



ORACLE APPLICATIONS

White Paper –Setup of Oracle Fusion Assets

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Introduction

Goal

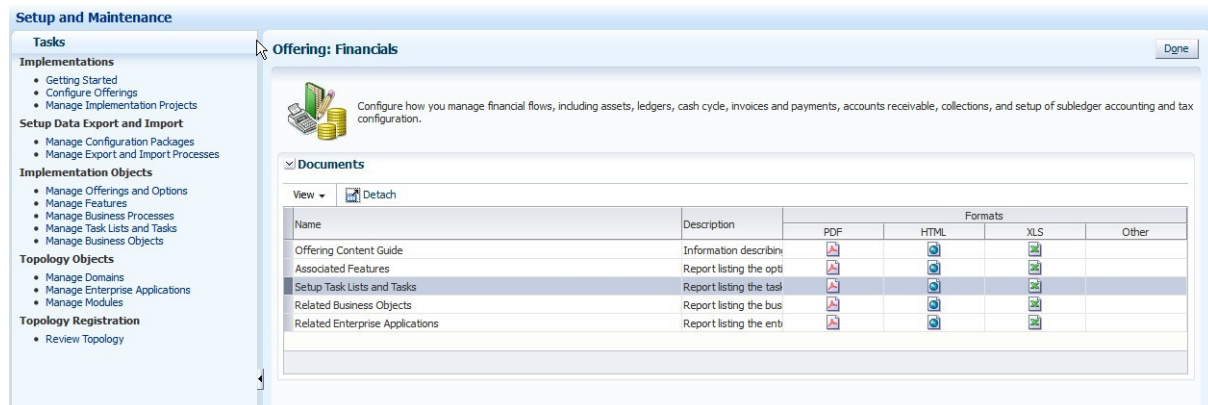
THE PURPOSE OF THIS DOCUMENT IS TO PROVIDE AN OVERVIEW on possible setup of Fusion Fixed Assets. We will discuss and explain the necessary setup steps and some of the optional steps.

We will not discuss the setup of Descriptive Flexfields or Subledger Accounting for Fusion Assets.

Getting Started

Where to start with the setup?

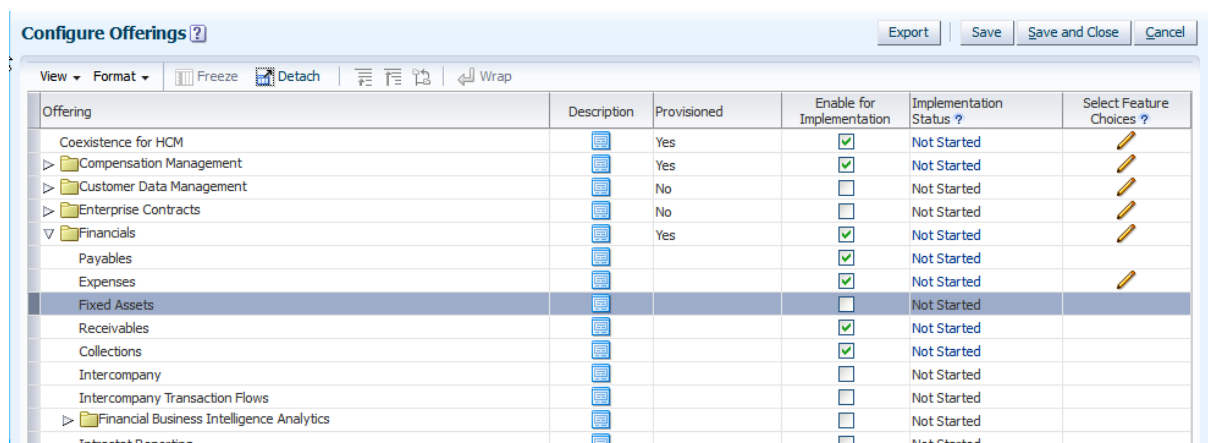
The very first step after having collected the business requirements is to design the setup before keying in anything into the system. Fusion Applications provides some assistance for the design phase in the Functional Setup Manager (FSM) on the Getting Started page.



What are the general setup steps that need to be made in FSM?

All setup tasks in Oracle Fusion Applications are performed in the Functional Setup Manager (FSM). For further information on the FSM itself, please refer to Documentation Available Related with Functional Setup Manager (FSM) (Doc ID 1335563.1) and Master Note on Functional Setup Manager (FSM) (Doc ID 1004.1).

Once the design phase is completed, the first step is to enable Fusion Assets for setup. This is done in FSM under Configure Offerings. Check the Enable for Implementation check box for Fixed Assets.



The best way to start with the setup of Fusion Assets is to create an Implementation Project either for Financials, which will then include Assets or for Assets alone via task Manage Implementation Projects. **Note**, however, that there are dependencies to other modules for some tasks, so it is best to include Financials as well.

When the implementation is enabled for Fixed Assets, we can create an Implementation Project under Manage Implementation Projects by clicking on the Create button.

Manage Implementation Projects ? Done

✓ **Search** Advanced | Saved Search | All Implementation Projects

Name

Search Reset Save...

✓ **Search Results**

Actions View Format Freeze Detach Wrap

Name	Status	Assigned To	Start Date	Finish Date	Last Updated	Last Updated By
TR Implementation Project		HCM SUPERUSER	24/04/2013		24/04/2013	HCM SUPERUSER

We overwrite the name with our own name and click on Next.

Create Implementation Project: Enter Basic Information Back Next Save and Open Project Cancel

* Name

* Code

Description

Status Not Started

Assigned To

* Start Date

Finish Date

Create Implementation Project: Select Offerings to Implement Back Next Save and Open Project Cancel

Implementation Project FASTAST FA

View Format Freeze Detach Wrap

Name	Description	Include
Coexistence for HCM	Configure a coexistence implementation	<input type="checkbox"/>
Compensation Management	Configure compensation and benefits,	<input type="checkbox"/>
Financials	Configure how you manage financial fi	<input checked="" type="checkbox"/>
Payables	Configure Oracle Fusion Payables to m	<input type="checkbox"/>
Expenses	Configure Oracle Fusion Expenses to e	<input type="checkbox"/>
Fixed Assets	Configure Oracle Fusion Assets to mar	<input checked="" type="checkbox"/>
Receivables	Configure Oracle Fusion Receivables t	<input type="checkbox"/>

Note: Financials also needs to be included as there are some dependent tasks.

When we Save and Open the Project we will see all tasks, i.e. setup steps, listed as seen below.

Implementation Project: FASTAST FA

Basic Information

NameFASTAST FA

Status

Start Date30/04/2013

CodeFASTAST_FA

Assigned Tofin_superuser@oracle.com

Finish Date

Task Lists and Tasks

ActionsViewFormatFreezeDetachWrapAssign TasksEdit StatusShow Business Objects

Task

Task	Help	Go to Task	Status	Predecessor Tasks ?	Assigned To	Due Date	Assignment Permission	Authorized Roles	Notes	View
Financials				0					0	
> *Define Common Applications C				0					0	
> *Define Common Financials Con				0					0	
> *Define Fixed Assets Configura				0					0	
*Manage Fixed Assets Flexfield				0					0	
*Manage Fixed Assets Key Flex				0					0	
*Manage System Controls				0					0	
*Manage Fiscal Years				0					0	
Manage Asset Keys				0					0	
*Manage Asset Locations				0					0	
*Manage Asset Calendars				0					0	
*Manage Prorate Conventions				0					0	
> *Manage Depreciation Rules				1					0	
*Manage Asset Books				0					0	
*Verify Data Role Generation fo				0					0	
*Provision Roles to Implementa				0					0	
Manage Set Assignments for Set				0					0	
Manage Cash Generating Units				0					0	
Manage Asset Distribution Sets				0					0	
Manage Fixed Assets Profile Opt				0					0	
Manage Fixed Assets Lookups				0					0	
Manage Fixed Assets Descriptive				0					0	
> *Define Subledger Accountir				0					0	
*Manage Asset Categories				0					0	
> Define Hyperion Financial Manac				0					0	

1. Key Flexfields

Key Flexfields in Fusion Assets

It is a **mandatory** step to set up the three key flexfields for Fusion Assets.

In Oracle Assets there are three Flexfields owned by the application: the Asset Category Flexfield, the Asset Key Flexfield, and the Location Flexfield. The Accounting Flexfield is used to transfer the journal entries created from the transactions in Oracle Assets to the General Ledger and has been set up with Oracle General Ledger.

Note: One can only have one structure for each of the three key flexfields in Assets. So this structure has to be designed in such a manner as to fulfill all requirements for all asset books to be created.

Asset Category Flexfield

This flexfield is the main flexfield in Oracle Assets. It should be set up in such a fashion as to allow the necessary reporting on Assets. After the Asset Category Flexfield (and the depreciation book) has been set up the asset categories can be set up. Default lives, depreciation method, prorate convention, and the cost/reserve accounts are defined per major/minor category combination.

The most common setup of the Asset Category Flexfield is as follows:

MAJOR CATEGORY: based on the asset cost account and/or another important classification to the business. The value set can have maximum 29 Characters as otherwise no dependent segment can be attached.

MINOR CATEGORY: (dependent on the Major Category): based on the different depreciation methods/lives for the major category.

As with any flexfield we start by setting up the value set, which is the first task in our implementation project. Go to task Manage Fixed Assets Flexfield Value Sets and click on the Create button.

Manage Fixed Assets Flexfield Value Sets ? Done

Search





** Value Set Code

** Validation Type

** Value Data Type





** Module

Search Results

Actions View Format   Freeze  Detach  Wrap Manage Values

Value Set Code	Description	Module	Validation Type	Value Data Type
No search conducted.				

Key Flexfield Usages Descriptive Flexfield Usages Extensible Flexfield Usages

View Format   Freeze  Detach  Wrap

Application	Key Flexfield Name	Key Flexfield Code	Description	Deployment Status
No data to display.				

