Project 2 :
Fixed Assets Operations And Reporting In Oracle ERP .

Objective to enable the user to manage the lifecycle of fixed assets , including additions ,depreciation ,transfers and retirement and perform period closing tasks in the fixed assets module.

Meet our Team

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List of Contents

This is the material point that will be delivered in the presentation.

Asset Additions And Basic Management.

Keys Elements :-

1- Add New Assets.   2- Mass Additions Process.

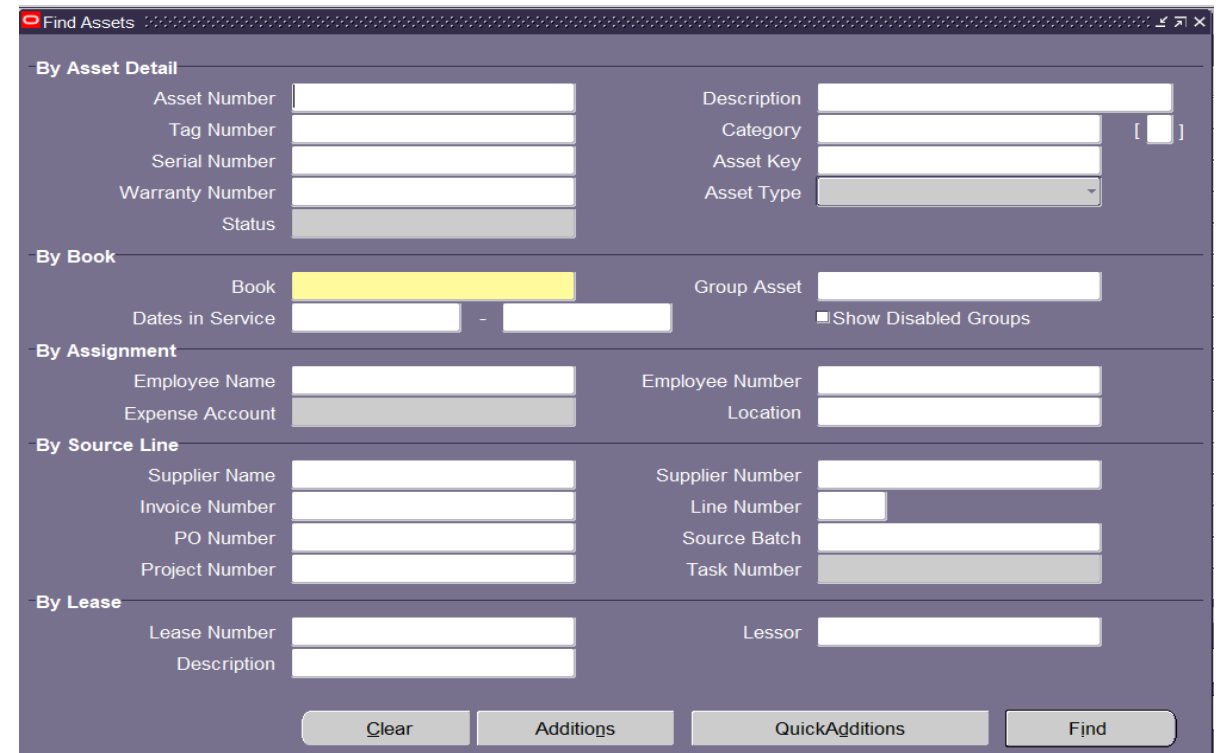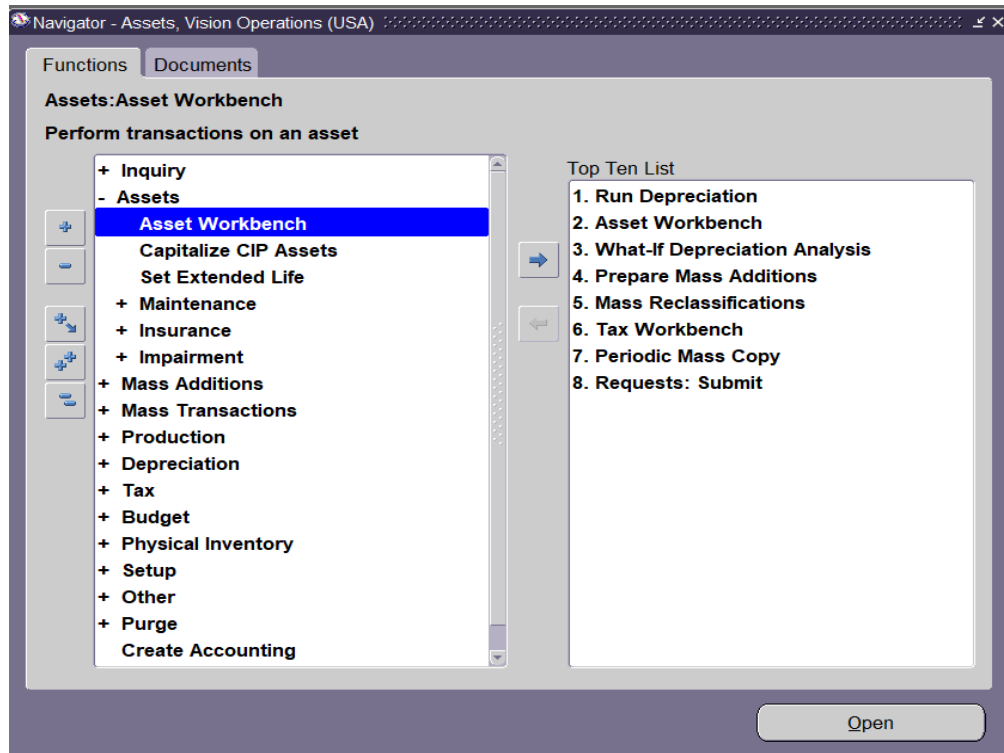3- Asset Categories.   4- Asset Inquiry.

1- ADD NEW ASSETS:- We have two methods for adding a new asset: through additions or quick additions.

❖ Through Standard additions

1- Assets -> Asset workbench .   2- Click on Additions .

Asset Details

Asset Number 200
Description LG-PC

Tag Number
Serial Number
Asset Type Capitalized
Parent Asset

Category COMPUTER-PC [ ]
Asset Key LG
Units 1
Description

Manufacturer
Warranty Number

Model

Lease Number
Lessor

Description [ ]

☑ In Use
☑ In Physical Inventory
Property Type Personal
Property Class 1245
Commitment

Ownership Owned
Bought New
Investment Law

Source Lines | Continue | Cancel

3- Enter the Required data Such as Description, Category , Asset Key and Units Then Click on Continue.

Books

Asset Number 200
Book OPS CORP
Reference Number
Comments [ ]

Financial Information
Current Cost 15,000.00
Original Cost
Salvage Value Type Percent
Salvage Value 750.00
Recoverable Cost 14,250.00
Net Book Value 15,000.00

YTD Depreciation 0.00
Accumulated Depreciation 0.00
Salvage Value Percent 5 %
Revaluation Ceiling
Revaluation Reserve

| Depreciation | Group Asset | Short Fiscal Year | Impairment | Japan Asset Additional Info. |

Method
Method STL
Life Years 3
Months 0

☑ Depreciate
Date in Service 30-09-2010
Prorate Convention MID-MONTH
Prorate Date 16-09-2010
Amortization Start Date

Bonus Rule
Depreciation Limit
Type
Limit Amount
Percent %

☐ Amortize NBV over Remaining Life
Ceiling

Continue | Cancel

4- Enter the Financial Information. Then Click on Continue.

Assignments

Asset Number 200
Book OPS CORP
Comments
Distribution Set
Total Units 1

Reference Number
Transfer Date 30-09-2010
Unit of Measure
Units to Assign 0 [ ]

Unit Change	Units	Employee Name	Number	Expense Account	Location
1	1	AMIRA MOSTAFA, Miss MOST	2458	01-402-7360-0000-000	UK-N/A-LONDON-NONE

Done | Cancel

5- Enter the Unit Change, Expense Account and Location. Then Click on Done.

Assignments

Asset Number 200
Book OPS CORP
Comments
Distribution Set
Total Units 1

Reference Number 280229
Transfer Date 30-09-2010
Unit of Measure
Units to Assign 0 [ ]

Unit Change	Units	Employee Name	Number	Expense Account	Location
1	1	AMIRA MOSTAFA, Miss MOST	2458	01-402-	

Note
APP-OFA-48266: Transaction saved for asset number 200. Reference numbers: 280228, 280229

OK

Done | Cancel

6- A Note showing the Asset number and Reference number then Click on OK and Close .
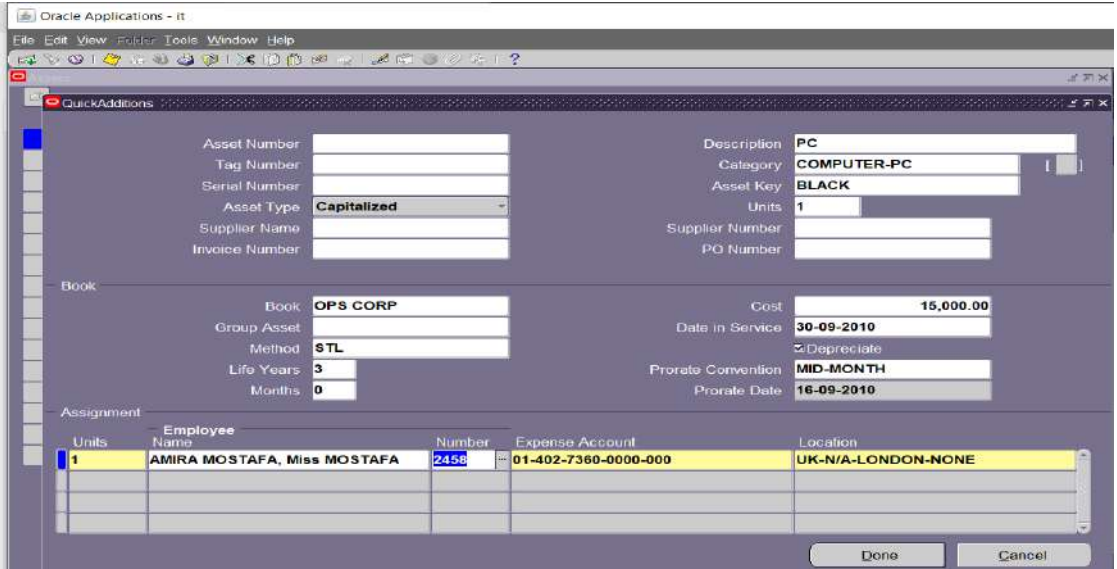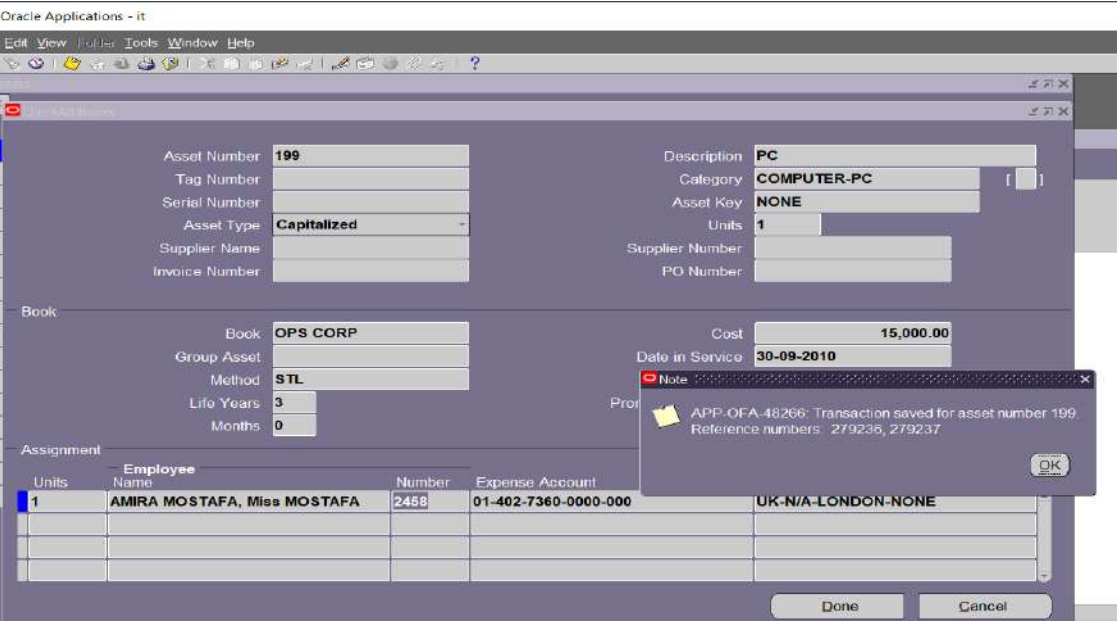
❖ Quick Additions

1- Assets -> Asset Workbench.

3- Enter the Required data then Click on Done.

2- Click on Quick Additions.

4- Click on OK and Close.

2- Mass additions. :- are a method of entering multiple fixed assets into an accounting system at the same time. This process is often used when a company acquires many assets in one transaction, such as during bulk purchases.

▪ Use The Mass additions Process to add assets From Account Payable Module.

1- Switch Responsibility: - Ivas Payables.

2- Invoices -> Entry -> Invoices.

3- Entry -> A Standard Invoice.

4- Click on Action1 -> Validate and Force Approval.

4- Status Changes To Validated.

5- Click on Actions 1 -> Create Accounting -> ok.

6- Accounted Changes To Yes.

9 - Click on All Distributions.

7- Menu -> Reports -> View Accounting.

8 - Menu-> Folder-> Show Field.

10- Select Track as Asset and Click on OK.

11- Other - > Requests - > Run - > Request Set .
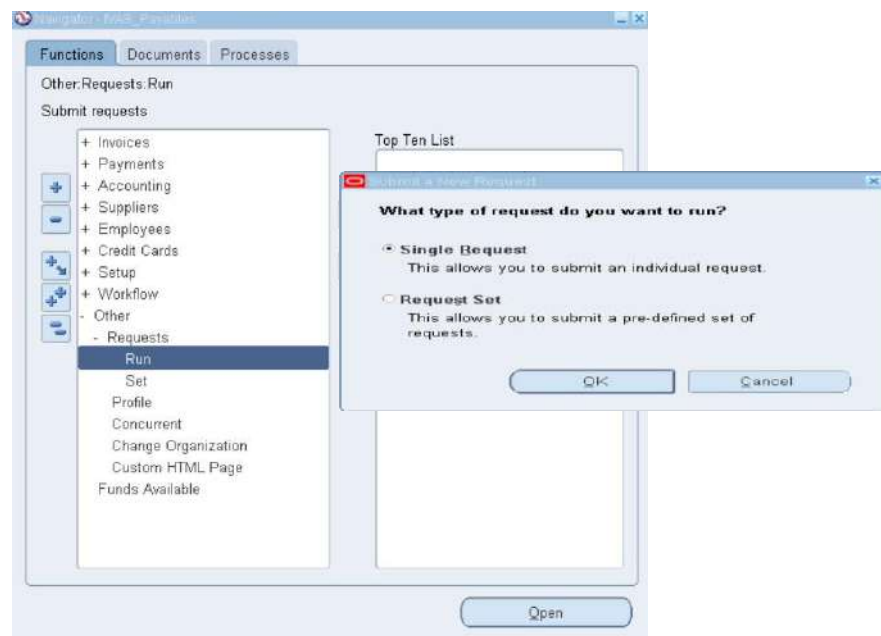
13- Submit the Request then Click on No.

