asset completely after activation or after disposal, or a combination of both. In the **Maintain depreciation methods** screen, you can define the percentage of the asset to be written off after activation and disposal.

For example, you have purchased an asset worth EUR 10,000 on June 1, 2007. The depreciation method is set to write off 60% after activation and 40% after disposal. The asset is activated on July 1, 2007 and disposed on February 1, 2008.

The following is the depreciation table for the asset:

Period	Year 2007	NBV	Year 2008	NBV
1				4,000
2			4,000	0
3				
4				
5				
6				
7	6,000	4,000		
8		4,000		
9		4,000		
10		4,000		
11		4,000		
12		4,000		

Fixed amount

In this method, you can define the fixed amount to be depreciated from an asset per year or per period.
For example, you have purchased an asset worth EUR 5,000 on June 1, 2007 with a residual value of EUR 500.

Meanwhile, you set the fixed amount to be depreciated at EUR 1,500 in every period.

The following is the depreciation table:

Period	Year 2007	NBV
6	1,500	3,500
7	1,500	2,000
8	1,500	500

Sum of the year digits (fixed decr. amt)
This method results in a decreasing depreciation amount based on a decreasing fraction of depreciable cost. Depreciable cost is calculated by subtracting the residual value from the total asset cost. Each fraction uses the sum of the year digits as the denominator and the number of remaining useful life as the numerator. The numerator decreases every year and the denominator remains constant. For an asset with a remaining life of 5 years, the annual depreciation rates are (5/15, 4/15, 3/15, 2/15, 1/15). At the end of the assets' life, the remaining balance should be equal to the residual value.

You can define the number of periods in the **Maintain depreciation methods** screen and the system will automatically calculate the depreciation percentage for each period. The depreciation percentage per period can be viewed under the **Depreciation table** tab.

The following is the calculation formula for this method:
[(maximum period + 1) - 1)/annual sum] x (asset cost - residual value)
For example, you have purchased an asset for EUR 10,000 on October 1, 2007 and residual value = EUR 1,000.
Meanwhile, you set the number of periods at 5.

Sum of periods	= 5 + 4 + 3 + 2 + 1 = 15
Depreciation amount for period 10, year 2007	= 5/15 x (10,000 - 1,000) = 3,000
Depreciation amount for period 11, year 2007	= 4/15 x (10,000 - 1,000) = 2,400
Depreciation amount for period 12, year 2007	= 3/15 x (10,000 - 1,000) = 1,800
Depreciation amount for period 1, year 2008	= 2/15 x (10,000 - 1,000) = 1,200
Depreciation amount for period 2, year 2008	= 1/15 x (10,000 - 1,000) = 600

The following is the depreciation table:

Period	Year 2007	NBV	Year 2008	NBV
1			1,200	1,600
2			600	1,000
3				
4				
5				
6				
7				
8				
9				
10	3,000	7,000		
11	2,400	4,500		
12	1,800	2,900		

Normal annuity method
This method results in an increasing amount of depreciation every year. In the **Maintain depreciation methods** screen, you can define the number of periods and interest for this method.

Calculation formula for this method:

N = number of years
R = interest
T (total percentage) = 1
Y (temporary variable) = (1 + (R/100)) to the N power.
Ann Start = [(R/100) x Y] / (Y – 1)

Depreciation in the first year:
Ann(1) = [Ann Start - (R/100)] x (asset cost - scrap value)
For other periods,
Ann(i) = Ann Start - [(R/100) x (T - accumulated percentage)] x (asset cost - scrap value)

For example:
Asset cost = EUR 10,000, purchase date = January 1, 2007, scrap value = EUR 1,000, number of years = 3, interest = 25%.

Based on this example:
N = 3
R = 25
T = 1 (this value will change throughout the calculation),
Y = (1 + 25/100) to power 3
= 1.953125
Ann Start = [25/100 x 1.953125] / [1.953125 - 1]
= 0.48828/0.953125
= 0.512295

Depreciation amount calculation:
Year 1: Ann(1) = [0.512295 - (25/100)] x 9,000
= 2,360.66
Depreciation percentage for this period = 0.512295 - 0.25
= 0.262295
= 26.2295%
Year 2: Ann(2) = 0.512295 - [(25/100) x (1 - 0.262295)] x 9,000
= 2,950.82
Depreciation percentage for this period = 0.512295 - [(25/100) x (1 - 0.262295)]
= 0.327869
= 32.7869%

After Year 2, the T value will change. Calculation of T will be as follows:
T(3) = (T value of previous year - Accumulative percentage of previous year)
= 1 - 0.262295
= 0.737705
Year 3: Ann(3) = 0.512295 - [(25/100) x (0.737705 - 0.327869)] x 9,000
= 3,688.52
Depreciation percentage for the final period = 0.512295 - [(25/100) x (0.737705 - 0.327869)]
= 0.409836
= 40.9836%

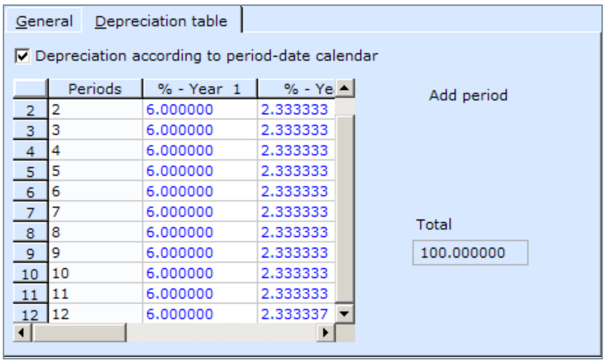
The following is the depreciation table:

Period	Year 2007	NBV	Year 2008	NBV	Year 2009	NBV
1	196.72	9,803.28	245.90	7,393.44	307.38	4,381.14
2	196.72	9,606.56	245.90	7,147.54	307.38	4,073.76
3	196.72	9,409.84	245.90	6,901.64	307.38	3,766.38
4	196.72	9,213.72	245.90	6,655.74	307.38	3,459.00
5	196.72	9,016.40	245.90	6,409.84	307.38	3,151.62
6	196.72	8,819.68	245.90	6,163.94	307.38	2,844.24
7	196.72	8,622.96	245.90	5,918.04	307.38	2,536.86
8	196.72	8,426.24	245.90	5,672.14	307.38	2,229.48
9	196.72	8,229.52	245.90	5,426.24	307.38	1,922.1
10	196.72	8,032.80	245.90	5,180.34	307.38	1,614.72
11	196.72	7,836.08	245.90	4,934.44	307.38	1,307.34
12	196.74	7,639.34	245.90	4,688.52	307.34	1,000
Total depreciation of the year	**2,360.66**		**2,950.82**		**3,688.52**	

Manually
With this method, you can define the number of periods over which you want to depreciate your assets based on the percentage or amount under the **General** tab in the **Maintain depreciation methods** screen. Under the **Depreciation table** tab, you can manually define the depreciation percentage for each period if you have defined the setting to depreciate based on percentage, or the depreciation amount for each period if you have set to depreciate based on amount. Select the **Depreciation according to period-date calendar** check box for the system to calculate the depreciations based on the period-date calendar you have defined in the system. At **Total**, the total depreciation percentage or the total depreciation amount you have defined manually will be displayed. The total depreciation percentage can exceed 100%.

Example:
You have purchased an asset on January 1, 2006 for EUR 10,000 and decided to use the **Manually** method to depreciate this asset on September 1, 2007. Prior to period 9 of 2007, this asset has been depreciated for EUR 9,000.

Meanwhile, the depreciation setting has been defined as follows:



☑ Depreciation according to period-date calendar

	Periods	% - Year 1	% - Ye
2	2	6.000000	2.333333
3	3	6.000000	2.333333
4	4	6.000000	2.333333
5	5	6.000000	2.333333
6	6	6.000000	2.333333
7	7	6.000000	2.333333
8	8	6.000000	2.333333
9	9	6.000000	2.333333
10	10	6.000000	2.333333
11	11	6.000000	2.333333
12	12	6.000000	2.333337

Total 100.000000

Based on the example and the depreciation settings, the calculation of the depreciation amount per period from period 9 of 2007 to period 12 of 2007 will be as follows:

Period	Year 2007	NBV
9	2.333333% x (10,000 - 9,000) = 23.33	976.67
10	2.333333% x (10,000 - 9,000) = 23.33	953.34
11	2.333333% x (10,000 - 9,000) = 23.33	930.01
12	930.01	0

Note that the balance of depreciation worth EUR 930.01 will be filled in the period 12 of year 2007.

Usage/performance based

This method calculates depreciations based on the usefulness or performance of the asset. As asset is used over time, the performance will decline. In this case, the cost of the asset is allocated to each accounting period based on the level of activity in that accounting period.

Activity may be tied to factors, such as number of hours used, number of units produced, or number of miles driven. Therefore, if the amount of depreciation (allocation of cost) is tied to the number of hours used, the depreciation for a specific accounting period is equal to the number of hours used in that accounting period over the total estimated hours of life of the asset multiplied by the cost of the asset. When the depreciation is tied to an activity, the estimated useful life is expressed in terms of total estimated activity as opposed to total activity involved during a specific time period. Meanwhile, any depreciation based on output is calculated as follows:

Depreciation per unit = (Asset cost - residual value)/Total estimated output
Annual depreciation = Depreciation per unit x Units produced

Example:
A company producing aluminum cans purchased a machine for EUR 1,000,000 on January 1, 2008. This machine has a 5-year useful life with an estimated residual value of EUR 100,000. Your company is estimated to produce 200,000 cans by the machine over the coming 5 years with an annual projection of 60,000 cans in 2008, 50,000 cans in 2009, 40,000 cans in 2010, 30,000 cans in 2011, and 20,000 cans in 2012.
The annual allocation of depreciation can be calculated based on the following formula:

Annual depreciation = (Current performance/total estimated performance over asset life) x (Asset cost – Residual value)

Depreciation for Year 2008 = (60,000/200,000) x (1,000,000 – 100,000)= 270,000
Depreciation for Year 2009 = (50,000/200,000) x (1,000,000 – 100,000)= 225,000
Depreciation for Year 2010 = (40,000/200,000) x (1,000,000 – 100,000)= 180,000
Depreciation for Year 2011 = (30,000/200,000) x (1,000,000 – 100,000) = 135,000
Depreciation for Year 2012 = (20,000/200,000) x (1,000,000 – 100,000)= 90,000

1.6.2 Deleting depreciation methods

You can delete depreciation methods which you do not want to use in your administration. However, you can only delete methods that are not linked to any asset group or asset. Hence, if you still want to delete these methods, you need to remove the links from the asset group or asset to these methods, prior to deleting the methods.

To delete depreciation methods:

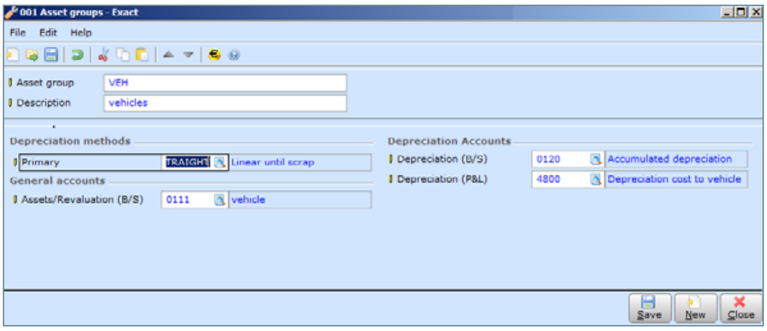
1. Go to Assets → Assets → Depreciation methods.
2. Select the depreciation method you want to delete, and then click **Delete**. A message will be displayed to ask you to confirm your deletion. Click **Yes** to delete the selected depreciation method or **No** to cancel.
3. Click **Close** to exit.

1.7 Creating and Maintaining Asset Groups

It is possible to group assets under various asset groups. For example, if your company has vans, motorcycles, and cars that are used in its daily operations, all these can be grouped under an asset group called “Vehicles”. By having asset groups, you can view the asset reports clearly as grouped by their respective asset groups. In addition, calculation of assets will also be made easy as all similar assets will be grouped for calculation.

1.7.1 Creating asset groups

Based on the assets you have, you may want to create various asset groups to group similar assets. Before you do so, you should have created the relevant G/L accounts that need to be linked to the asset groups as well as the depreciation methods.



Asset group: VEH
Description: vehicles

Depreciation methods
Primary: TRAIGHT Linear until scrap

General accounts
Assets/Revaluation (B/S): 0111 vehicle

Depreciation Accounts
Depreciation (B/S): 0120 Accumulated depreciation
Depreciation (P&L): 4800 Depreciation cost to vehicle

To create asset groups:

1. Go to Assets → Assets → Asset groups.
2. Click **New**. The **Asset groups** screen will be displayed.
3. At **Asset group**, type a unique code for the asset group. This is mandatory. You cannot edit the code once you have clicked **Save** to save the asset group.
4. Type the description of the asset group at **Description**.
5. In the **Depreciation methods** section at **Primary**, type or select the depreciation method to be used for this asset group. This is mandatory. The selected depreciation method will become the default depreciation method for all assets linked to the asset group. This is because all assets under the same group would normally be depreciated using the same method. However, it is still possible to change the depreciation method for each asset in the same group.
6. In the **General accounts** section at **Assets/Revaluation (B/S)**, type or select a balance sheet asset account to be used for this asset group. This account will be used for the registration of investment amount of all the assets linked to this asset group. For example, when you purchase an asset, or when there is an increase or decrease of the asset value due to revaluation.
7. In the **Depreciation Accounts** section at **Depreciation (B/S)**, type or select a balance sheet account for the accumulated depreciation. This account will be used to record the accumulated depreciation for this asset group over a period of time.
8. At **Depreciation (P&L)**, type or select a depreciation expense account to be used for recording the periodic depreciation costs of the asset group.
9. Click **Save** to save the asset group.
10. Click **Close** to exit.

1.7.2 Deleting asset groups

You can delete asset groups which you do not want to use in your administration. However, you can only delete asset groups that are not linked to any asset. Hence, if you still want to delete these asset groups, you need to remove the links from the assets to these asset groups, prior to deleting the asset groups.

To delete asset groups:

1. Go to Assets → Assets → Asset groups.
2. Select the asset group that you want to delete, and then click **Delete**. A message will be displayed to ask you to confirm your deletion. Click **Yes** to delete the selected asset group or **No** to cancel.
3. Click **Close** to exit.

Chapter 2

Asset Management

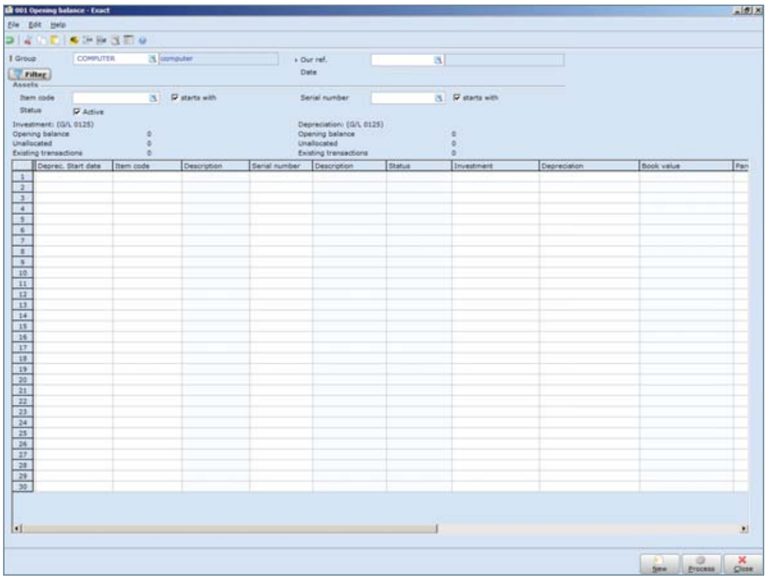
2 Asset Management

This section explores the main processes involved in asset management. Some of the basic processes include registering the opening balances for assets, and creating and maintaining assets. Other more complex processes include asset revaluations, asset evaluations, splitting of assets, and disposal of assets.

2.1 Opening Balances for Assets

This section explains the steps to register the opening balances of assets. In a business operation, fixed assets, such as office equipment, buildings, land, and factories would be purchased, leased, or rented over a certain period of time. Hence, we need to record their opening balances for the investment values (historical costs) and depreciated amounts. Once you have completely registered the opening balances for the fixed assets, the system will automatically create assets in asset maintenance.

You can also use the general journal to register the opening balance of your assets.



Group COMPUTER computer

Our ref.

Date

Item code ☑ starts with

Serial number ☑ starts with

Status ☑ Active

Investment: (G/L 0125)
Opening balance 0
Unallocated 0
Existing transactions 0

Depreciation: (G/L 0125)
Opening balance 0
Unallocated 0
Existing transactions 0

To register opening balances for assets:

1. Go to Assets → Entries → Opening balance.
2. At **Group**, type or select the asset group. This is mandatory.
   The asset group must be pre-defined. For more information on creating assets groups, see *1.7 Creating and Maintaining Asset Groups*. Once this is selected, **Investment** will be automatically filled with the asset cost G/L account and **Depreciation** will be filled with the accumulated depreciation G/L account as defined in the asset group.

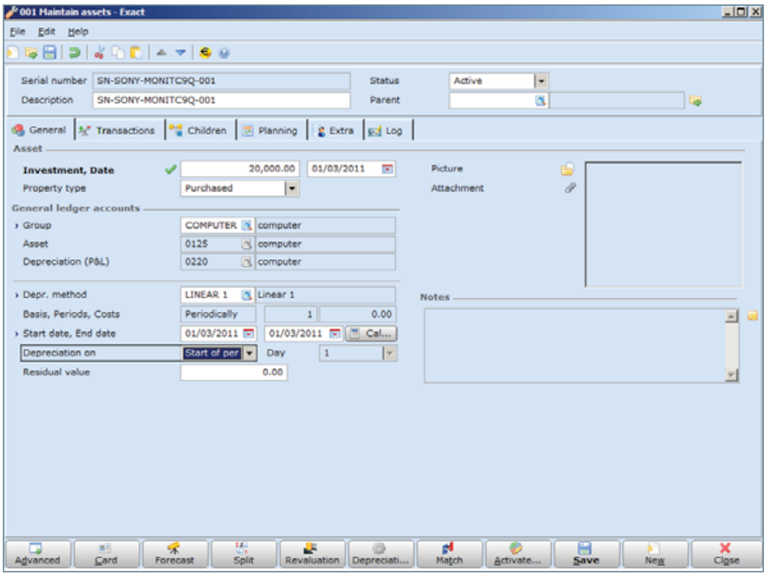
3. At **Our ref.,** type or select the internal reference so that both cost and depreciation amounts can be allocated to the individual assets. The lump sum entry of the cost and accumulated depreciations of the assets should use the same **Our ref..** Once this is selected, **Date** will be automatically filled and is usually the first day of the fiscal year. This will be the start day of the asset opening balance. **Our ref.** is only enabled once an asset group is selected at **Group**.

Caution! If you select an entry that is already linked to another asset, you will receive a warning message that the transaction is already linked and be asked if you want to continue by removing the link to the asset. If you click **Yes**, the asset linked in the selected financial entry will be removed and will no longer be linked to the financial transaction.

4. Select **Filter** to display the **Assets** section, and then type or select the required information.
5. In the line section, fill in the necessary information, such as **Deprec. Start date**, **Item code**, **Description**, and **Serial number**. Press the TAB key to go to the next column.
6. Click **Process** to process the opening balance entry. The **List - Processed** screen will be displayed where you can view the investment and depreciated amount of the asset.
7. Click **OK** to complete the processing of the opening balance.

2.2 Creating and Maintaining Assets

After you have defined all the relevant settings as described in *1 Setting Up*, you can proceed to create your assets in the system. At this stage, you can record the details of an asset like the serial number, description of the asset, investment cost, G/L accounts used for the asset, depreciation method, and its budget depreciation calculation. You can also link the asset to a person, project, cost center, or warehouse.