This takes us to the Create Value Set page. We give the value set a meaningful name and description. The Major category will be an independent segment, but as we plan to attach a dependent segment to it, the size of the independent segment cannot be greater than 30 and to avoid upper-/lowercase mistakes, we stick with uppercase only.

As we do not plan to restrict the use of the category flexfield, we will not define data security.

Create Value Set

* Value Set Code: FAST_FA_MAJOR_CATEGORY
 Description: Fixed Assets Major Category
 * Module: Assets
 * Validation Type: Independent
 * Value Data Type: Character
☐ Security enabled
 Data Security Resource Name: [Edit Data Security](#)

Definition

? * Value Subtype: Text
 * Maximum Length: 29
 Minimum Value:
 Maximum Value:
☒ Uppercase only
☐ Zero fill

After saving the value set, we set up the next one for the minor category.

Create Value Set

* Value Set Code: FAST_FA_MINOR_CATEGORY
 Description: Fixed Assets Minor Category
 * Module: Assets
 * Validation Type: Dependent
 * Value Data Type: Character
☐ Security enabled
 Data Security Resource Name: [Edit Data Security](#)

Definition

? * Value Subtype: Text
 * Maximum Length: 25
 Minimum Value:
 Maximum Value:
☒ Uppercase only
☐ Zero fill

Independent Value Set

* Value Set Code: FAST_FA_MAJOR_CATEGORY
 Description: Fixed Assets Major Category

As the validation type is dependent, we will also have to pick the independent value set. As our values will be again in text format, there is no need for us to define a minimum or maximum value.

Now we can move on to define our Category Flexfield via the task Manage Fixed Assets Key Flexfields. When we do a blind search on the page we will see all three key flexfields. Place the cursor on the category flexfield and click the Manage Structures button.

Manage Fixed Assets Key Flexfields ? Dgne

✓ Search

Key Flexfield Code

Key Flexfield Name

Module

Search Reset

Search Results

Actions ▾ View ▾ Format ▾ Freeze Detach Wrap Manage Structures Manage Structure Instances Deploy Flexfield

Application	Key Flexfield Name	Key Flexfield Code	Module
Assets	Asset Key Flexfield	KEY #	Shared Objects
Assets	Category Flexfield	CAT #	Shared Objects
Assets	Location Flexfield	LOC #	Shared Objects

Create Key Flexfield Structure ?

Key Flexfield Code CAT #

* Structure Code

* Name

Description

? * Delimiter Enabled

Segments

Actions ▾ View ▾ Format ▾ Freeze Detach Wrap

Sequence Number	Name	Segment Code
No data to display.		

We name our structure code with the same logic as used before, we enter a name and – very **important** – a **description**. When we pick our flexfield structures later in the System Controls page the description will be visible in the drop-down list. We determine a delimiter by which the flexfield segments will be separated. The Create button is grayed out until we save and only after saving the structure can we add segments.

Create Key Flexfield Segment Save Save and Close Cancel

Key Flexfield Code CAT#
Structure Code FASTAST_FA_CATEGORY_FF

* Segment Code FASTAST_FA_MAJOR
* Name Major Asset Category
Description FASTAST FA Major Asset Category
? * Sequence Number 1
* Prompt Major Category
* Short Prompt Major Category

☒ Enabled
* Display Width 29
Range Type
* Column Name SEGMENT1
* Default Value Set Code FAST_FA_MAJOR_CATEGORY

Segment Labels

Available Labels	Selected Labels
Minor Category	Major Category

We enter the segment code, name and description, define the display width. The Sequence Number determines the order of display of the segments. We pick the column name and our value set, define the prompts and finally select the label Major Category to qualify this segment as the major asset category. We then repeat the same for the minor asset category segment.

Create Key Flexfield Segment Save Save and Close Cancel

Key Flexfield Code CAT#
Structure Code FASTAST_FA_CATEGORY_FF

* Segment Code FASTAST_FA_MINOR
* Name Minor Asset Category
Description FASTAST FA Minor Asset Category
? * Sequence Number 2
* Prompt Minor Category
* Short Prompt Minor Category

☒ Enabled
* Display Width 25
Range Type
* Column Name SEGMENT2
* Default Value Set Code FAST_FA_MINOR_CATEGORY

Segment Labels

Available Labels	Selected Labels
Major Category	Minor Category

Click on Save and Close twice to return to the Manage Key Assets Flexfields page. Now we click on the Manage Structure Instances button.

Create Key Flexfield Structure Instance Save Save and Close Cancel

Key Flexfield Code CAT#

* Structure Instance Code FASTAST_FA_CATEGORY_FF
* Name FASTAST FA CATEGORY FLEXFIELD
Description FASTAST Asset Category Flexfields
☒ Enabled
* Structure Name FASTAST FA CATEGORY FLEXFIELD

Segment Instances

Actions View Format Freeze Detach Wrap

Segment Code	Value Set Code	Required	Displayed	Query Required
FASTAST_FA_MAJOR	FAST_FA_MAJOR_CATEGORY	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Optional
FASTAST_FA_MINOR	FAST_FA_MINOR_CATEGORY	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Optional

Again we stick to our naming convention and when we pick the Structure Name that we have just created, the two segments defined before appear and we can now edit them via the pencil button to make the segments required.

Create Key Flexfield Structure Instance [?]

Key Flexfield Code: CAT #

* Structure Instance Code: FASTAST_FA_CATEGORY_FF

* Name: FASTAST FA CATEGORY FLEXFIELD

Description: FASTAST Asset Category Flexfields

☒ Enabled

* Structure Name: FASTAST FA CATEGORY FLEXFIELD

Segment Instances

Segment Code	Value Set Code
FASTAST_FA_MAJOR	FAST_FA_MAJOR
FASTAST_FA_MINOR	FAST_FA_MINOR

Edit Key Flexfield Segment Instance: FASTAST_FA_MAJOR

Segment Code: FASTAST_FA_MAJOR

* Value Set Code: FAST_FA_MAJOR_CATEGORY

☒ Required

☒ Displayed

☒ BI enabled

Default Type: [v]

* Query Required: Optional [v]

? Tree Code: []

OK Cancel

Once both are edited we can click on Save and Close and then on Done to return to the Manage Key Assets Flexfields page. The last step to be performed here is to deploy the flexfield.

Manage Fixed Assets Key Flexfields ? Dgne

Search

Key Flexfield Code

Key Flexfield Name

Module

Search Reset

Search Results

Actions View Format Freeze Detach Wrap Manage Structures Manage Structure Instances **Deploy Flexfield**

Application	Key Flexfield Name	Key Flexfield Code	Module
Assets	Asset Key Flexfield	KEY #	Shared Objects
Assets	Category Flexfield	CAT #	Shared Objects
Assets	Location Flexfield	LOC #	Shared Objects

Manage Fixed Assets Key Flexfields ? Dgne

Search

Key Flexfield Code

Key Flexfield Name

Module

Search Reset

Search Results

Actions View Format Freeze Detach Wrap Manage Structures Manage Structure Instances Deploy Flexfield

Application	Key Flexfield Name	Key Flexfield Code	Module
Assets	Asset Key Flexfield	KEY #	Shared Objects
Assets	Category Flexfield	CAT #	Shared Objects
Assets	Location Flexfield	LOC #	Shared Objects

CAT# : Confirmation

Deployment completed successfully.

0% 100%

Entity Usages Processed: 2 of 2 .

> Flexfield Metadata Validation: 0 Errors, 0 Warnings

> Flexfield Deployment Details

OK

We are now going back to our value sets and define the segment values:

Manage Fixed Assets Flexfield Value Sets ? Dgne

Search

** Value Set Code

** Validation Type

** Value Data Type

** Module

Search Reset

Search Results

Actions View Format Freeze Detach Wrap **Manage Values**

Value Set Code	Description	Module	Validation Type	Value Data Type
FAST_FA_MAJOR_CATEGORY	Fixed Assets Major Category	Assets	Independent	Character
FAST_FA_MINOR_CATEGORY	Fixed Assets Minor Category	Assets	Dependent	Character

Create Value

Value Set Code FAST_FA_MAJOR_CATEGORY
Description Fixed Assets Major Category

* Value

Description

☒ Enabled

Start Date

End Date

Sort Order

Context Value

Manage Values ? Done

Value Set Code FAST_FA_MAJOR_CATEGORY
Description Fixed Assets Major Category

Search

Value

Description

Search Reset

Search Results

Actions View Format

Value	Description	Enabled	Start Date	End Date	Sort Order
BUILDING & IMPROVEMENTS	Building and Improvements	<input checked="" type="checkbox"/>			
OFFICE EQUIPMENT	Office Equipment	<input checked="" type="checkbox"/>			

For the dependent minor category values, the value from the major category needs to be chosen.

Create Value

Value Set Code FAST_FA_MINOR_CATEGORY
Description Fixed Assets Minor Category

* Value

Description

☒ Enabled

Start Date

End Date

Independent Value

Sort Order

Context Value

Asset Key Flexfield

The Asset Key Flexfield has no financial or reporting impact. It can be used to group assets differently than via the Asset Category Flexfield. The Asset Key Flexfield is intended for display only as there is no standard report sorting by asset key and not many reports do display the asset key. One option for setup could be to use key distinguishing active, retired, and fully reserved assets. Another option would be to display project numbers. Or one could use the cost center for online queries on assets belonging to a cost center. In this case, please note that an asset has only one asset key, but it could be assigned to multiple cost centers.

Create Value Set

* Value Set Code FAST_FA_ASSET_KEY
 Description Fixed Assets Asset Key
 * Module Assets
 * Validation Type Independent
 * Value Data Type Character
☐ Security enabled
 Data Security Resource Name

Definition

? * Value Subtype Text
 * Maximum Length 15
 Minimum Value
 Maximum Value
☒ Uppercase only
☐ Zero fill

We can also enter values for the value set before creating the flexfield structure.