Click on Find

15- Check the phase Status changed to completed.
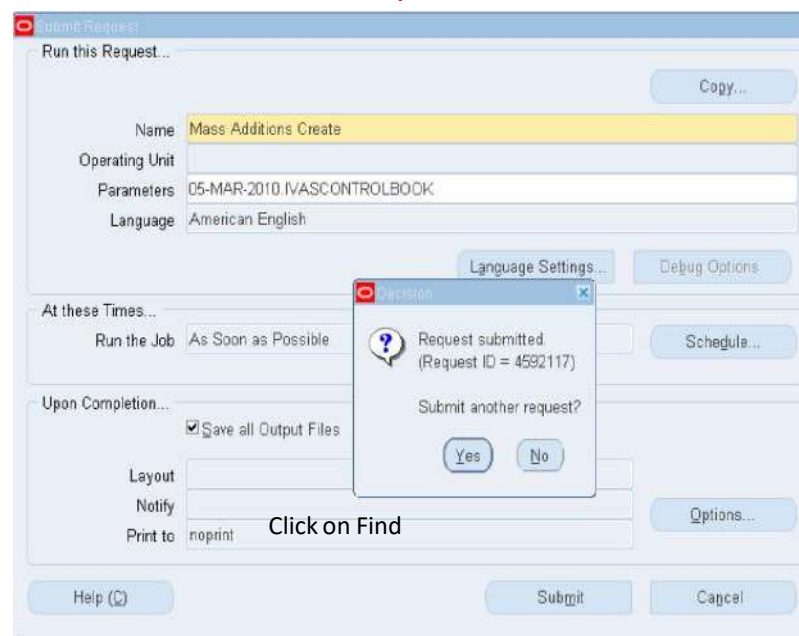
12- Program Mass Additions Create enter the Parameters and click on OK.
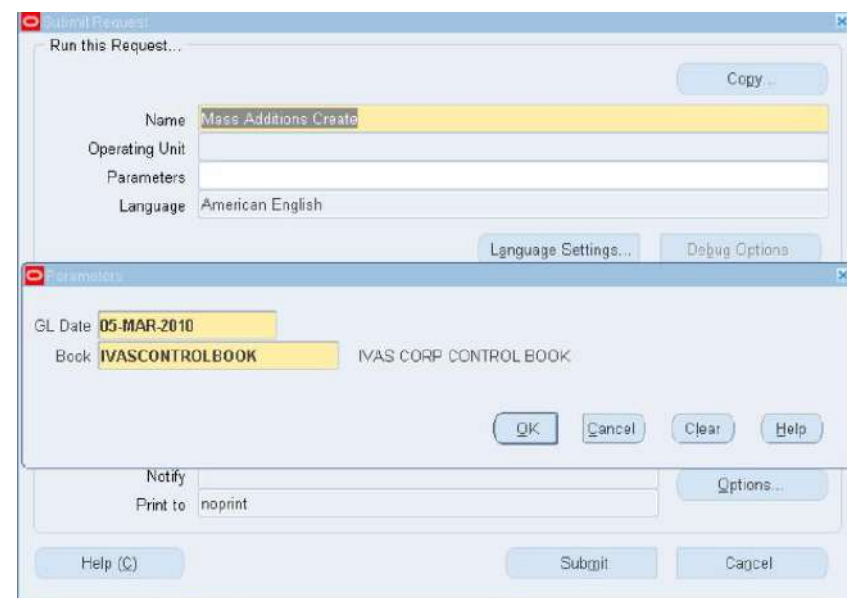
14- Menu -> View -> Requests.
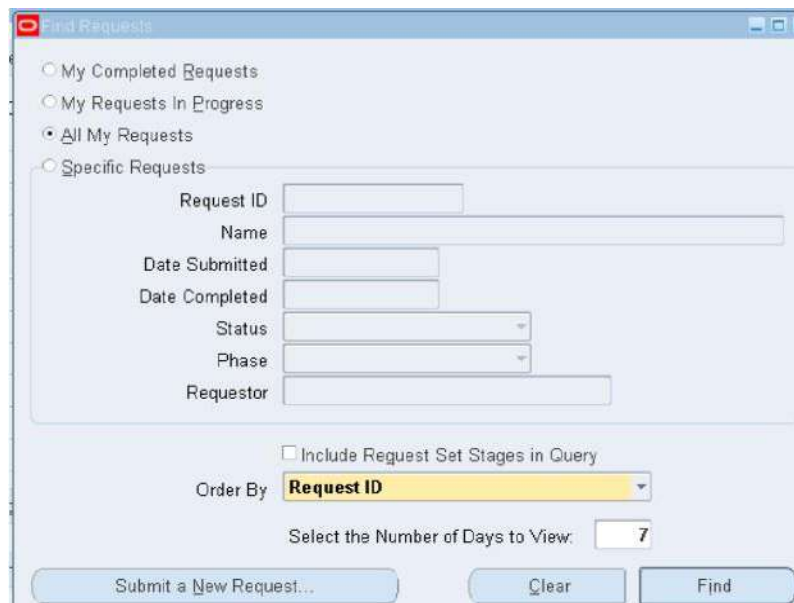
16- Other -> Requests -> Run -> Single Request
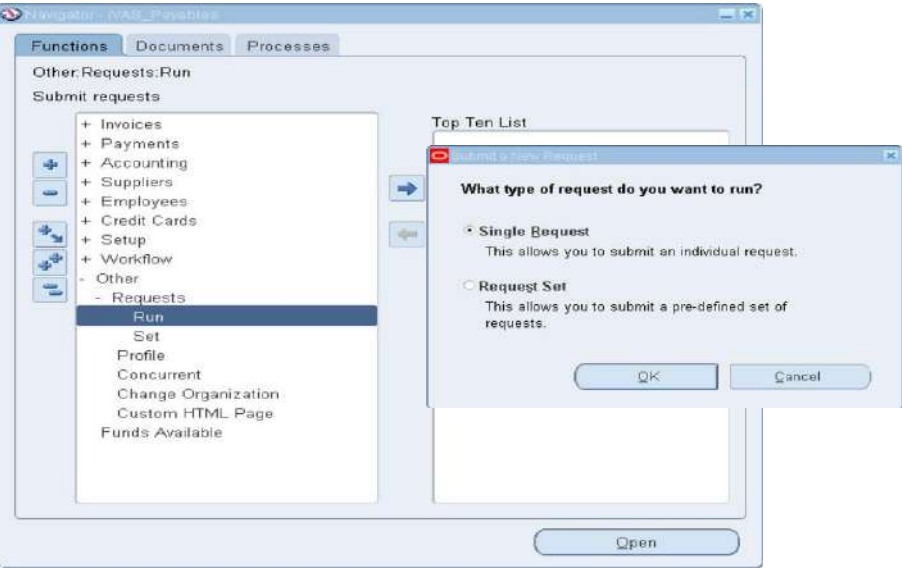
19- Click on View Output.
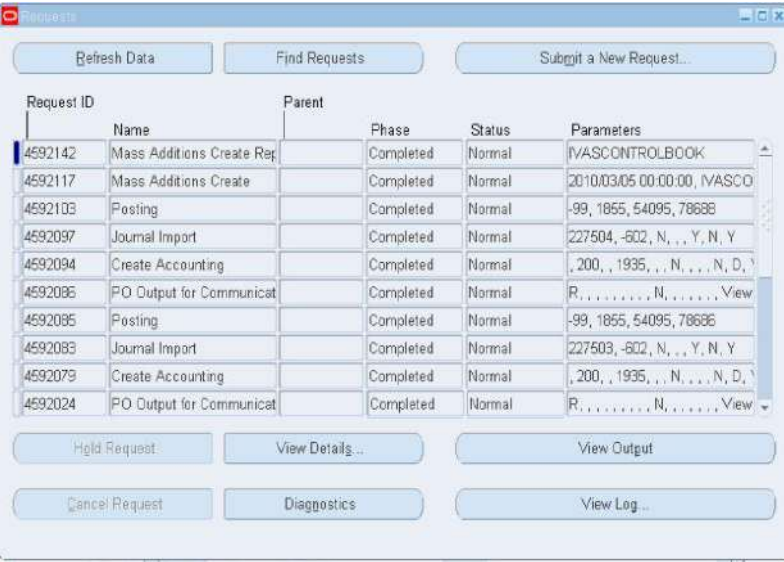
17- Run the 'Mass Additions Create Report then enter the Asset book as parameters and click on OK.

18- Click on Find.
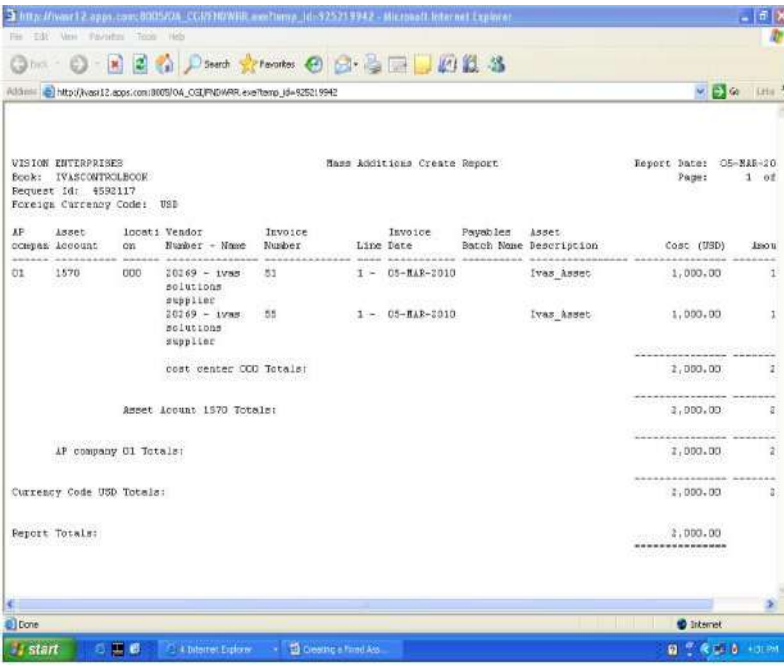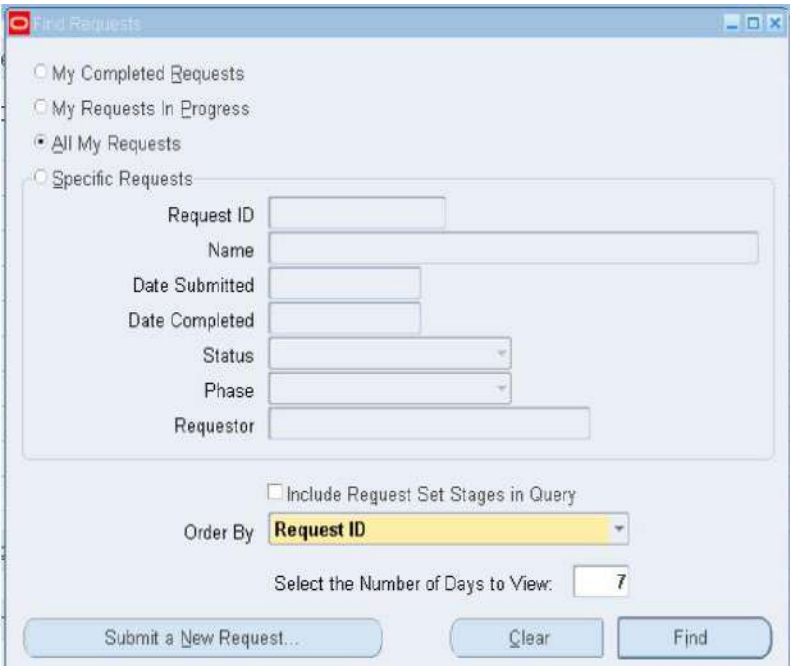
Mass Additions Process Overview:

1. Create - Enter data in Payables or other systems, then run the mass additions process.

2. Review - Adjust, merge, or split mass additions.

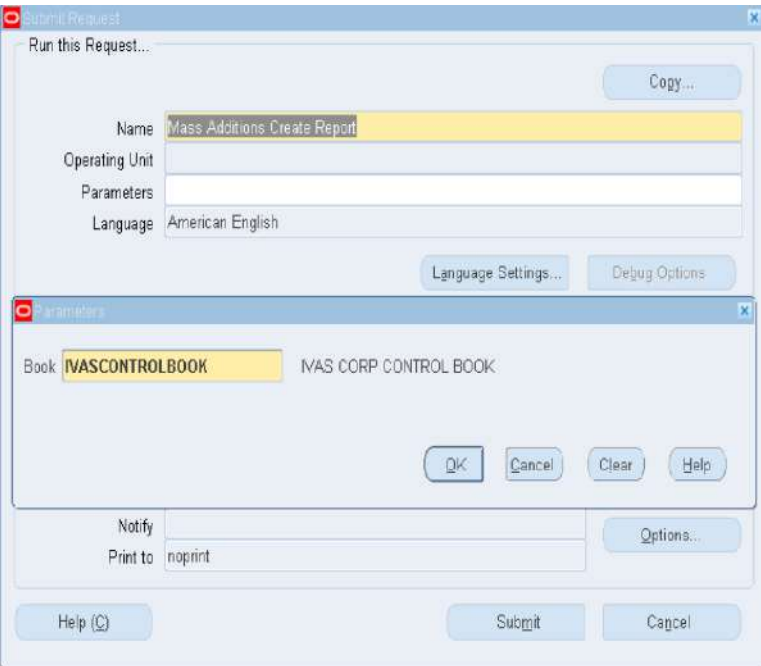3. Post - Post additions to Oracle Assets.

4. Clean up - Delete and purge unnecessary entries.

*Queues: Mass additions are assigned to queues based on their status, which updates with each transaction.

21- Enter the Book name as IVASCONTRO LBOOK then Click on Find.

20- Mass Additions -> Prepare Mass Additions.

22- Select the Invoice number then Click on Open.

23- Change the Status of Queue from New to Post and Enter the Required Data Then click on Done Then review the mass additions through Asset workbench to check before Post the mass additions.

To post mass addition lines to Oracle Assets:

1- Choose Mass Additions > Post Mass Additions from the Navigator.
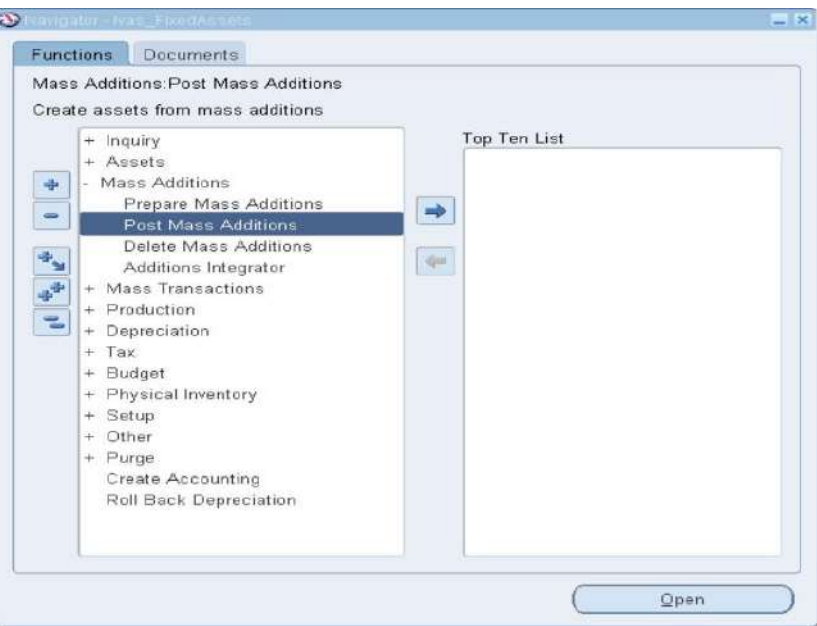
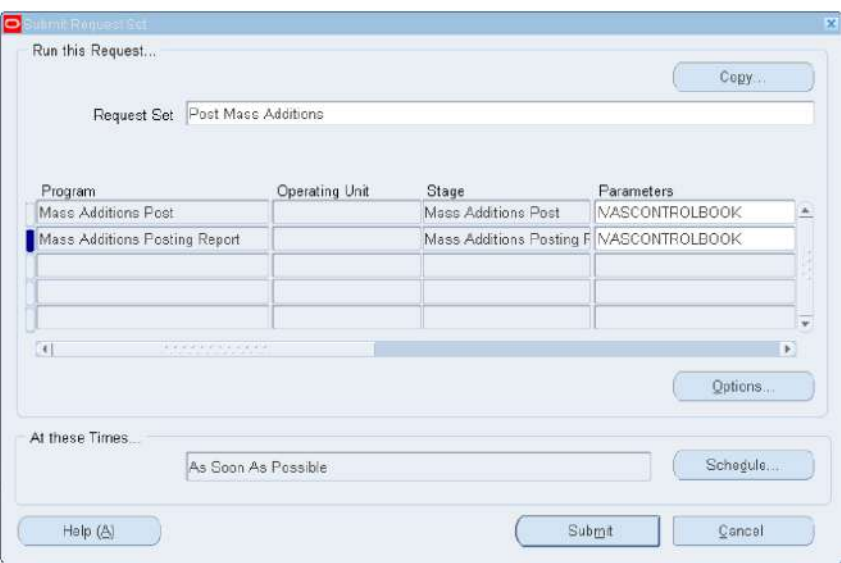**2- Enter the parameters as IVASCONTROLBOOK.**

3- Click on Submit.
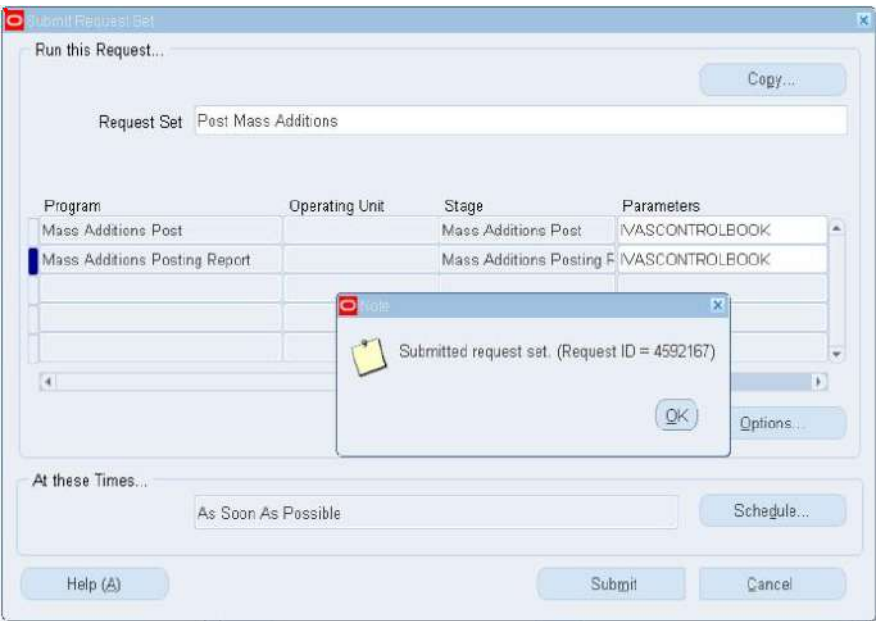
4- Menu -> View -> Requests -> Find .
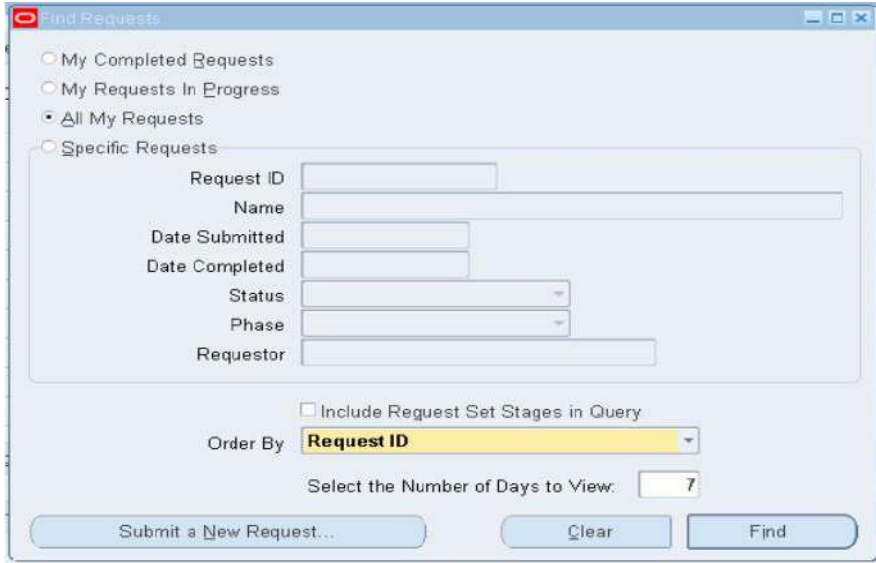
5- Click on View Output.

*Asset Numbers 108880 and 108881 Assets are added to Asset Workbench.
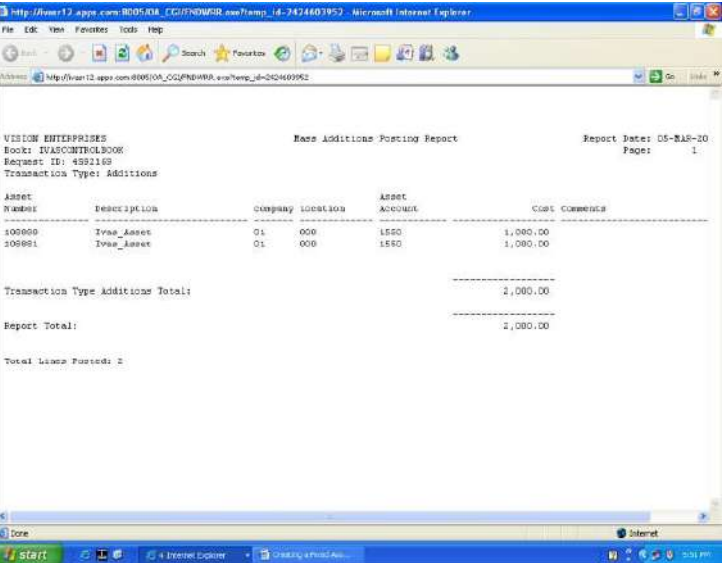
3- Asset Categories.

Oracle Assets uses the category flex field to group your assets by financial information. You design your category flex field to record the information you want. Then you group your assets by category and provide default information that is usually the same for assets in that category.

Category Structure.

Consider how you want to group your assets. Identify which assets share depreciation methods and conventions. You should also decide how many

segments your category structure requires and enter general ledger accounts and default depreciation rules for a category when you add a new category.

