# 1. Project Information

**Project Title**: **Fixed Assets**

**Assets Additions**

**Course/Track**: Management and ERP - Oracle Digital Accounting Specialist.

**Team Members**:

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1.**Add New Assets**:

* Add new assets to the Fixed Assets module.
* Capture key asset details such as category, cost, acquisition date, and location.

2.**Mass Additions Process**:

* Use the Mass Additions process to add assets from Accounts Payable modules
* Review and post mass additions.

3.**Asset Categories**:

* Add new Asset categories.

4.**Asset Inquiry**:

* Use the Asset Inquiry tool to view asset details, status, and history.
* Analyze the impact of newly added assets on the financial reports.

1.**Run Depreciation**:

* Understand how to calculate and post depreciation for fixed assets.
* Run the depreciation program and review depreciation calculations.

2.**Asset Transfers**:

* Learn how to transfer assets between departments or locations.
* Post and track asset transfers in the system.

3.**Asset Adjustments**:

* Adjust asset details, such as cost or useful life, and post adjustments.
* Review the impact of adjustments on the depreciation schedule.

4.**Asset Inquiry and Reporting**:

* Use the inquiry tool to review depreciation details for specific assets.
* Run reports on depreciation, transfers, and adjustments.

**Asset Retirement and Period Close**

1.**Asset Retirements**:

* Retire assets manually, either through sale, scrapping, or other methods.
* Post retirement entries and review the impact on the financials.

2.**Mass Retirement Process**:

* Learn the mass retirement process for groups of assets.
* Run the mass retirement process and post results.

3.**Period-End Closing**:

* Perform the month-end close for the Fixed Assets module.
* Ensure all assets, including new additions and retirements, are accounted for before closing the period.

4.**Generate Final Asset Reports**:

* Run key reports, such as the Asset Register, Depreciation Report, and Gain/Loss Report for retired assets.
* Reconcile the Fixed Assets ledger with the General Ledger.