Create Value

Value Set Code FAST_FA_ASSET_KEY
 Description Fixed Assets Asset Key

* Value NONE
 Description No Key
☒ Enabled
 Start Date
 End Date
 Sort Order

We will set up a one-segment structure for the Asset Key Flexfield with a default value for that segment.

Create Key Flexfield Structure ?

Key Flexfield Code KEY #

Structure Code FASTAST_FA_ASSET_KEY_FF






* Name FASTAST FA ASSET KEY FLEXFIELD

Description FASTAST Asset Key Flexfield

? * Delimiter - ▾

☒ Enabled

Segments

Actions ▾ View ▾ Format ▾    Freeze  Detach  Wrap

Sequence Number	Name	Segment Code
No data to display.		

Create Key Flexfield Segment

Key Flexfield Code KEY #

Structure Code FASTAST_FA_ASSET_KEY_FF

* Segment Code FASTAST_FA_ASSET_KEY

* Name Asset Key

Description FASTAST FA Asset Key

? * Sequence Number 1

* Prompt Asset Key

* Short Prompt Asset Key

☒ Enabled

* Display Width 15

Range Type ▾

* Column Name SEGMENT1

* Default Value Set Code FAST_FA_ASSET_KEY

Save Save and Close Cancel

Create Key Flexfield Structure Instance ?

Key Flexfield Code KEY #

* Structure Instance Code FASTAST_FA_ASSET_KEY_FF

* Name FASTAST FA ASSET KEY FLEXFIELD





Description FASTAST Asset Key Flexfield

☒ Enabled

☒ Dynamic combination creation allowed

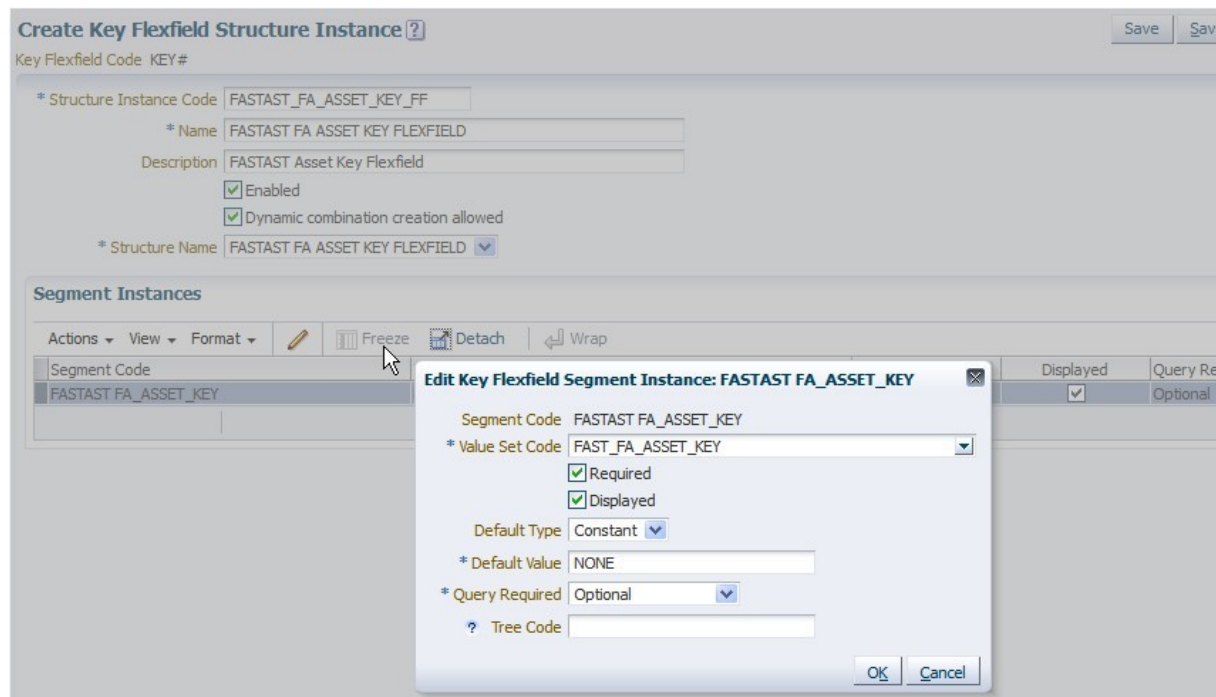
* Structure Name FASTAST FA ASSET KEY FLEXFIELD ▾

Segment Instances

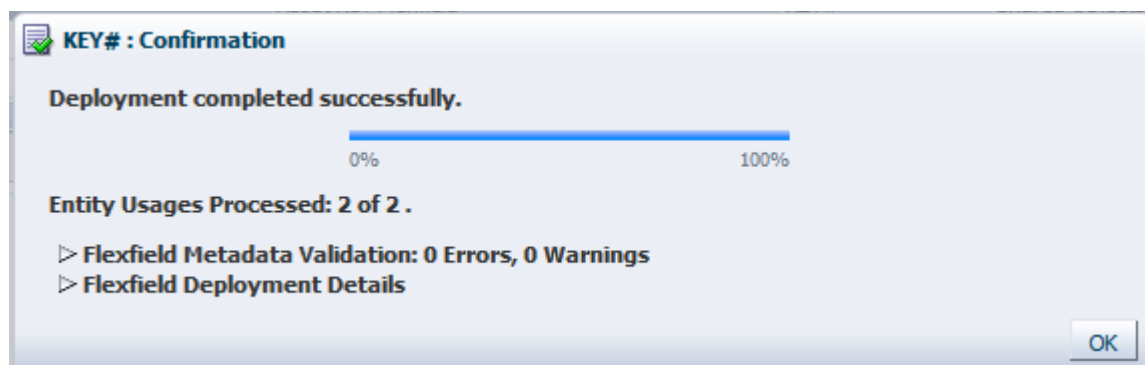
Actions ▾ View ▾ Format ▾   Freeze  Detach  Wrap

Segment Code	Value Set Code	Required	Displayed	Query Required
FASTAST_FA_ASSET_KEY	FAST_FA_ASSET_KEY	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Optional

We now edit the structure to make the segment required and give a constant default value of NONE.



And then we deploy the Asset Key Flexfield.



Location Flexfield

The Location Flexfield specifies the physical location of an asset.

Example:

Cost Center - Building - Room
1003-15-104

or

Inventory - Aisle - Board
Manchester-A14-H12

or

Cost Center
111

Even though one could use up to 30 segments - like with any other key flexfield - it has proven to be too maintenance-intensive to have a Location Flexfield with more than 3 segments.

We start again by setting up our value sets.

Create Value Set

* Value Set Code FAST_FA_COUNTRY
Description Fixed Assets Location Country
* Module Assets
* Validation Type Independent
* Value Data Type Character
☐ Security enabled
Data Security Resource Name [Edit Data Security](#)

Definition

? * Value Subtype Text
* Maximum Length 15
Minimum Value
Maximum Value
☒ Uppercase only
☐ Zero fill

Create Value Set

* Value Set Code FAST_FA_LOCATION_CITY
Description Fixed Assets Location City
* Module Assets
* Validation Type Dependent
* Value Data Type Character
☐ Security enabled
Data Security Resource Name [Edit Data Security](#)

Definition

? * Value Subtype Text
* Maximum Length 15
Minimum Value
Maximum Value
☒ Uppercase only
☐ Zero fill

Independent Value Set

* Value Set Code FAST_FA_COUNTRY
Description Fixed Assets Location Country

Note: We could have made the city dependent on the country or the site dependent on the city, but not both as cascading dependencies are not possible. Here we opted for a dependency between country and city values sets and an independent site. We can setup and use cross validation rules and/or the flexfield shorthand alias at a later stage.

Create Value Set

* Value Set Code: FAST_FA_SITE

Description: Fixed Assets Location Site

* Module: Assets

* Validation Type: Independent

* Value Data Type: Character

☐ Security enabled

Data Security Resource Name: [Edit Data Security](#)

Definition

? * Value Subtype: Text

* Maximum Length: 15

Minimum Value:

Maximum Value:

☒ Uppercase only

☐ Zero fill

And we set up values for our location value sets.

Manage Values

Value Set Code: FAST_FA_SITE

Description: Fixed Assets Location Site

Search

Value:

Description:

Search Results

Actions View Format Freeze Detach Wrap

Value	Description	Enabled
PRODUCTION	Production	<input checked="" type="checkbox"/>
OFFICE 1	Office 1	<input checked="" type="checkbox"/>
HEADQUARTER	Headquarter	<input checked="" type="checkbox"/>

Now we start to set up the flexfield structure.

The Location Flexfield has the State label, but as we do not have state as a segment in our flexfield, we use the country to attach the state label. The Property Tax Report requires this label to be set up for the location flexfield. The Property Tax Report will sort the data by state segment. In order to use this functionality, you must define which segment in the location flexfield is the state.

Note: The State label CANNOT be attached to a dependent segment as the master segment cannot be picked up in this case. This is why we cannot use city to attach the state label here as city is dependent on country.

Edit Key Flexfield Segment: FASTAST FA_LOC_COUNTRY Save Save and Close Cancel

Key Flexfield Code LOC#
Structure Code FASTAST_FA_LOCATION_FF

Segment Code FASTAST_FA_LOC_COUNTRY ☒ Enabled

* Name Country

Description FASTAST FA Location Country

* Sequence Number 1

* Prompt Country

* Short Prompt Country

* Display Width 15

Range Type

Column Name SEGMENT1

* Default Value Set Code FAST_FA_COUNTRY

☒ **Segment Labels**

Available Labels	Selected Labels
	State Segment

Create Key Flexfield Structure Save Save and Close Cancel

Key Flexfield Code LOC#

Structure Code FASTAST_FA_LOCATION_FF

* Name FASTAST FA LOCATION FLEXFIELD

Description FASTAST Location Flexfield

* Delimiter -

☒ Enabled

Segments

Sequence Number	Name	Segment Code	Column Name	Prompt	Enabled
3	FASTAST_FA_LOC_SITE	FASTAST FA_LOC_SITE	SEGMENT3	Site	<input checked="" type="checkbox"/>
2	Location City	FASTAST FA_LOC_CITY	SEGMENT2	City	<input checked="" type="checkbox"/>
1	Country	FASTAST FA_LOC_COUNTRY	SEGMENT1	Country	<input checked="" type="checkbox"/>

Once we have created the structure, we define the structure instance and make all three segments required.