Major Category

Major Asset Categories refer to high-value assets that have a significant impact on a company's financial performance
and operations. These assets typically include items such as:

*   Buildings: Real estate owned by the company, such as offices and warehouses.
*   Heavy Machinery: Equipment used in manufacturing, construction, or industrial processes.
*   Vehicles: Company-owned cars, trucks, and specialized vehicles used for operations.

Minor Category

Minor Asset Categories are classifications for lower-value assets that have a minimal impact on a company's overall
financial performance and operations. These assets typically include items like:

*   Office Furniture: Desks, chairs, and cabinets.
*   Small Equipment: Tools, appliances, and other low-cost devices.
*   Computers and Electronics: Laptops, printers, and similar items.

Create Asset Categories

Use the Asset Categories form to enter the asset category name using the defined segments. Also, enter the default information for
the category. Each category must be defined for a book in the Asset Categories form before you can enter assets under it.

To assign Assets to appropriate categories based on the organization's asset structure.
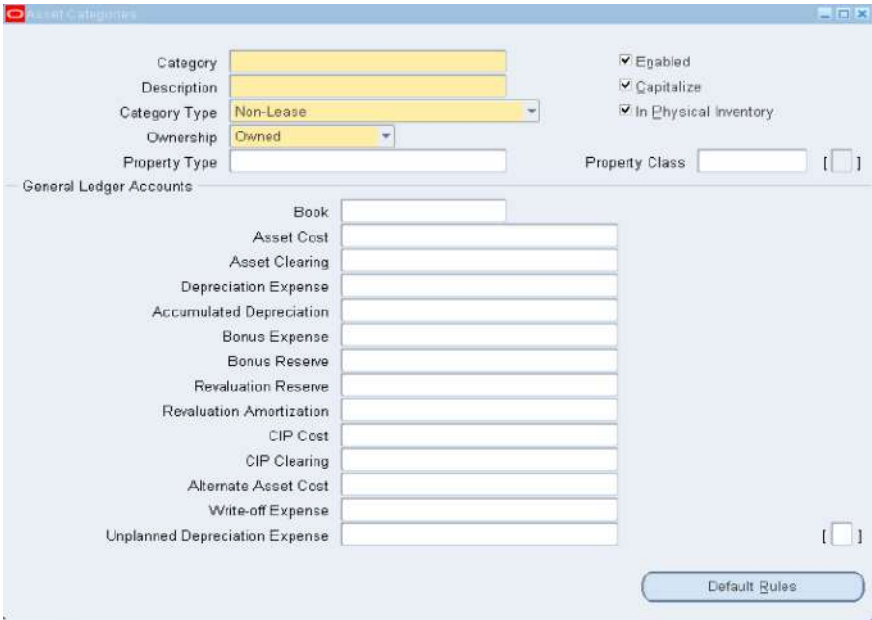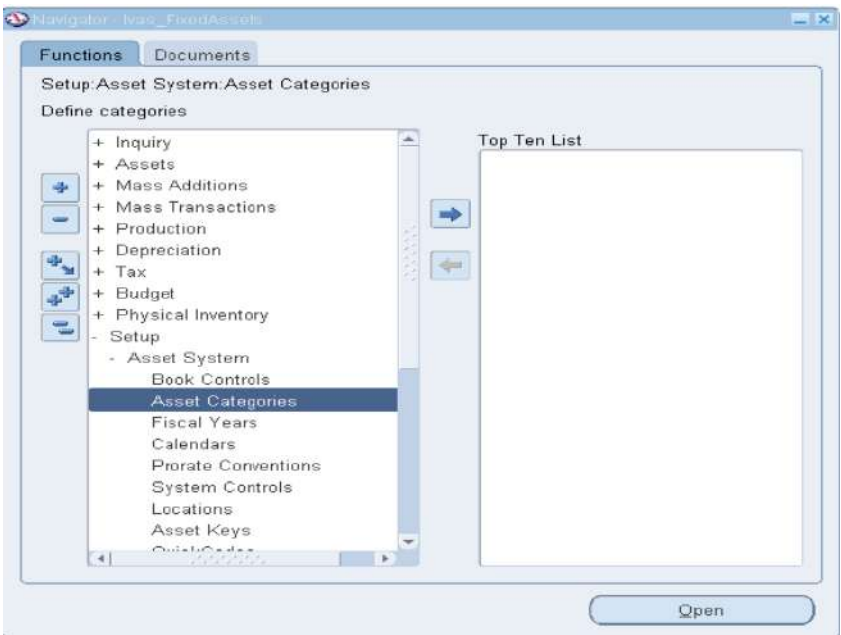
To set up an asset category:

1. Open the Asset Categories window.

2. Enter a Category name and Description (limit to 20 characters for display purposes).

3. Check Enabled if the category is active.

4. Check Capitalize to charge items to an asset account and depreciate them.

5. Check In Physical Inventory to include assets in inventory comparisons.

6. Select Lease, Leasehold Improvement, or Non-Lease from the Category Type.

7. Choose Owned or Leased for Ownership.

8. Enter the Property Type and Class (e.g., 1245 for personal property, 1250 for real property in the U.S.).

To enter General Ledger accounts for an asset category:

1. Select the Book for the asset category.

2. Enter the Asset Cost account.

3. Enter the Asset Clearing account.

4. Enter the Depreciation Expense account.

5. Enter the Bonus Expense account (optional).

6. Enter the Accumulated Depreciation account.

7. Enter the Bonus Reserve account (optional).

8. Enter the Revaluation Reserve account.

Click on Default Rules

Asset Categories

Category	IVAS_ASSETS-CAR
Description	Ivas Transport Service
Category Type	Non-Lease
Ownership	Owned
Property Type	

☑ Enabled
☑ Capitalize
☑ In Physical Inventory

Property Class [ ]

General Ledger Accounts

Book	IVASCONTROLBOOK
Asset Cost	01.000.000.000.1550
Asset Clearing	01.000.000.000.1570
Depreciation Expense	01.000.000.000.6504
Accumulated Depreciation	01.000.000.000.1650
Bonus Expense	01.000.000.000.6504
Bonus Reserve	01.000.000.000.1650
Revaluation Reserve	01.000.000.000.1670
Revaluation Amortization	
CIP Cost	
CIP Clearing	
Alternate Asset Cost	
Write-off Expense	
Unplanned Depreciation Expense	

Default Rules

**Entering Default Depreciation Rules for a Category**

To enter default depreciation rules for a category:

1. Enter the Placed in Service date range for the category.

2. Check Depreciate if assets in this category are normally depreciated.

3. Enter the Depreciation Method and relevant details (life, rates, UOM, etc.).

4. Enter the Bonus Rule if applicable.

5. Set the Prorate Convention and Retirement Convention.

6. Enter the Default Salvage Value percentage if applicable.

7. Optionally, enter a Depreciation Expense or Cost Ceiling for tax books.

8. Enter a Price Index for revaluation reports.

9. Specify a Subcomponent Life Rule (None, Same End Date, or Same Life).

10. If using Same End Date, enter the Minimum Life.

11. Check Straight Line for Retirements for 1250 property in tax books, and set the method and life.

12. Check Use Depreciation Limit if needed and enter a limit.

13. Set the minimum holding time for capital gain reporting.

14. Indicate if assets are eligible for Investment Tax Credit (ITC) and ITC Ceilings.

15. Check Mass Property Eligible if applicable.

16. Assign a Group Asset if needed then Save your work.

Similarly enter the General Ledger Accounts for Tax Book also.

N: - Setup-> Asset System-> Asset Categories
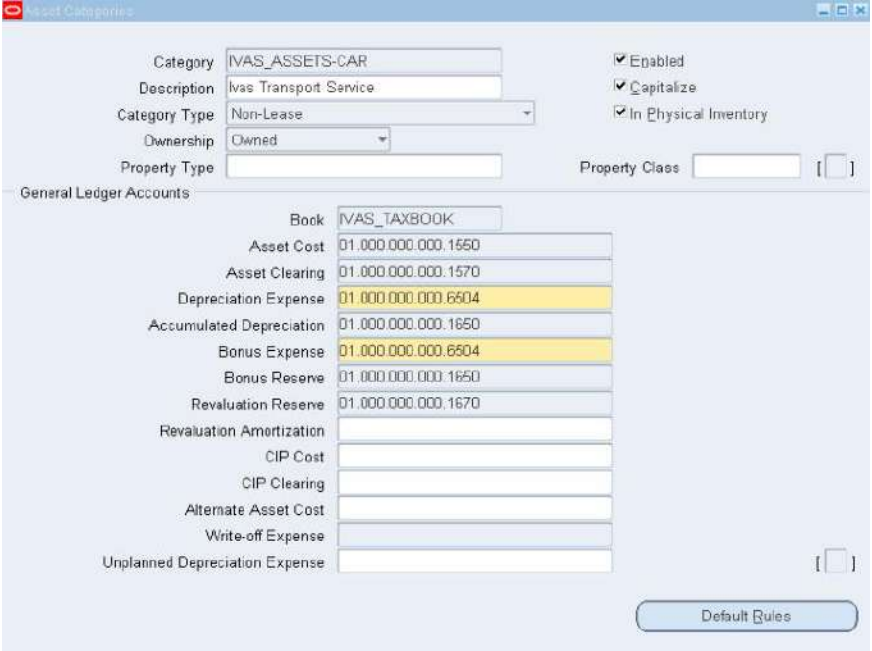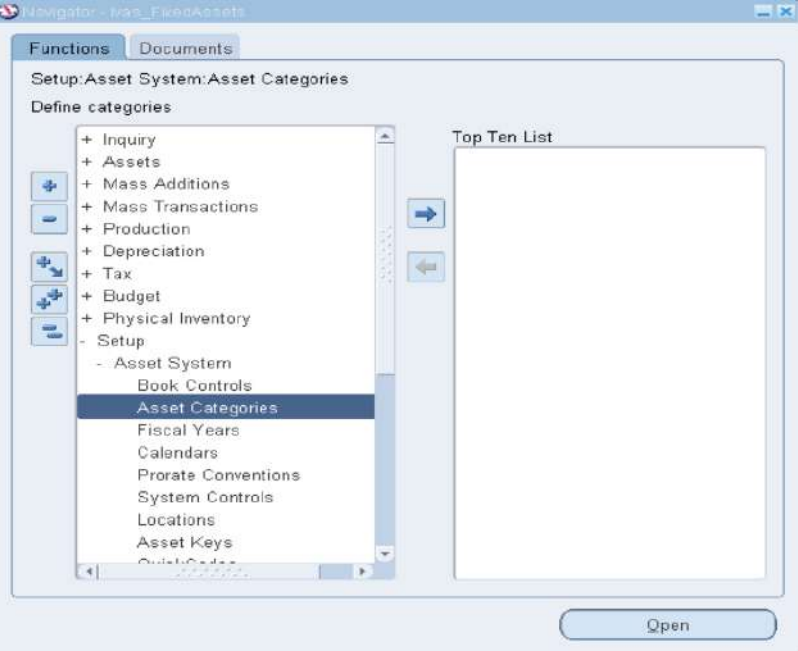
Click on Default Rules
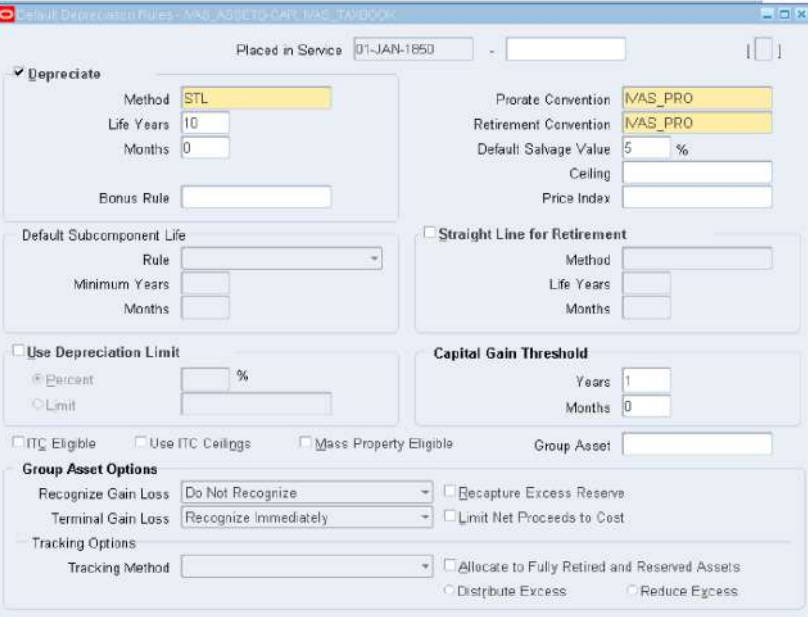
Save and close

Create another Asset Categories

Major as IVAS_ASSET

Minor as Truck

N: - Setup -> Asset System -> Asset Categories

Navigator - Ivas_FixedAssets

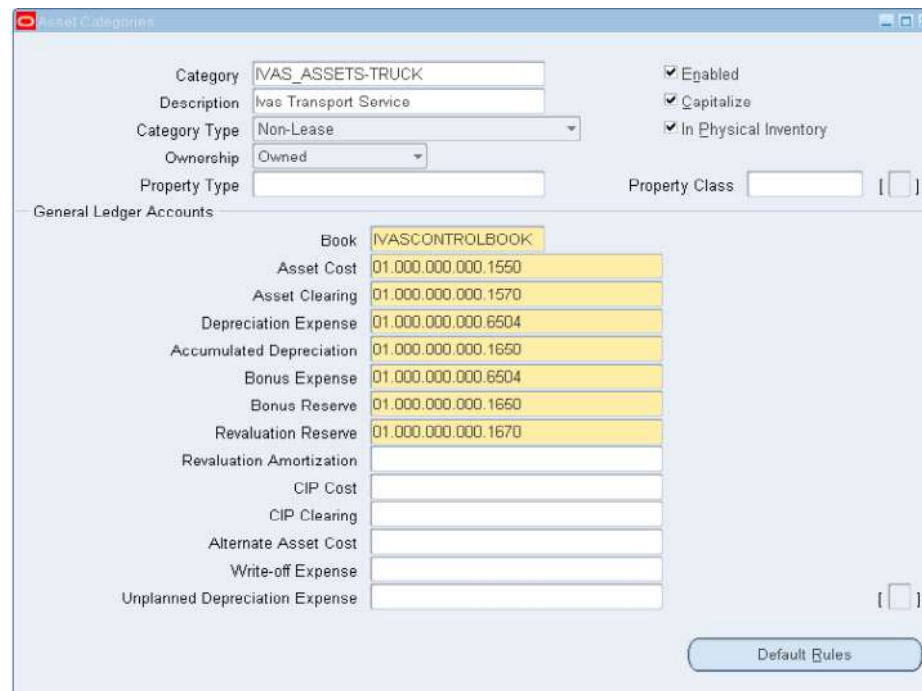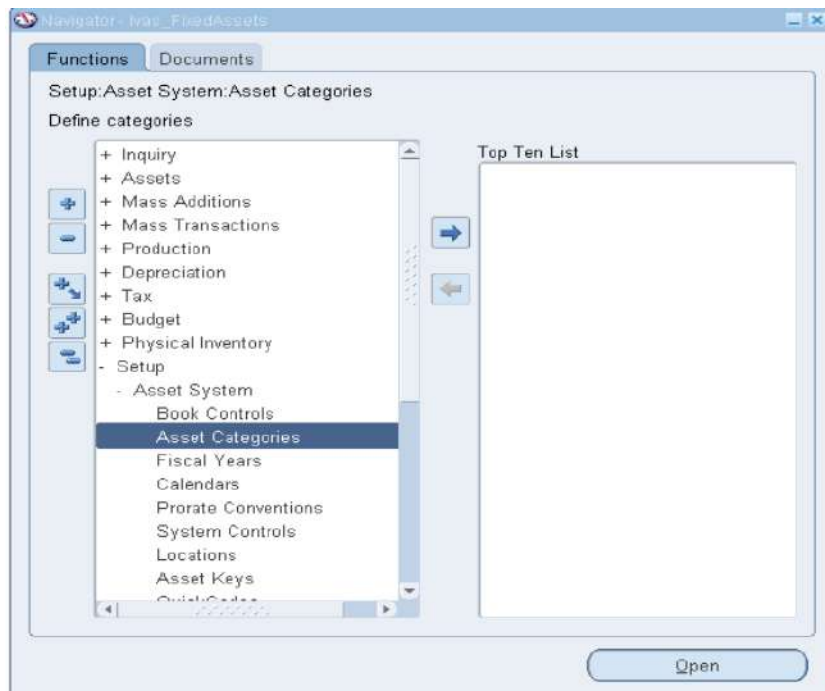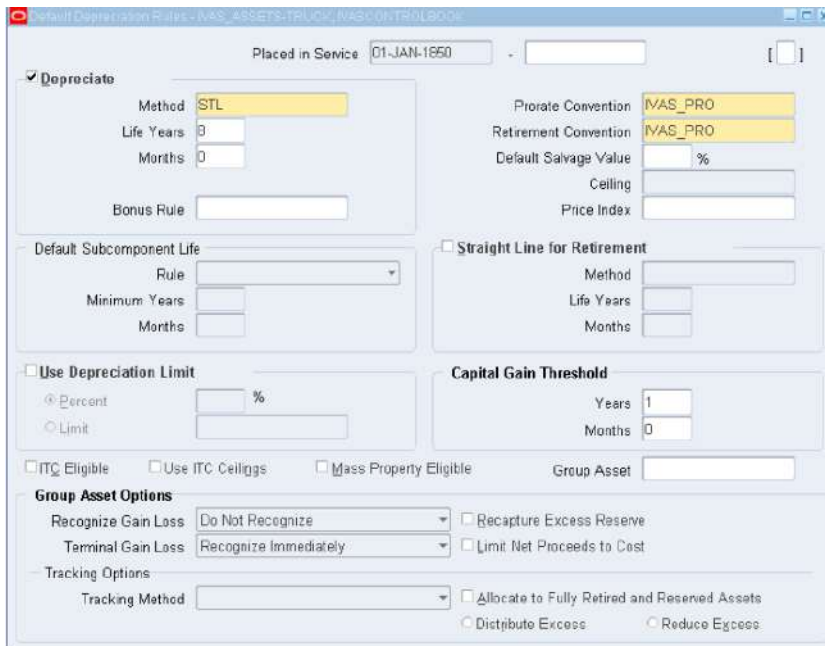Functions | Documents

Setup:Asset System:Asset Categories

Define categories

- + Inquiry
- + Assets
- + Mass Additions
- + Mass Transactions
- + Production
- + Depreciation
- + Tax
- + Budget
- + Physical Inventory
- - Setup
  - - Asset System
    - Book Controls
    - **Asset Categories**
    - Fiscal Years
    - Calendars
    - Prorate Conventions
    - System Controls
    - Locations
    - Asset Keys

Top Ten List

Open

Asset Categories

Category	IVAS_ASSETS-TRUCK
Description	Ivas Transport Service
Category Type	Non-Lease
Ownership	Owned
Property Type	