Serial number: SN-SONY-MONITC9Q-001
Description: SN-SONY-MONITC9Q-001
Status: Active
Parent:
Investment, Date: 20,000.00 01/03/2011
Property type: Purchased
Group: COMPUTER computer
Asset: 0125 computer
Depreciation (P&L): 0220 computer
Depr. method: LINEAR 1 Linear 1
Basis, Periods, Costs: Periodically 1 0.00
Start date, End date: 01/03/2011 01/03/2011 Cal...
Depreciation on: Start of per Day 1
Residual value: 0.00

To create asset entries:

1. Go to Assets → Assets → Maintain.
2. Click **New**. The **Maintain assets** screen will be displayed.
3. At **Serial number**, type a unique serial number for the asset. This is mandatory. Once you have clicked **Save** to save the asset, you cannot change the serial number.
4. Type the description of the asset at **Description**.
5. When creating an asset entry, **Status** will be set to **Active** and will be disabled by default. However, you can change the status of the asset to **Inactive**, **Blocked**, or **Depreciated** once you have clicked **Save** to save the asset entry. An **Active** asset means that this asset is immediately available for depreciation. Meanwhile, you can set the status of an asset to **Blocked** if you do not want to do anything with the asset at the present time. As such, this asset is temporarily unavailable for depreciation. In addition, you can also set the status to **Inactive** to indicate that you have yet to complete the registration of the asset. For example, you have not created an investment entry for this asset. To set an asset to the **Inactive** status, you have to type an end depreciation date at **End date** for the asset. The **Depreciated** status can only be selected from the list for new assets without any transactions. Once you have a transaction for the asset, the **Depreciated** status will not appear for selection. The depreciated status is for assets with small amounts and is mainly for you to register assets without any transactions.
6. At **Parent**, type or select an asset to link the asset to another existing asset. You can do this if the asset you are registering is a component of the existing asset. You will be asked whether you want to copy the attributes of the parent asset. Click **Yes** to copy the attributes or **No** to cancel the copying process. This feature allows you to register the asset faster as the master data of the parent asset can be copied over to the child asset. If you have linked to a parent asset, you can view the attributes of the parent asset by clicking **Open**.
7. In the **Asset** section under the **General** tab, type the investment amount of the asset at **Investment**, and the investment date at **Date**. For recording the investment amount, there could be two scenarios:
    - You can manually type the investment amount of a new asset. Once you have clicked **Save**, you will see a confirmation message to ask whether you want to create the investment transaction. Click **Yes** to proceed with the creation or **No** to cancel the creation. If you have created the investment transaction, a green check mark will be displayed before the **Investment** field.
      If no investment transaction is linked, then a red cross will be displayed before the **Investment** field.
    - If the administration has an investment transaction created for this asset, you can leave the **Investment** field blank. In this case, you can link the existing investment transaction by clicking **Link: Transactions** under the **Transactions** tab. The investment amount will be updated automatically at the **Investment** field.
8. Select the property type of the asset at **Property type**. There are eight options available, which include **Purchased**, **Leased**, **Rented**, **Maintenance**, **Leasehold**, **Hire purchase**, **Produced**, and **Other**.
9. In the **General ledger accounts** section, type or select an asset group at **Group** to link this asset to the asset group. This is mandatory. By default, the asset and depreciation G/L accounts which you have linked to the asset group will also be used for this asset. These G/L accounts will be displayed at **Asset** and **Depreciation (P&L)** respectively. You cannot change the G/L accounts.
10. At **Depr. Method**, type or select the depreciation method to be used for the asset. By default, the depreciation method linked to the selected asset group will be displayed. However, you can still select another depreciation method to be used for this asset. Depending on the depreciation method selected, depreciation details like the basis of depreciation (whether the depreciation is calculated periodically or yearly), number of depreciation periods, and costs will be displayed at **Basis**, **Periods**, **Costs**.
    Type the start and end dates of the depreciation at **Start date** and **End date** respectively. The end date must be greater than or equal to the start date.

11. Click Cal... **Calculate** to calculate the budgeted depreciation costs for the asset. This button will be disabled if you have not created an investment entry for the asset (refer to step 7). If you change the depreciation method, you can recalculate the budgeted depreciation costs by clicking this button again.
12. If the asset has an estimated or defined residual value, type the value at **Residual value**. Residual value is the estimated value of the asset when it is fully depreciated. In other terms, this is also called the scrap or salvage value. Depending on the residual value and the depreciation method used for this asset, the system will calculate the depreciation amount. Note that the residual value must be greater than zero.
13. In the **Advanced** section at **Item code**, type or select the item code for the asset. By default, the default serial item is selected. The selected item must be a serial number item. This section is available only if you click **Advanced** to view the **Maintain assets** screen in the advanced mode.
14. Type the quantity of the asset at **Quantity**. By default, "1" is filled in.
15. In the **Current : In use** section, the **Person** field will display the identification number of the employee who is responsible for or is using the asset. By default, it will display the person who is creating the asset. You can see this once you have clicked **Save** to save the asset entry. The **Cost center** field will display the cost center linked to this asset. This cost center will be based on the cost center of the person displayed at **Person**. To change the details in this section, click **Change**. This button will only be enabled after you have clicked **Save** to save the asset entry.
16. Once you have defined all the relevant data for the asset and calculated the budgeted depreciation costs, click **Save**.

Note: The same serial number can be used for multiple assets but assets with the same serial number cannot be linked to the same item code at **Item code**.

You can view other information and define additional information for the asset under the various tabs in the **Maintain assets** screen, as described in the following:

Transactions tab

You can view the transactions information of the asset such, as the investment cost, revaluation amount, cumulative depreciation, depreciation cost, and book value of the asset. In the top section, you can link the investment transaction to the asset by clicking **Link: Transactions** (refer to step 7 of *To create an asset entry*).

You can also view the budgeted depreciation costs and actual depreciation costs in the **Depreciation** section. You can still modify the budget amounts for the asset by selecting a budget line for a specific year and clicking **Edit**. To add a new budget for the asset, click **New**, and to delete the selected budget entries, click **Delete**.

Children tab

If you have linked the asset to a parent asset as described in step 6 of *To create asset entries*, the parent asset will be displayed here with the **Type** column displayed as **Parent**. You can also link this asset to a new child asset by clicking **New**. Hence, the parent asset as well as other child assets that have been linked to this asset will be displayed under this tab. You can edit the parent asset or any of the child assets by selecting the asset, and then clicking **Edit**.

Caution! To remove the linked parent asset or child asset from the list, you can click . However, this method of deletion is not recommended as it will cause the parent or child asset to be totally removed from the system. Hence, to delete a parent-child relationship, it is advised that you remove the parent asset from the **Parent** field in the top section of the **Maintain assets** screen.

By establishing a parent-child relationship for assets, you can view the parent-child report of your assets at Assets → Reports → Parents. For more information, see *4.4 Generating Parent-Child Report.*

2.3 Asset Depreciations

You can perform budgeted depreciations on your assets. The budgeted figures are mainly for depreciation projections to indicate how much will be depreciated per period (month) based on the type of depreciation method selected.

If you do not agree with the budgeted figures calculated, you can change the depreciation method, remove the end-date and re-run the budget calculation process. When performing budgeted depreciations, the status of the asset should not be “depreciated”, “sold” or “written off”.

Actual depreciation is a process of allocating the cost of a depreciable asset in a systematic and rational manner to the accounting periods benefiting from the use of the asset. It is to determinate the amount of depreciation per period (month) or year during the life of the asset.

If you do not perform the budgeted depreciation calculation on the asset, then you will not be allowed to process the actual depreciation. Once the actual depreciation is calculated, financial entries will be created in the journal and asset card. Once you have processed the depreciation for the selected period, you cannot re-run the depreciation. This is because depreciation is only allowed in open periods.

Note: Actual depreciation creates financial entries whereas budgeted depreciation does not. Depreciation for closed periods will depend on your selection of the **Exclude: Closed periods** check box in the **Depreciations** screen.

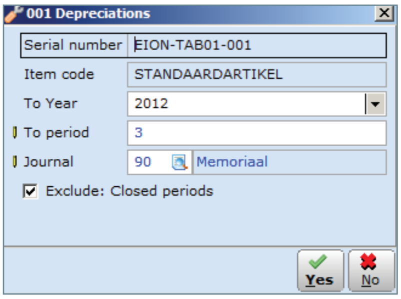
Once you have decided on the depreciation method and have performed the actual depreciation, you should not change it. Also, use the same method throughout the operations of the company (consistency principles).

To generate budgeted depreciations:

1. Go to Assets → Assets → Maintain.
2. Select an asset and click **Calculate** to create the initial budgeted depreciation. Click **Yes** on a message displayed to proceed with the calculation.
3. Click **Save**.
4. Click **Close** to exit.

Note: The **Calculate** button also allows you to select a batch or multiple fixed assets for budget calculation whereas the **Calculate** button in assets maintenance only allows single asset selection.

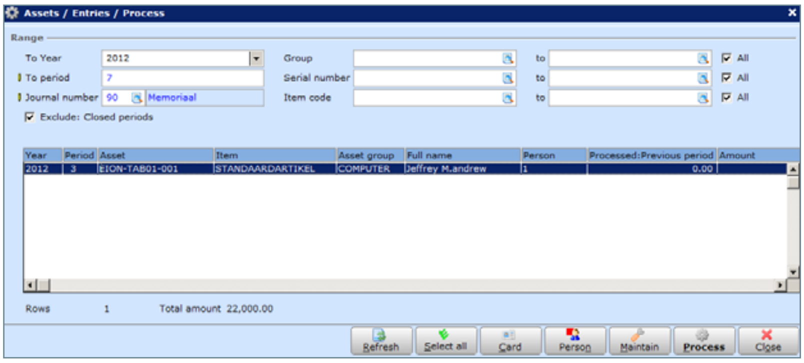
Tips: You can view details of the budgeted depreciation amounts in assets maintenance under the **Transactions** tab. You can also click **Calculate** next to the **End date** field in asset maintenance to generate the budgeted depreciation. To recalculate the budgeted amount here, remove the **End date**, and then click **Calculate**.


001 Depreciations

Serial number: EION-TAB01-001
Item code: STANDAARDARTIKEL
To Year: 2012
To period: 3
Journal: 90 Memoriaal
☑ Exclude: Closed periods

To generate actual depreciations:

1. Go to Assets → Assets → Maintain.
2. Select an asset and click **Open**. The **Maintain assets** screen will be displayed.
3. Click **Depreciations** to display the **Depreciations** screen.
   Some fields in this screen are pre-filled. Type the period at **To period**. You can also modify the information at **To Year** and **Journal**.
4. If you do not want to generate depreciation for closed periods, select the **Exclude: Closed periods** check box.
5. Click **Yes** to generate actual depreciation. The **Process** screen will be displayed, showing the actual depreciation till the last period of the final year. You can select an entry and click **Edit** to display the **Budgets** screen. In this screen, you can edit the information, such as **Date**, **Costs** (**Quantity** and **Amount**), **Cost unit**, and **Description**. **Edit** will not be enabled if more than one entry is selected. You can then select the actual depreciation for a selected period. Alternatively, click **Select all** to select actual depreciation for all periods.
   Note: When selecting a period to be processed, you must select starting from the first period. For example, if period 1 to 12 is displayed and you want to process period 3, you need to select period 1 to 3. If you only select period 3, the first two periods will be automatically selected.
6. Click **Process** to process the actual depreciation for that period. A message "Process this selection?" will be displayed. Click **Yes** to continue.
7. A **Checklist assets entries** report will be displayed where you can view the information, such as the asset group, description, code, journal, entry number, debit and credit amount, and other relevant information.



To Year: 2012
To period: 7
Journal number: 90 Memoriaal
Group: to ☑ All
Serial number: to ☑ All
Item code: to ☑ All
☑ Exclude: Closed periods

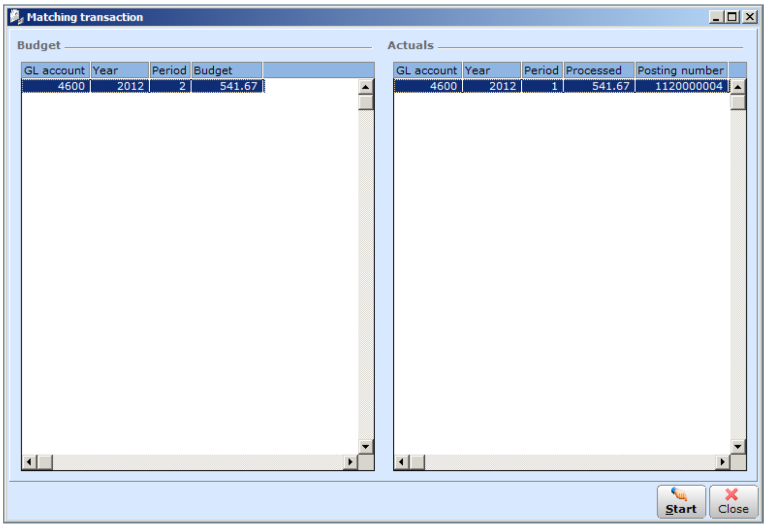
Year	Period	Asset	Item	Asset group	Full name	Person	Processed:Previous period	Amount
2012	3	EION-TAB01-001	STANDAARDARTIKEL	COMPUTER	Jeffrey M.andrew	1	0.00	

Rows 1 Total amount 22,000.00

To generate actual depreciations for multiple assets:

1. Go to Assets → Entries → Process.
2. At **To period**, type the end period for the depreciations. This is mandatory.
3. Define the other relevant criteria in the **Range** section.
4. Click **Refresh** to display the asset entries.
5. In the results section, select multiple entries.
   Note: When selecting a period to be processed, you must select starting from the first period. For example, if period 1 to 12 is displayed and you want to process period 3, you need to select period 1 to 3. If you only select period 3, the first two periods will be automatically selected.
6. Click **Process** to generate the actual depreciations for those assets. Alternatively, **Select all** entries and click **Process**. A message "Process this selection?" will be displayed. Click **Yes** to continue.
7. A **Checklist assets entries** report will be displayed where you can view the information, such as the asset group, description, code, journal, entry number, debit and credit amount, and other relevant information.

Tips: If more than one entry is selected, the **Card**, **Person**, and **Maintain** buttons will be disabled. Select an entry and click **Card** to go to the asset card, **Person** to go to person maintenance, and click **Maintain** to go to asset maintenance.



Budget

GL account	Year	Period	Budget
4600	2012	2	541.67

Actuals

GL account	Year	Period	Processed	Posting number
4600	2012	1	541.67	1120000004

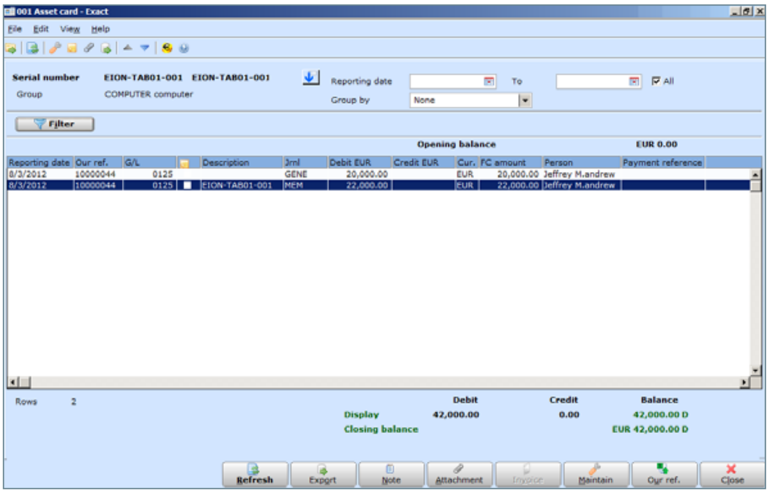
To manually match actual depreciations with budgeted depreciations:

1. Go to Assets → Entries → Process.
2. Define the relevant criteria in the **Range** section.
3. Click **Refresh** to display the asset entries.
4. Select an asset entry for a certain period and click **Maintain**. The **Maintain assets** screen will be displayed.
5. Click **Match**. The **Matching transaction** screen will be displayed.
6. Select an entry each from the **Budget** and **Actual** sections and click **Start** to start the matching process. A message "Matching transaction. Continue?" will be displayed. Click **Yes** to continue. A message "Matching: Completed." will be displayed. Click **OK** to exit and return to the **Matching transaction** screen. You can see that the entries which have been matched are no longer displayed.
7. Click **Close** to exit.

Tips: The budget lines that have been processed for the financial period that is closed will still be displayed. Even though the link between the processed entry and the budget entry has been broken, you can still view the entries. Therefore, you need to match the correct actual entry and budget entry in the asset maintenance screen.

2.4 Asset Cards

An asset card is similar to the asset sub-ledger in which you are able to view the asset information especially the historical financial entries via the asset card. Any changes to the asset entries will be reflected in the asset card. It also displays all activities or transactions involving the asset.



Serial number EION-TAB01-001 EION-TAB01-001
Group COMPUTER computer
Reporting date To ☑ All
Group by None

Opening balance EUR 0.00

Reporting date	Our ref.	G/L		Description	Jrnl	Debit EUR	Credit EUR	Cur.	FC amount	Person	Payment reference
8/3/2012	10000044	0125			GENE	20,000.00		EUR	20,000.00	Jeffrey M.andrew	
8/3/2012	10000044	0125	☐	EION-TAB01-001	MEM	22,000.00		EUR	22,000.00	Jeffrey M.andrew	

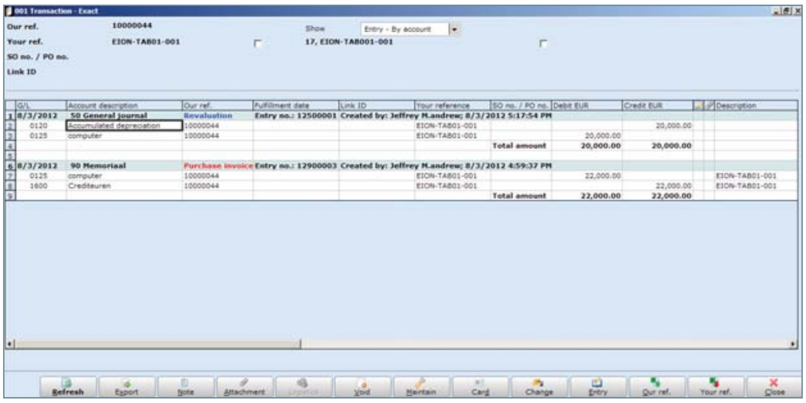
Rows 2

	Debit	Credit	Balance
Display	42,000.00	0.00	42,000.00 D
Closing balance			EUR 42,000.00 D

To display details of asset information:

1. Go to Assets → Assets → Cards.
2. Select an asset and click **Display**. The **Asset card** screen will be displayed.
3. Define the relevant criteria and click **Refresh** to display the results.
4. Click **Export** to export the information to a Microsoft Excel sheet, **Maintain** to go to the **Maintain assets** screen, or **Close** to exit.

Note: The **Invoice** button is enabled only if the asset has a purchase invoice attached to it.