Create Key Flexfield Structure Instance Save Save and Close Cancel

Key Flexfield Code LOC#

* Structure Instance Code FASTAST_FA_LOCATION_FF

* Name FASTAST FA LOCATION FLEXFIELD

Description FASTAST Location Flexfield

☒ Enabled

☒ Dynamic combination creation allowed

* Structure Name FASTAST FA LOCATION FLEXFIELD

Segment Instances

Segment Code	Value Set Code	Required	Displayed	Query Required
FASTAST FA_LOC_COUNTRY	FAST_FA_COUNTRY	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Optional
FASTAST FA_LOC_CITY	FAST_FA_LOCATION_CITY	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Optional
FASTAST FA_LOC_SITE	FAST_FA_SITE	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Optional

And then we deploy the Location Flexfield.

LOC# : Confirmation

Deployment completed successfully.

0% 100%

Entity Usages Processed: 3 of 3 .

- Flexfield Metadata Validation: 0 Errors, 0 Warnings
- Flexfield Deployment Details

OK

2. Manage Asset Keys and Locations

It is an **optional** step to set up the asset key and location combinations if 'Dynamic combination creation allowed' is checked for these two flexfield for Fusion Assets.

When creating the flexfield structure instances, one has the option to check the check box 'Dynamic combination creation allowed' or to leave it unchecked. This will allow end users to enter values at runtime that produce new code combinations for the flexfield. If not enabled, new valid combinations can only be entered using the combinations table for the flexfield. So, if the check box is left unchecked then the allowed combinations have to be entered for the Asset Key Flexfield and the Location Flexfield.

Manage Asset Keys ? Save Save and Close Cancel

Search

Effective Start Date Equals [] [] Enabled Equals [] []

Effective End Date Equals [] []

Search Reset Add Fields

Search Results

View Format + X [] [] [] Detach

* Asset Key	Effective Start Date	Effective End Date	Enabled
Asset Key			
ACTIVE	[] []	[] []	<input checked="" type="checkbox"/>
NONE			<input checked="" type="checkbox"/>

Columns Hidden 1

Manage Fixed Asset Location ? Save Save and Close Cancel

Search

Effective Start Date Equals [] [] Enabled Equals [] []

Effective End Date Equals [] []

Search Reset Add Fields

Search Results

View Format + X [] [] [] Detach

* Location			Effective Start Date	Effective End Date	Enabled
Country	City	Site			
FRANCE	PARIS	OFFICE 1			<input checked="" type="checkbox"/>
GERMANY	MUNICH	HEADQUARTER			<input checked="" type="checkbox"/>
ROMANIA	BUCHAREST	HEADQUARTER			<input checked="" type="checkbox"/>
UK	LONDON	OFFICE 1			<input checked="" type="checkbox"/>
USA	DENVER	OFFICE 1			<input checked="" type="checkbox"/>
USA	NEW YORK	OFFICE 1			<input checked="" type="checkbox"/>
USA	SAN FRANCISCO	HEADQUARTER			<input checked="" type="checkbox"/>

3. System Controls

It is a **mandatory** step to set up the System Controls for Fusion Assets.

In the System Controls page the following parameters are defined:

Enterprise Name: The company name entered here will appear on all report output.

Oldest date-placed in Service: means that no asset can have an older date-placed-in-service (DPIS) than what has been defined here. This field is **not updateable** once a date has been saved. Thus one needs to determine carefully what date to choose. If one only has assets less than 10 years old it may be wise to date it back further as one may have to the need to include older assets in the future in case of a merger.

Then the **Flexfield Structures** defined before are chosen. They are valid for the whole application.

Note: One cannot choose a structure per depreciation book.

The **Starting Asset Number** for the automatic numbering scheme must be chosen.

Note: The system controls parameters are system-wide settings. It is **not** possible to associate different settings like asset numbering or enterprise name to different asset books/ organizations.

The Starting Asset Number should use a value that is sufficiently big for automatic numbering use. Please be aware that the asset number is an alphanumeric field so the listing would be like:

1
10
100
1000

Take the number of assets that you have/want to convert and start with the next highest potential.

Example given:

You have 6400 assets, then start with asset number 10000.

Assets Numbering works in the following way:

1. Once asset numbering is implemented in the System Options, then there is no way of amending the asset numbering start point through this page.

2. If you leave the asset number field blank while adding an asset and then save, Assets will automatically generate the asset number for you. If you need to use some other numbering convention, then simply populate the asset number field (this could be alphanumeric).
3. Whenever Assets generates a number for you automatically, the asset_number will be equal to the asset_id, ie: the last sequence number generated. This will be displayed back to you in the System Options as the last number used.
4. When implementing Assets, set the Starting number to the required value, sequence FA_ADDITIONS_S will be automatically created to start from this number. FA_ADDITIONS_S is used to generate the asset_id whether you manually input an asset number or not, in either of the additions forms.
5. It therefore follows that even though your Starting Number is 'x', if you add two assets manually numbering the first, and leaving the second asset's number field blank, the manually numbered asset_id would be x+1 whilst the asset_id for the second asset would be x+2.

4. Fiscal Years

It is a **mandatory** step to set up a Fiscal Year for Fusion Assets.

Oracle Fusion Assets has its own calendar as we need to be able to date back as far as the oldest date placed in service (DPIS). But before we define the calendar(s) we determine the range of the fiscal years. We define the beginning and end of each fiscal year. The fiscal year groups the accounting periods. If using a 4-4-5 calendar, the start and end dates change every year. Create fiscal years from the oldest date placed in service (DPIS) through at least one fiscal year beyond the current fiscal year. **Note:** Depreciation will fail if the current fiscal year is the last fiscal year.

We give the Fiscal Year a name and a description and then click on the green plus button to add the start and end dates for the years.

Create Fiscal Year

* Name: FAST Fiscal Year * Description: FAST Fiscal Calendar Years

Fiscal Year

View Format + - Detach

* Fiscal Year	* Start Date	* End Date	Mid Year Start Date
No data to display.			

If not using a 4-4-5 calendar with changing start and end dates, one needs to enter the first line and can then click on the green plus button and the rows are auto-filled as the system understands the logic. The Mid Year Start Date is used for a Depreciable Basis Rule to support the depreciation requirements of the Half Year Rule in India. Whether one chooses to enter the Mid Year Start Date or not, it has no bearing at all if not using the 'Year End Balance with Half Year Rule' Depreciable Basis Rule.

Create Fiscal Year

Name: FAST Fiscal Year * Description: FAST Fiscal Calendar Years

Fiscal Year

View Format + - Detach

* Fiscal Year	* Start Date	* End Date	Mid Year Start Date
1995	01/01/1995	12/31/1995	
1994	01/01/1994	12/31/1994	
1993	01/01/1993	12/31/1993	
1992	01/01/1992	12/31/1992	
1991	01/01/1991	12/31/1991	
1990	01/01/1990	12/31/1990	
1989	01/01/1989	12/31/1989	
1988	01/01/1988	12/31/1988	
1987	01/01/1987	12/31/1987	
1986	01/01/1986	12/31/1986	
1985	01/01/1985	12/31/1985	
1984	01/01/1984	12/31/1984	
1983	01/01/1983	12/31/1983	
1982	01/01/1982	12/31/1982	
1981	01/01/1981	12/31/1981	
1980	01/01/1980	12/31/1980	

5. Prorate and Depreciation Calendars

It is a **mandatory** step to set up at least one calendar to be used as Depreciation and Prorate Calendar for Fusion Assets.

Calendars break down the fiscal year into accounting periods. One can set up as many calendars as needed. Each asset depreciation book requires a depreciation calendar and a prorate calendar.

The depreciation calendar determines the number of accounting periods in a fiscal year, and the prorate calendar determines the number of prorate periods in the fiscal year.

The Prorate calendar determines what rate Oracle Assets uses to calculate annual depreciation by mapping each date to a prorate period, which corresponds to a set of rates in the rate table.

One can use one calendar for multiple depreciation books, and as both the depreciation and prorate calendar for a book. Corporate books can share the same calendar. A tax book can have a different calendar than its associated corporate book.

For example, you might set up a monthly calendar for financial reporting and a quarterly calendar for tax reporting.

Note: The calendar for the tax book must use the same fiscal year name as the calendar for the associated corporate book.

The depreciation program uses the prorate calendar to determine the prorate period which is used to choose the depreciation rate. The depreciation program uses the depreciation calendar and divide depreciation flag to determine what fraction of the annual depreciation expense to take each period.






For example, if you have a monthly depreciation calendar, Oracle Assets calculates 1/12 th of the annual depreciation each time you run the depreciation.

One must set up all calendars from the period corresponding to the oldest date placed in service to the current period. At the end of each fiscal year, Oracle Assets automatically sets up the periods for the next fiscal year. If using a 4-4-5 calendar, it is wise to set up the calendar periods manually first as the system may not follow the logic of that calendar correctly.