☑ Enabled
☑ Capitalize
☑ In Physical Inventory

Property Class [ ]

General Ledger Accounts

Book	IVASCONTROLBOOK
Asset Cost	01.000.000.000.1550
Asset Clearing	01.000.000.000.1570
Depreciation Expense	01.000.000.000.6504
Accumulated Depreciation	01.000.000.000.1650
Bonus Expense	01.000.000.000.6504
Bonus Reserve	01.000.000.000.1650
Revaluation Reserve	01.000.000.000.1670
Revaluation Amortization	
CIP Cost	
CIP Clearing	
Alternate Asset Cost	
Write-off Expense	
Unplanned Depreciation Expense	

[ ]

Default Rules

Click on Default Rules

Default Depreciation Rules - IVAS_ASSETS-TRUCK, IVASCONTROLBOOK

Placed in Service 01-JAN-1850 - [ ]

☑ Depreciate

Method	STL
Life Years	8
Months	0
Bonus Rule	

Prorate Convention	IVAS_PRO
Retirement Convention	IVAS_PRO
Default Salvage Value	%
Ceiling	
Price Index	

Default Subcomponent Life
- Rule
- Minimum Years
- Months

☐ Straight Line for Retirement
- Method
- Life Years
- Months

☐ Use Depreciation Limit
- ◉ Percent %
- ○ Limit

Capital Gain Threshold
- Years 1
- Months 0

☐ ITC Eligible ☐ Use ITC Ceilings ☐ Mass Property Eligible Group Asset

Group Asset Options
- Recognize Gain Loss | Do Not Recognize | ☐ Recapture Excess Reserve
- Terminal Gain Loss | Recognize Immediately | ☐ Limit Net Proceeds to Cost

Tracking Options
- Tracking Method | | ☐ Allocate to Fully Retired and Reserved Assets
 - ○ Distribute Excess ○ Reduce Excess

Save and Close

Similarly Major as IVAS_ASSET,

Minor as Truck

Assign to Tax Book

N: - Setup -> Asset System -> Asset Categories

Navigator - Ivas_FixedAssets

Functions | Documents

Setup:Asset System:Asset Categories

Define categories

- + Inquiry
- + Assets
- + Mass Additions
- + Mass Transactions
- + Production
- + Depreciation
- + Tax
- + Budget
- + Physical Inventory
- - Setup
  - - Asset System
    - Book Controls
    - Asset Categories
    - Fiscal Years
    - Calendars
    - Prorate Conventions
    - System Controls
    - Locations
    - Asset Keys

Top Ten List

Open

Asset Categories

Field	Value
Category	IVAS_ASSETS-TRUCK
Description	Ivas Transport Service
Category Type	Non-Lease
Ownership	Owned
Property Type	

Enabled ☑
Capitalize ☑
In Physical Inventory ☑

Property Class [ ]

General Ledger Accounts

Field	Value
Book	IVAS_TAXBOOK
Asset Cost	01.000.000.000.1550
Asset Clearing	01.000.000.000.1570
Depreciation Expense	01.000.000.000.6504
Accumulated Depreciation	01.000.000.000.1650
Bonus Expense	01.000.000.000.6504
Bonus Reserve	01.000.000.000.1650
Revaluation Reserve	01.000.000.000.1670
Revaluation Amortization	
CIP Cost	
CIP Clearing	
Alternate Asset Cost	
Write-off Expense	
Unplanned Depreciation Expense	

Default Rules

Default Depreciation Rules - IVAS_ASSETS-TRUCK, IVAS_TAXBOOK

Placed in Service 01-JAN-1850 - [ ]

☑ Depreciate

Field	Value
Method	STL
Life Years	10
Months	0
Bonus Rule	

Field	Value
Prorate Convention	IVAS_PRO
Retirement Convention	IVAS_PRO
Default Salvage Value	5 %
Ceiling	
Price Index	

Default Subcomponent Life
- Rule
- Minimum Years
- Months

☐ Straight Line for Retirement
- Method
- Life Years
- Months

☐ Use Depreciation Limit %
- ⦿ Percent %
- ○ Limit

Capital Gain Threshold
- Years 1
- Months 0

☐ ITC Eligible   ☐ Use ITC Ceilings   ☐ Mass Property Eligible   Group Asset

Group Asset Options

Field	Value	
Recognize Gain Loss	Do Not Recognize	☐ Recapture Excess Reserve
Terminal Gain Loss	Recognize Immediately	☐ Limit Net Proceeds to Cost

Tracking Options

Tracking Method [ ]   ☐ Allocate to Fully Retired and Reserved Assets

○ Distribute Excess   ○ Reduce Excess

Save and close

4- Asset Inquiry.

It allows users to view asset details, status, history and Analyze the impact of newly added assets on the financial reports.

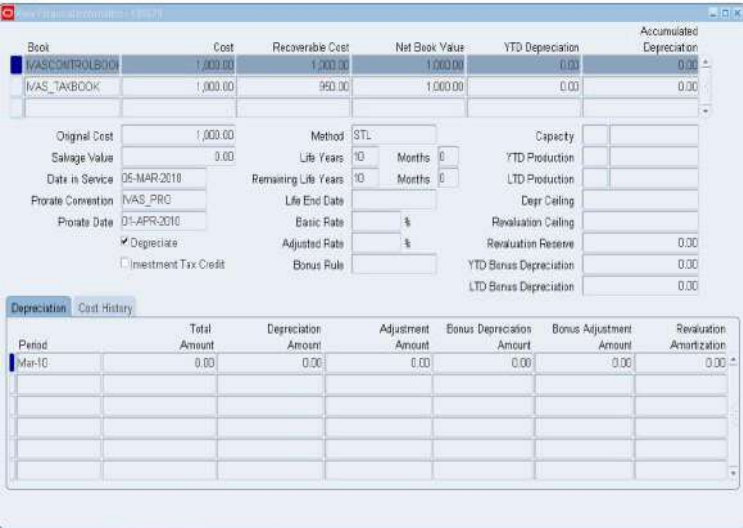**Assets Financial Inquiry**

1- Assets-> Asset Workbench.
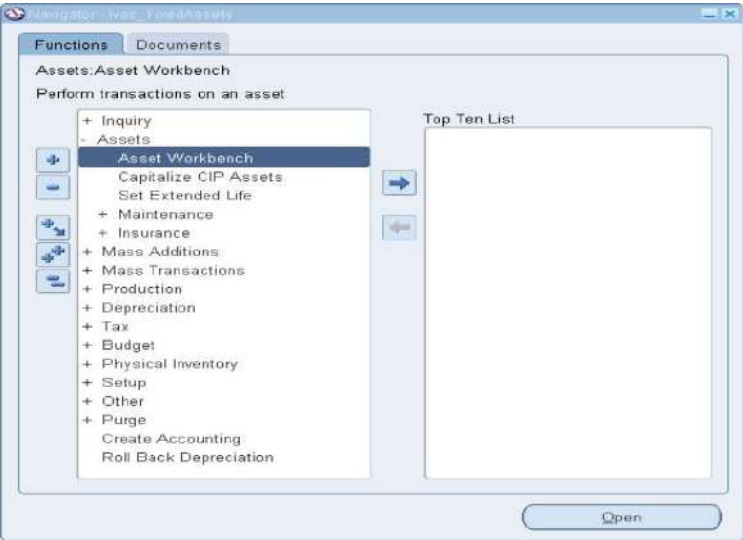
2- Enter the Book name and click on Find.
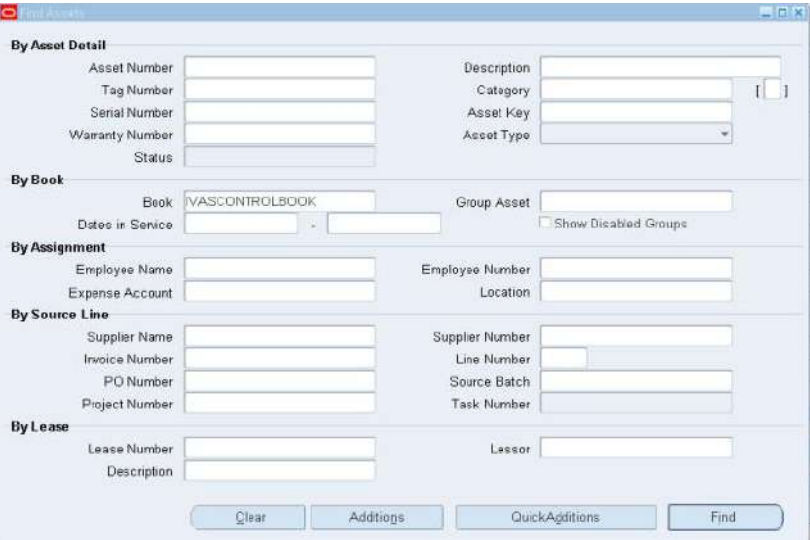
3-Select the Asset you want to inquiry about it.
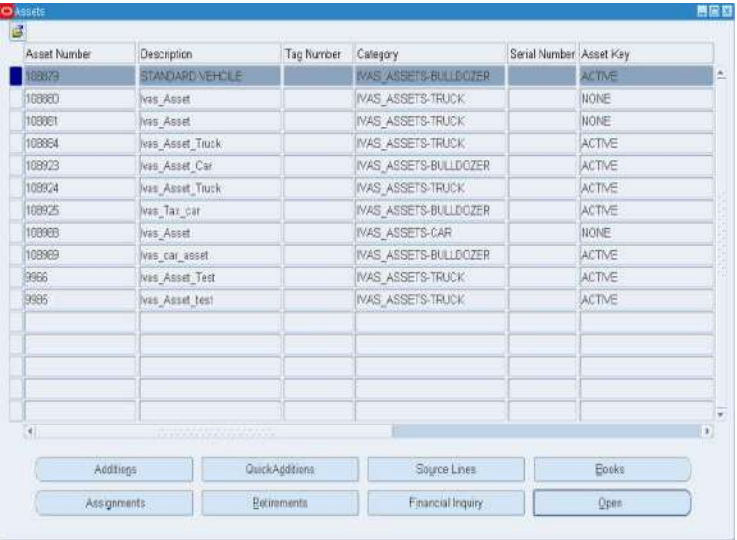
4-Click on Financial Inquiry.

Check the Cost , Recoverable Cost , Depreciation and Cost History of Asset then Close the form.

Asset Depreciation And Transactions

Keys Elements :-

      1- Run Depreciation.   2- Asset Transfers.

      3- Asset Adjustments.   4- Asset Inquiry and Reporting.

1- Run Depreciation.

Depreciation Calculation

Run the depreciation program independently for each of your depreciation books. The depreciation program calculates depreciation expense and adjustments, and updates the accumulated depreciation and year-to-date depreciation.

When you run depreciation, the depreciation program submits three separate requests to:

• Calculate gains and losses for retired assets and catch up depreciation for retired and reinstated assets

• Calculate depreciation expense and adjustments for the period, and close the current period

• Run the reserve ledger report

The Depreciation program calculates Depreciation Expense and Adjustments, and updates the Accumulated Depreciation and Year-To-Date Depreciation.

1- Navigate to: Depreciation Run Depreciation .
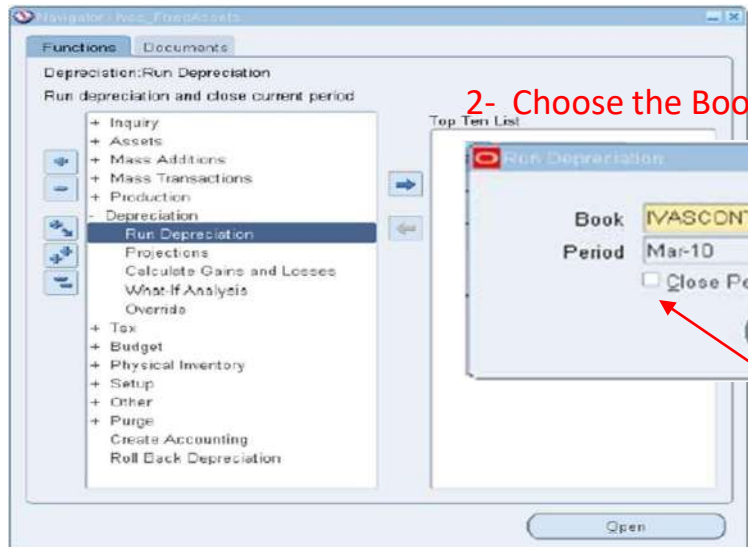
2- Choose the Book for which you want to run Depreciation then click on Run.

Book IVASCONTROLBOOK
Period Mar-10
☐ Close Period
Run

APP-OFA-47444: Submitted requests: 4594318, 4594319
OK

*To the depreciation just check this box

3- To view your running request Navigate to: View ➔ Requests ➔ Click Find.
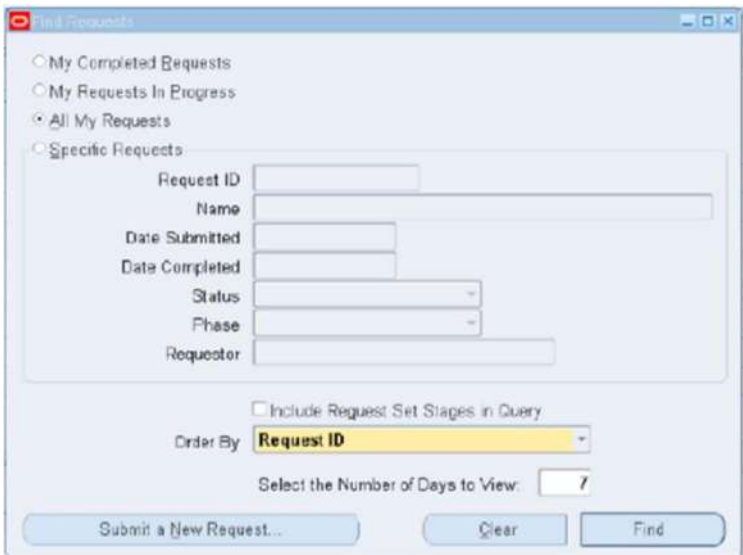
Attention
- Once you Close Period, you cannot Reopen it.
- You cannot enter transactions for the book while Depreciation is running.
- You cannot enter transactions for the book while the Periods Closed.
- Oracle Assets automatically Closes Period and Opens next Period for the book after calculating Depreciation and Close Period.

2- Asset Transfers.

You can transfer assets in two ways: first, using the Asset Workbench and make it manually , and second, through Mass Transfers.

Mass Transfers

Use this form to transfer a group of assets between general ledger expense accounts, employees, and locations.

1- Choose Mass Transactions > Transfers from the Navigator window.
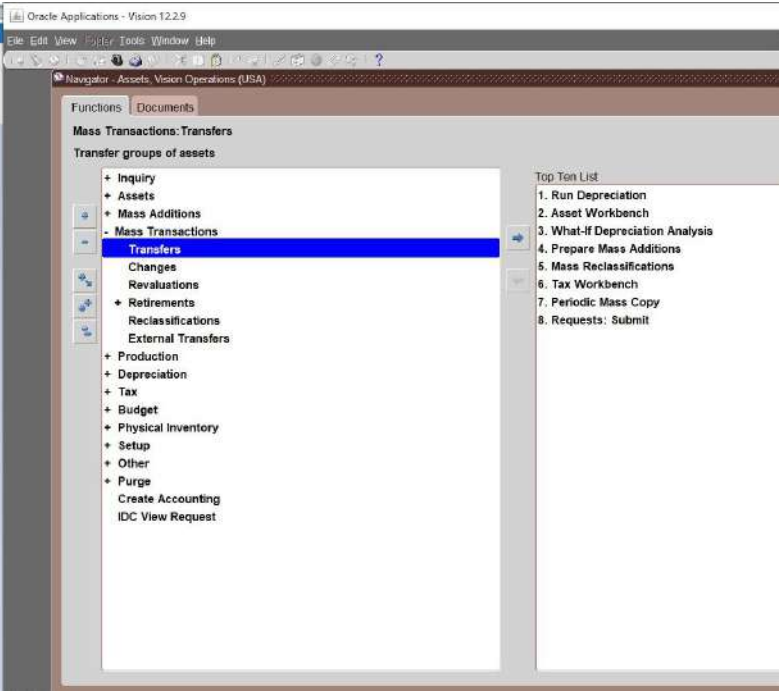
2- Choose the corporate depreciation Book for the assets you want to transfer and Enter one or more selection criteria .

* Choose Preview to run the Mass Transfers Preview report. Use this report to preview the expected effects of the Mass Transfer before you perform it. If necessary, update the definition and run the preview report again.

3- View -> Requests -> Find .
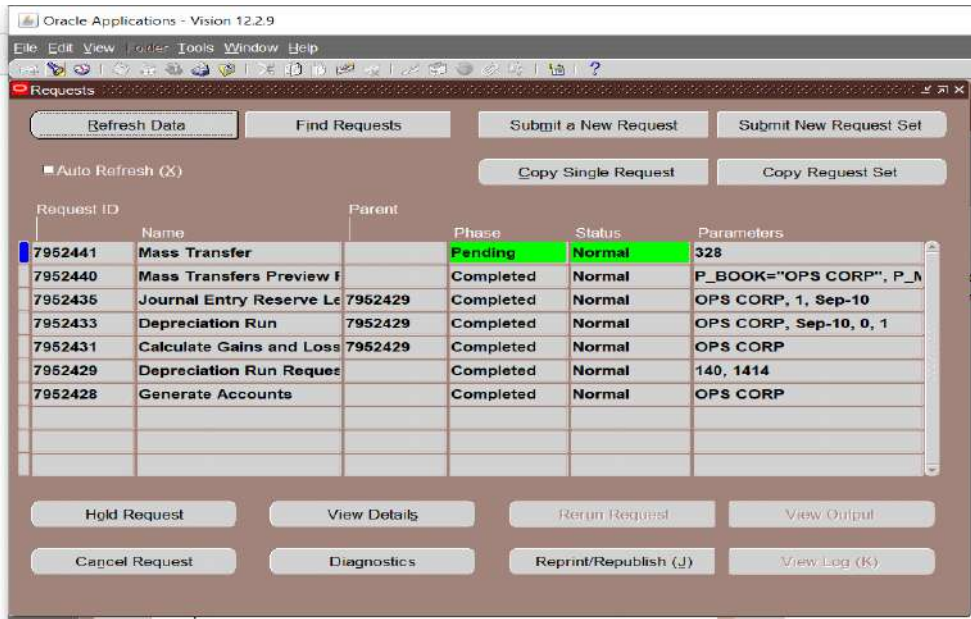
4- Click on View Output .
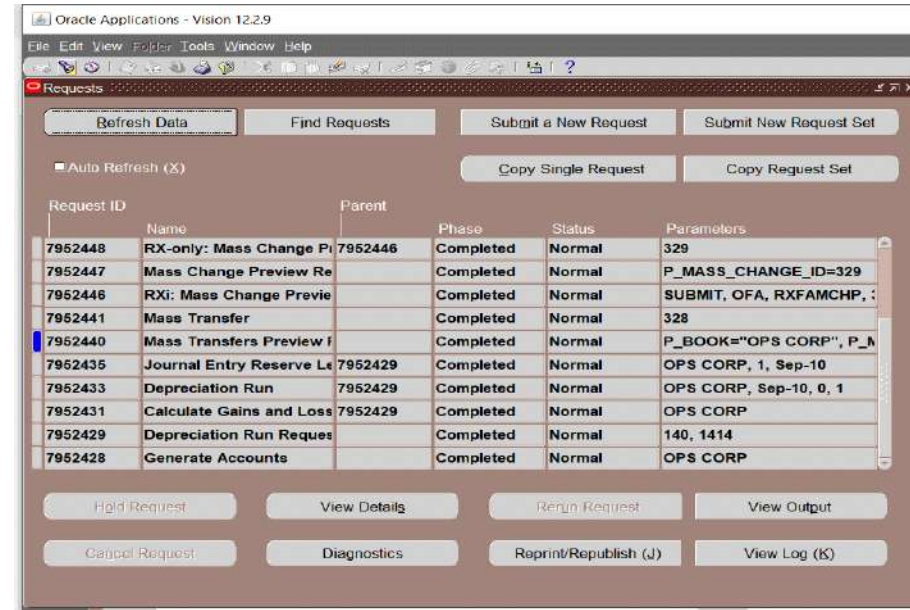
3- Asset Adjustments.