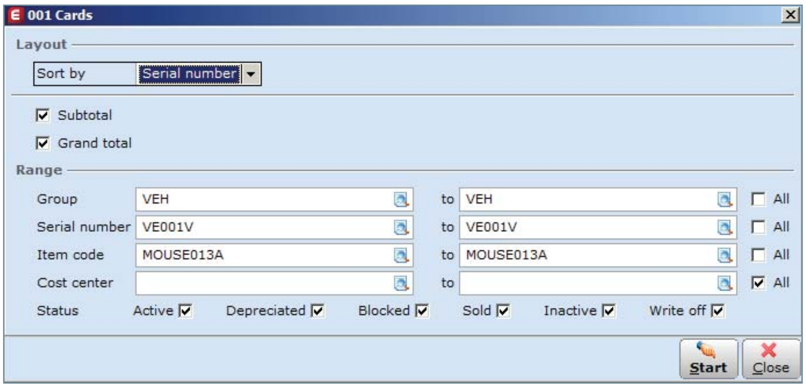


Our ref. 10000044
Your ref. EION-TAB01-001 ☐
SO no. / PO no.
Link ID
Show Entry - By account
17, EION-TAB001-001 ☐

	G/L	Account description	Our ref.	Fulfillment date	Link ID	Your reference	SO no. / PO no.	Debit EUR	Credit EUR			Description
1	8/3/2012	50 General journal	Revaluation	Entry no.: 12500001	Created by: Jeffrey M.andrew; 8/3/2012 5:17:54 PM							
2	0120	Accumulated depreciation	10000044			EION-TAB01-001			20,000.00			
3	0125	computer	10000044			EION-TAB01-001		20,000.00				
4							Total amount	20,000.00	20,000.00			
5												
6	8/3/2012	90 Memoriaal	Purchase invoice	Entry no.: 12900003	Created by: Jeffrey M.andrew; 8/3/2012 4:59:37 PM							
7	0125	computer	10000044			EION-TAB01-001		22,000.00				EION-TAB01-001
8	1600	Crediteuren	10000044			EION-TAB01-001			22,000.00			EION-TAB01-001
9							Total amount	22,000.00	22,000.00			

To display financial transaction details of assets:

1. Go to Assets → Assets → Cards.
2. Select an asset and click **Display**. The **Asset card** screen will be displayed.
3. Define the relevant criteria and click **Refresh** to display the results.
4. Select a line in the results section and click **Our ref**. to display the **Transaction** screen, where you can view details of the financial entries for the asset transaction.
5. Click **Close** to exit.



Layout
Sort by: Serial number
☑ Subtotal
☑ Grand total

Range

Group	VEH	to	VEH	☐ All
Serial number	VE001V	to	VE001V	☐ All
Item code	MOUSE013A	to	MOUSE013A	☐ All
Cost center		to		☑ All

Status: Active ☑ Depreciated ☑ Blocked ☑ Sold ☑ Inactive ☑ Write off ☑

To print asset information:

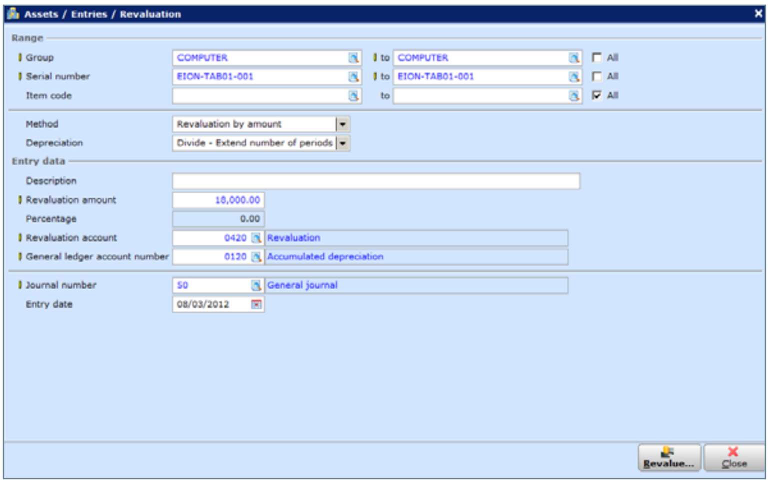
1. Go to Assets → Assets → Cards.
2. Select an asset and click **Print**. The **Cards** screen will be displayed.
3. Define the relevant criteria and click **Start**. The **Report** screen will be displayed. You can click **Print** to print the report or **Printer settings** to adjust the printer settings before printing.
4. Click **Close** to exit.

2.5 Revaluations of Assets

Asset revaluation is most often performed when management decides to trade in or dispose an asset after depreciation has taken place. A revaluation is done to an asset by percentage or a fixed amount which is then used for marking up/down on the asset value before it is sold or traded in. A revaluation is also done by a specific revaluation method, which justifies the value of the asset being sold.

Assets in a class measured at fair value must be revalued frequently so that their carrying amount at each reporting date does not differ materially from their fair value. Normally, all assets held at fair value would be the subject of a formal valuation at least once every five years. However, this is the maximum interval between formal revaluations. Assets with volatile fair values are likely to need more frequent revaluations.

An entity may arrange for its assets to be progressively revalued over more than a year, provided that all assets are formally valued every five years and that assets are subject to interim revaluations in the years they are not formally revalued. Progressive revaluations may be carried out on any systematic or rational basis. For example, by asset location, nature, or function.



Range
Group: COMPUTER to COMPUTER ☐ All
Serial number: EION-TAB01-001 to EION-TAB01-001 ☐ All
Item code: to ☑ All
Method: Revaluation by amount
Depreciation: Divide - Extend number of periods

Entry data
Description:
Revaluation amount: 18,000.00
Percentage: 0.00
Revaluation account: 0420 Revaluation
General ledger account number: 0120 Accumulated depreciation
Journal number: 50 General journal
Entry date: 08/03/2012

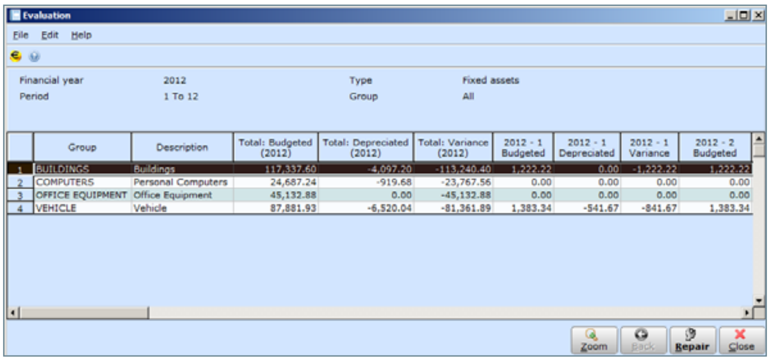
To revalue assets:

1. Go to Asset → Entries → Revaluation or Assets → Assets → Maintain.
2. If at the latter menu path, select an asset and click **Open** to go to the **Maintain assets** screen.
3. Click **Revaluation**. The **Revaluation** screen will be displayed.
4. Select the required options at **Method** and **Depreciation**.
5. In the **Entry data** section at **Revaluation amount**, type the revaluation amount if you have selected **Revaluation by amount** at **Method**. Alternatively, type the percentage at **Percentage** if you have selected **Revaluation by percentage** at **Method**.
6. Type or select the required information or option at **Revaluation account**, **General ledger account number**, and **Journal number**. These are mandatory.
7. By default, the current date is filled at **Entry date**. You can type or select another date.
8. Click **Revalue**. Depending on your selection at **Method**, the **Revaluation by amount** or **Revaluation by percentage** screen will be displayed. You can edit the revaluation amount in this screen.
9. Click **Revalue**. The **Revaluation by percentage** or **Revaluation by amount** report will be displayed where you can view information, such as the serial number, item code, description, original investment, new investment, and revaluation amount.

Tips: When performing an asset revaluation, you can increase the investment amount of an asset by defining a positive amount or percentage, or decrease the investment amount of an asset by defining a negative amount or percentage at **Revaluation amount** or **Percentage**.

2.6 Evaluations/Valuations of Assets

The evaluation feature shows the actual depreciation and what it should have been (according to budgets) and the difference for the selected period(s). By making such a listing, you can compare budgeted and actual depreciations to detect any errors or variance. The evaluation process can be used for both fixed assets and purchase contracts.

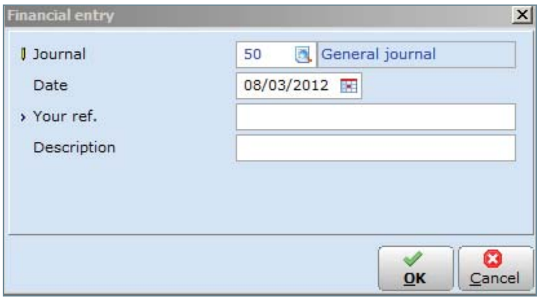


Financial year 2012
Period 1 To 12
Type Fixed assets
Group All

	Group	Description	Total: Budgeted (2012)	Total: Depreciated (2012)	Total: Variance (2012)	2012 - 1 Budgeted	2012 - 1 Depreciated	2012 - 1 Variance	2012 - 2 Budgeted
1	BUILDINGS	Buildings	117,337.60	-4,097.20	-113,240.40	1,222.22	0.00	-1,222.22	1,222.22
2	COMPUTERS	Personal Computers	24,687.24	-919.68	-23,767.56	0.00	0.00	0.00	0.00
3	OFFICE EQUIPMENT	Office Equipment	45,132.88	0.00	-45,132.88	0.00	0.00	0.00	0.00
4	VEHICLE	Vehicle	87,881.93	-6,520.04	-81,361.89	1,383.34	-541.67	-841.67	1,383.34

To display asset evaluations:

1. Go to Assets → Entries → Evaluation.
2. Define the relevant criteria and click **Display**. The **Evaluation** screen will be displayed.
3. Select an entry and click **Zoom** to view details of the entry, such as the serial number and item code.
4. Click **Back** to return to the previous screen, or click **Close** to exit.



Journal: 50 General journal
Date: 08/03/2012
Your ref.:
Description:

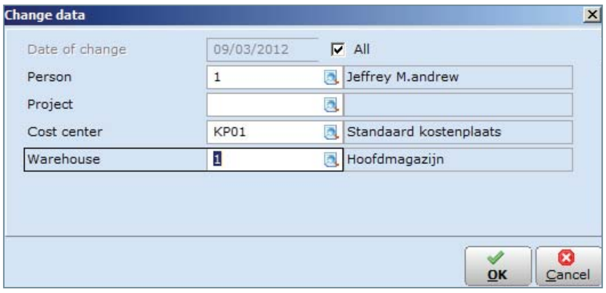
To repair asset evaluations:

1. Go to Assets → Entries → Evaluation.
2. Define the relevant criteria and click **Display**. The **Evaluation** screen will be displayed.
3. Select an entry and click **Repair**. The **Financial entry** screen will be displayed.
4. Type or select the journal and date of depreciation at **Journal** and **Date** respectively. By default, these are pre-filled.
5. Type the customer reference and description at **Your ref**. and **Description** respectively.
6. Click **OK** to change the information. The **Evaluation: Listing** screen will be displayed where you can view the **Serial number**, **Item code**, **Depreciation (B/S)**, and **Depreciation (P&L)**.
7. Click **OK** to repair. You will then return to the **Evaluation** screen.
8. Click **Close** to exit.

Tips: You can use the repair feature when there is a variance between the budgeted and actual depreciation. By clicking **Repair**, you will set the variance to zero.

2.7 Transfers of Assets Ownerships

A characteristic of an asset is that a person is responsible for it. Since this responsibility can change, you can easily transit an asset from one person to another.



Change data

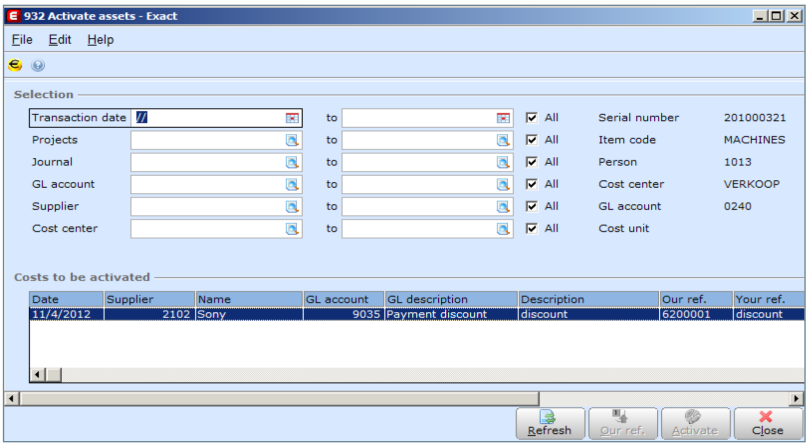
Date of change	09/03/2012	☑ All
Person	1	Jeffrey M.andrew
Project		
Cost center	KP01	Standaard kostenplaats
Warehouse	1	Hoofdmagazijn

To transfer asset ownerships:

1. Go to Assets → Assets → Maintain.
2. Select an asset and click **Open**. The **Maintain assets** screen will be displayed.
3. Click **Advanced** to display the **Current : In use** section.
4. In the **Current : In use** section, click **Change**. The **Change data** screen will be displayed.
5. In the **Change data** screen, define the date of change, person, project, cost center, or warehouse that you want to change. By default, **All** is selected and the date filled at **Date of change** is the investment date.
6. Click **OK** to display another **Change data** screen. This screen is only displayed if you change the **Project** or **Cost center**.
7. If you select the **Create transfer** check box, the **Journal** and **Description** fields will be enabled. If you do not select the check box, proceed to step 9.
8. Type or select the relevant information at **Journal**, **Description**, and **Reporting date**. For more information on creating transfer entries, see *5.4 System Creates Offset Entries When Changing Asset Group, Cost Center, or Project Linked to Asset.*
9. Click **OK** to change the data. A message "Do you want to calculate the budgeted amounts?" will be displayed. Click **Yes** to calculate the budgeted amounts or **No** to return to the **Maintain assets** screen.
10. Click **Close** to exit.

2.8 Capitalization of Assets

In accounting, costs to acquire an asset are included in the price of the asset. Capitalizing assets is to link multiple financial transaction cost lines to build up a single asset. This is useful in the case where an asset is assembled or built up, and the various costs are added from multiple supplier invoices.



932 Activate assets - Exact

Selection

Transaction date // to ☑ All
Projects to ☑ All
Journal to ☑ All
GL account to ☑ All
Supplier to ☑ All
Cost center to ☑ All

Serial number 201000321
Item code MACHINES
Person 1013
Cost center VERKOOP
GL account 0240
Cost unit

Costs to be activated

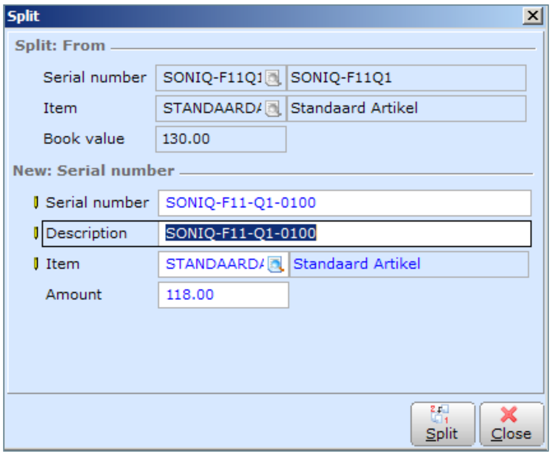
Date	Supplier	Name	GL account	GL description	Description	Our ref.	Your ref.
11/4/2012	2102	Sony	9035	Payment discount	discount	6200001	discount

To capitalize assets:

1. Go to Assets → Assets → Maintain.
2. Select an asset and click **Open**. The **Maintain assets** screen will be displayed.
3. Click **Activate** to display the **Activate assets** screen.
4. In the **Activate assets** screen, define the relevant criteria and click **Refresh** to display the results in the **Costs to be activated** section.
5. Select a cost(s) and click **Activate**. A message “Activate this asset?” will be displayed.
6. Click **Yes** to activate the asset. A message “Completed successfully.” will be displayed.
7. Click **OK** to return to the **Activate assets** screen where the activated cost(s) will no longer be displayed in the **Costs to be activated** section.
8. Click **Close** to exit.

2.9 Splitting of Assets

Splitting of assets is conducted when huge machineries consist of smaller parts or components. When depreciation is performed for the entire machine, it is impossible to obtain the actual depreciation for an individual part, because the machine has been treated as one. Furthermore, different components or parts in the machine may depreciate differently, which then will not provide accurate depreciation figures for each component. Therefore, the investment cost of a machine should be split into the respective parts or components so that accurate depreciation can take place. As such, it is possible to distinguish accurate depreciation figures for parts of an entire machine.



Split: From

Serial number	SONIQ-F11Q1	SONIQ-F11Q1
Item	STANDAARD/	Standaard Artikel
Book value	130.00	

New: Serial number

Serial number	SONIQ-F11-Q1-0100	
Description	SONIQ-F11-Q1-0100	
Item	STANDAARD/	Standaard Artikel
Amount	118.00	

To split assets:

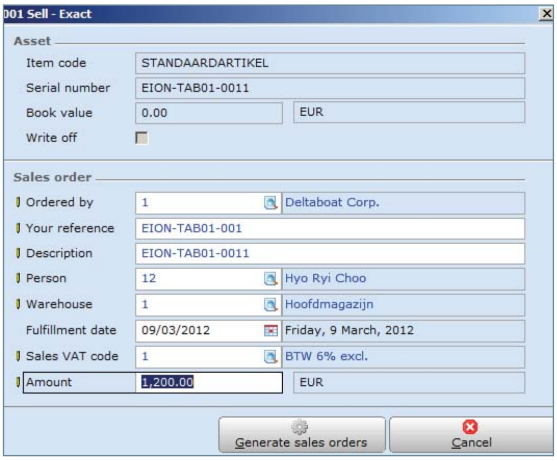
1. Go to Assets → Assets → Maintain.
2. Select an asset and click **Open.** The **Maintain assets** screen will be displayed.
3. Click **Split** to display the **Split** screen.
4. In the **New: Serial number** section, type or select the relevant information at **Serial number**, **Description**, **Item**, and **Amount** of the component or part. Note that the new serial number is a unique number.
5. Click **Split** to split the asset. A message “Split: Continue?” will be displayed.
6. Click **Yes** to continue. A message “Do you want to calculate the budgeted amounts? (Serial number: SONIQ-F11-Q1-0100 & Item code: STANDAARDARTIKEL)” will be displayed. The **Serial number** and **Item code** in the message are according to what you have defined in the **Split** screen.
7. Click **Yes** to calculate the budgeted amounts or **No** to cancel the budgeted depreciation calculation and return to the **Maintain assets** screen. If you click **Yes**, a message “Do you want to calculate the budgeted amounts?” will be displayed.
8. Click **Yes** to calculate the budgeted amounts and return to assets maintenance.
9. Click **Close** to exit.

2.10 Disposals of Assets

In your business operation, if your operating assets no longer have any added value to the operations process, operating assets become too costly to maintain, or the asset have increased in value, you can decide to sell your operating assets.

On the other hand, an asset is written off when the asset no longer has any value. An asset could be written off because it is obsolete, damaged, or worn out. The conditions for writing off an asset are that the status of the asset should be **Active** and you must have already performed the budgeted depreciation.

After an asset is sold or written off, its status is changed from **Active** to **Depreciated**.



001 Sell - Exact

Asset

Item code	STANDAARDARTIKEL	
Serial number	EION-TAB01-0011	
Book value	0.00	EUR
Write off	☐	

Sales order

Ordered by	1	Deltaboat Corp.
Your reference	EION-TAB01-001	
Description	EION-TAB01-0011	
Person	12	Hyo Ryi Choo
Warehouse	1	Hoofdmagazijn
Fulfillment date	09/03/2012	Friday, 9 March, 2012
Sales VAT code	1	BTW 6% excl.
Amount	1,200.00	EUR

To sell assets:

1. Go to Assets → Assets → Maintain.
2. Select an asset and click **Sell**. The **Sell** screen will be displayed.
3. Select the **Write off** check box if you also want to write off the asset at the same time.
4. When this check box is selected, **P&L**, **Date**, **Journal**, **Our ref.**, and **Description** will be displayed. Type or select the relevant criteria.
5. Type or select other relevant criteria in the **Asset** and **Sales order** sections.
6. Click **Generate sales orders** to generate the sales order. If the **Write off** check box is selected, proceed to step 7.
7. If the **Write off** check box is selected, a report will be displayed where you can view the entries for write off. Close this screen. A message "Generated: Sales order 2300033" will be displayed.
8. Click **Open** to go to the sales order screen, or click **Close** to exit.