Create Calendar

Name FAST Accounting Periods per Year 12
 Description FAST Accounting Calendar Period Suffix Fiscal
 Fiscal Year Name FAST Fiscal Year

▼ Periods

View ▼ Format ▼      Detach






* Period Name	* Period Number	* Start Date	* End Date
Dec-13	12	12/01/2013	12/31/2013
Nov-13	11	11/01/2013	11/30/2013
Oct-13	10	10/01/2013	10/31/2013
Sep-13	9	09/01/2013	09/30/2013
Aug-13	8	08/01/2013	08/31/2013
Jul-13	7	07/01/2013	07/31/2013
Jun-13	6	06/01/2013	06/30/2013
May-13	5	05/01/2013	05/31/2013
Apr-13	4	04/01/2013	04/30/2013
Mar-13	3	03/01/2013	03/31/2013

In the period suffix box, select Fiscal or Calendar to append the accounting period name. For example, if the fiscal year runs from June 1 to May 31 and the current date is July 15, 2013, the calendar year is 2013 and the fiscal year is 2014. If you specify FISCAL, the period name is JUL-14. If you specify CALENDAR, the period name is JUL-13. In our case the fiscal year is set up from January 1st to December 31st so the period suffix is the same whether it is FISCAL or CALENDAR. Choose the periods per year, 365 for a daily prorate calendar and pick the Fiscal Year. Then click on the green plus button to add the periods starting from the oldest date placed in service.

Create Calendar

Name FAST Accounting Periods per Year 12
 Description FAST Accounting Calendar Period Suffix Fiscal
 Fiscal Year Name FAST Fiscal Year

▼ Periods

View ▼ Format ▼      Detach

* Period Name	* Period Number	* Start Date	* End Date
Dec-13	12	12/01/2013	12/31/2013
Nov-13	11	11/01/2013	11/30/2013
Oct-13	10	10/01/2013	10/31/2013
Sep-13	9	09/01/2013	09/30/2013
Aug-13	8	08/01/2013	08/31/2013
Jul-13	7	07/01/2013	07/31/2013
Jun-13	6	06/01/2013	06/30/2013
May-13	5	05/01/2013	05/31/2013
Apr-13	4	04/01/2013	04/30/2013
Mar-13	3	03/01/2013	03/31/2013

While defining the periods in a fiscal year make sure to define all periods without any gaps in that fiscal year. Make sure that the leap year February 29th is included in the calendar. If setting up a 365 period daily prorate calendar, two days need to be merged in a leap year to sum to a total of 365 days.

Once the periods are saved, the only way to correct them is to delete them from the most recent backwards via the red cross button and then set up from the one to be corrected again. **Note:** if the period to be corrected is already open in the depreciation book, then it cannot be corrected in the calendar as one can delete periods as far back as up to the current open period in a depreciation book.

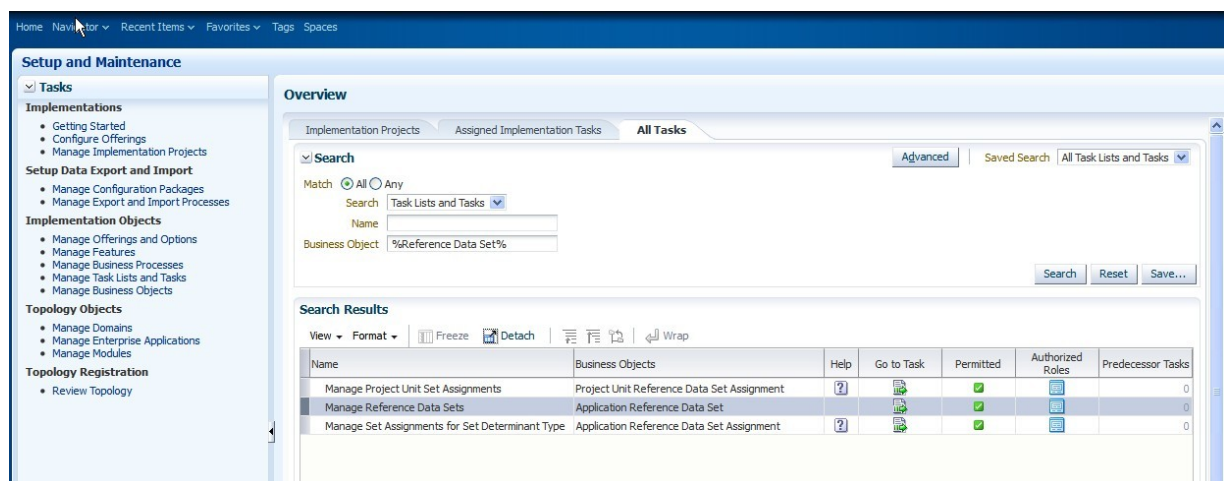
6. Reference Data Set

It is an **optional** step to set up a Reference Data Set for Fusion Assets.

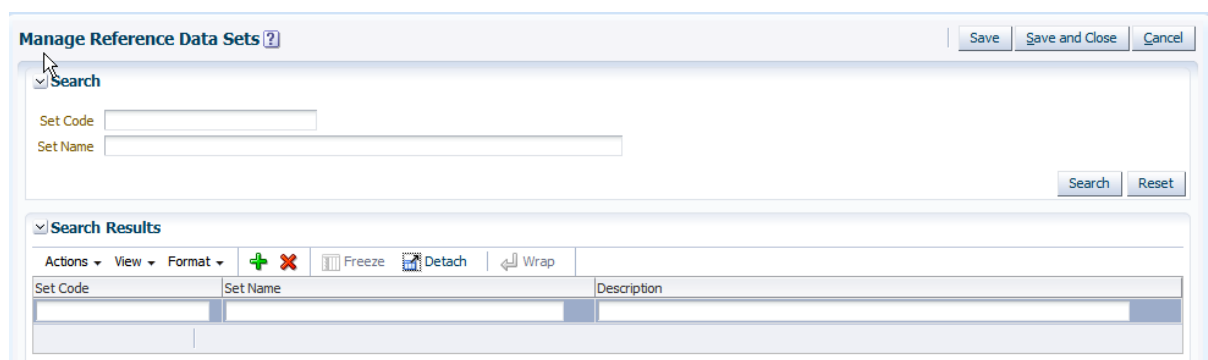
Reference Data Set also known as Set Id provides customers the ability to create their own reference data set(s) based on their business requirements to divide and thus secure data. The Reference data set/Set Id defines a subset of a master list of business objects. It can be shared across the applications or organizations Example of reference data are payment terms, work types, expense types, job codes etc. Customers have option to choose on how to partition the reference data. Mostly it will be done by business units or project units. However it can be country specific (US or UK) or particular area specific like north-east, south-west etc.

In Fusion Assets one would use a Reference Data Set to allow prorate convention(s) and/or depreciation methods and/or only to be used in specific asset book(s). **Note:** The seeded setup data like depreciation methods exists with the seeded Reference Data Set Common. So, if using your own Reference Data Set then methods like STL, etc. would have to be set up also for the new Reference Data Set. **Note:** Reference Data Sets in Fusion Assets provide only a separation for the above mentioned setup date and not any transaction data.






As Reference Data Sets are not only for Fusion Assets, the page is not included in the task list for Define Fixed Assets Configuration. We can search for the page from the Overview page:



One needs to enter a Set Code, a Set Name, and a Description for the Reference Data Set and Save.



This is, for example, the seeded Common Set:

✓ Search Results		
Actions ▾ View ▾ Format ▾    Freeze  Detach  Wrap		
Set Code	Set Name	Description
COMMON	Common Set	Common Set

7. Prorate Conventions

It is a **mandatory** step to set up Prorate Conventions for Fusion Assets.

The Prorate Convention (and retirement convention) determines how much depreciation to take in the first and last year of an asset's life based on when you place the asset in service. The prorate convention as a retirement convention determines whether and how much depreciation is to be taken in the period of retirement. All prorate conventions have to be set up from the convention period corresponding to the oldest date placed in service through to at least the end of the current fiscal year.

Give the convention a Name and a Description and pick the Reference Data Set. If you have set up your own Reference Data Set and you are not able to find it in the drop-down list, test the solution from The LOV To Pick The Reference Data Set Is Empty For Assets Setup [ID 1356686.1]. Pick the Fiscal Year and then choose whether to check the Depreciate When Placed in Service check box. This check box determines whether depreciation starts to be taken from the period the date placed in service (DPIS) falls into or the period the prorate date falls into. Exception: Depreciation Method straight-line (STL) ignores this option and always starts taking depreciation in the accounting period that corresponds to the prorate date. One may have to set up the same convention twice, with and without this check box checked depending on the business needs.

Example: Calendar Fiscal Year, DPIS 01-JAN, Period of Addition March.

Depreciate When Placed in Service check box checked: 12 periods worth of depreciation is spread over the remaining 10 months of the fiscal year

Depreciate When Placed in Service check box NOT checked: In March 3 periods worth of depreciation is taken, 2 catching up January and February depreciation, and for the remaining 9 periods 1/12 of the annual depreciation is taken.

Click on the Create button with the little golden plus to create a new prorate convention.

Start Date	End Date	Prorate Date
01/07/1980	31/07/1980	01/07/1980
01/06/1980	30/06/1980	01/06/1980
01/05/1980	31/05/1980	01/05/1980
01/04/1980	30/04/1980	01/04/1980
01/03/1980	31/03/1980	01/03/1980
01/02/1980	29/02/1980	01/02/1980
01/01/1980	31/01/1980	01/01/1980

In order to help avoid gaps in the convention, the first Start Date defaults to the Oldest Date Placed In Service and the next start dates default to the day after the manually entered End Date, e.g. to avoid a gap in leap years. Fusion Assets prorates the depreciation taken for an asset in its first fiscal year of life according to the prorate date. Fusion Assets calculates the prorate date when you initially enter an asset. The prorate date is based on the date placed in service and the asset prorate convention. For example, if you use the half-year prorate convention, the prorate date of all assets using that

convention is simply the mid-point of your fiscal year. So assets acquired in the same fiscal year take the same amount (half a year's worth) of depreciation in the first year. If however, you use the following month prorate convention, the prorate date is the beginning of the month following the month placed in service, no depreciation is taken in the month the date placed in service falls into. So, the amount of depreciation taken for assets acquired in the same fiscal year varies according to the month they were placed in service.