To make asset adjustments:-

1. Select the Asset: Find the asset you want to adjust.
2. Choose Adjustment Type: Decide on the type of adjustment (e.g., cost or useful life any other details could be adjusted).
3. Enter Details.
4. Review and Save: Check the information for accuracy and save the changes.

1- Assets -> Asset Workbench .
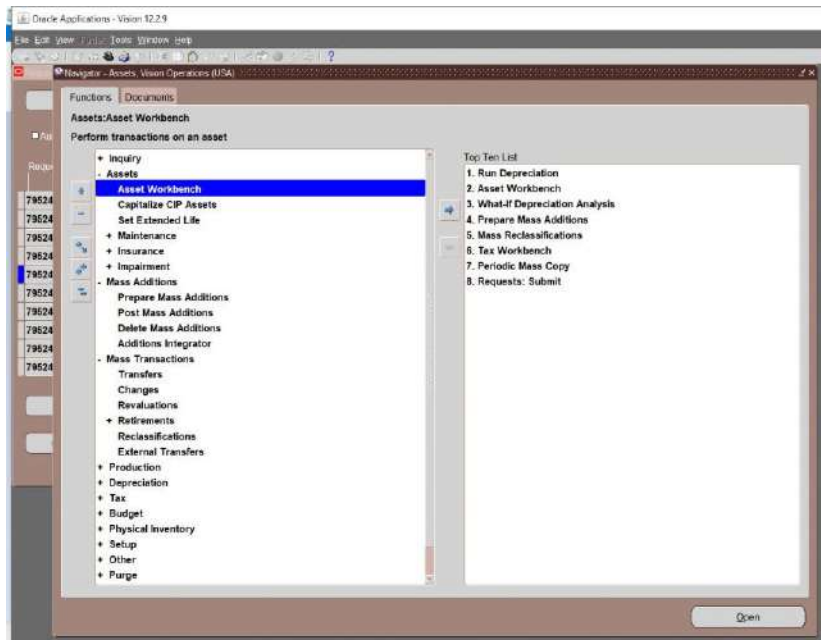
2- Select The book you want Then find the required asset by asset number then click on find.
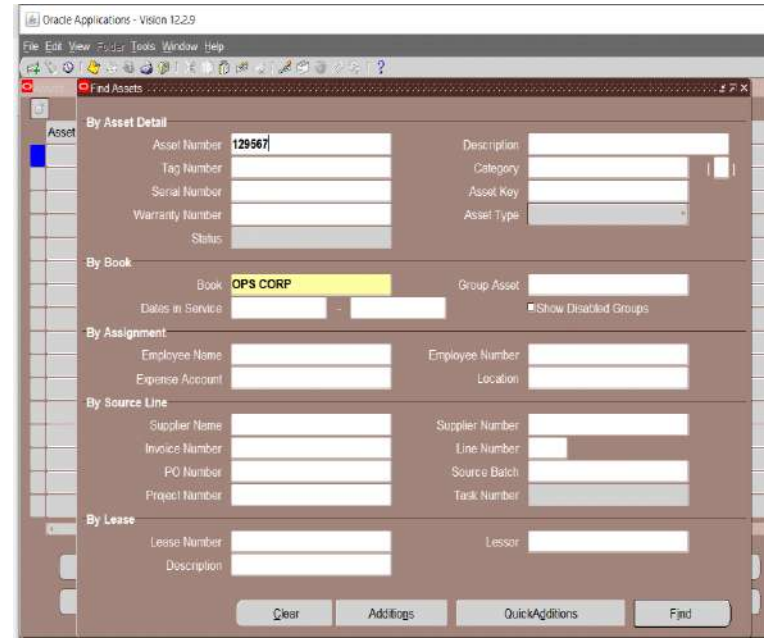
3- Click on Assignments
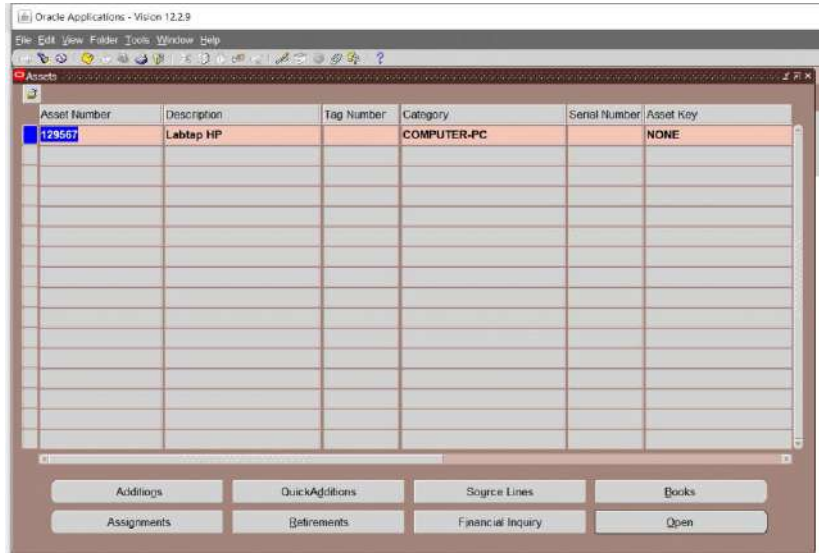
4- change the asset`s location Then click on Done.
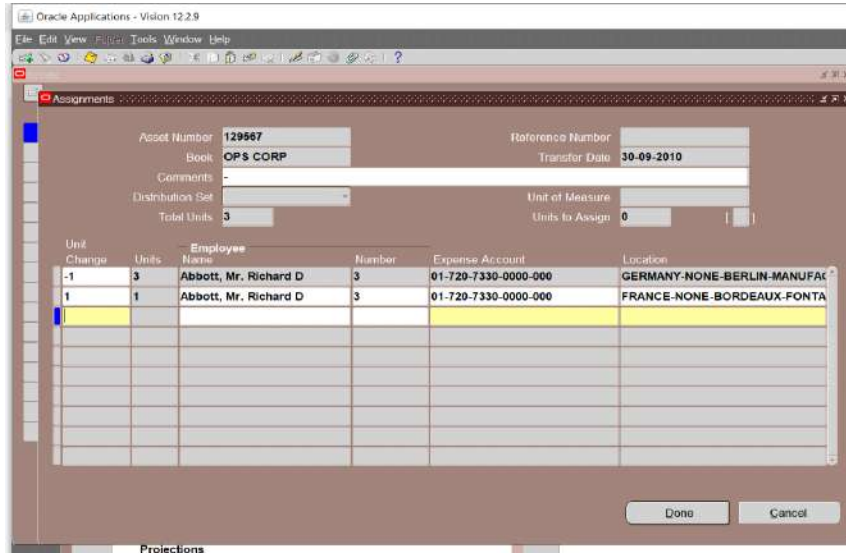
Asset`s location has been modified.
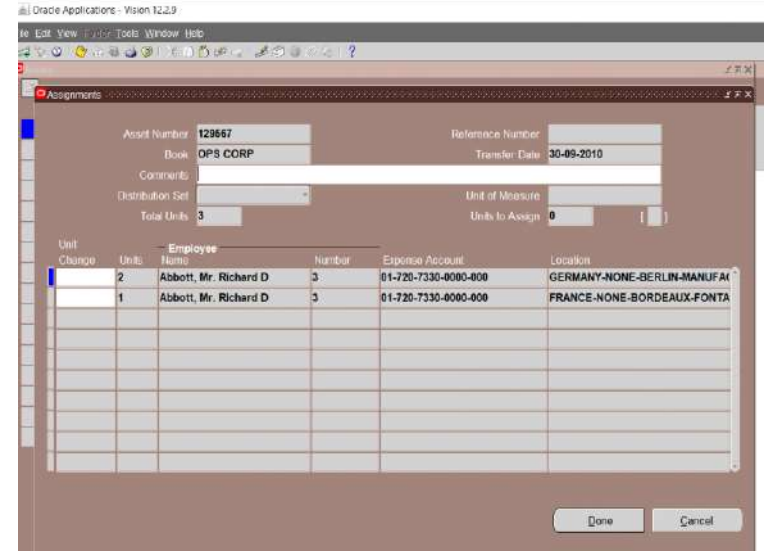
4- Asset Inquiry and Reporting.

❖ Use the inquiry tool to review depreciation details for specific assets.

1- Inquiry -> Financial Information.
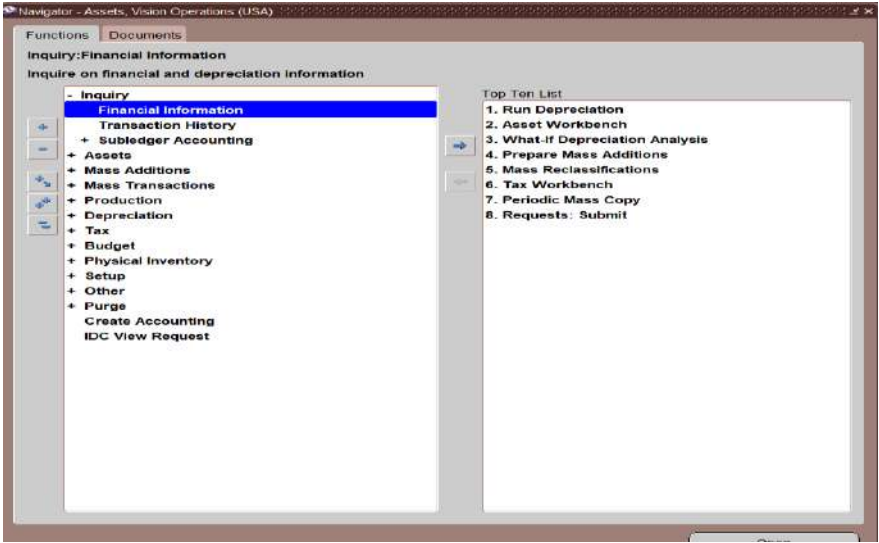
2- Select The Book then click on Find .
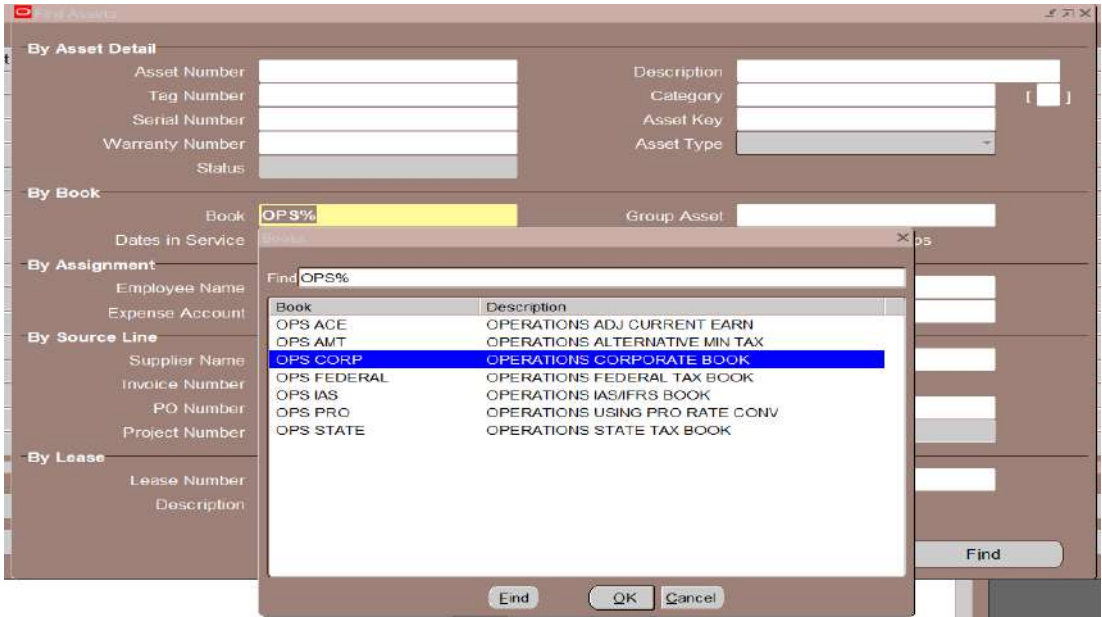
3- Select the asset you want to inquire about, then click on "Books.".

❖ Run reports on Depreciation , Transfers and Adjustments .

- Run reports on Depreciation (Form 4562 – Depreciation and Amortization Report) .

1- Other -> Requests -> Run ->Single Request ->ok.

2- Select The Report name then fill the parameters then click on ok.

3- From View -> Requests ->Find .

4- Select the repost -> View outputs .

- Run reports on Transfers (Asset Transfers Report) .

1- Other -> Requests -> Run ->Single Request ->ok.
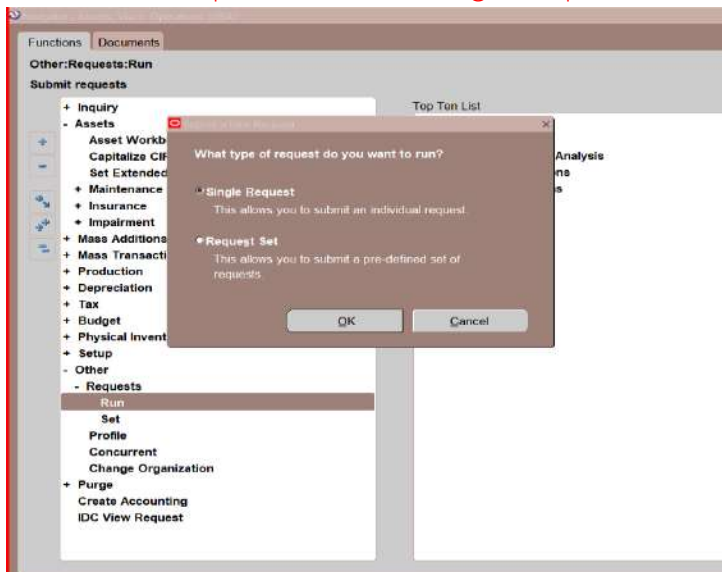
2- Select The Report name then fill the parameters then click on ok.

3- From View -> Requests ->Find .

4- Select the repost -> View outputs .
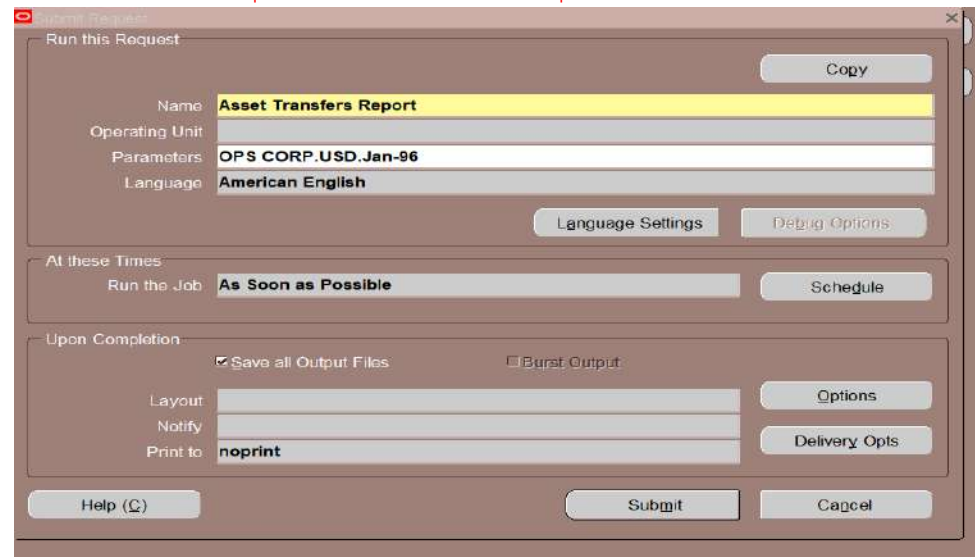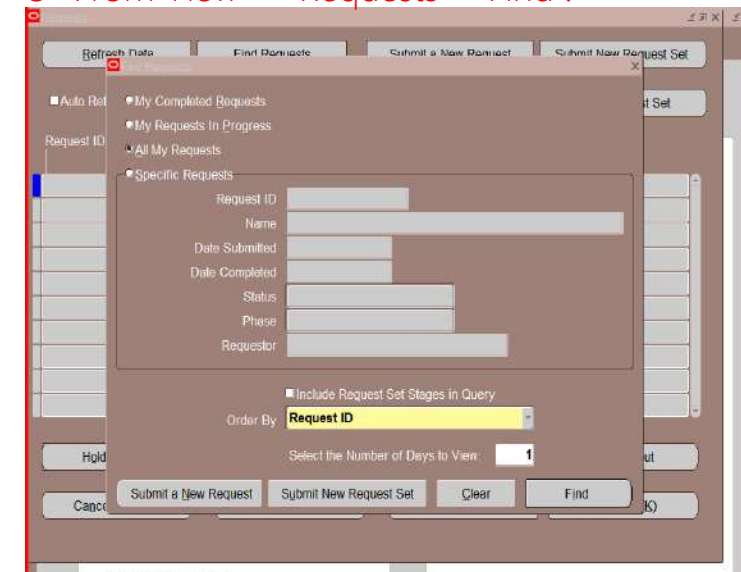

```
VISION ENTERPRISES                    Asset Transfers Report          Report Date:  16-OCT-2024 19:06
Book:   OPS CORP                      Period:  Jan-96                  Page:      1   of      1
Currency : USD

From Expense                          Asset                 Date Of       Assigned   Depreciation          Transaction
To    Account Co    Dpt    Location   Number - Description   Transfer          Cost        Reserve    Units      Number
----  -------  ------  -----  ----------  ---------------------  -----------   --------------  ---------------  --------  ------------




                                    ***** No Data Found *****
```

- Run reports on Adjustments (Financial Adjustments Report) .

1- Other -> Requests -> Run ->Single Request ->ok.

2- Select The Report name then fill the parameters then click on ok.