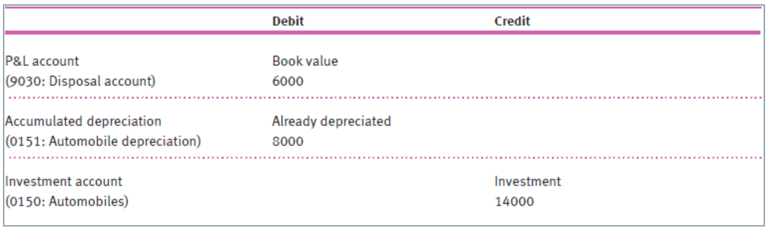
Tips: When an asset is sold, the system will perform the following:

1. Financial entries are created to dispose assets. Entries are created to reverse the investment and reverse the accumulated depreciation amount. The write off of an asset is only performed when the **Write off** check box is selected during the sale.
2. Financial entries are created for the sale of an asset. A sales order is created when an asset is sold. The sales order number is detailed on the screen upon the successful sale of an asset.
3. Financial entries are created for the fulfillment of an asset's sale. When selling an asset, by default the sales order amount is the book value of the asset. You can change this value, and the sales order will be reflected with the new sales order amount.

Note:

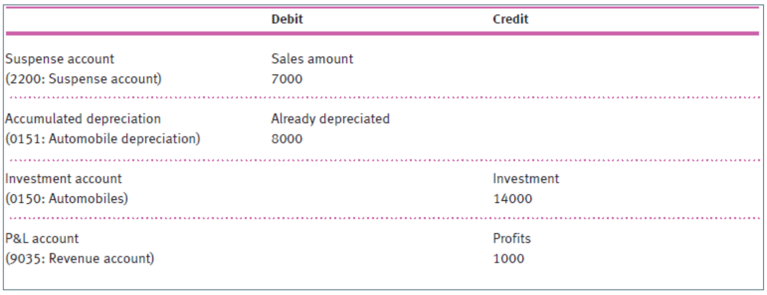
1. The status of the asset will not change to **Sold** if you have not fulfilled the sales order.
2. If you do not write off the asset at the time of selling, the system will not generate the disposal account entries and you can perform the write off later by clicking the **Write off** button.

The following are examples of transactions created when you sell an asset with the **E-Sales Order** module. The following journal entry is created automatically to write off the asset:



	Debit	Credit
P&L account (9030: Disposal account)	Book value 6000	
Accumulated depreciation (0151: Automobile depreciation)	Already depreciated 8000	
Investment account (0150: Automobiles)		Investment 14000

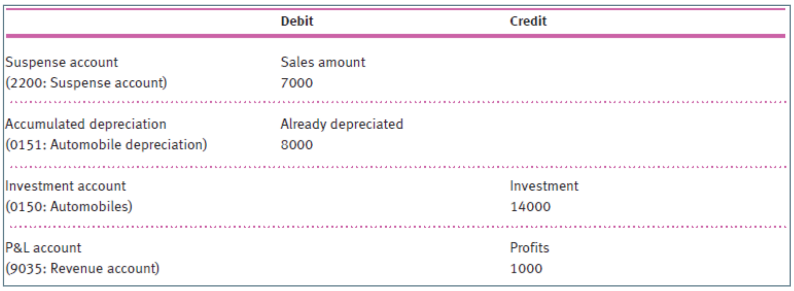
After fulfillment, a sales invoice is generated automatically, which results in a sales entry in the following:



	Debit	Credit
Suspense account (2200: Suspense account)	Sales amount 7000	
Accumulated depreciation (0151: Automobile depreciation)	Already depreciated 8000	
Investment account (0150: Automobiles)		Investment 14000
P&L account (9035: Revenue account)		Profits 1000

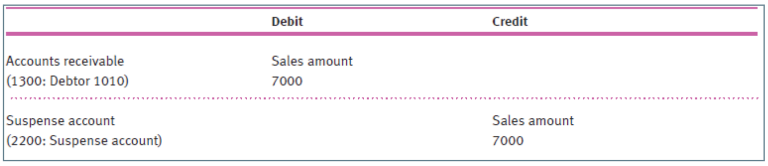
Note: The sales amount is the amount you have defined at **Amount** in the **Sell** screen. The P&L account is the one linked in item maintenance and the item is the one linked in assets maintenance in the **Advanced** section. The difference between the entry to write off the asset and the sales entry is the revenue.

The following are examples of transactions created when you sell an asset without the **E-Sales Order** module. The following journal entry will be created in the general journal:

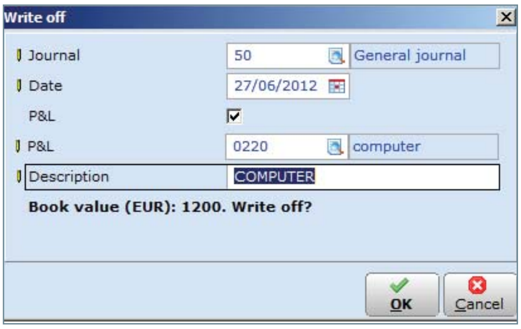


	Debit	Credit
Suspense account (2200: Suspense account)	Sales amount 7000	
Accumulated depreciation (0151: Automobile depreciation)	Already depreciated 8000	
Investment account (0150: Automobiles)		Investment 14000
P&L account (9035: Revenue account)		Profits 1000

You will then have to define the sales invoice in the sales journal and the entry will be:



	Debit	Credit
Accounts receivable (1300: Debtor 1010)	Sales amount 7000	
Suspense account (2200: Suspense account)		Sales amount 7000



Write off

Journal	50	General journal
Date	27/06/2012	
P&L	☑	
P&L	0220	computer
Description	COMPUTER	

Book value (EUR): 1200. Write off?

To write off assets:

1. Go to Assets → Assets → Maintain.
2. Select an asset and click **Write off**. The **Write off** screen will be displayed.
3. In the **Write off** screen, type or select the relevant information at **Journal**, **Date**, and **Description**. If the **P&L** check box is selected, the **P&L** field will be displayed where you can define the P&L general ledger account.
4. Click **OK** to proceed with the write off. A report on the entries which have been written off will be displayed. Close this screen to return to the main menu.
5. Click **Close** to exit.

Tips: When an asset is written off, the system will perform the following:

1. When the **P&L** check box is selected during the asset write off, financial entries are created to reverse the investment and process the accumulated depreciation amount.
2. When the **P&L** check box is not selected during the asset write off, an asset is fully depreciated to 0, whether or not the residual value is more than 0. Book value of asset is reset to 0.

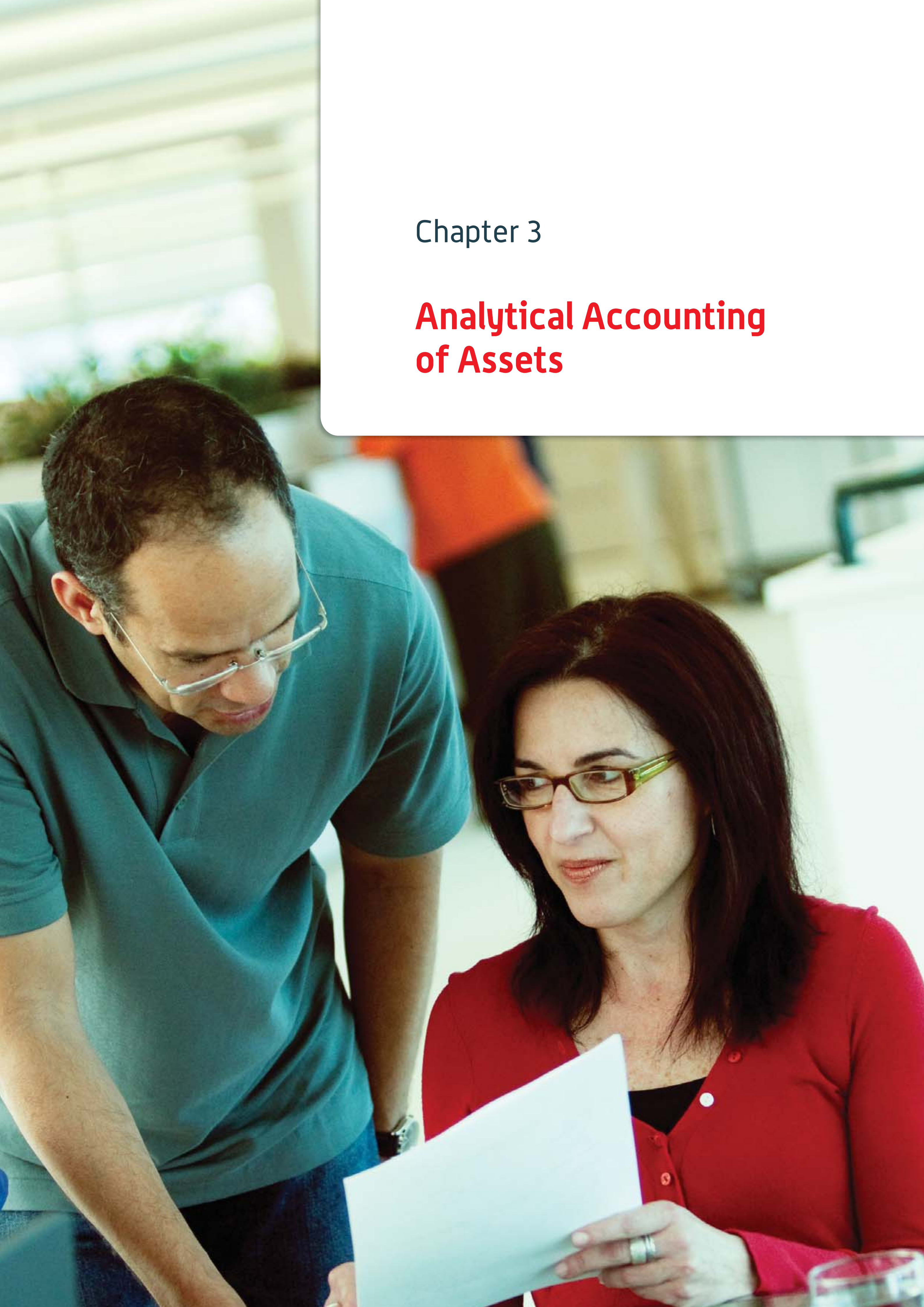
To delete assets:

1. Go to Assets → Assets → Maintain.
2. Select an asset and click **Delete**. A message “This process may take some time. Continue?” will be displayed. Click **Yes** to continue.
   A message “Serial number (123): Linked to Financial entries. Continue?” will be displayed if the asset selected has financial transactions linked to it. The serial number displayed in the message is based on the serial number you have defined for the selected asset in the **Maintain assets** screen.
3. Click **Yes** to continue. A message “Completed successfully: Delete” will be displayed if the asset has been deleted.
4. Click **OK** to close the message and return to the main menu.
5. Click **Close** to exit.

Caution! By deleting an asset that has financial transactions linked to it, you will delete all financial transactions linked including transactions reported in closed periods. This is not commonly practiced.

Chapter 3

Analytical Accounting of Assets



3 Analytical Accounting of Assets

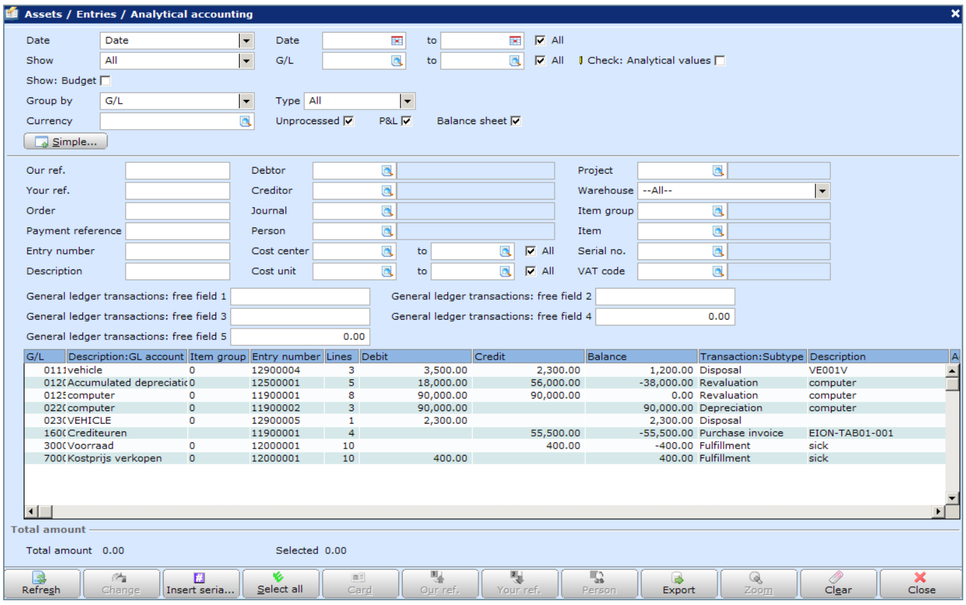
Analytical accounting allows you to change or add information to the analytical information of a financial transaction without going through every single entry. You can register a financial transaction of an asset with the basic information first, and then add more detailed information at a later stage.

This feature is very useful because a person may not be aware of all the information when creating a transaction. For example, the project or cost center the asset cost should be allocated to. Hence, you do not need to register all the information immediately upon booking of the asset costs. The information can be filled a later stage. This way, the administration becomes more flexible as information updating becomes more convenient.

In addition to changing or adding more information to transactions, analytical accounting also allows you to defer and/or apportion the transaction amount over a number of periods by percentage.

3.1 Viewing Transactions for Analytical Accounting

You can define various criteria to view the financial transactions for analytical accounting.



Assets / Entries / Analytical accounting

Date: Date
Date: to ☑ All
Show: All
G/L: to ☑ All
Check: Analytical values ☐
Show: Budget ☐
Group by: G/L
Type: All
Currency:
Unprocessed ☑ P&L ☑ Balance sheet ☑

Our ref.:
Your ref.:
Order:
Payment reference:
Entry number:
Description:
Debtor:
Creditor:
Journal:
Person:
Cost center: to ☑ All
Cost unit: to ☑ All
Project:
Warehouse: --All--
Item group:
Item:
Serial no.:
VAT code:

General ledger transactions: free field 1:
General ledger transactions: free field 2:
General ledger transactions: free field 3:
General ledger transactions: free field 4: 0.00
General ledger transactions: free field 5: 0.00

G/L	Description:GL account	Item group	Entry number	Lines	Debit	Credit	Balance	Transaction:Subtype	Description
011	vehicle	0	12900004	3	3,500.00	2,300.00	1,200.00	Disposal	VE001V
012	Accumulated depreciati	0	12500001	5	18,000.00	56,000.00	-38,000.00	Revaluation	computer
012	computer	0	11900001	8	90,000.00	90,000.00	0.00	Revaluation	computer
022	computer	0	11900002	3	90,000.00		90,000.00	Depreciation	computer
023	VEHICLE	0	12900005	1	2,300.00		2,300.00	Disposal	
160	Crediteuren		11900001	4		55,500.00	-55,500.00	Purchase invoice	EION-TAB01-001
300	Voorraad	0	12000001	10		400.00	-400.00	Fulfillment	sick
700	Kostprijs verkopen	0	12000001	10	400.00		400.00	Fulfillment	sick

Total amount

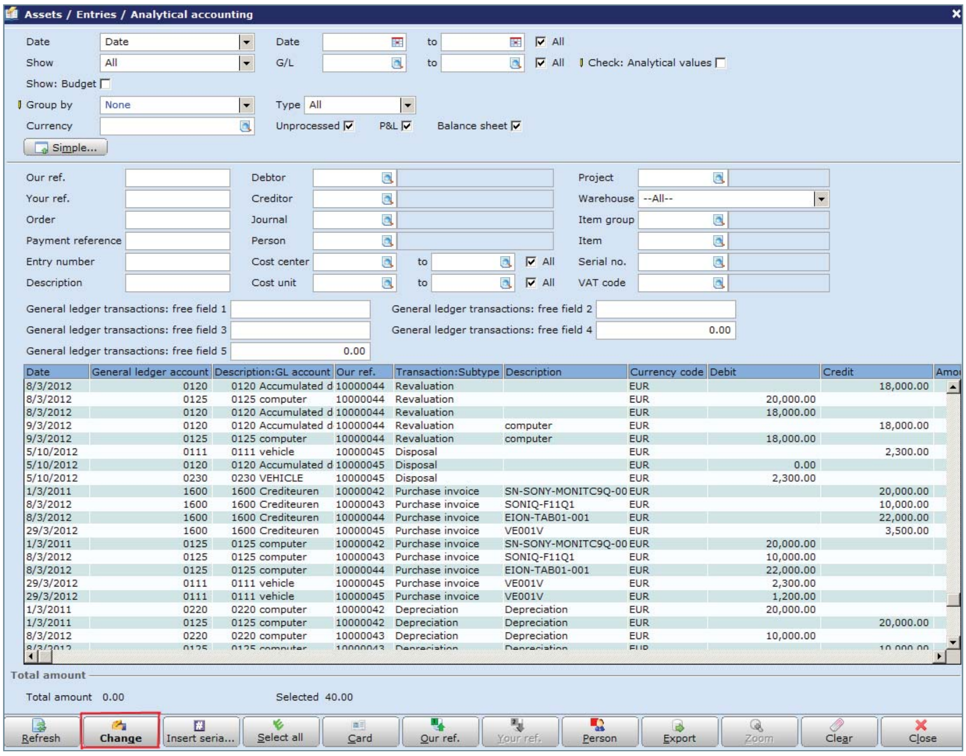
Total amount 0.00
Selected 0.00

To view transactions for analytical accounting:

1. Go to Assets → Entries → Analytical accounting.
2. At **Date**, select **Date** (which is the entry date) or **Reporting date**, and then define the date or reporting date range to view the financial transactions within the period range. Select the **All** check box to view the financial transactions recorded on all the dates.
3. Select the required option at **Show** to filter the financial transactions based on a specific analytical subject. For example, to view transactions that are linked to assets, select **Available: Assets**.
4. At **G/L**, type or select the range of G/L accounts to view the financial transactions recorded in the defined G/L accounts. Select the **All** check box to view the financial transactions recorded in all the G/L accounts.
5. You can also define the option to group the transactions at **Group by**. Available grouping options include **Our ref.**, **Your ref.**, **G/L**, **Person**, **Project**, **Account**, **Warehouse**, **Cost unit**, **Serial number**, **SO/PO**, **Selection code**, **Item**, **Date**, and **None.**
6. Select the type of entries to be viewed at **Type**. You can select from **All**, **Other**, **Sales invoice**, **Sales credit note**, **Purchase invoice**, **Purchase credit note**, **Machine hours**, **Labor hours**, **Depreciation**, **Receipt**, **Fulfillment**, **Counts**, and **Payroll**.
7. Select the **Unprocessed** check box to include the unprocessed transactions in the list.
8. Select the required option to list transactions from the profit & loss statement, balance sheet, or both by selecting the corresponding **P&L** and **Balance sheet** check boxes.
9. Click Advanced to display more options so that you can refine the displayed results to your preference. Here, you can type or select more specific information, such as reference numbers, account information, project name, and inventory details.
10. Click **Refresh** to view the financial transactions based on the defined criteria.

3.2 Modifying Transactions in Analytical Accounting

When the financial transactions are displayed, you can make changes or add information to the transactions one by one or to multiple transactions concurrently.