Using the same prorate conventions as **retirement** conventions the effect is as follows:

Same Month – No depreciation in the period the retirement date falls into

Following Month – Depreciation taken in the period the retirement date falls into

Half year - No depreciation in the half year the retirement date falls into

Year - No depreciation in the fiscal year the retirement date falls into

Note: If using a daily prorate convention, then a daily prorate calendar needs to be attached to that asset book.

Once the prorate periods are saved, the only way to correct them is to delete them from the most recent backwards via the red cross button and then set up from the one to be corrected again. **Note:** Just like with the calendar periods, one can only delete them in the page as far back as right after the current open period in

For further reference on the setup and use of prorate conventions, please review also the EBS note The Wonderful World of Prorate Conventions White Paper [ID 115323.1].

Seeded depreciation methods exist, so it depends on the requirements whether it is a **mandatory** or **optional** step to set up Depreciation Methods for Fusion Assets.

Fusion Assets calculates the annual depreciation amount and then spreads it over the depreciation periods within the year. The following method types exist:

Calculated – Straight-line method for which seeded lives exist. Calculated methods spread the asset value evenly over the life.

Flat – A flat percentage depreciation method depreciating over time with a fixed rate

Table – The annual depreciation rate is taken from a table

Formula - The annual depreciation is calculated based on a user-defined formula

Production – Depreciation calculated based on units of production in relation to the production capacity

Another determinant for the depreciation method is the Calculation Basis, ie whether depreciation is calculated based on cost or on Net Book Value (NBV). Fusion Assets provides the Depreciable Rules feature to accommodate depreciation method setup requirements not met by the Cost or NBV calculation basis types. The combination of depreciable basis rule and depreciation method determines how depreciable basis and depreciation expense are derived.

STL

These are some seeded straight-line methods:

Manage Depreciation Methods ?

Search

Name

Description

Reference Data Set

* Method Type Calculated

Calculation Basis

Depreciation Basis Rule

Prorate Periods per Year

Straight line method

Search Results

Name	Description	Reference Data Set ?	Method Type	Calculation Basis ?	Life in Years	Life in Months
JP-STL-EXTND	Japan STL method for Extended Depreciation	Common Set	Calculated	Cost	5	0
STL	Straight-Line	Common Set	Calculated	Cost	45	0
STL	Straight-Line	Common Set	Calculated	Cost	40	0
STL	Straight-Line	Common Set	Calculated	Cost	35	0
STL	Straight-Line	Common Set	Calculated	Cost	33	0
STL	Straight-Line	Common Set	Calculated	Cost	30	0
STL	Straight-Line	Common Set	Calculated	Cost	28	0
STL	Straight-Line	Common Set	Calculated	Cost	25	0
STL	Straight-Line	Common Set	Calculated	Cost	22	0
STL	Straight-Line	Common Set	Calculated	Cost	20	0
STL	Straight-Line	Common Set	Calculated	Cost	19	0
STL	Straight-Line	Common Set	Calculated	Cost	18	0
STL	Straight-Line	Common Set	Calculated	Cost	17	0
STL	Straight-Line	Common Set	Calculated	Cost	16	0
STL	Straight-Line	Common Set	Calculated	Cost	15	0

Columns Hidden 1

One can add more straight-line methods if more than the seeded lives (years and months) are needed.

A new feature is the Life In Periods. In straight-line depreciation method, the asset cost is amortized evenly over the useful life of the asset. Fusion Assets depreciation program calculates annual depreciation rate by dividing the one by life in years.

The useful life is normally expressed in calendar years and months. As each calendar year has 12 months, Fusion Assets calculates the depreciation rate assuming that number of months per year as

12. The fiscal year of an enterprise is decided by the reporting requirements and tax regulations. The period in a fiscal year may not correspond to calendar month and may exceed or less than 12. The life of the assets can also be expressed in number of periods rather than calendar years and months.

The cost of the asset can now be amortized over the periods rather than calendar months. The depreciation rate will be calculated by dividing one by the life in periods. For example if an enterprise's fiscal year is Jan to Dec and has 13 periods. The enterprise has acquired machinery for \$6000.00.

The estimated useful life of the machinery is 3 years i.e. 39 periods. The depreciation rate is $1/39 = 0.026$ and the periodic depreciation is \$153.85.

Flat Rate

Flat Rate Methods can be based on Cost or NBV. The Depreciable Basis defaults to Use Recoverable Cost. If using Calculation Basis NBV, the default Depreciation Basis Rule is Use Transaction Period Basis. As the rate is fixed, no life needs to be specified, but a rate of 10 % on cost would equal straight-line 10 years and 0 months.

* Basic Rate	* Adjusting Rate	Adjusted Rate
10	0	10

Table Based

Create Depreciation Method

* Name: Table

* Description: Table on Cost 2 Years

? * Reference Data Set: Common Set

* Method Type: Table

? * Calculation Basis: Cost

? Depreciation Basis Rule: [dropdown]

☐ Straight line method

* Life in Years: 2 Life in Months: 0

* Prorate Periods per Year: 12

☒ Depreciate in year retired

☐ Exclude salvage value

☐ Polish adjustment calculation basis

Depreciation Rates

Year	Period	* Annual Rate
1	5	
3	4	0,125
2	4	0,5
1	4	0,375
3	3	0,084
2	3	0,5
1	3	0,416
3	2	0,042
2	2	0,5
1	2	0,458
3	1	0
2	1	0,5
1	1	0,5

For table based methods based on cost the rates per year always need to add up to 1 as in the above example, eg year 1 period 1 rate .5 plus year 2 period 1 rate .5 equals 1 so for year 3 period 1 the rate is 0.

To determine the rates, calculate an annual depreciation rate for each fiscal year of an asset's life, for each period in your prorate calendar. This rate is the annual rate for the year for an asset where the prorate date falls into this prorate period. You do not need to calculate the depreciation rate for each depreciation period in each year of the asset life. You only enter annual depreciation rates in the Annual Rate field of the Rates window. The depreciation program uses this annual depreciation rate to determine the fraction of an asset cost or net book value to allocate to this fiscal year. It then uses the depreciation calendar and divide depreciation flag to spread the annual depreciation over the depreciation periods of the fiscal year.

Formula

Fusion Assets offers the ability to create user-defined depreciation methods based on one's own formula. The example given here is a double declining method with a switch to straight-line. This method compares which depreciation amount will be greater, the declining or the straight line (STL) amount and then switches from declining to straight-line in the year when that depreciation amount is greater.

Create Depreciation Method [Save] [Save and Close] [Cancel]

* Name: Formula

* Description: 20 % declining balance with switch to

? * Reference Data Set: Common Set

* Method Type: Formula

? * Calculation Basis: NBV

? Depreciation Basis Rule:

* Life in Years: 10 Life in Months: 0

Prorate Periods per Year:

☐ Straight line method

☒ Depreciate in year retired

☐ Exclude salvage value

☐ Polish adjustment calculation basis

Depreciation Formula

[Test Formula]

Define Formula

Function Variable Formula

Greatest (2 / <Life> , 1 / <Remaining life 1>)

7 8 9 / Back

4 5 6 * Clear

1 2 3 - (

0 . , +)

[OK] [Cancel]

The formula can be tested and so also reworked before saving it:

Test Depreciation Formula

Life in Years: 10

Salvage Value:

Production Capacity:

Remaining Life 1 in Years: 8

Remaining Life 2 in Years:

☐ Short year

[Calculate Depreciation Rate]

Resulting Depreciation Rate: 0.2

[OK]

Unit of Production

Units of production methods depreciate the asset cost based on actual use or production each period. The Units of production depreciation method differs from other methods because it bases depreciation only on how much the asset is used.

Create Depreciation Method [Save] [Save and Close] [Cancel]

* Name: UOP

* Description: Unit of Production

? * Reference Data Set: Common Set

* Method Type: Production

? * Calculation Basis: Cost

? Depreciation Basis Rule:

* Life in Years: Life in Months:

Prorate Periods per Year:

☐ Straight line method

☒ Depreciate in year retired

☐ Exclude salvage value

☐ Polish adjustment calculation basis

9. Bonus Rules

It is an **optional** step to set up Bonus Rules for Fusion Assets.

A bonus rule can have a different bonus rate for each year of the asset's life. One can modify the rate at any time for current and future fiscal years. One can use bonus rules with corporate books as well as tax books. Bonus rates increase the annual depreciation expense for assets using flat-rate, straight-line, table-based, and formula-based depreciation methods. Fusion Assets also allows the set up of negative bonus rates to amortize bonus reserve.

For reporting purposes, you can set the bonus year and rate to 0. Fusion Assets does not calculate any bonus expense.

The One-Time Depreciation check box limits bonus rules to one fiscal year.

The screenshot shows the 'Create Bonus Rule' dialog box. At the top, there are three buttons: 'Save', 'Save and Close', and 'Cancel'. Below these, the 'Name' field is set to 'Bonus Rule'. The 'Description' field contains '10 % Bonus Rule in the first year'. The 'Reference Data Set' is set to 'Common Set'. A checkbox labeled 'One time depreciation' is present and unchecked. Below this, there is a section titled 'Bonus Rate' which contains a table. The table has five columns: '* From Year', 'To Year', '* Rate Percent', 'Depreciation Factor ?' (with a help icon), and 'Alternate Depreciation Factor ?' (with a help icon). The first row of the table shows '1' in the 'From Year' column, '1' in the 'To Year' column, and '10' in the 'Rate Percent' column. The 'Depreciation Factor' and 'Alternate Depreciation Factor' columns are empty. Above the table, there are icons for 'View', 'Format', 'Add', 'Delete', 'Copy', and 'Detach'.