3- From View -> Requests ->Find .

4- Select the repost -> View outputs .


```
VISION ENTERPRISES                    Financial Adjustments Report        Report Date:  16-OCT-2024 19:10
Book:  OPS CORP                             Period:  Jan-96                Page:      1 of      1


                  Transaction      From              Life                                     Transaction
Asset Number      Type             To   Method Code  Yr.Mo  Bonus Rule  Ceiling Name Salvage Value    Cost Depr      Number
----------------  ---------------  ----  ------------  ------  -----------  -----------  --------------  ---------------- ----  -----------


                               ***** No Data Found *****
```

Asset Retirement And Period Close.

Keys Elements :-

1- Assets Retirements.   2- Mass Retirement Process.

3- Period-End Closing.   4- Generate Final Asset Reports.

1-Assets Retirements.

KEY :-

- **ASSET RETIREMENTS**:

- Retire Assets Manually.

- Post Retirement Entries And Review The Impact On The Financials.

- **MASS RETIREMENT PROCESS**:

- Process For Mass Retirement.

- Run The Mass Retirement Process And Post Results.

1- Asset Retirements:-

There are two main types of asset retirement:

- Fully Retirement: Confirms that the asset is no longer in use and its entire value is retired.

- Partially Retirement: Involves determining which specific part is being retired and assessing its value.

*To Fully retire an asset:

1-Choose Assets>Asset Workbench from the Navigator window.
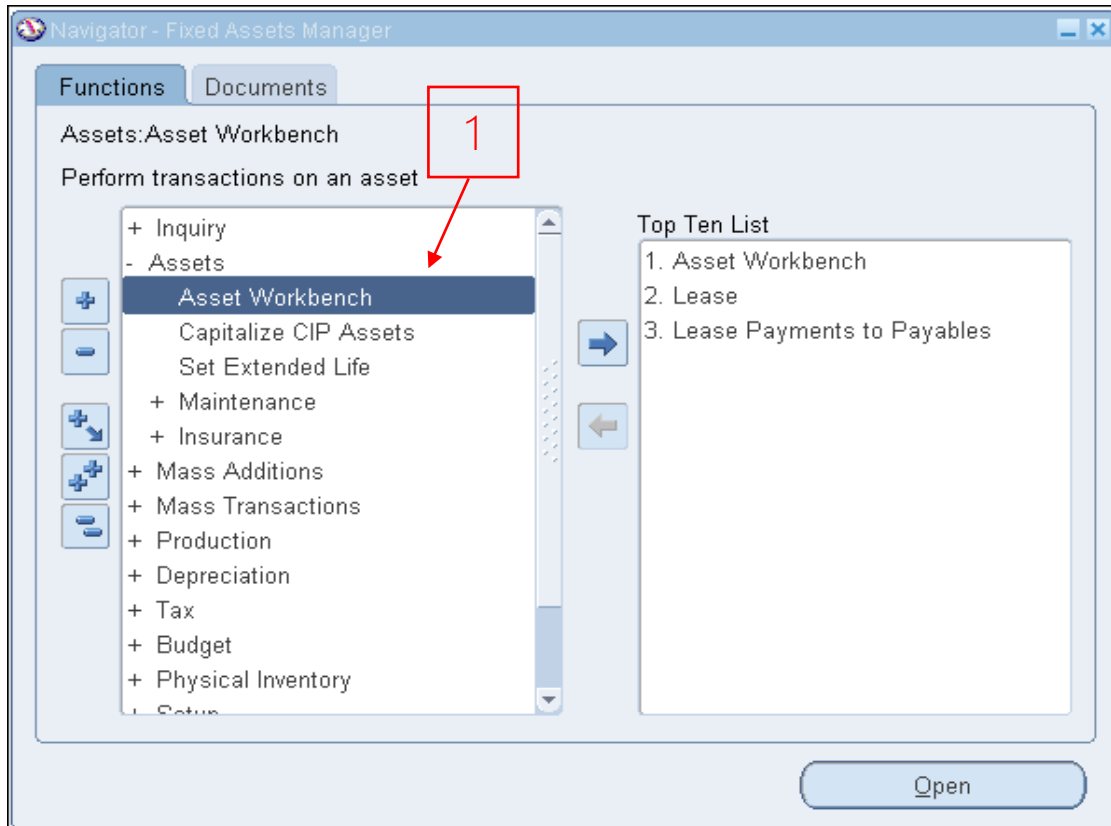
2- Find the asset you want to retire by using asset number or tag number.

3 - Then press Find .
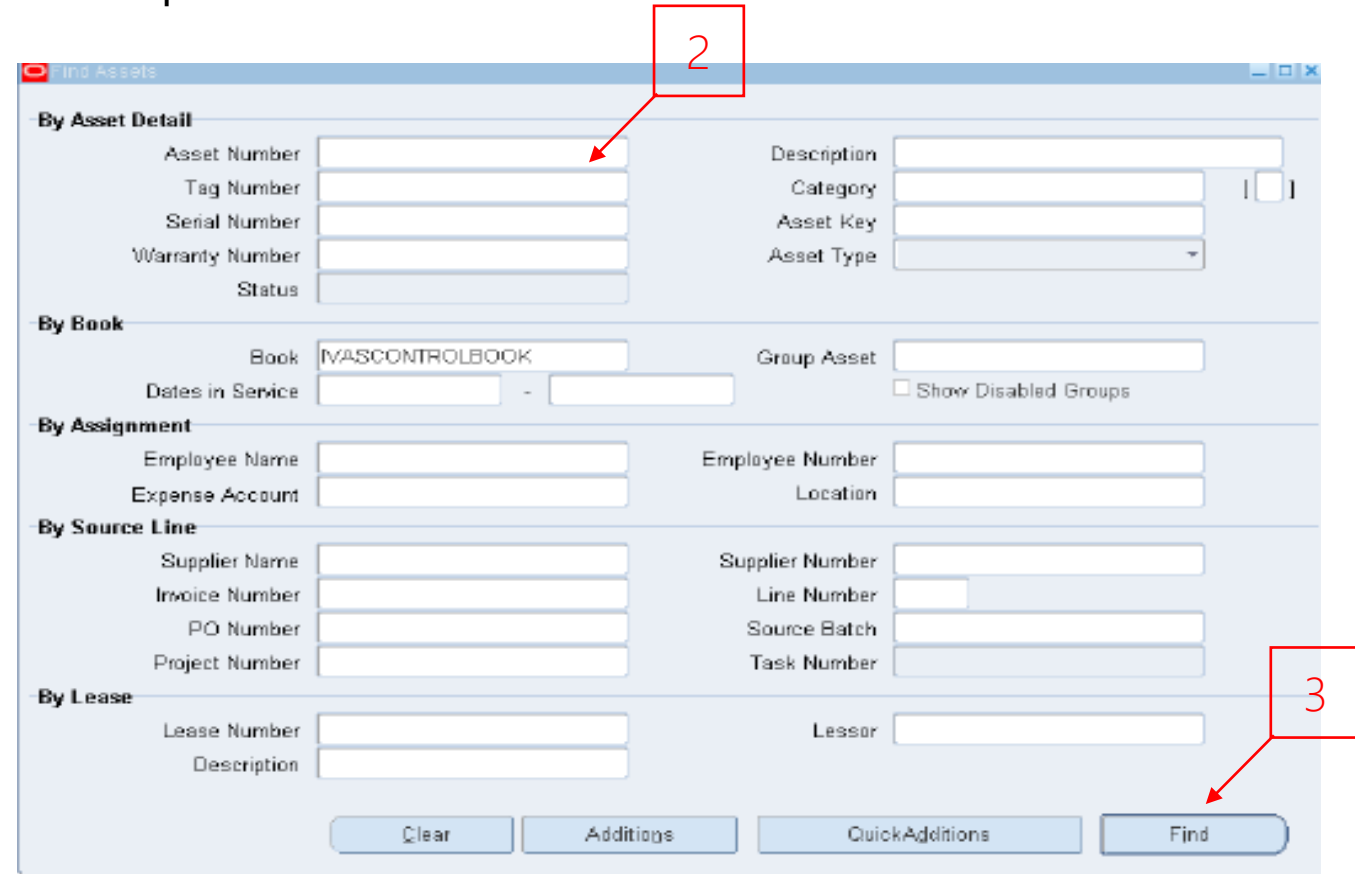
4- Select the asset .

5- Press Retirements button.

6- Select the Depreciation Book ,enter the date of the retirement, the proceeds of the sale .

7- Enter all the units or the entire cost.

8- Then Click on Done.

9- Then Click on Ok.

* if you have any additional information it could be included in the asset details such as invoice number , Retirement Type ,....)

*To partially retire the asset

 Apply all the pervious steps related to the fully retirements except for the sales amount.

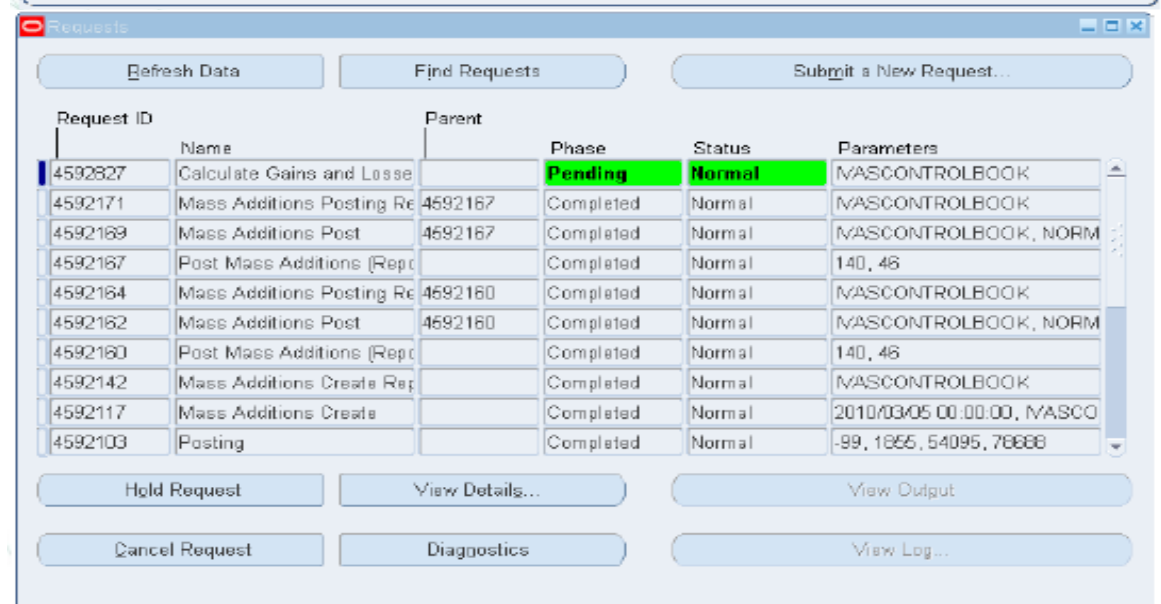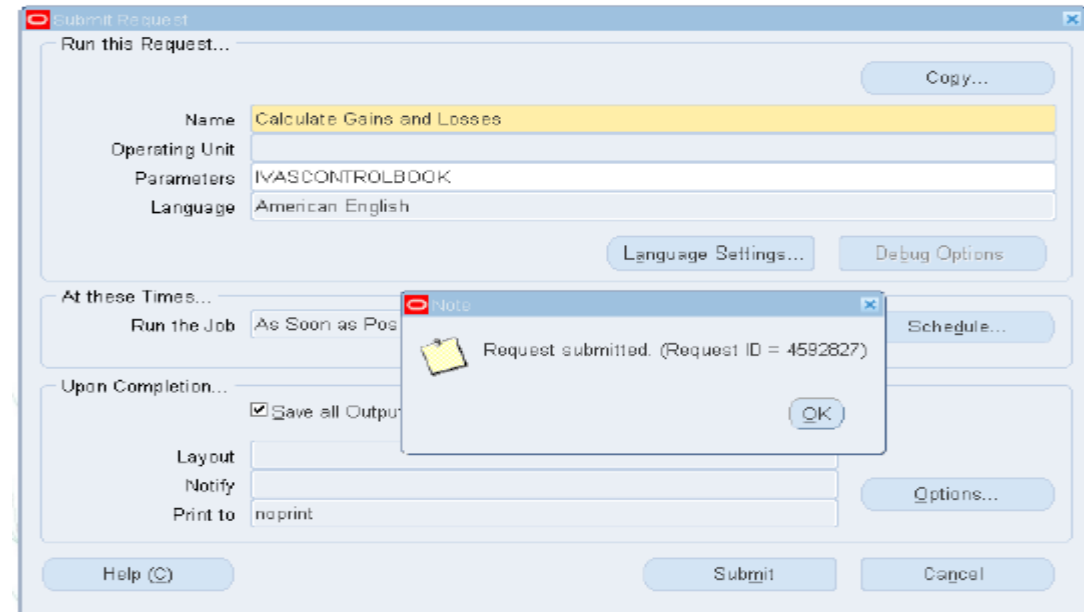10- Enter the assessed value and any additional information you wish to include, then click "Done.“
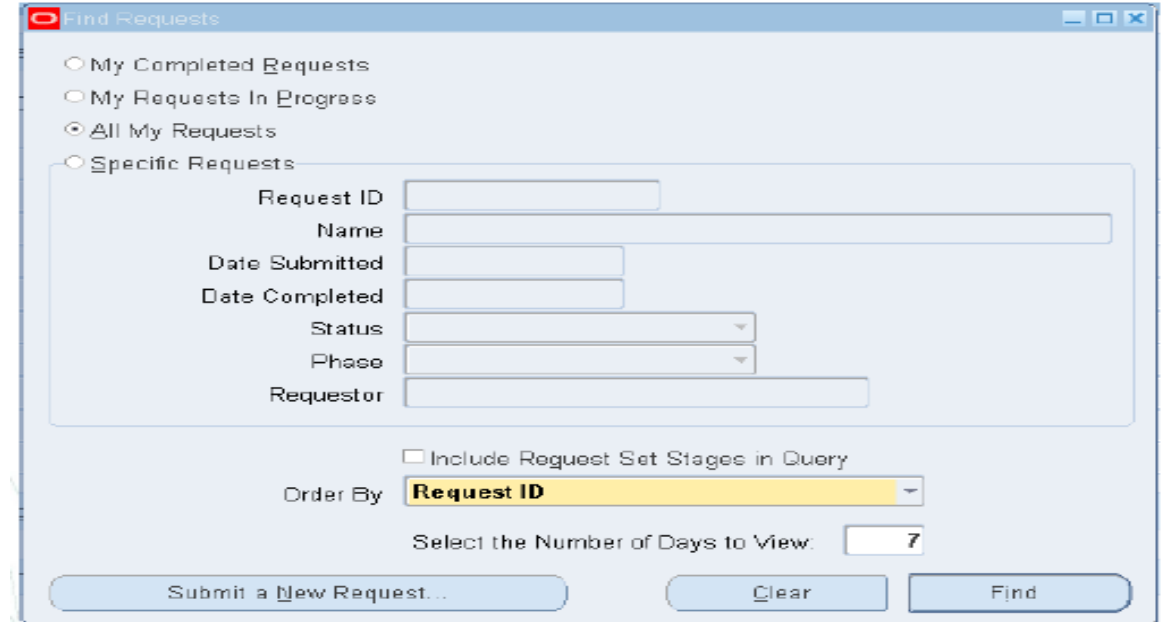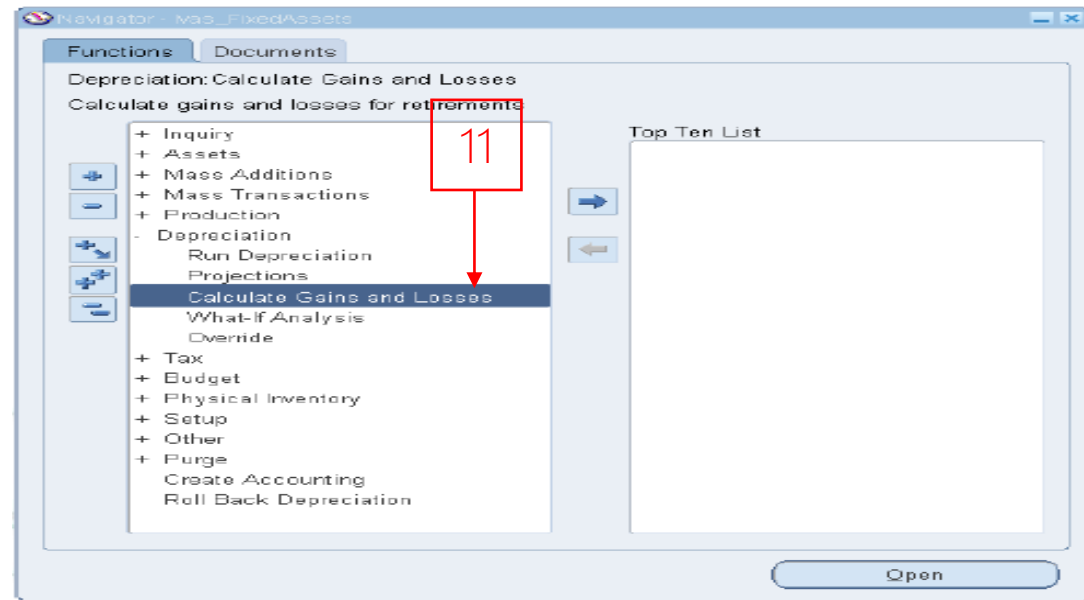

Oracle Assets assigns each retirement transaction a unique Reference Number that you can use to track the retirement.
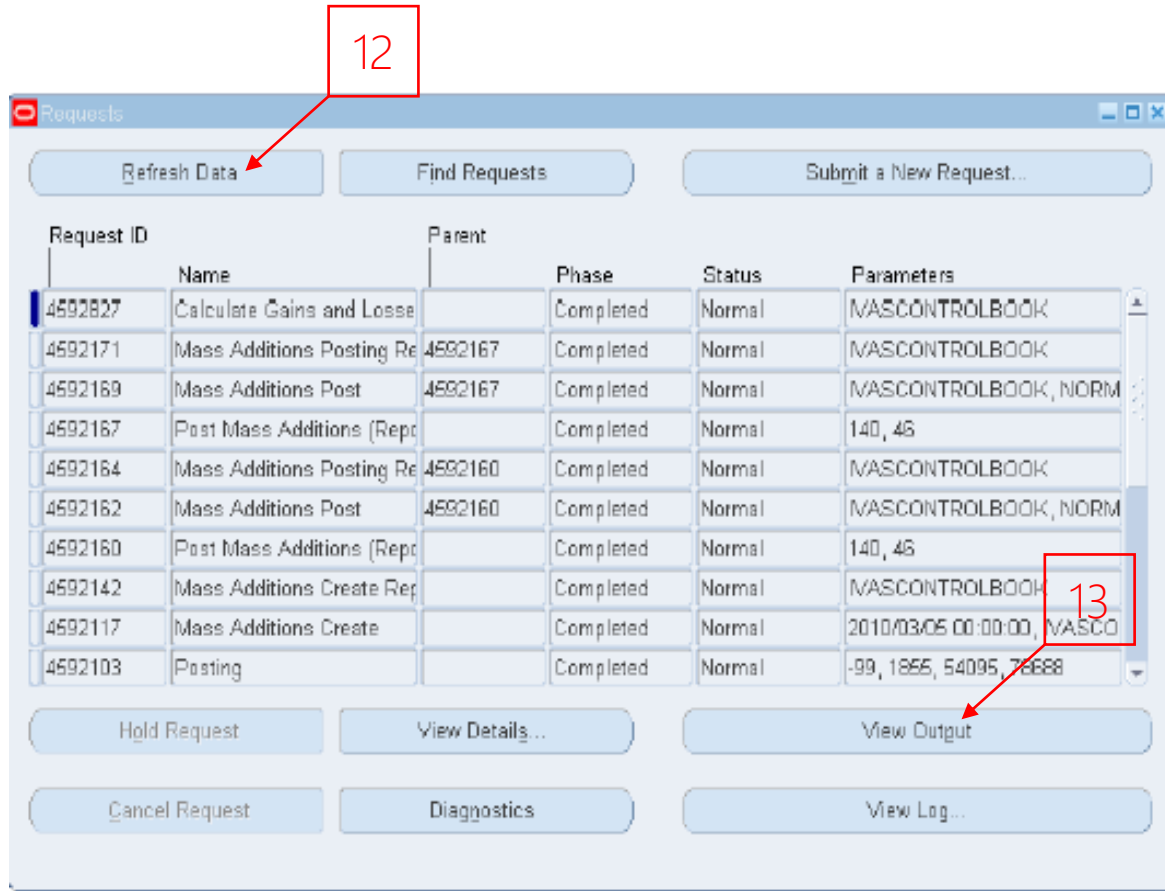
11- After the Asset Retirement, run Calculate Gains and Losses program .