Assets / Entries / Analytical accounting

Date: Date
Show: All
Date ☑ All
G/L ☑ All
Check: Analytical values ☐
Show: Budget ☐
Group by: None
Type: All
Unprocessed ☑ P&L ☑ Balance sheet ☑
Warehouse: --All--
Cost center ☑ All
Cost unit ☑ All
General ledger transactions: free field 4: 0.00
General ledger transactions: free field 5: 0.00

Date	General ledger account	Description:GL account	Our ref.	Transaction:Subtype	Description	Currency code	Debit	Credit	Amou
8/3/2012	0120	0120 Accumulated d	10000044	Revaluation		EUR		18,000.00	
8/3/2012	0125	0125 computer	10000044	Revaluation		EUR	20,000.00		
8/3/2012	0120	0120 Accumulated d	10000044	Revaluation		EUR	18,000.00		
9/3/2012	0120	0120 Accumulated d	10000044	Revaluation	computer	EUR		18,000.00	
9/3/2012	0125	0125 computer	10000044	Revaluation	computer	EUR	18,000.00		
5/10/2012	0111	0111 vehicle	10000045	Disposal		EUR		2,300.00	
5/10/2012	0120	0120 Accumulated d	10000045	Disposal		EUR	0.00		
5/10/2012	0230	0230 VEHICLE	10000045	Disposal		EUR	2,300.00		
1/3/2011	1600	1600 Crediteuren	10000042	Purchase invoice	SN-SONY-MONITC9Q-00	EUR		20,000.00	
8/3/2012	1600	1600 Crediteuren	10000043	Purchase invoice	SONIQ-F11Q1	EUR		10,000.00	
8/3/2012	1600	1600 Crediteuren	10000044	Purchase invoice	EION-TAB01-001	EUR		22,000.00	
29/3/2012	1600	1600 Crediteuren	10000045	Purchase invoice	VE001V	EUR		3,500.00	
1/3/2011	0125	0125 computer	10000042	Purchase invoice	SN-SONY-MONITC9Q-00	EUR	20,000.00		
8/3/2012	0125	0125 computer	10000043	Purchase invoice	SONIQ-F11Q1	EUR	10,000.00		
8/3/2012	0125	0125 computer	10000044	Purchase invoice	EION-TAB01-001	EUR	22,000.00		
29/3/2012	0111	0111 vehicle	10000045	Purchase invoice	VE001V	EUR	2,300.00		
29/3/2012	0111	0111 vehicle	10000045	Purchase invoice	VE001V	EUR	1,200.00		
1/3/2011	0220	0220 computer	10000042	Depreciation	Depreciation	EUR	20,000.00		
1/3/2011	0125	0125 computer	10000042	Depreciation	Depreciation	EUR		20,000.00	
8/3/2012	0220	0220 computer	10000043	Depreciation	Depreciation	EUR	10,000.00		
8/3/2012	0125	0125 computer	10000043	Depreciation	Depreciation	EUR		10,000.00	

Total amount
Total amount 0.00
Selected 40.00

Simple...
Our ref.
Your ref.
Order
Payment reference
Entry number
Description
Debtor
Creditor
Journal
Person
Cost center
Cost unit
Project
Warehouse
Item group
Item
Serial no.
VAT code
General ledger transactions: free field 1
General ledger transactions: free field 2
General ledger transactions: free field 3
Refresh
Change
Insert seria...
Select all
Card
Our ref.
Your ref.
Person
Export
Zoom
Clear
Close

To change information of transactions in analytical accounting:

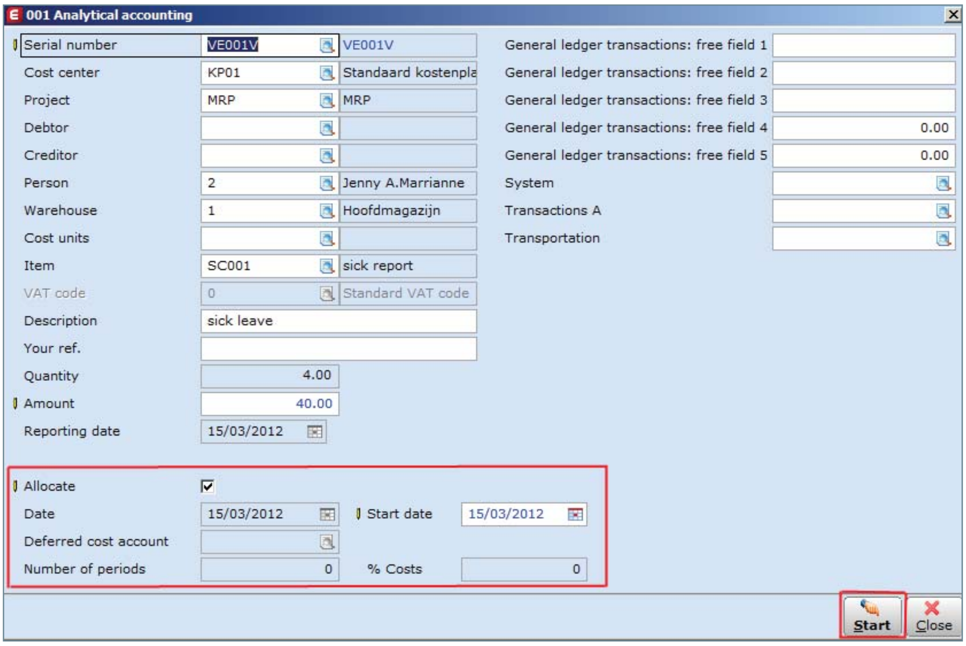
1. Go to Assets → Entries → Analytical accounting.
2. Select the transaction lines at which you want to change the information of the transactions, and then click **Change**. The **Analytical accounting** screen will be displayed.
3. Type or select the cost center at **Cost center**. You select this to change the cost center that is linked to the selected transactions to a different cost center.
4. Click **Start** to update the transactions with the new information.

Note: The **Change** button will only be enabled if **Our ref.**, **Your ref.**, **SO/PO**, or **None** is selected at **Group by** and you have selected one or more transaction lines.

If you have selected a different option at **Group by**, the **Change** button will be disabled. For example, **Group by** is set to **G/L**. In this scenario, you need to select a transaction line, and then click **Zoom** to view the detailed transaction entries. Select one transaction entry or more that you want to modify, and then click **Change**.

3.3 Deferring and Apportioning Transaction Amounts

With the analytical accounting feature, you can also defer the amount of a transaction to a later date. For example, if you have registered a purchase invoice for a computer worth EUR 2,500 on January 17, 2008, you can defer the amount to June 1, 2008 if you plan to start using the computer only on June 1, 2008. While deferring the cost, you can also apportion or distribute the cost to several periods.



Serial number	VE001V	VE001V
Cost center	KP01	Standaard kostenpla
Project	MRP	MRP
Debtor		
Creditor		
Person	2	Jenny A.Marrianne
Warehouse	1	Hoofdmagazijn
Cost units		
Item	SC001	sick report
VAT code	0	Standard VAT code
Description	sick leave	
Your ref.		
Quantity	4.00	
Amount	40.00	
Reporting date	15/03/2012	

General ledger transactions: free field 1	
General ledger transactions: free field 2	
General ledger transactions: free field 3	
General ledger transactions: free field 4	0.00
General ledger transactions: free field 5	0.00
System	
Transactions A	
Transportation	

Allocate	☑		
Date	15/03/2012	Start date	15/03/2012
Deferred cost account			
Number of periods	0	% Costs	0

Note: The **Analytical accounting** screen will be different depending on the option selected at **Group by**. You will see the screen as shown in the example if you set **Group by** to **None**.

If you have defined other **Group by** option including **Our ref.**, **Your ref.**, or **SO/PO**, you need follow additional steps to view the **Analytical accounting** screen as shown in the example. First, select a transaction line at Assets → Entries → Analytical accounting, and then click **Zoom**. Next, select the transaction line you want to defer and apportion the amount, and then click **Change**.

To defer and apportion transaction amounts in analytical accounting:

1. Go to Assets → Entries → Analytical accounting.
2. At **Date**, select **Date** (which is the entry date) or **Reporting date**, and then define the date or reporting date range to view the financial transactions within the period range. Select the **All** check box to view the financial transactions recorded on all the dates.
3. Select the required option at **Show** to filter the financial transactions based on a specific analytical subject. For example, to view transactions that are linked to assets, select **Available: Assets**.
4. At **G/L**, type or select the range of G/L accounts to view the financial transactions recorded in the defined G/L accounts. Select the **All** check box to view the financial transactions recorded in all the G/L accounts.

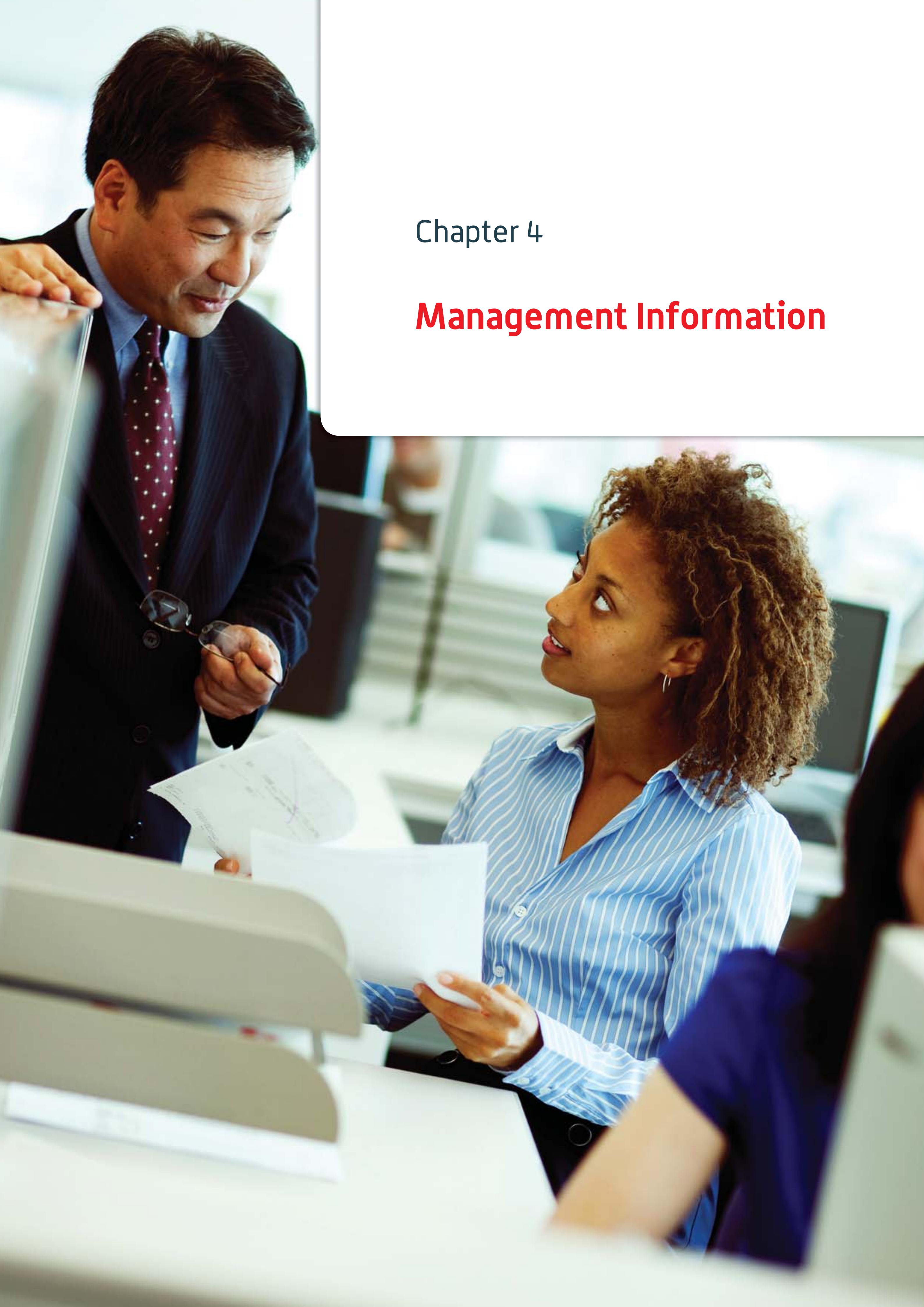
5. You can also define the option to group the transactions at **Group by**. Available grouping options include **Our ref.**, **Your ref.**, **G/L**, **Person**, **Project**, **Account**, **Warehouse**, **Cost unit**, **Serial number**, **SO/PO**, **Selection code**, **Item**, **Date**, and **None**.
6. Select the type of entries to be viewed at **Type**. You can select from **All**, **Other**, **Sales invoice**, **Sales credit note**, **Purchase invoice**, **Purchase credit note**, **Machine hours**, **Labor hours**, **Depreciation**, **Receipt**, **Fulfillment**, **Counts**, and **Payroll**.
7. Select the **Unprocessed** check box to include the unprocessed transactions in the list.
8. Select the required option to list transactions from the profit & loss statement, balance sheet, or both by selecting the corresponding **P&L** and **Balance sheet** check boxes.
9. Click **Refresh**.
10. Select a line, and then click **Zoom**. The **Analytical accounting** screen will be displayed.
11. Select a transaction line which you want to defer and apportion the amount, and then click **Change**. Another **Analytical accounting** screen will be displayed.
12. Select the **Allocate** check box.
13. Once you have selected this check box, **Start date** will be enabled. Type or select the date that you want to defer the cost to in this field. By default, the date the transaction is registered is filled at **Date** and the field will be disabled.
14. At **Deferred cost account**, type or select the G/L account to be used to record the deferred cost. This is mandatory. This field will only be enabled if the **Start date** defined is later than the date displayed at **Date**.
15. Type the number of periods over which you want to apportion the cost at **Number of periods**.
16. At % **Costs**, type the percentage of the total costs you want to apportion over the specified number of periods starting from the date you defined at **Start date**. The **Number of periods** and % **Costs** fields will only be enabled if the **Start date** defined is later than the date displayed at **Date**.
17. Click **Start** to allocate and apportion the cost based on the defined settings. The **Deferred cost: Preview** screen will be displayed.
18. Click **Continue** to continue apportioning the cost to the periods.

Example of a cost deferment and apportion scenario:

You have a cost transaction of EUR 2,500. You want this amount to be apportioned over five periods starting from June 1, 2008. The G/L account to be used for recording the deferred cost is “2000 - Deferred Cost Account”. The original transaction date is January 17, 2008. Once the deferment and apportioning have been performed based on steps 1 to 18 in 3.3 *Deferring and Apportioning Transaction Amount*, the following entries will be created in the system:

		Debit	Credit
17/01/2008	Deferred Cost Account	2,500	
17/01/2008	Asset Account		2,500
01/06/2008	Asset Account	500	
01/06/2008	Deferred Cost Account		500
01/07/2008	Asset Account	500	
01/07/2008	Deferred Cost Account		500
01/08/2008	Asset Account	500	
01/08/2008	Deferred Cost Account		500
01/09/2008	Asset Account	500	
01/09/2008	Deferred Cost Account		500
01/10/2008	Asset Account	500	
01/10/2008	Deferred Cost Account		500

Note: The dates are according to dd/mm/yyyy.



Chapter 4

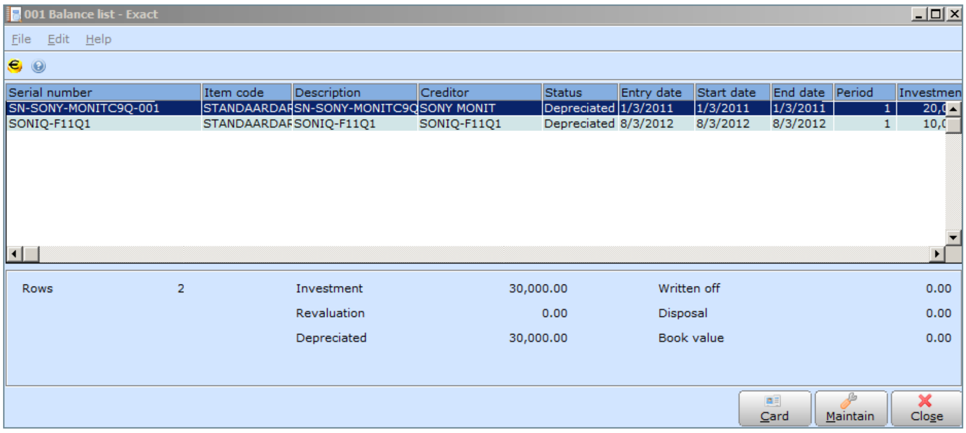
Management Information

4 Management Information

This section explains a number of special reports, such as the assets balance list, assets year-end totals, the available assets list, the parents-child report, assets per item report, and assets transactions report. These reports display different information about the assets in your company and come with the added flexibility of exporting the data to a Microsoft Excel sheet or printing the reports.

4.1 Generating Assets Balance Lists

You can search and display the balance of assets in your organization. This report displays the book value, investment, and depreciation amounts of the asset. You can also choose to export this information to a Microsoft Excel sheet.

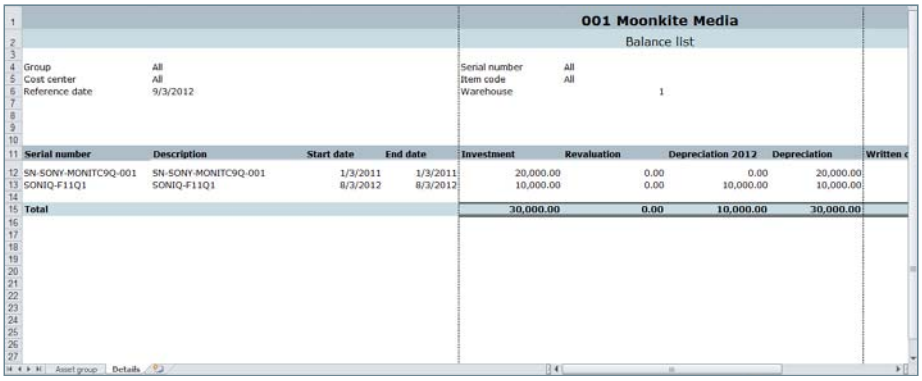


Serial number	Item code	Description	Creditor	Status	Entry date	Start date	End date	Period	Investmen
SN-SONY-MONITC9Q-001	STANDAARDAF	SN-SONY-MONITC9Q	SONY MONIT	Depreciated	1/3/2011	1/3/2011	1/3/2011	1	20,
SONIQ-F11Q1	STANDAARDAF	SONIQ-F11Q1	SONIQ-F11Q1	Depreciated	8/3/2012	8/3/2012	8/3/2012	1	10,

Rows	2	Investment	30,000.00	Written off	0.00
		Revaluation	0.00	Disposal	0.00
		Depreciated	30,000.00	Book value	0.00

To generate assets balance lists:

1. Go to Assets → Reports → Balance list.
2. Define the relevant criteria and click **Display**. The **Balance list** screen will be displayed.
3. Click **Card** to go to the asset card or click **Maintain** to go to asset maintenance.
4. Click **Close** to exit.



001 Moonkite Media

Balance list

Group All
Cost center All
Reference date 9/3/2012

Serial number All
Item code All
Warehouse 1

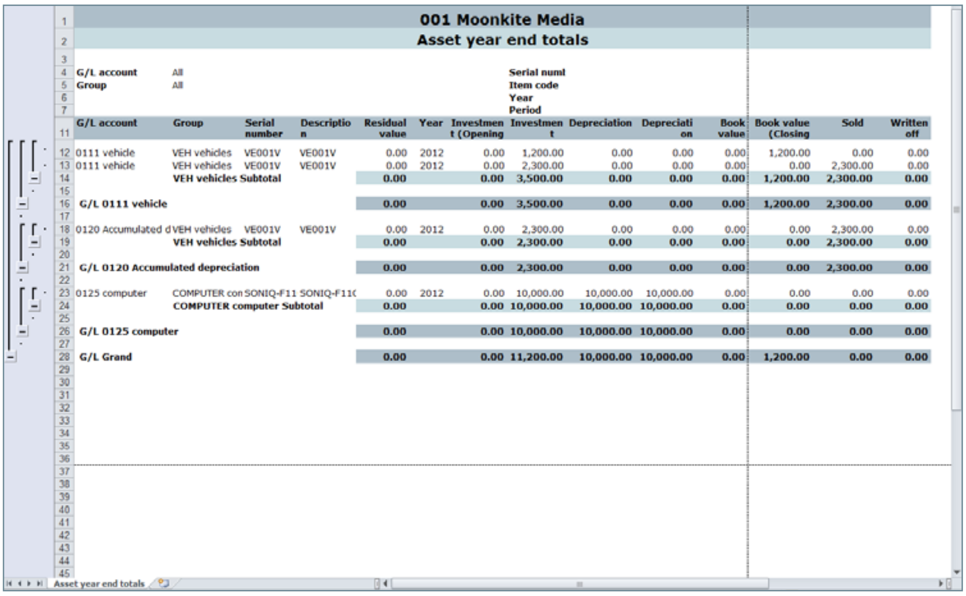
Serial number	Description	Start date	End date	Investment	Revaluation	Depreciation 2012	Depreciation	Written c
SN-SONY-MONITC9Q-001	SN-SONY-MONITC9Q-001	1/3/2011	1/3/2011	20,000.00	0.00	0.00	20,000.00	
SONIQ-F11Q1	SONIQ-F11Q1	8/3/2012	8/3/2012	10,000.00	0.00	10,000.00	10,000.00	
Total				30,000.00	0.00	10,000.00	30,000.00	

To export assets balance lists:

1. Go to Assets → Reports → Balance list.
2. Define the relevant criteria and click **Export**. The information on assets balance list will be displayed in a Microsoft Excel sheet.
3. Click **Close** to exit.