* From Year	To Year	* Rate Percent	Depreciation Factor ?	Alternate Depreciation Factor ?
1	1	10		

10. Ceilings

It is an **optional** step to set up Ceilings for Fusion Assets.

One can limit the recoverable cost used to calculate annual depreciation expense. One can enter a ceiling only for assets in tax depreciation books and one can enter a depreciation ceiling only for assets in books that allow depreciation ceilings. Depreciation ceilings for a book are enabled in the Manage Books page.

Depreciation ceilings limit the depreciation expense you can take for an asset. Set up depreciation expense ceilings to limit the annual amount of depreciation expense you can take on an asset. Or set up depreciation cost ceilings to limit the recoverable cost of an asset.

- **Depreciation Expense Ceilings:** Use the Ceilings window to define your depreciation expense ceilings. If you are subject to United States tax law, you must set up depreciation ceilings for luxury automobiles.
- **Depreciation Cost Ceilings:** If you do business in a country which requires cost ceilings, such as Australia, you can limit the cost Oracle Assets uses to calculate depreciation. When you use a cost ceiling, Oracle Assets bases depreciation expense on the lesser of the cost ceiling and the asset cost.

Default - If you skip this step, depreciation expense will not be limited by depreciation ceilings.

The screenshot shows the 'Create Ceiling' window with the following details:

- Name:** Expense Ceiling
- Description:** FASTAST Expense Ceiling
- Reference Data Set:** Common Set
- Ceiling Type:** Expense
- Currency:** USD US Dollar

The 'Amounts' table is as follows:

From Date Placed in Service	To Date Placed in Service	Year of Life	Amount
01/01/2012	31/12/2012	2	5000
01/01/2011	31/12/2011	1	10 000,00

The screenshot shows the 'Create Ceiling' window with the following details:

- Name:** Cost Ceiling
- Description:** FASTAST Cost Ceiling
- Reference Data Set:** Common Set
- Ceiling Type:** Cost
- Currency:** USD US Dollar

The 'Amounts' table is as follows:

From Date Placed in Service	To Date Placed in Service	Amount
01/01/2012	31/12/2012	140000
01/01/2011	31/12/2011	120 000,00

A tooltip on the right indicates the format: **Example format: # ##0,00;-# ##0,00**.

11.Fixed Assets Lookups

It is an **optional** step to set up Lookups for Fusion Assets.

The list under Shared Objects includes all Lookups used in Fusion Assets:

The screenshot shows the 'Manage Fixed Assets Lookups' window. At the top, there are buttons for 'Save', 'Save and Close', and 'Cancel'. Below the title bar, there are input fields for 'Lookup Type', 'Meaning', and 'Description', and a dropdown for 'User Module Name' set to 'Shared Objects'. A note says '** At least one is required'. Below this is a 'Search Results' section with a table of lookup types. The table has columns: Lookup Type, Reference Group Name, Meaning, Description, and Application. The table lists various lookup types like FA_DEPRN_ALLOCATION, FA_DEPRN_FORMULA_FORMUL, FA_RATE_SOURCE_RULE, etc. Below the table is a section for 'Financials Generic Lookup Type : FA_DEPRN_ALLOCATION' with a table of lookup codes. This table has columns: * Lookup Code, Reference Data Set, Display Sequence, Enabled, Start Date, End Date, * Meaning, and Description. It shows codes D and E with their respective settings.

Lookup Type	Reference Group Name	Meaning	Description	Application
FA_DEPRN_ALLOCATION		Depreciation Allocation	Classifies the allocation basis of depreciation ei	Shared Objects
FA_DEPRN_FORMULA_FORMUL		Formula-Based Depreciation Formulas	Classifies the formulas for depreciation calculat	Shared Objects
FA_RATE_SOURCE_RULE		Rate Source Rule	Classifies the different types of depreciation m	Shared Objects
FA_SALVAGE_DEPRN_LIMIT_TYI		Salvage Value and Depreciation Limit Types	Classifies the salvage value type or depreciatic	Shared Objects
FA_TERMINAL_GAIN_LOSS		Terminal Gain or Loss	Specifies whether to take terminal gain or loss i	Shared Objects
FA_INCLUDE_FULLY_RESERVED		Fully reserved option	Specifies whether to include or exclude fully re	Shared Objects
FA_ASSET_TYPE		Asset Type	Classifies assets as capitalized, expensed, or c	Shared Objects
FA_BOOK_CLASS		Book Class	Classifies the type of book used for accounting	Shared Objects
FA_EXCESS_ALLOCATION_OPTI		Excess Allocation Option	Specifies whether the excess allocation amoun	Shared Objects
FA_FIN_TRANS_WATCHLIST		Financial Transactions	Watchlist category for financial transactions ite	Shared Objects

* Lookup Code	Reference Data Set	Display Sequence	Enabled	Start Date	End Date	* Meaning	Description
D	Common Set		<input checked="" type="checkbox"/>	19/05/2009		By days	Divide deprec
E	Common Set		<input checked="" type="checkbox"/>	19/05/2009		Evenly	Divide deprec

However, it makes sense to add lookup codes to only the following:

Prepare Asset Description, Mass Additions Rules, Unplanned Depreciation, and Retirements as there is already functionality behind the others.

Manage Fixed Assets Lookups

Save Save and Close Cancel

Search

** Lookup Type
 Meaning
 Description
 ** User Module Name

** At least one is required

Search Reset

Search Results

Lookup Type	Reference Group Name	Meaning	Description	Application
FA_RETIREMENT_TYPE	Asset Retirem	Retirement Type	Specifies the reason for retirement, such as str	Shared Objects

Financials Generic Lookup Type : FA_RETIREMENT_TYPE

* Lookup Code	Reference Data Set	Display Sequence	Enabled	Start Date	End Date	* Meaning	Description
THEFT	Common Set		<input checked="" type="checkbox"/>			Theft	Theft
SCRAP	Common Set		<input checked="" type="checkbox"/>			Scrap	Scrapping Asset
EXTRAORDINARY	Common Set		<input checked="" type="checkbox"/>	19/05/2009		Extraordinary	Extraordinary re
SALE	Common Set		<input checked="" type="checkbox"/>	19/05/2009		Sale	Sale of asset.

12. Asset Depreciation Book

It is a **mandatory** step to set up Depreciation Books for Fusion Assets.

In the Manage Books page one can set up an unlimited number of independent depreciation books. Each book has its own set of accounting rules and accounts so one can organize and implement ones fixed assets accounting policies.

When defining a tax book, an associated corporate book must be specified. One can mass copy assets and transactions from the source book into the tax book. One specifies the current open period, and Initial Mass Copy copies each asset into the tax book from the corporate book as of the end of that fiscal year in the corporate book.

An asset can have different financial information and depreciation rules in each book. For example, you can make the asset cost in your tax book different from the cost in the associated corporate book. Because the books are independent, you can run depreciation for each book on a different schedule.

In Oracle Fusion Assets, user access to the data is secured at the asset book level. Each user can view and update the assets only in the asset book to which they have access.

An asset can belong to any number of tax books, but must belong to only one corporate book. New or existing assets must first be added to a corporate book and then can be easily copied to all the associated tax books.

You can set up multiple corporate books that create journal entries for different ledgers, or for the same ledger. In either case, you must run depreciation and create journal entries for each book. For each corporate book, you can set up multiple tax books and associate all of them to the corporate book.

Create Book Save Save and Close Cancel

* Name: FAST USA CORP

* Description: FAST USA Corporate Book

* Book Class: Corporate

Associated Corporate Book: FAST USA CORP

* Ledger: FAST USA Ledger

* Depreciation Calendar: FAST Accounting

Fiscal Year Name: FAST Fiscal Year

* Prorate Calendar: FAST Accounting

* Current Period: Jan-11

Current Fiscal Year: 2011

* Divide Depreciation: Evenly

* Last Depreciation Run: 29/05/2013 16:39

Last Depreciation Run Status: Completed

☒ Depreciate if retired in the first year

☒ Allow amortized changes

☒ Allow cost sign changes

☒ Allow Impairment

☒ Allow ledger posting

? Capital Gain Threshold Years: Months: Inactive On: Annual Depreciation Rounding: Always

☐ Use Payables invoice date as date placed in service

☐ Use NBV threshold for depreciation

Accounts

* Account Defaults: LE1-0000-11100-0000-000-0000

* Net Book Value Retired Gain: 17100

* Net Book Value Retired Loss: 17200

* Proceeds of Sale Gain: 78500

* Proceeds of Sale Loss: 78510

* Proceeds of Sale Clearing: 49300

* Cost of Removal Gain: 78520

* Cost of Removal Loss: 78530

* Cost of Removal Clearing: 49300

* Deferred Depreciation Expense: 78600

* Deferred Depreciation Reserve: 19900

Rules

Reference Data Groups: Group Rules

View Format Freeze Detach

Reference Data Object	Reference Data Set Code	Reference Data Set Name
Asset Bonus Rules	COMMON	Common Set
Asset Depreciation Ceilings	COMMON	Common Set
Asset Depreciation Methods	COMMON	Common Set
Asset Descriptions	COMMON	Common Set
Asset Prorate Conventions	COMMON	Common Set
Asset Group Names	COMMON	Common Set

Corporate book(s) have to be set up first if planning to set up tax book(s). Give the book a unique **name** and **description**; pick the **book class** and the associated **ledger**. Pick the **Depreciation** and **Prorate Calendar** defined earlier. Be careful with the **Current Period** as this will be the first period depreciated and it cannot be changed.

Determine whether annual depreciation should be divided **evenly** over the depreciation periods or whether it should be divided **by days** in the periods. You can pick today's date and time for **Last Depreciation Run**.

Depreciate if retired in the first year – This option is self-explanatory. If it is not checked, then the system will back out the year-to-date (YTD) depreciation taken in the fiscal year when the asset is retired

Allow amortized changes – Check the Allow Amortized Changes check box to allow amortized changes in this book.