Optionally calculate gains and losses to change the status of the retirement transaction from PENDING to PROCESSED or run depreciation it will automatically runs Calculate Gains and Losses program .

12- Click on Refresh until the phase changed to completed Data .
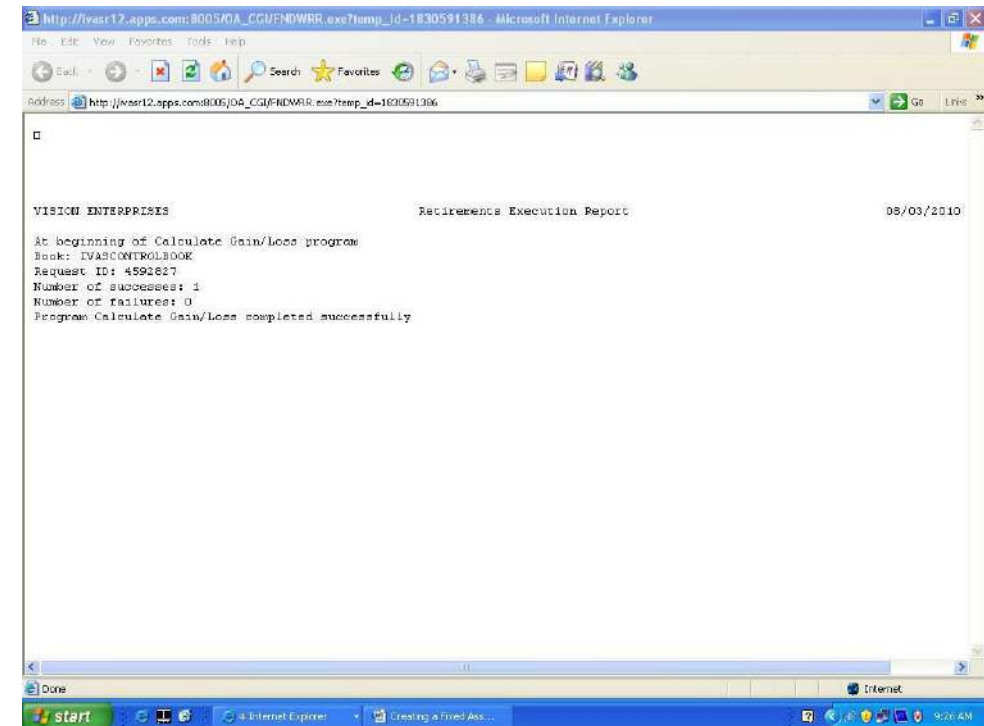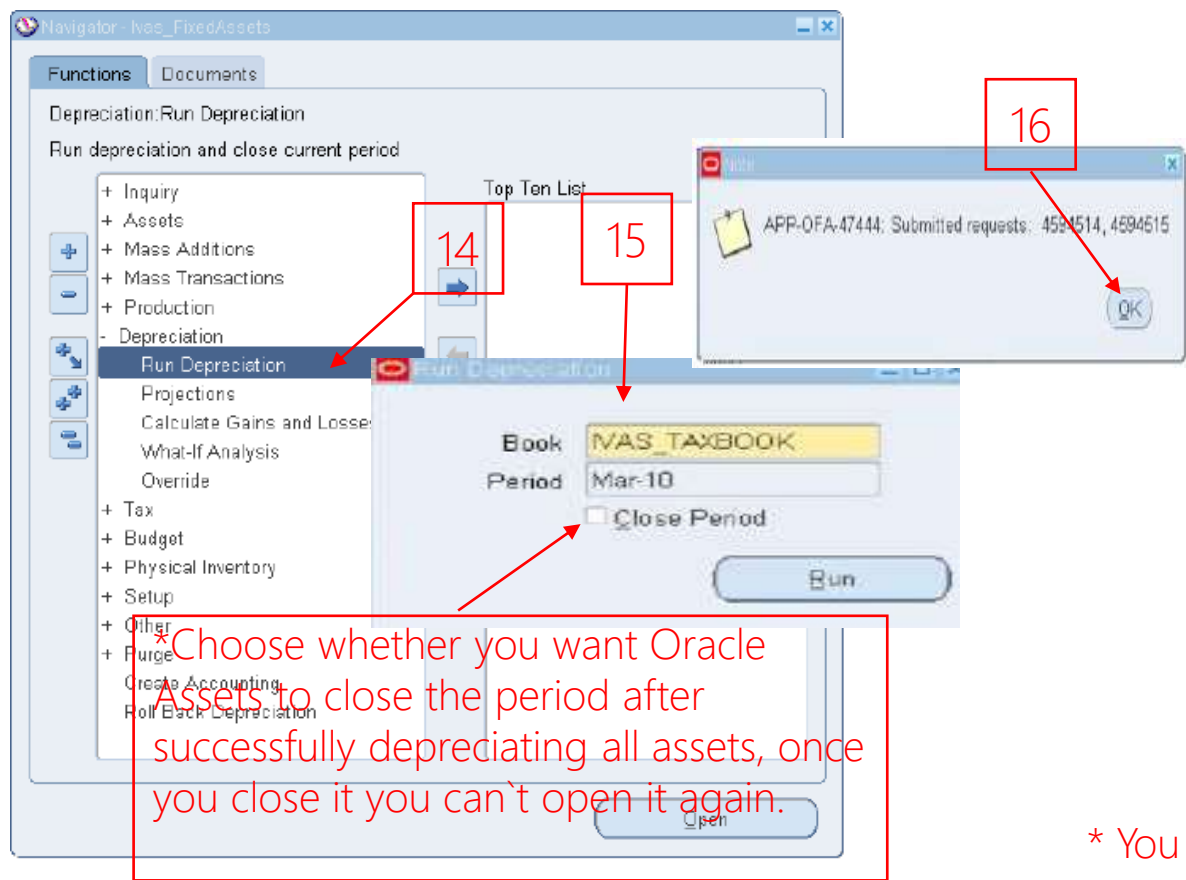
13- Then Click on View Output.

*To review the impact on the financials (Run Depreciation and Create Accounting).

* Run Depreciation:

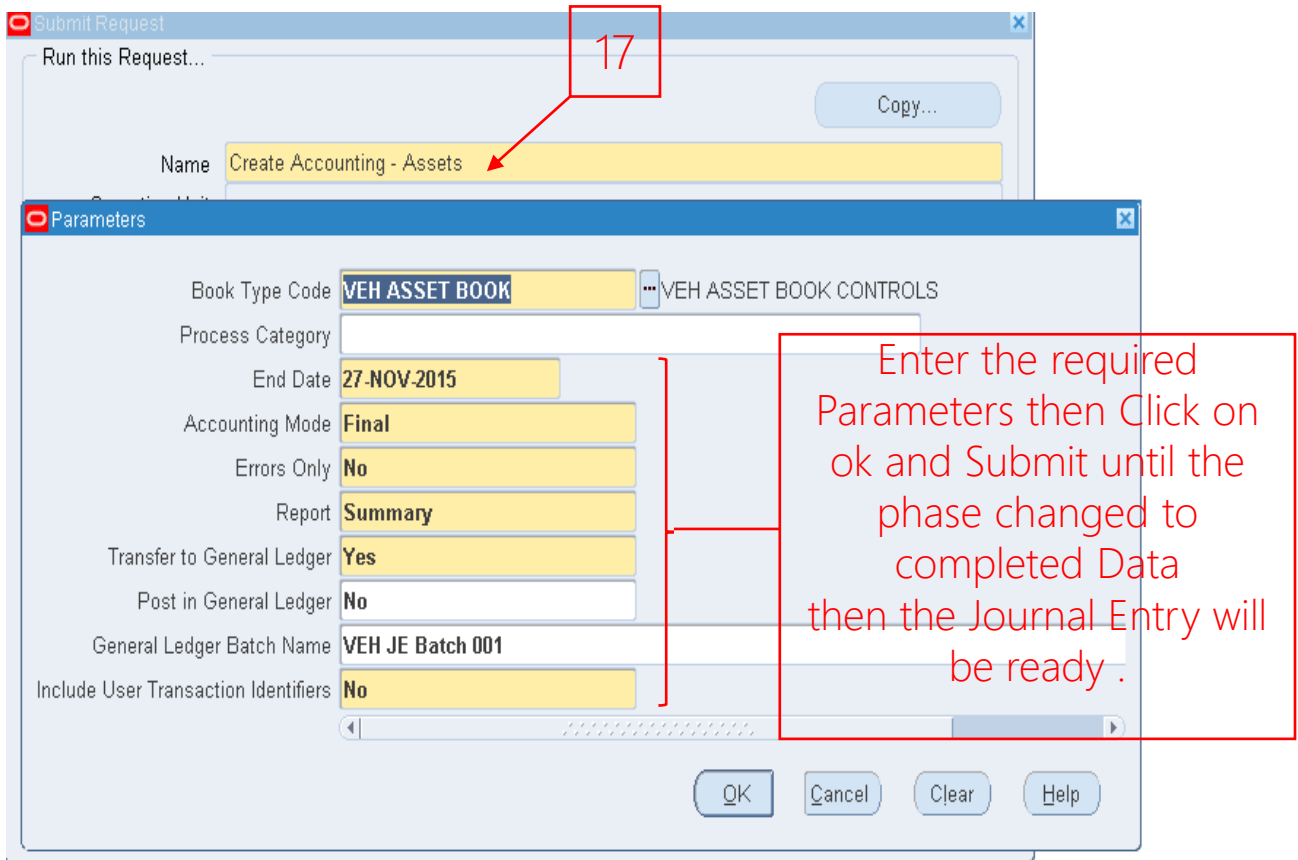14- Open the Run Depreciation window.

15- Then Choose the Book for which you want to run depreciation then Choose Run.

16 – Then Press ok .

* Create Accounting

17- Menu->View->Requests -> Submit a New Request -> single Request-> Select the Request name as Create Accounting – Assets .

*Choose whether you want Oracle Assets to close the period after successfully depreciating all assets, once you close it you can`t open it again.

Enter the required Parameters then Click on ok and Submit until the phase changed to completed Data then the Journal Entry will be ready .

* You can view the output as usual, and the journal will be automatically transferred to the G.L.
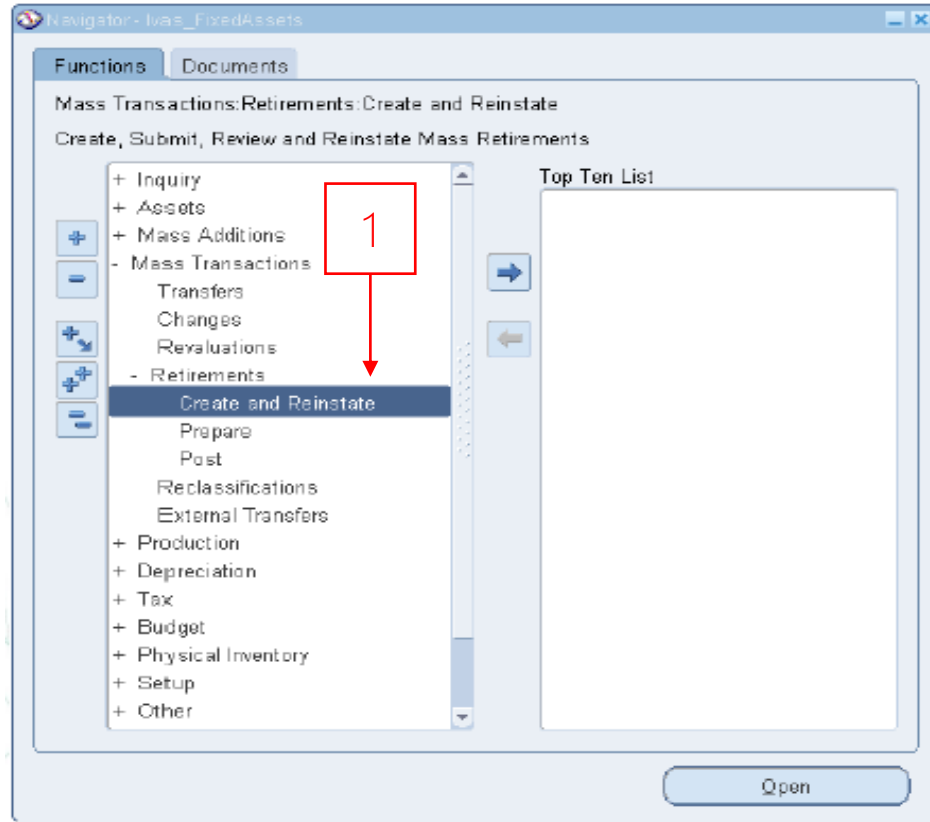
2- Mass Retirement Process:-

Mass Retirements can be Used to retire a group of assets at one time .

To retire a Group of assets:
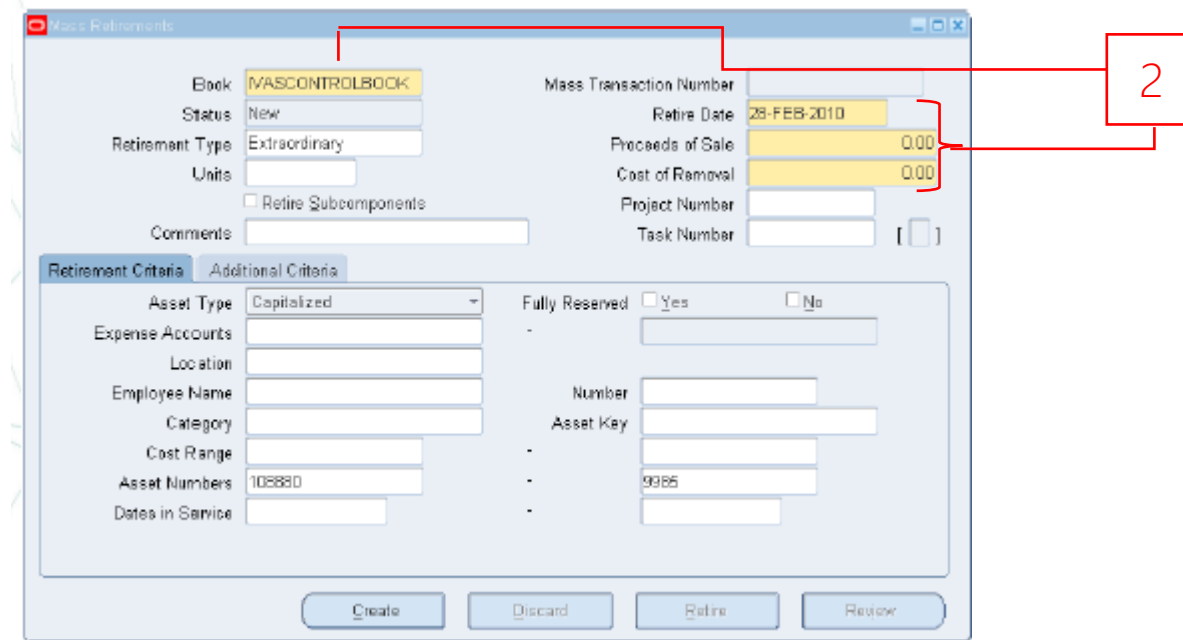
1- Assets > Navigate to Mass Retirements window.

2- Then fill the **Assets selection criteria such as :**

-The Book from which you want to retire the group of assets.

-The date for the mass retirement.

-The total Proceeds of Sale and the total Cost of Removal for the mass retirement if applicable

3- You enter selection criteria in the Mass Retirements window to choose the group of assets you want to retire. Enter one or more of the following selection criteria for your mass retirement .

- General Ledger Depreciation Expense Account range

- Location

- Employee Name and Number

- Asset Category

- Asset Key

- Cost Range

- Asset Number range

- Dates in Service range

4- Then click on Create button then Click on OK and OK .

Menu->View->Requests -> Find then select the required Requests then Click on View Output

Request ID	Name	Parent	Phase	Status	Parameters
4594027	Create Mass Retirements		Completed	Normal	393, ONLINE, NO
4594007	Mass Revaluation Review F		Completed	Normal	P_MASS_REVAL_ID=392
4594005	Mass Revaluation Program		Completed	Normal	392, RUN
4593996	Mass Revaluation Program		Completed	Normal	392, PREVIEW
4593995	Mass Revaluation Preview I		Completed	Normal	P_MASS_REVAL_ID=392
4593981	Mass Reclassification Revi		Completed	Normal	P_MASS_RECLASS_ID=391,
4593980	RX-only: Mass Reclassifica		Completed	Normal	391
4593976	Mass Reclassification Revi		Completed	Normal	P_MASS_RECLASS_ID=391,
4593975	RX-only: Mass Reclassifica		Completed	Normal	391
4593974	Mass Reclassification Prog		Completed	Normal	391

Refresh Data | Find Requests | Submit a New Request...

Hold Request | View Details... | View Output

Cancel Request | Diagnostics | View Log...

5

```
Mass Retirements Execution Report

Asset Number        Status
---------------     -----------------------------------------------
108880              Inserting retirement batch record
108881              Inserting retirement batch record
108884              Inserting retirement batch record
9966                Inserting retirement batch record
9985                Inserting retirement batch record

Number of successes: 5
Number of failures: 0
```

Submit Request

Run this Request...

Copy...