4.2 Generating Assets Year-End Totals

You can use the assets year-end totals to view the total amount of your assets as at the end of the year. The report displays three levels of asset groupings. The first grouping is by G/L account, the second grouping is by asset group, and the third grouping is by asset details.



001 Moonkite Media

Asset year end totals

G/L account All
Group All
Serial numl
Item code
Year
Period

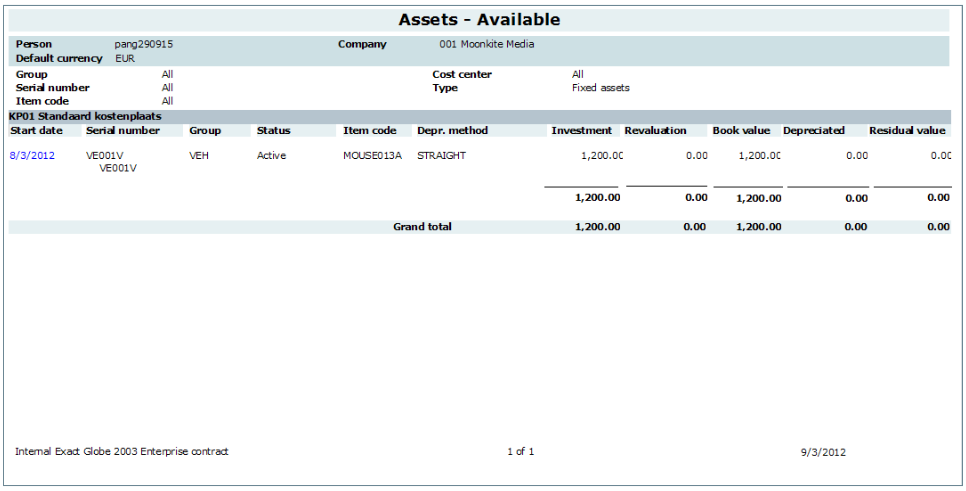
G/L account	Group	Serial number	Description	Residual value	Year	Investment (Opening	Investment	Depreciation	Depreciation	Book value	Book value (Closing	Sold	Written off
0111 vehicle	VEH vehicles	VE001V	VE001V	0.00	2012	0.00	1,200.00	0.00	0.00	0.00	1,200.00	0.00	0.00
0111 vehicle	VEH vehicles	VE001V	VE001V	0.00	2012	0.00	2,300.00	0.00	0.00	0.00	0.00	2,300.00	0.00
	VEH vehicles Subtotal			**0.00**		**0.00**	**3,500.00**	**0.00**	**0.00**	**0.00**	**1,200.00**	**2,300.00**	**0.00**
G/L 0111 vehicle				**0.00**		**0.00**	**3,500.00**	**0.00**	**0.00**	**0.00**	**1,200.00**	**2,300.00**	**0.00**
0120 Accumulated d	VEH vehicles	VE001V	VE001V	0.00	2012	0.00	2,300.00	0.00	0.00	0.00	0.00	2,300.00	0.00
	VEH vehicles Subtotal			**0.00**		**0.00**	**2,300.00**	**0.00**	**0.00**	**0.00**	**0.00**	**2,300.00**	**0.00**
G/L 0120 Accumulated depreciation				**0.00**		**0.00**	**2,300.00**	**0.00**	**0.00**	**0.00**	**0.00**	**2,300.00**	**0.00**
0125 computer	COMPUTER con	SONIQ-F11	SONIQ-F11(	0.00	2012	0.00	10,000.00	10,000.00	10,000.00	0.00	0.00	0.00	0.00
	COMPUTER computer Subtotal			**0.00**		**0.00**	**10,000.00**	**10,000.00**	**10,000.00**	**0.00**	**0.00**	**0.00**	**0.00**
G/L 0125 computer				**0.00**		**0.00**	**10,000.00**	**10,000.00**	**10,000.00**	**0.00**	**0.00**	**0.00**	**0.00**
G/L Grand				**0.00**		**0.00**	**11,200.00**	**10,000.00**	**10,000.00**	**0.00**	**1,200.00**	**0.00**	**0.00**

To generate reports for year-end totals of assets:

1. Go to Assets → Reports → Asset year end totals.
2. In the **Range** section at **Type**, select **Fixed assets** or **Purchase contract** to filter the type of assets that you want to display.
3. Define other relevant criteria and click **Start**. The information on asset year-end totals will be displayed in a Microsoft Excel sheet.
4. Click **Close** to exit.

4.3 Generating Available Assets Lists

It is necessary to know the available assets in your company at any given moment. Besides displaying the list of available assets, this list also displays information, such as the asset status, serial number, depreciation method, investment amount, book value, and residual value among others.



Assets - Available

Person pang290915 **Company** 001 Moonkite Media
Default currency EUR

Group All **Cost center** All
Serial number All **Type** Fixed assets
Item code All

KP01 Standaard kostenplaats

Start date	Serial number	Group	Status	Item code	Depr. method	Investment	Revaluation	Book value	Depreciated	Residual value
8/3/2012	VE001V VE001V	VEH	Active	MOUSE013A	STRAIGHT	1,200.0	0.00	1,200.0	0.00	0.0
						1,200.00	**0.00**	**1,200.00**	**0.00**	**0.00**
					Grand total	**1,200.00**	**0.00**	**1,200.00**	**0.00**	**0.00**

Internal Exact Globe 2003 Enterprise contract 1 of 1 9/3/2012

To generate lists of available assets:

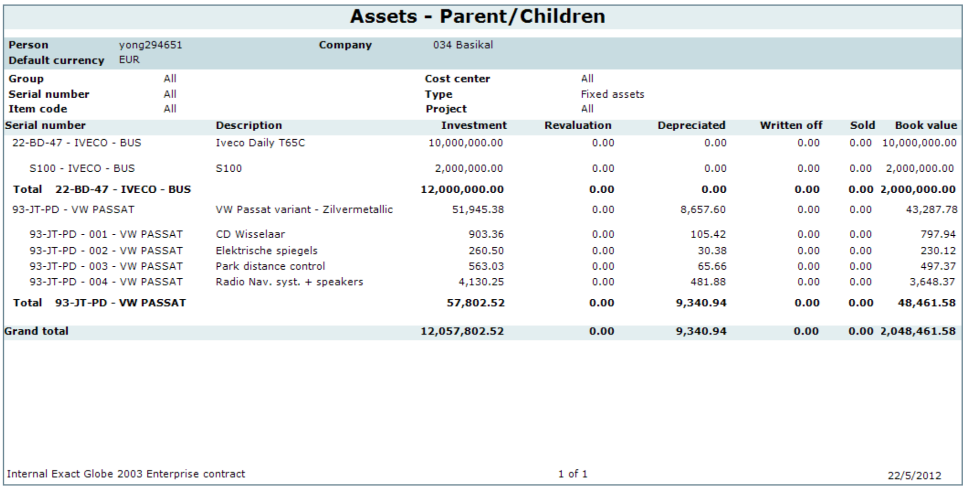
1. Go to Assets → Reports → Available.
2. Define the relevant criteria and click **Start**. The **Report** screen will be displayed.
3. Click **Print** to print the report or click **Printer settings** to adjust the printer settings before printing.
4. Click **Close** to exit.

4.4 Generating Parent-Child Reports

This parent-child report allows you to display one asset type at a time, which is fixed asset or purchase contract.

This report has a few columns. Under the **Serial number** column, the parent-child relationships of an asset are presented in a hierarchy layout where the child assets are placed under a parent asset and represented by an indent.

At the end of each asset hierarchy level, a subtotal is derived for columns, such as **Investment**, **Revaluation**, **Depreciated**, **Written off**, **Disposals**, and **Book value** by adding up the running total of assets in the same hierarchy level with the value of the immediate parent asset.



Assets - Parent/Children

Person	yong294651	**Company**	034 Basikal
Default currency	EUR		
Group	All	**Cost center**	All
Serial number	All	**Type**	Fixed assets
Item code	All	**Project**	All

Serial number	Description	Investment	Revaluation	Depreciated	Written off	Sold	Book value
22-BD-47 - IVECO - BUS	Iveco Daily T65C	10,000,000.00	0.00	0.00	0.00	0.00	10,000,000.00
S100 - IVECO - BUS	S100	2,000,000.00	0.00	0.00	0.00	0.00	2,000,000.00
Total 22-BD-47 - IVECO - BUS		**12,000,000.00**	**0.00**	**0.00**	**0.00**	**0.00**	**2,000,000.00**
93-JT-PD - VW PASSAT	VW Passat variant - Zilvermetallic	51,945.38	0.00	8,657.60	0.00	0.00	43,287.78
93-JT-PD - 001 - VW PASSAT	CD Wisselaar	903.36	0.00	105.42	0.00	0.00	797.94
93-JT-PD - 002 - VW PASSAT	Elektrische spiegels	260.50	0.00	30.38	0.00	0.00	230.12
93-JT-PD - 003 - VW PASSAT	Park distance control	563.03	0.00	65.66	0.00	0.00	497.37
93-JT-PD - 004 - VW PASSAT	Radio Nav. syst. + speakers	4,130.25	0.00	481.88	0.00	0.00	3,648.37
Total 93-JT-PD - VW PASSAT		**57,802.52**	**0.00**	**9,340.94**	**0.00**	**0.00**	**48,461.58**
Grand total		**12,057,802.52**	**0.00**	**9,340.94**	**0.00**	**0.00**	**2,048,461.58**

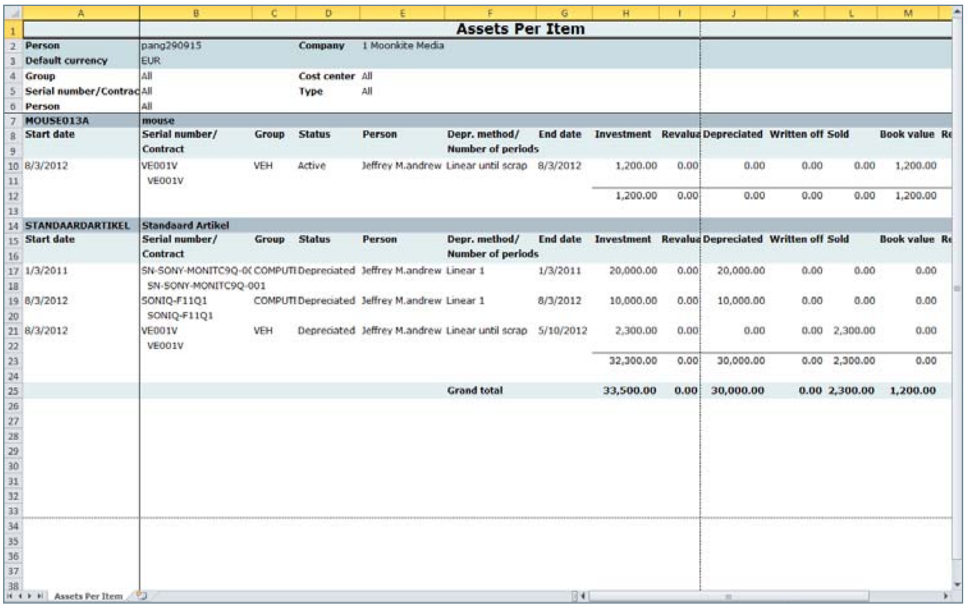
Internal Exact Globe 2003 Enterprise contract 1 of 1 22/5/2012

To generate reports for parent-child assets:

1. Go to Assets → Reports → Parents.
2. In the **Range** section at **Type**, select **Fixed assets** or **Purchase contract** to filter the type of asset you want to display.
3. Define other relevant criteria and click **Start**. The **Report** screen will be displayed.
4. You can click **Print** to print the report or click **Printer settings** to adjust the printer settings before printing.
5. Click **Close** to exit.

4.5 Generating Items Reports

By assigning a serial number to an item, the item becomes an asset. This offers the possibility to link assets to employees and also give complete insight on the location of the assets. The items report displays the assets per item. In this report, you can view information, such as the serial number, group, status, investment amount, and depreciated amount.



	A	B	C	D	E	F	G	H	I	J	K	L	M	
1						**Assets Per Item**								
2	**Person**	pang290915		**Company**	1 Moonkite Media									
3	**Default currency**	EUR												
4	**Group**	All		**Cost center**	All									
5	**Serial number/Contrac**	All		**Type**	All									
6	**Person**	All												
7	**MOUSE013A**	**mouse**												
8	**Start date**	**Serial number/**	**Group**	**Status**	**Person**	**Depr. method/**	**End date**	**Investment**	**Revalua**	**Depreciated**	**Written off**	**Sold**	**Book value**	**Re**
9		**Contract**				**Number of periods**								
10	8/3/2012	VE001V	VEH	Active	Jeffrey M.andrew	Linear until scrap	8/3/2012	1,200.00	0.00	0.00	0.00	0.00	1,200.00	
11		VE001V												
12								1,200.00	0.00	0.00	0.00	0.00	1,200.00	
13														
14	**STANDAARDARTIKEL**	**Standaard Artikel**												
15	**Start date**	**Serial number/**	**Group**	**Status**	**Person**	**Depr. method/**	**End date**	**Investment**	**Revalua**	**Depreciated**	**Written off**	**Sold**	**Book value**	**Re**
16		**Contract**				**Number of periods**								
17	1/3/2011	SN-SONY-MONITC9Q-0(	COMPUTI	Depreciated	Jeffrey M.andrew	Linear 1	1/3/2011	20,000.00	0.00	20,000.00	0.00	0.00	0.00	
18		SN-SONY-MONITC9Q-001												
19	8/3/2012	SONIQ-F11Q1	COMPUTI	Depreciated	Jeffrey M.andrew	Linear 1	8/3/2012	10,000.00	0.00	10,000.00	0.00	0.00	0.00	
20		SONIQ-F11Q1												
21	8/3/2012	VE001V	VEH	Depreciated	Jeffrey M.andrew	Linear until scrap	5/10/2012	2,300.00	0.00	0.00	0.00	2,300.00	0.00	
22		VE001V												
23								32,300.00	0.00	30,000.00	0.00	2,300.00	0.00	
24														
25						**Grand total**		**33,500.00**	**0.00**	**30,000.00**	**0.00**	**2,300.00**	**1,200.00**	

To generate reports for items:

1. Go to Assets → Reports → Items.
2. Define the relevant criteria and click **Start**. The information on assets per item will be displayed in a Microsoft Excel sheet.
3. Click **Close** to exit.

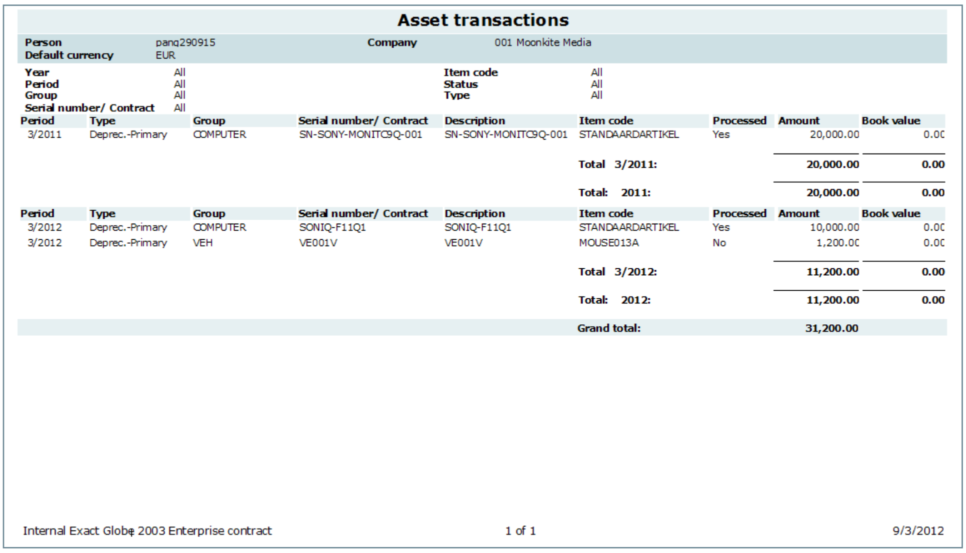
4.6 Generating Transactions Reports

This section allows you to display three types of reports. You can choose to display the information on depreciated assets, depreciation plan, or transactions report.

The depreciated asset report displays information, such as the investment amount, revaluation, book value, depreciated amount, and residual value of the assets.

The depreciation plan report displays information about the fixed assets and purchase contracts.

Finally, the transactions report displays information, such as the item code, description, asset status, amount, and book value among others.



Asset transactions

Person panq290915 **Company** 001 Moonkite Media
Default currency EUR

Year All
Period All
Group All
Serial number/ Contract All
Item code All
Status All
Type All

Period	Type	Group	Serial number/ Contract	Description	Item code	Processed	Amount	Book value
3/2011	Deprec.-Primary	COMPUTER	SN-SONY-MONITC9Q-001	SN-SONY-MONITC9Q-001	STANDAARDARTIKEL	Yes	20,000.00	0.0
					Total 3/2011:		**20,000.00**	**0.00**
					Total: 2011:		**20,000.00**	**0.00**

Period	Type	Group	Serial number/ Contract	Description	Item code	Processed	Amount	Book value
3/2012	Deprec.-Primary	COMPUTER	SONIQ-F11Q1	SONIQ-F11Q1	STANDAARDARTIKEL	Yes	10,000.00	0.0
3/2012	Deprec.-Primary	VEH	VE001V	VE001V	MOUSE013A	No	1,200.0	0.0
					Total 3/2012:		**11,200.00**	**0.00**
					Total: 2012:		**11,200.00**	**0.00**
					Grand total:		**31,200.00**	

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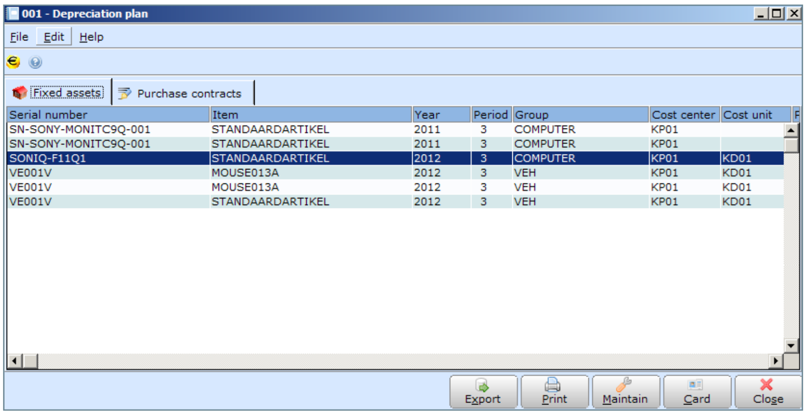
To generate reports for transactions:

1. Go to Assets → Reports → Transactions.
2. In the **Reports** section at **Reports**, select **Transactions**.
3. Define other relevant criteria and click **Start**. The **Report** screen will be displayed.
4. You can click **Print** to print the report or click **Printer settings** to adjust the printer settings before printing.
5. Click **Close** to exit.