Name **Post Mass Retirements**
Parameters
Language **American English**

6

Language Settings...   Debug Options

At these Times...
Run the Job **As Soon as Possible**

Upon Completion...
☑ Save all Output Files

Layout
Notify
Print to **noprint**

Help (C)   Submit   Cancel

Parameters

Book
Batch Name

OK   Cancel   Clear   Help

Open

Requests

Refresh Data   Find Requests   Submit a New Request...

Request ID	Name	Parent	Phase	Status	Parameters
4594047	Mass Retirements Report		Completed	Normal	P_MASS_RETIREMENT_ID=3
4594046	Post Mass Retirements		Completed	Normal	IVASCONTROLBOOK, MASS
4594027	Create Mass Retirements		Completed	Normal	393, ONLINE, NO
4594007	Mass Revaluation Review F		Completed	Normal	P_MASS_REVAL_ID=392
4594005	Mass Revaluation Program		Completed	Normal	392, RUN
4593996	Mass Revaluation Program		Completed	Normal	392, PREVIEW
4593995	Mass Revaluation Preview I		Completed	Normal	P_MASS_REVAL_ID=392
4593981	Mass Reclassification Revi		Completed	Normal	P_MASS_RECLASS_ID=391,
4593980	RX-only: Mass Reclassifica		Completed	Normal	391
4593976	Mass Reclassification Revi		Completed	Normal	P_MASS_RECLASS_ID=391,

Hold Request   View Details...   View Output

Cancel Request   Diagnostics   View Log...

```
Mass Retirements Execution Report

Asset Number     Status
--------------   --------------------------------------------------
108880           Inserting retirement batch record
108881           Inserting retirement batch record
108884           Inserting retirement batch record
9966             Inserting retirement batch record
9985             Inserting retirement batch record

Number of successes: 5
Number of failures: 0
```

* Oracle Assets automatically runs the Mass Retirements Report .

After the Mass Retirements , run the Calculate Gains and Losses program Or Run Depreciation then Creating accounting .
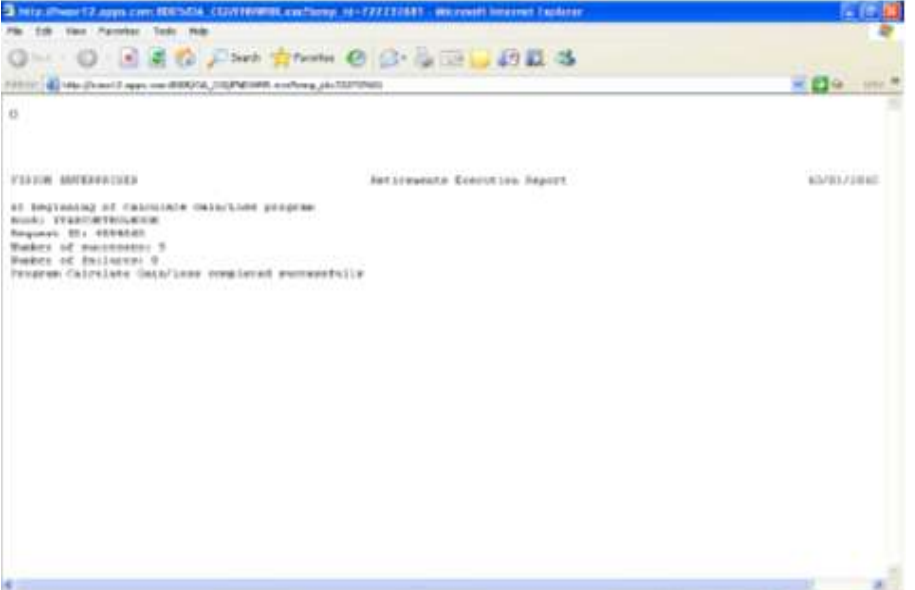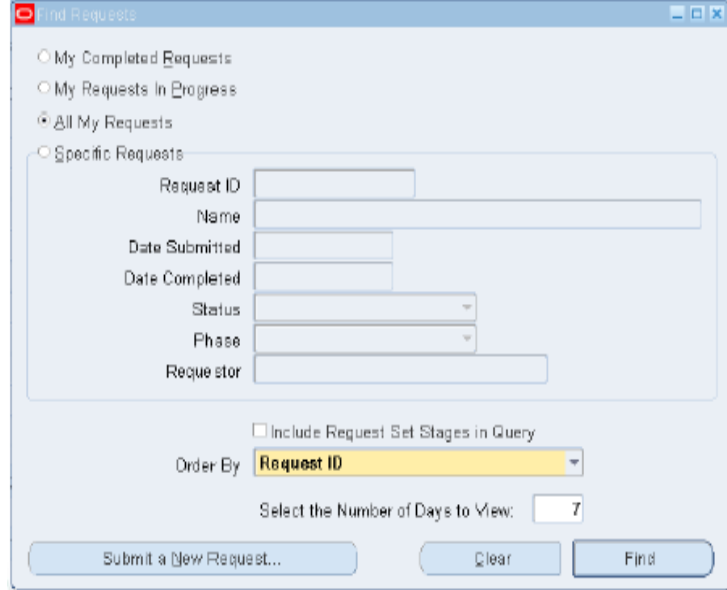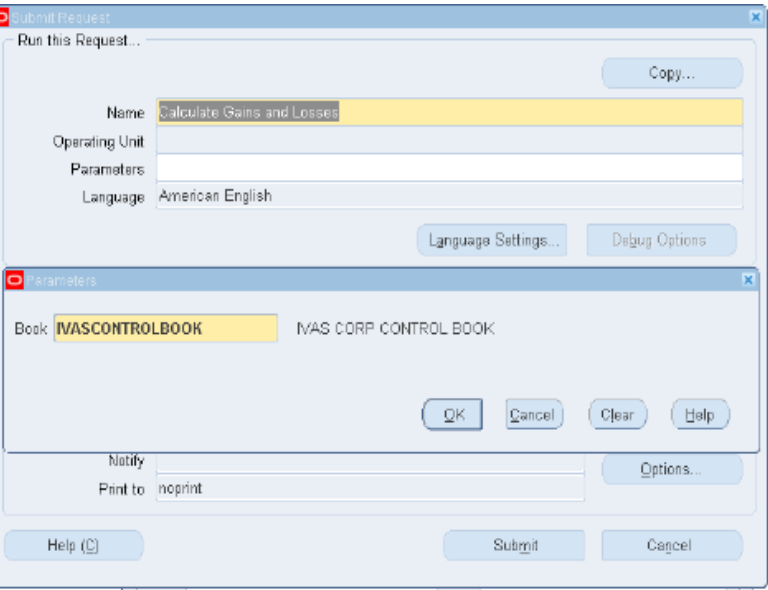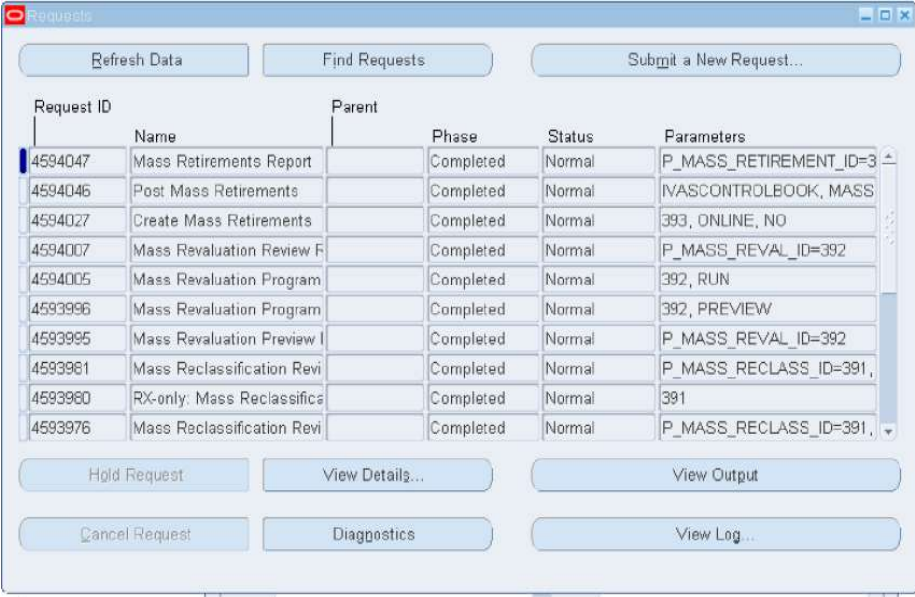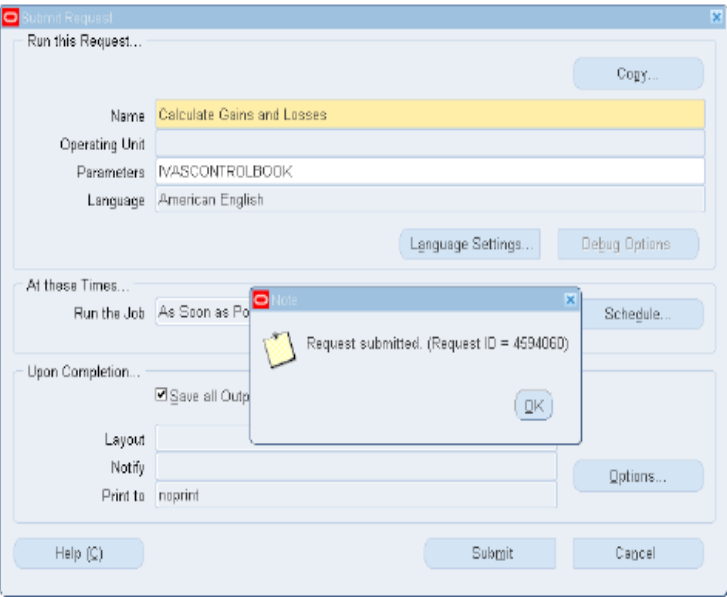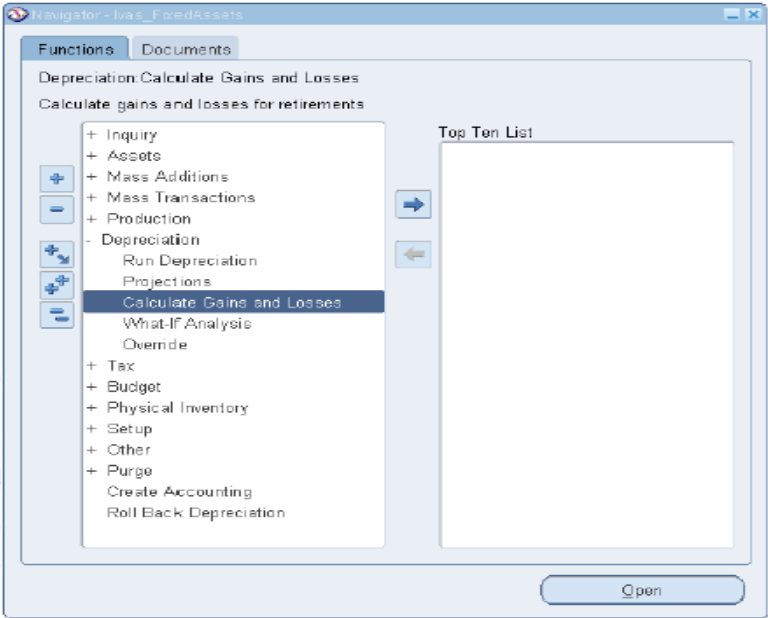
3- Period-End Closing.

What is Period-End Closing?

-Period-End Closing finalizes asset activities for the month, ensuring new additions, retirements, and adjustments are recorded.

Steps for Period-End Closing:-

1- Run Depreciation.

2- Create Accounting.

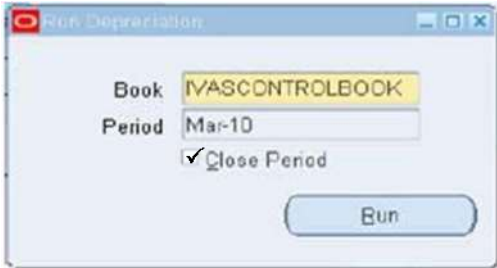3- Ensure Complete All Transactions.

Common Issues and Solutions:-

1. Unposted Depreciation: Check if depreciation is fully posted.

2. Pending Transactions: Look for unfinished transactions.

3. Reconciliation: Ensure the Fixed Assets ledger matches the General Ledger.

1- Running Depreciation.

1- Navigate ->Depreciation -> Run Depreciation .
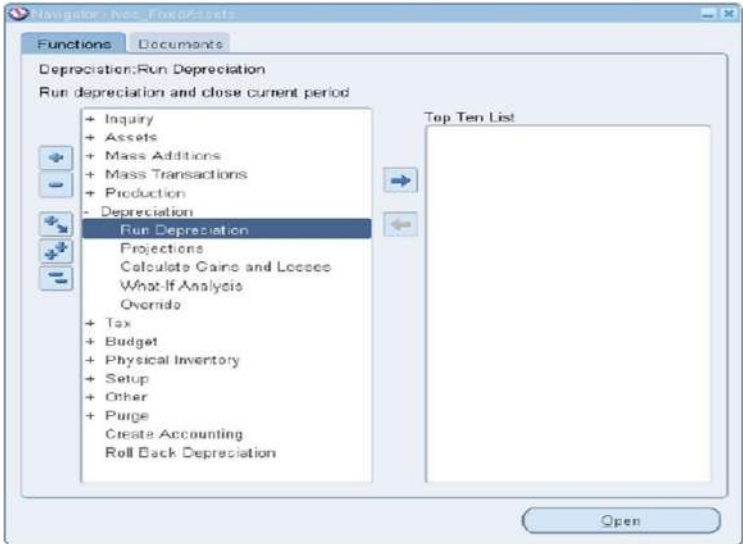
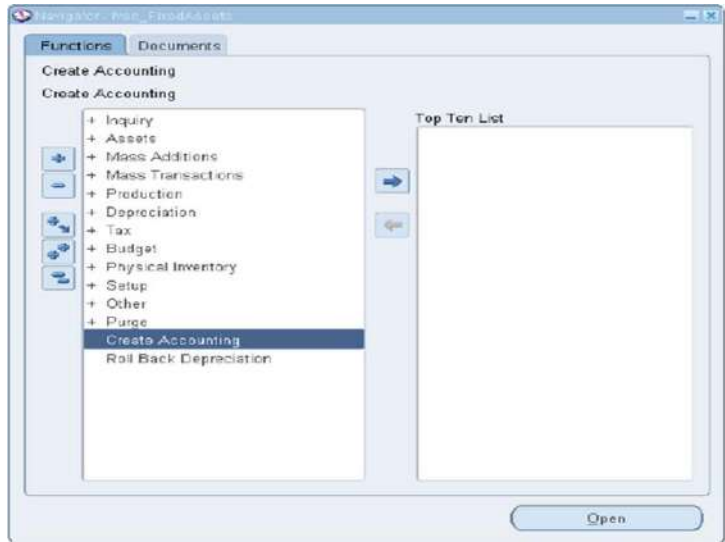2- Choose the Book for which you want to run Depreciation then check on Close Period Then Run Then ok .

Book	IVASCONTROLBOOK
Period	Mar-10
✓ Close Period	

APP-OFA-47444: Submitted requests: 4594318, 4594319

OK

3- Check the phase Status changed to completed.

Request ID	Name	Parent	Phase	Status	Parameters
4594325	Journal Entry Reserve Ledg	4594319	Completed	Normal	IVASCONTROLBOOK, 1935, 1
4594323	Depreciation Run	4594319	Completed	Normal	IVASCONTROLBOOK, Mar-10
4594321	Calculate Gains and Losse	4594319	Completed	Normal	IVASCONTROLBOOK
4594319	Depreciation Run Request		Completed	Normal	140, 1414
4594318	Generate Accounts		Completed	Normal	IVASCONTROLBOOK
4594311	Process Pending Transacti	4594302	Completed	Normal	IVASCONTROLBOOK, FUTUR
4594309	Journal Entry Reserve Ledg	4594302	Completed	Normal	IVASCONTROLBOOK, 1935, 1
4594307	Depreciation Run	4594302	Completed	Normal	IVASCONTROLBOOK, Feb-10
4594304	Calculate Gains and Losse	4594302	Completed	Normal	IVASCONTROLBOOK
4594302	Depreciation Run Request		Completed	Normal	140, 1413

2- Create Accounting.

- Final Asset Reports

What are Final Asset Reports?

- Reports showing asset details, including depreciation and gains/losses.

Key Reports

1. Asset Register Report: Full list of assets.

2. Depreciation Report: Shows recorded depreciation.

3. Gain/Loss Report: Financial results of retired assets.
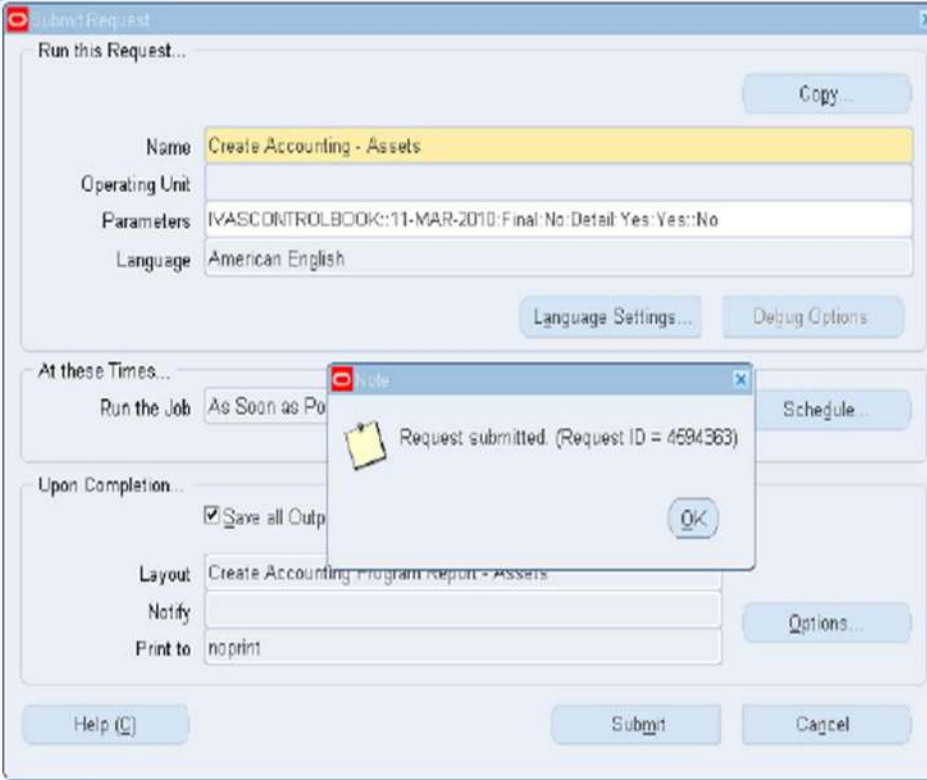
-Reconciliation:-

- Ensure all information in Fixed Assets matches the General Ledger to avoid errors in financial reports.
- Ensure that the asset clearing account balances to zero.

Conclusion

- Completing Period-End Closing and generating Final Asset Reports ensures financial accuracy and a clear picture of asset performance.