4.7 Generating Depreciation Plan Reports

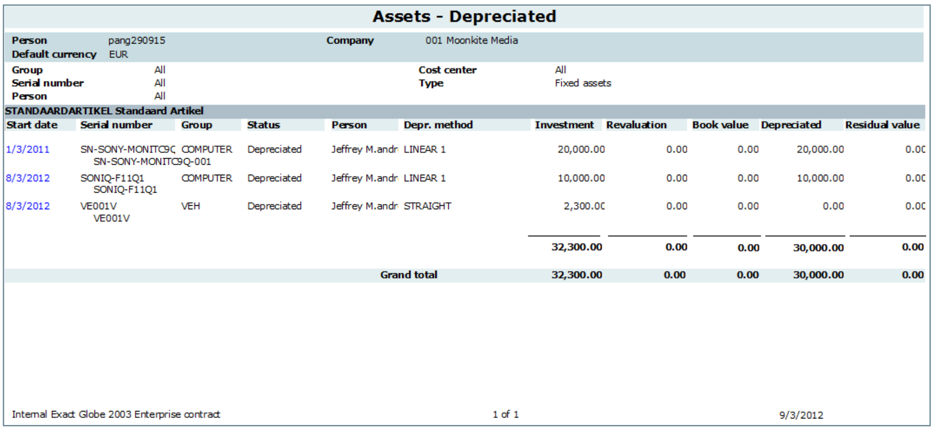


Serial number	Item	Year	Period	Group	Cost center	Cost unit
SN-SONY-MONITC9Q-001	STANDAARDARTIKEL	2011	3	COMPUTER	KP01	
SN-SONY-MONITC9Q-001	STANDAARDARTIKEL	2011	3	COMPUTER	KP01	
SONIQ-F11Q1	STANDAARDARTIKEL	2012	3	COMPUTER	KP01	KD01
VE001V	MOUSE013A	2012	3	VEH	KP01	KD01
VE001V	MOUSE013A	2012	3	VEH	KP01	KD01
VE001V	STANDAARDARTIKEL	2012	3	VEH	KP01	KD01

To generate reports for depreciation plans:

1. Go to Assets → Reports → Transactions.
2. In the **Reports** section at **Reports**, select **Depreciation plan**.
3. Define other relevant criteria and click **Display**. The **Depreciation plan** screen will be displayed. You can choose to view fixed assets by clicking **Fixed assets** or purchase contracts by clicking **Purchase contracts**.
4. You can click **Print** to print the report, or click **Export** to export the information in the report to a Microsoft Excel sheet. You can also select an asset and click **Maintain** to go to asset maintenance, or click **Card** to go to the asset card.
5. Click **Close** to exit.

4.8 Generating Depreciated Assets Reports



Assets - Depreciated

Person pang290915 **Company** 001 Moonkite Media
Default currency EUR

Group All **Cost center** All
Serial number All **Type** Fixed assets
Person All

STANDAARDARTIKEL Standaard Artikel

Start date	Serial number	Group	Status	Person	Depr. method	Investment	Revaluation	Book value	Depreciated	Residual value
1/3/2011	SN-SONY-MONITC9C SN-SONY-MONITC9Q-001	COMPUTER	Depreciated	Jeffrey M.andr	LINEAR 1	20,000.00	0.00	0.00	20,000.00	0.0
8/3/2012	SONIQ-F11Q1 SONIQ-F11Q1	COMPUTER	Depreciated	Jeffrey M.andr	LINEAR 1	10,000.00	0.00	0.00	10,000.00	0.0
8/3/2012	VE001V VE001V	VEH	Depreciated	Jeffrey M.andr	STRAIGHT	2,300.0	0.00	0.00	0.00	0.0
						32,300.00	**0.00**	**0.00**	**30,000.00**	**0.00**
					Grand total	**32,300.00**	**0.00**	**0.00**	**30,000.00**	**0.00**

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To generate reports for depreciated assets:

1. Go to Assets → Reports → Transactions.
2. In the **Reports** section at **Reports**, select **Depreciated**.
3. Define other relevant criteria and click **Start**. The **Report** screen will be displayed.
4. You can click **Print** to print the report or click **Printer settings** to adjust the printer settings before printing.
5. Click **Close** to exit.

Chapter 5

Advanced Features

5 Advanced Features

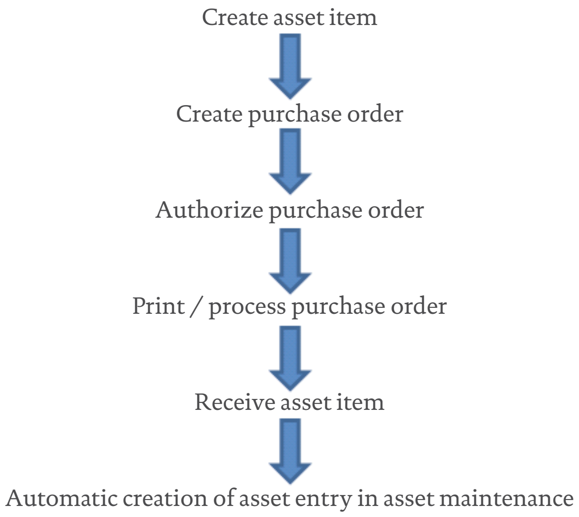
Apart from the basic features, Exact Globe Next also provides advanced features to manage your fixed assets. Among these advanced features include the automatic creation of asset entries through the purchase process, option to use a secondary depreciation method, function to define the depreciation date, and option to create offset entries when changing the asset group, cost center, or project linked to an asset. These features complement the basic features provided by other modules in Exact Globe Next and thus, improve the efficiency of your organization.

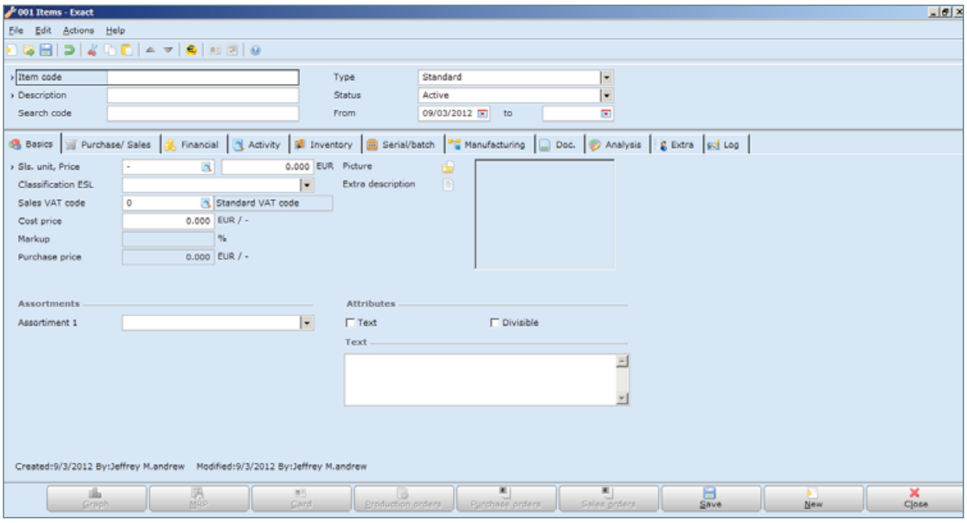
The following sections will explain the advanced features in further details:
- Automatic creation of asset entries through purchase process
- Using secondary depreciation method
- Manually defining depreciation date
- System creates offset entries when changing asset group, cost center, or project linked to asset

5.1 Automatic Creation of Asset Entries through Purchase Process

Besides creating your asset entries as described in *2.2 Creating and Maintaining Assets*, the system can also automatically create the asset entries through the purchase process. With this feature, once you have received an asset item through the purchase receipt functionality, the asset will be automatically registered in the system and you will be able to view the asset at Assets → Assets → Maintain. This way, the system ensures that as soon as an asset is received, it is also registered.

In general, the following process flow is involved in the automatic creation of asset entries through the purchase process:


Create asset item
Create purchase order
Authorize purchase order
Print / process purchase order
Receive asset item
Automatic creation of asset entry in asset maintenance


001 Items - Exact
File
Edit
Actions
Help
Item code
Description
Search code
Basics
Purchase/ Sales
Financial
Activity
Inventory
Serial/batch
Manufacturing
Doc.
Analysis
Extra
Log
Picture
Extra description
Classification ESL
Markup
Assortments
Assortment 1
Attributes
☐ Text
☐ Divisible
Text
Graph
MRP
Card
Production orders
Purchase orders
Sales orders
Save
New
Close

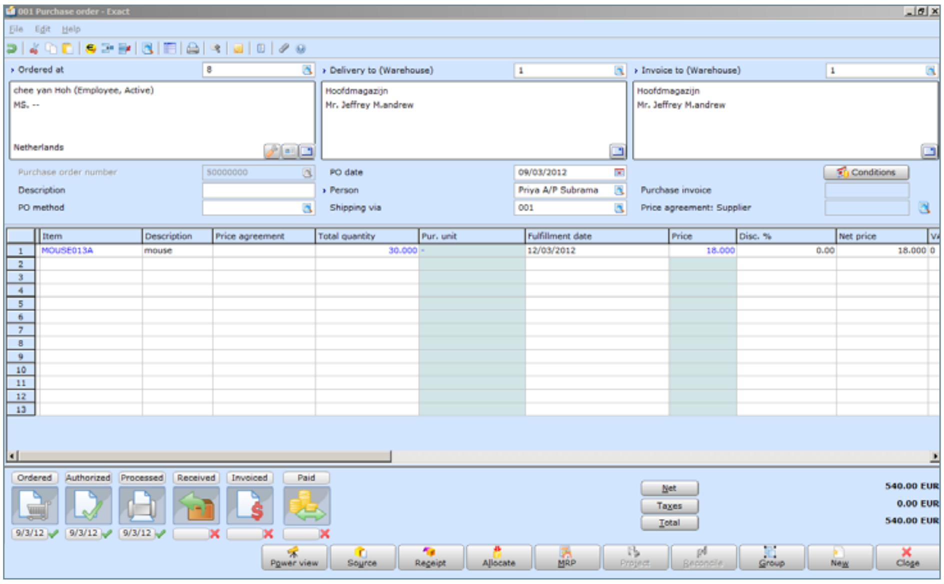
Type: Standard
Status: Active
From: 09/03/2012 to
Sls. unit, Price: - 0.000 EUR
Sales VAT code: 0 Standard VAT code
Cost price: 0.000 EUR / -
Markup: %
Purchase price: 0.000 EUR / -

Created:9/3/2012 By:Jeffrey M.andrew Modified:9/3/2012 By:Jeffrey M.andrew

To create asset items:

1. Go to Inventory → Items → Maintain.
2. Click **New**.
3. Type the item code of the asset at **Item code**. This is mandatory.
4. At **Description**, type the description of the asset. This is mandatory.
5. Under the **Purchase/ Sales** tab, click **Add** in the **Suppliers** section to link a supplier to the asset item. The **Items by supplier** screen will be displayed.
6. Type or select the supplier at **Supplier**. This is mandatory.
7. In the **Purchase** section at **Price**, type the price of the asset item.
8. Click **Save** to save the supplier and purchase details of the asset item.
9. Click **Close** to exit. You will see the supplier and the price of the asset listed in the **Suppliers** section in the **Items** screen.
10. Under the **Financial** tab, type or select the asset G/L accounts to be used for recording revenue, stock, and cost of goods sold at **Revenue**, **Stock**, and **Cost of goods sold** respectively. These are mandatory.
11. At **Asset account**, type or select the asset G/L account to be used for the asset item. This is important because an item will only be an asset item if the asset G/L account is defined.
12. Under the **Inventory** tab, select the **Serial** check box in the **Attributes** section. An asset item must have the attribute of a serial item. A serial item is an item with a unique or serial number assigned for identification purposes.
13. Click **Save** to save the asset item entry.

Note: Once you have clicked **Save**, the **Assets** check box in the **Attributes** section under the **Financial** tab will be selected automatically. This check box is selected automatically as the system detects that an asset G/L account has been defined for the item.



Ordered at: 8
chee yan Hoh (Employee, Active)
MS. --
Netherlands

Delivery to (Warehouse): 1
Hoofdmagazijn
Mr. Jeffrey M.andrew

Invoice to (Warehouse): 1
Hoofdmagazijn
Mr. Jeffrey M.andrew

Purchase order number: 50000000
Description:
PO method:
PO date: 09/03/2012
Person: Priya A/P Subrama
Shipping via: 001
Purchase invoice:
Price agreement: Supplier:

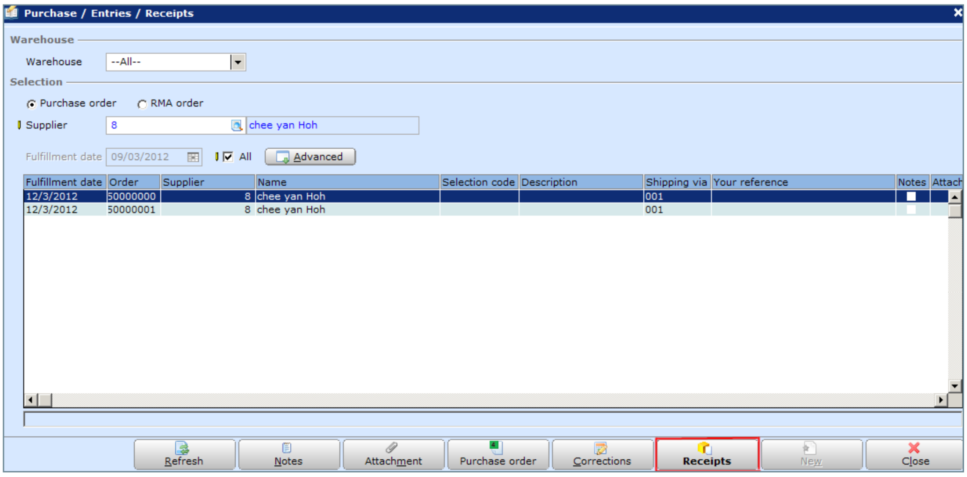
	Item	Description	Price agreement	Total quantity	Pur. unit	Fulfillment date	Price	Disc. %	Net price	V
1	MOUSE013A	mouse		30.000	-	12/03/2012	18.000	0.00	18.000	0
2										
3										
4										
5										
6										
7										
8										
9										
10										
11										
12										
13										

Ordered: 9/3/12 ✓
Authorized: 9/3/12 ✓
Processed: 9/3/12 ✓
Received: ✗
Invoiced: ✗
Paid: ✗

Net: 540.00 EUR
Taxes: 0.00 EUR
Total: 540.00 EUR

To create, authorize, and print purchase orders for asset items:

1. Go to Purchase → Entries → Purchase orders.
2. Click **New**. The **Purchase order** screen will be displayed.
3. At **Ordered at**, select the supplier to whom you are placing the purchase order (PO). The warehouses and addresses where the items are to be delivered, and where the purchase invoices are to be sent to, are automatically pre-filled with the default warehouse.
4. Type the PO number at **Purchase order number** or press the TAB key to automatically generate an order number.
5. The **PO date** is pre-filled with the current date. You can change the date by typing or selecting the appropriate date.
6. Type a description for the PO at **Description**.
7. At **Person**, type or select the person who is handling the purchase order. By default, the representative for the account (supplier) will be displayed.
8. Under the **Item** column, type or select the asset item (by pressing the F2 key) that you intend to purchase. The description is automatically pre-filled as defined in the asset item maintenance.
9. Under the **Total quantity** column, type the required quantity of purchase.
10. Under the **Fulfillment date** column, type the appropriate delivery date. The **Price** is pre-filled automatically with the purchase price of the asset item as defined in the item maintenance. The **Net price** and **Total amount** are automatically calculated based on the purchase price and the discount percentage, if any.
11. Click **Authorized** to authorize the purchase order, and then **Processed** to print the purchase order. The purchase order will not have to be authorized if you do not require authorization for all the purchase orders or it will be automatically authorized if the amount of the purchase order has not reached the limit that requires authorization. For more information, see *1.4 Purchase Settings*.
12. Click **Close** to save the purchase order.



Warehouse: --All--

● Purchase order ○ RMA order

Supplier: 8 chee yan Hoh

Fulfillment date: 09/03/2012 ☑ All

Fulfillment date	Order	Supplier	Name	Selection code	Description	Shipping via	Your reference	Notes	Attach
12/3/2012	50000000	8	chee yan Hoh			001		☐	
12/3/2012	50000001	8	chee yan Hoh			001		☐	

To receive asset items:

1. Go to Purchase → Entries → Receipts.
2. In the **Selection** section at **Supplier**, type or select the supplier whom you have ordered your asset item from, and then click **Refresh**. You will see all the purchase orders created for the selected supplier.
3. Select the purchase order from which you are receiving your asset item and click **Receipts**. The **Receipts** screen will be displayed.
4. At **Your ref.**, type the delivery note number sent by your supplier.
5. Make sure that you are receiving the quantity of units as per your order. You can type the number of units you have received under the **Actuals** column.
6. Under the **Serial/batch numbers** column, type the serial number of the asset item you have received.
7. Click **Process** to process the receipt.

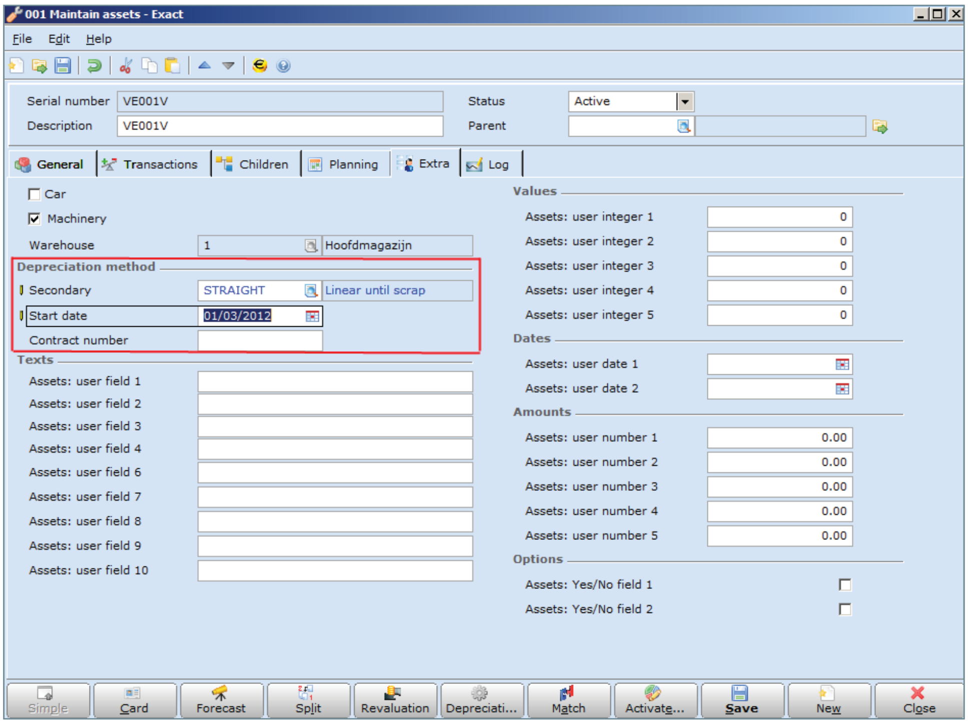
Note: Once you have processed the receipt of the asset item, the system will automatically create an entry for the asset item you have purchased and received.

To view this asset entry and define more information for the new asset, go to Assets → Assets → Maintain. Select the asset item and click **Open**. For more information, see *2.2 Creating and Maintaining Assets*.

5.2 Using Secondary Depreciation Methods

Besides using the primary depreciation method, which is the default depreciation method used by the system to calculate the depreciation of your fixed assets, you can also define a secondary depreciation method. With this feature, you can depreciate your assets using the primary depreciation method, and at the same time define a secondary depreciation method to display the budgeted depreciations of the fixed assets. The secondary depreciation method is used solely for overview and reporting purposes and there will be no financial transactions created from the calculation.

In a business scenario, you may want to use the secondary depreciation method to compare the economic depreciation and fiscal depreciation of your fixed assets. Fiscal depreciation is used in some countries to calculate the annual depreciation returns for tax purposes.



Serial number: VE001V
Description: VE001V
Status: Active
Parent:

☐ Car
☑ Machinery
Warehouse: 1 Hoofdmagazijn

Depreciation method
Secondary: STRAIGHT Linear until scrap
Start date: 01/03/2012
Contract number:

Values
Assets: user integer 1: 0
Assets: user integer 2: 0
Assets: user integer 3: 0
Assets: user integer 4: 0
Assets: user integer 5: 0

Texts
Assets: user field 1
Assets: user field 2
Assets: user field 3
Assets: user field 4
Assets: user field 6
Assets: user field 7
Assets: user field 8
Assets: user field 9
Assets: user field 10

Dates
Assets: user date 1
Assets: user date 2

Amounts
Assets: user number 1: 0.00
Assets: user number 2: 0.00
Assets: user number 3: 0.00
Assets: user number 4: 0.00
Assets: user number 5: 0.00

Options
Assets: Yes/No field 1 ☐
Assets: Yes/No field 2 ☐

To define secondary depreciation methods:

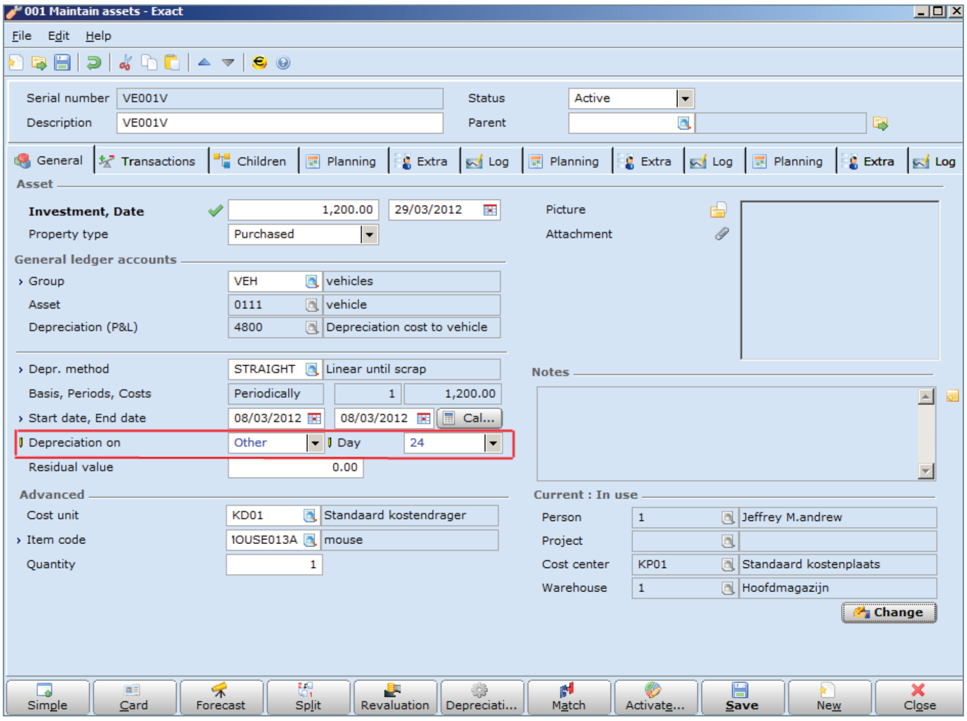
1. Go to Assets → Assets → Maintain.
2. Select the asset that you want to define the secondary depreciation method and click **Open**. The **Maintain assets** screen will be displayed.
3. Under the **Extra** tab in the **Depreciation method** section, type or select the secondary depreciation method for this asset at **Secondary**.
4. At **Start date**, type the start date of the depreciation based on the secondary depreciation method.
5. Click **Save** to save the asset entry. The message “Do you want to calculate the budgeted amounts?” will be displayed. The budgeted amounts in the message refer to the budgeted amounts based on the primary depreciation method.
6. Click **Yes**. The next message “Do you want to calculate the budgeted amounts (Secondary depreciation method)” will be displayed.
7. Click **Yes** to calculate the budgeted depreciations based on the secondary depreciation method.

8. To view the budgeted depreciation amounts based on the secondary depreciation method, click the **Transactions** tab.
9. In the **Depreciation** section, select the **Secondary** check box at **Depreciation method**. This will show you all the budgeted amounts calculated based on the secondary depreciation method. Notice that under the **Budget version** column, the budget lines are displayed as "Secondary".
10. You can also select both the **Primary** and **Secondary** check boxes at **Depreciation method** to view the budgeted amounts calculated based on the primary and secondary depreciation methods. The budgeted amounts calculated based on the primary depreciation method are indicated by "Primary" as displayed under the **Budget version** column. By viewing the budgeted amounts based on the two methods, you can compare the budgeted depreciation amounts.

Note: The primary depreciation method is the depreciation method you have selected to be used for an asset. To define this method, go to Assets → Assets → Maintain, and click **Open** to open a selected asset entry. Under the **General** tab, type or select the primary depreciation method at **Depr. method.** For more information, see *2.2 Creating and Maintaining Assets.*

5.3 Manually Defining Depreciation Dates

Instead of the system fixing the depreciation date when you process the depreciation entries, you can manually define the depreciation date. With this feature, you can process the depreciation either on the first day of the month, last day of the month, or any other day of the month. This feature allows you to comply with the legislation of whichever country you are operating in, specifically in the area of depreciation calculation.

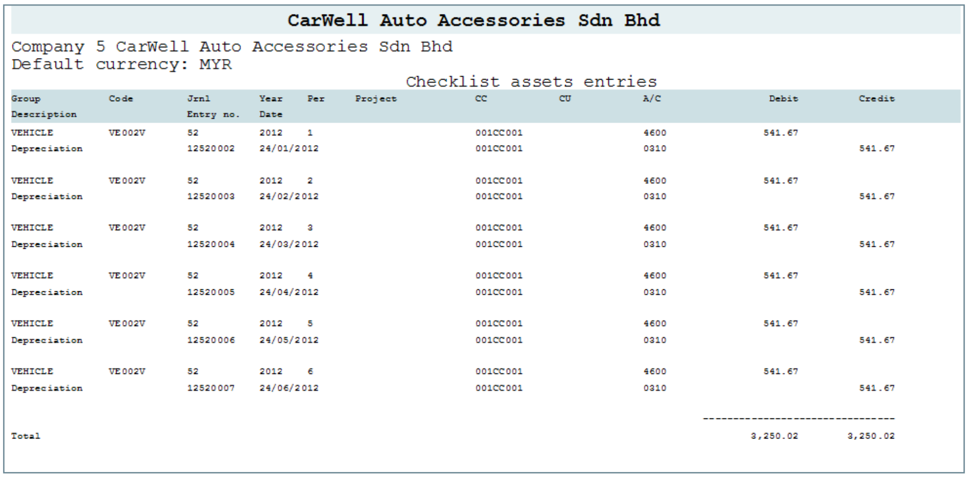

001 Maintain assets - Exact
File
Edit
Help
General
Transactions
Children
Planning
Extra
Log
Planning
Extra
Log
Planning
Extra
Log
Asset
General ledger accounts
Picture
Attachment
Notes
Advanced
Current : In use
Cal...
Change
Simple
Card
Forecast
Split
Revaluation
Depreciati...
Match
Activate...
Save
New
Close

Serial number VE001V
Description VE001V
Status Active
Parent
Investment, Date 1,200.00 29/03/2012
Property type Purchased
Group VEH vehicles
Asset 0111 vehicle
Depreciation (P&L) 4800 Depreciation cost to vehicle
Depr. method STRAIGHT Linear until scrap
Basis, Periods, Costs Periodically 1 1,200.00
Start date, End date 08/03/2012 08/03/2012
Depreciation on Other Day 24
Residual value 0.00
Cost unit KD01 Standaard kostendrager
Item code 1OUSE013A mouse
Quantity 1
Person 1 Jeffrey M.andrew
Project
Cost center KP01 Standaard kostenplaats
Warehouse 1 Hoofdmagazijn

To manually define depreciation dates:

1. Go to Assets → Assets → Maintain.
2. Select the asset that you want to define the depreciation date and click **Open**. The **Maintain assets** screen will be displayed.
3. Under the **General** tab at **Depreciation on**, you can select one of the following options to define the date for your depreciation entries to be created in the general journal when you process the depreciation:
   - **Start of period** → Select this option and the system will create the depreciation entries on the first day of every month when you process the depreciation.
   - **End of period** → Select this option and the system will create the depreciation entries on the last day of every month when you process the depreciation.
   - **Other** → Select this option to define a specific day for the system to create the depreciation entries on the defined day of every month when you process the depreciation.
4. If you have selected **Other** at **Depreciation on**, type the day which the depreciation entries should be created on for every month at **Day**. This field will be disabled if you have selected **Start of period** or **End of period** at **Depreciation on**.
5. Click **Save** to save the depreciation day setting for the asset.

Example:
You have purchased an asset worth EUR 65,000 on January 24, 2012. You have decided that depreciation entries should be created starting from the purchase date and subsequently on the 24th day of the following months. Hence, at **Depreciation on**, you select **Other** and at **Day**, type “24”. You want to generate the depreciation entries up to period 6 of 2012. Next, process the depreciation as described in *2.3 Assets Depreciation - To generate actual depreciation.*



```
                          CarWell Auto Accessories Sdn Bhd
Company 5 CarWell Auto Accessories Sdn Bhd
Default currency: MYR
                                        Checklist assets entries
Group          Code       Jrnl        Year    Per   Project        CC          CU         A/C          Debit        Credit
Description               Entry no.   Date
VEHICLE        VE002V     52          2012    1                    001CC001               4600         541.67
Depreciation              12520002    24/01/2012                   001CC001               0310                      541.67

VEHICLE        VE002V     52          2012    2                    001CC001               4600         541.67
Depreciation              12520003    24/02/2012                   001CC001               0310                      541.67

VEHICLE        VE002V     52          2012    3                    001CC001               4600         541.67
Depreciation              12520004    24/03/2012                   001CC001               0310                      541.67

VEHICLE        VE002V     52          2012    4                    001CC001               4600         541.67
Depreciation              12520005    24/04/2012                   001CC001               0310                      541.67

VEHICLE        VE002V     52          2012    5                    001CC001               4600         541.67
Depreciation              12520006    24/05/2012                   001CC001               0310                      541.67

VEHICLE        VE002V     52          2012    6                    001CC001               4600         541.67
Depreciation              12520007    24/06/2012                   001CC001               0310                      541.67

                                                                                                 -----------------------------
Total                                                                                              3,250.02      3,250.02
```

Under the **Year Date** column, notice that the depreciation entries are created on the 24th day of every month.

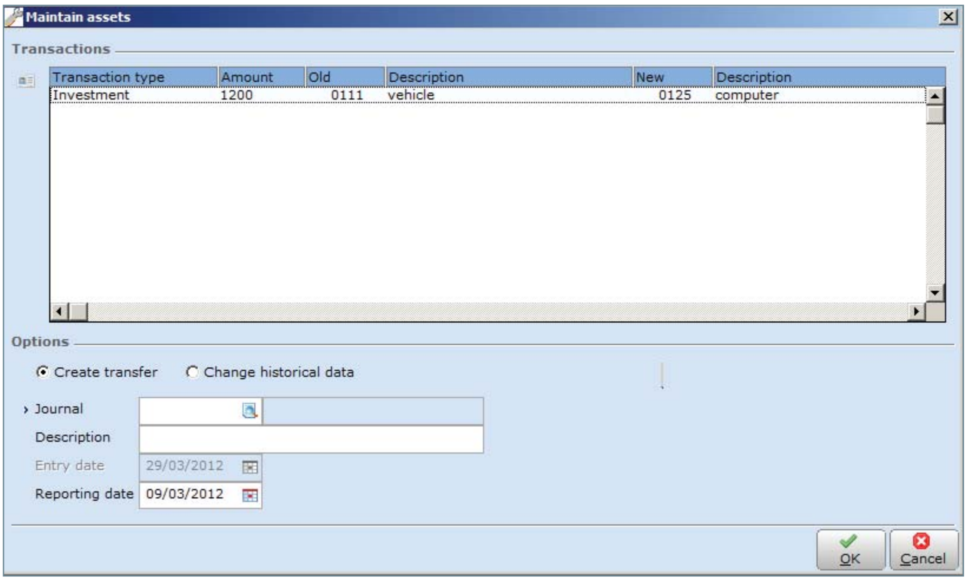
5.4 System Creates Offset Entries When Changing Asset Groups, Cost Centers, or Projects Linked to Assets

Whenever you change the asset group, cost center, or project that is linked to an asset at the asset maintenance screen (go to Assets → Assets → Maintain and click **Open** to display the **Maintain Assets** screen), the system will provide an option for you to transfer the historical asset data from the previous entity to the new entity.

For example, if you change the cost center linked to an asset from Cost Center A to Cost Center B, you will have an option to transfer the historical asset data from Cost Center A to Cost Center B. During the transfer of an asset to the new entity, the system will provide an option to create offset entries for the previous data and new entries for the new data. This way, you will be able to trace the historical records before and after the transfer of assets.

In this section, the following examples of asset transfers will be described:

- To transfer assets to another asset group
- To transfer assets to another cost center
- To transfer assets to another project



Transaction type	Amount	Old	Description	New	Description
Investment	1200	0111	vehicle	0125	computer

● Create transfer ○ Change historical data

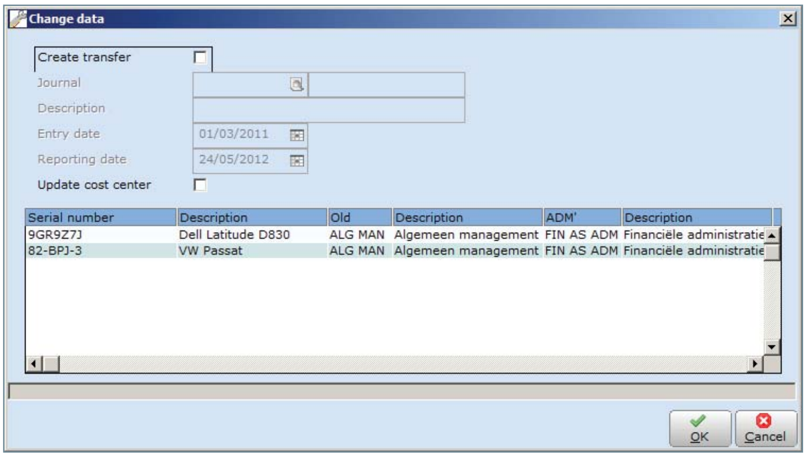
Journal
Description
Entry date 29/03/2012
Reporting date 09/03/2012

To transfer assets to another asset group:

1. Go to Assets → Assets → Maintain.
2. Select an asset which you want to transfer to another asset group, and click **Open**. The **Maintain assets** screen will be displayed.
3. Under the **General** tab in the **General ledger accounts** section, type or select another asset group to be linked to the asset at **Group**.
4. You will see another **Maintain assets** screen that displays the transaction details of the transfer. In the example of the previous screen, the asset is transferred from the “vehicle” to the “computer” asset groups. Prior to the transfer, only an investment entry has been created for this asset.

5. In the **Options** section, select **Create transfer** to create the offset entries to the previous asset group and new entries to the new asset group. By doing this, the previous investment entry created in the "vehicle" asset group will be shown in the "computer" asset group, while the previous investment entry will be balanced off with the offset entry.
6. If you have selected **Create transfer**, type or select the journal to be used to record the offset and new entries at **Journal**. This is mandatory. Meanwhile at **Reporting date**, type the date of the transfer. By default, this will display the current date.
7. You can also select **Change historical data** in the **Options** section. By selecting this option, the previous transactions will remain in the previous asset group. However, the budgeted depreciations from periods which have not been processed will be transferred to the new asset group. The **Journal**, **Description**, **Entry date**, and **Reporting date** fields will be disabled if you select **Change historical data** at **Options**.
8. Click **OK** to create the transfer entries or change the historical data.
9. Click **Save** to save the new settings for the asset. A message "Do you want to calculate the budgeted amounts?" will be displayed. Click **Yes** to calculate the budgeted amounts or **No** to cancel the calculation of the budgeted amounts.
10. Click **Close** to exit.

Note: If you select **Create transfer** at **Options**, the **Entry date** field will be disabled. The entry date will display the date of the last depreciation entry or if the asset has not yet been depreciated, it will display the date of the investment entry. You cannot change the date at **Entry date**. As for the date at **Reporting date**, the system will validate that the date defined must be the same as or later than the date at **Entry date**.



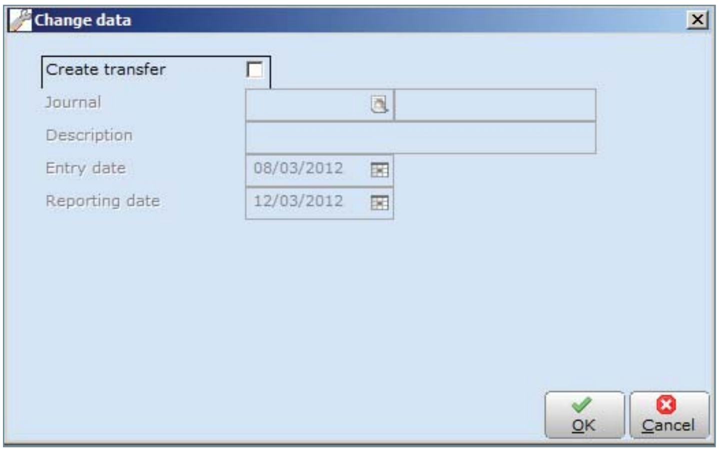
Create transfer ☐
Journal
Description
Entry date 01/03/2011
Reporting date 24/05/2012
Update cost center ☐

Serial number	Description	Old	Description	ADM'	Description
9GR9Z7J	Dell Latitude D830	ALG MAN	Algemeen management	FIN AS ADM	Financiële administratie
82-BPJ-3	VW Passat	ALG MAN	Algemeen management	FIN AS ADM	Financiële administratie

To transfer assets to another cost center:

1. Go to Assets → Assets → Maintain.
2. Select an asset which you want to transfer to another cost center, and click **Open**. The **Maintain assets** screen will be displayed.
3. Click **Advanced** to view the **Current : In use** section, and then click Change. The **Change data** screen will be displayed.
4. At **Cost Center**, type or select another cost center to be linked to the asset.
5. Click **OK**. Another **Change data** screen will be displayed.

6. Select the **Create transfer** check box to create the offset entries to the previous cost center and new entries to the new cost center. By doing this, all transactions of this asset which were created for the previous cost center will be transferred to the new cost center, while the transactions recorded for the previous cost center will be balanced off with the offset entries.
7. Once you have selected the **Create transfer** check box, the **Journal** field will be enabled. Type or select the journal to be used to record the offset and new entries. This is mandatory.
8. At **Reporting date**, type the date of the transfer. By default, this will display the current date. The same validation for the reporting date as described in the **Note** box in *To transfer assets to another asset group* will be performed.
9. Select the **Update cost center** check box to update other assets that are currently linked to the same cost center to the new cost center. These assets are listed in a table under the **Update cost center** check box.
10. Click **OK** to transfer the asset to the new cost center based on settings in the **Change data** screen. A message "Do you want to calculate the budgeted amounts?" will be displayed. Click **Yes** to calculate the budgeted amounts or **No** to cancel the calculation of the budgeted amounts.
11. Click **Close** to exit.



Create transfer ☐
Journal
Description
Entry date 08/03/2012
Reporting date 12/03/2012

To transfer assets to another project:

1. Go to Assets → Assets → Maintain.
2. Select an asset which you want to transfer to another cost center, and click **Open**. The **Maintain assets** screen will be displayed.
3. Click **Advanced** to view the **Current : In use** section, and then click Change . The **Change data** screen will be displayed.
4. At **Project**, type or select another project to be linked to the asset.
5. Click **OK**. The **Change data** screen will be displayed.
6. Select the **Create transfer** check box to create the offset entries to the previous project and new entries to the new project. By doing this, all transactions of this asset which were created for the previous project will be transferred to the new project, while the transactions recorded for the previous project will be balanced off with the offset entries.
7. Once you have selected the **Create transfer** check box, the **Journal** field will be enabled. Type or select the journal to be used to record the offset and new entries. This is mandatory.

8. At **Reporting date**, type the date of the transfer. By default, this will display the current date. The same validation for the reporting date as described in the **Note** box in *To transfer assets to another asset group* will be performed.
9. Click **OK** to transfer the asset to the new project based on settings in the **Change data** screen. A message "Do you want to calculate the budgeted amounts?" will be displayed. Click **Yes** to calculate the budgeted amounts or **No** to cancel the calculation of the budgeted amounts.
10. Click **Close** to exit.

Chapter 6

Appendix

Appendix 1

Product Update	Chapter
404	All chapters

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