Allow cost sign changes – This indicates whether to allow adjustments that change the cost on an asset from positive to negative or from negative to positive

Allow Impairment – Check the Allow Impairments check box if you want to allow impairments to be performed in this depreciation book

Allow ledger posting – Check the Allow ledger posting check box if you want to be able to send journals to General Ledger (GL) from Assets

Capital Gain Threshold Years/Months – This is the minimum time an asset is held to be reported as a capital gain when retired

Inactive On – The depreciation book is no longer active and usable once a date has been entered in this field. **Note:** Once a date has been entered and saved, the book **CANNOT** be activated again.

Annual Depreciation Rounding – This controls whether or not annual rounding is performed for assets.

- **With Restrictions:** End of the year adjustments are performed for assets that have no adjustments, revaluations, retirements, transfers, or additions with accumulated depreciation in the current fiscal year. This is the default.
- **Always:** Annual rounding is performed at the end of the year, even if the assets have been added with accumulated depreciation, adjusted, revalued, reinstated, or transferred in the current fiscal year.
- **(No Value):** Equivalent to With Restrictions

Use Payables invoice date as date placed in service – Enables you to use the Future Transactions feature by allowing the default date-placed-in-service to be the invoice date, even when the invoice date is in a future accounting period. If you check this check box, Fusion Assets defaults the date-placed-in-service to the invoice date for future transactions. If you leave this check box unchecked, Fusion Assets does not default the date-placed-in-service to the invoice dates, and you cannot use the Future Transactions feature.

Use NBV threshold for depreciation – Allows you to decide whether to depreciate assets using a depreciation threshold. This option accommodates specific Japanese business rules. In general, your system should depreciate using the depreciation threshold.

Account Defaults – This is the default code combination used as a source for Subledger Accounting (SLA) where this account code combination is an account combination rule called Book Controls Default Account.

For further details on Subledger Accounting in Fusion Assets see White Paper - Subledger Accounting Setup for Oracle Fusion Assets [ID 1396942.1]. The Oracle® Fusion Applications Asset Lifecycle Management, Assets Guide describes the journal entries created for retirements using the accounts set up in the Accounts zone of the Create Book page.

Deferred Depreciation Expense and Deferred Depreciation Reserve are accounts used when creating only deferred depreciation journals instead of the full standard journals. So, for a corporate book one can actually use 'dummy' accounts.

In the Rules zone of the Create Book page one can use the Reference Data Sets, seeded or previously set up. If using Group Depreciation, then the Group Rules are also set up in the Rules zone of the Rules zone of the Create Book page.

The screenshot shows the 'Edit Book: FAST USA CORP' window. It has tabs for 'Accounts' and 'Rules'. The 'Accounts' tab is active, showing a list of accounts with their respective values. The 'Rules' tab is also visible, showing options for 'Allow group depreciation', 'Allow CIP members', 'Allow CIP depreciation', 'Allow member tracking', and 'Allow intercompany member'.

Account Name	Value
* Net Book Value Retired Gain	17100
* Net Book Value Retired Loss	17200
* Proceeds of Sale Gain	78500
* Proceeds of Sale Loss	78510
* Proceeds of Sale Clearing	49300
* Cost of Removal Gain	78520
* Cost of Removal Loss	78530
* Cost of Removal Clearing	49300
* Deferred Depreciation Expense	78600
* Deferred Depreciation Reserve	19900

Allow Group Depreciation – Enables the use of group and member assets for a depreciation book. This option can be checked at a later date, but it cannot be disabled once group/member assets are added to the book.

Allow CIP members – If this check box is checked, then CIP assets are allowed to be added to group assets.

Allow CIP Depreciation – Check this check box to allow depreciation of member CIP asset cost. This option can only be checked if CIP members are allowed.

Allow Member Tracking – Allows member asset tracking for group depreciation. If you need to track depreciation only on the group level then DO NOT check this option.

Allow Intercompany Member - Check this check box to allow the group asset and its member assets to have a different balancing segment value. If the check box is not checked, the group asset and each of its member assets must have the same balancing segment value.

Once the new asset book is saved, generate **data roles** or verify the **data roles** if already generated for the book. To complete the setup for the book you also have to provide these role(s) to the implementation users for the Asset Book(s). See also Can Not Manually Create An Asset. Can Not Select The Depreciation Book [ID 1522776.1].

When setting up a tax book and choosing the Book Class Tax, a third tab appears in the Rules Zone with options for the tax book:

Create Book

* Name: FAST USA TAX
 * Description: FAST USA Tax Book
 * Book Class: Tax
 * Associated Corporate Book: FAST USA CORP
 * Ledger: FAST USA Ledger
 * Depreciation Calendar: FAST Accounting
 Fiscal Year Name: FAST Fiscal Year
 * Prorate Calendar: FAST Accounting
 * Current Period: Dec-11
 Current Fiscal Year: 2011
 * Divide Depreciation: Evenly
 * Last Depreciation Run: 31/05/2013 15:27
 Last Depreciation Run Status: Completed

Accounts

* Account Defaults: LE1-0000-11100-0000-000-0000
 * Net Book Value Retired Gain: 99271
 * Net Book Value Retired Loss: 99722
 * Proceeds of Sale Gain: 99780
 * Proceeds of Sale Loss: 99781
 * Proceeds of Sale Clearing: 99493
 * Cost of Removal Gain: 99782
 * Cost of Removal Loss: 99783
 * Cost of Removal Clearing: 99493
 * Deferred Depreciation Expense: 78600
 * Deferred Depreciation Reserve: 19900

Rules

Reference Data Groups | Group Rules | **Tax Rules**

☒ Allow CIP assets
☐ Allow cost ceilings
☐ Allow expense ceilings
☒ Copy salvage value
☐ Copy group asset additions
☐ Copy member asset assignments
☒ Allow mass copy
☒ Copy additions
☒ Copy adjustments
☒ Copy changes when cost is not synchronized
☒ Copy retirements
☐ Copy amortized additions and adjustments as expensed

Note: As we plan to create standard journal entries from the tax book, we are using different accounts than in the corporate book.

Allow CIP Assets – Allows CIP assets to exist also in the tax book. Note: They are not copied via Mass Copy, but get created, adjusted, etc. at the same time the CIP asset is updated via API. Only once the asset is capitalized are the transactions copied via Mass Copy to the tax book.

Allow cost/expense ceilings – Allows to limit the recoverable cost used to calculate annual depreciation expense. See the chapter on ceilings above.

Copy salvage value – If assets have salvage value then if this check box is checked, it will be copied to the tax book.

Copy group asset additions and **Copy member asset assignments** – If Group Depreciation is allowed for the tax book, Group asset additions get copied to the tax book if checked and asset assignments as members to a group asset are also copied if checked.

Allow Mass Copy – Determines if any transactions are copied at all to the tax book via Mass Copy. If this option is checked, then one can decide whether to check also to copy additions, adjustments, and retirements.

Copy changes when cost is not synchronized – If the cost in the tax book is not in synch with that in the corporate book of an asset, i.e. manual transactions were performed in the tax book only that affected cost, then no further transaction on the asset would get copied to the tax book if this option is not checked.

Copy amortized additions and adjustments as expensed – If checked, Amortized additions/adjustments will be copied to the tax book as Expensed transactions.

13. Cash Generating Units (CGUs)

It is an **optional** step to set up Cash Generating Units for a depreciation book.

If Impairments have been allowed for a depreciation book, then one can also set up Cash Generating Units (CGU) if needed. One can define as many CGUs as needed for the book.

Name	Book	Description	Enabled
FAST CGU1	FAST USA CORP	CGU 1 for the FAST Corporate book	<input checked="" type="checkbox"/>

Enter the name of the cash generating unit, the CGU name has to be unique. Then choose the book in which the CGU is to be used. The description field is used for describing the cash generating unit. The Enabled check box indicates whether the Cash Generating Unit is in use or not. This field is optional.

14. Distribution Sets

It is an **optional** step to set up Distribution Sets for Fusion Assets.

If frequently the same assignment sets are used, then one can set up a Distribution Set to facilitate data entry.

Unit Percentage	Expense Account	Location	Employee Name	Employee Number
20	LE1-1100-73300-0000-000-0000	USA-SAN FRANCISCO-HEADQUAR		
Total	20			

Give the set a meaningful name and description. Pick the book and optionally restrict the usage to specific dates placed in service. Then in the Distribution zone assign each row a percentage which must add up to 100 in the total. Enter/pick the Expense Account and/or Location and/or Employee.

15. Fixed Assets Profile Options

It is an **optional** step to set up Profile Options for Fusion Assets.

Manage Fixed Assets Profile Options

Search : Profile Option

Profile Option Code: Application:

Profile Display Name: Module:

Category:

Search Reset

Search Results

Search Results : Profile Options

Profile Option Code	Application	Module	Start Date	Profile Display Name	End Date	Default
FA_BATCH_SIZE	Assets	Shared Objects	11/07/2003	Batch Size		Sp
FA_CACHE_USAGE	Assets	Shared Objects	01/01/1980	Cache Sizing Factor		Cc
FA_DEFAULT_BOOK	Assets	Shared Objects	11/07/2003	Default Book		Sp
FA_DEPRN_SINGLE	Assets	Shared Objects	01/01/1980	Depreciation Single		Er
FA_NO_JOB_ONLINE_TRX	Assets	Shared Objects	21/10/2010	Post online transactions without submitting a job		Sp
FA_NUM_PARALLEL_REQUESTS	Assets	Shared Objects	01/01/1980	Parallel Request Number		Cc
FA_TIME_DIAGNOSTIC	Assets	Shared Objects	01/01/1980	Timing Diagnostics		Pr

FA_DEFAULT_BOOK: Profile Values

Product Name	User Name	Profile Value
	Emirates	FAST USA CORP

Batch Size - The batch size used for bulk processing in mass processes.

Cache Sizing Factor - Controls the amount of database information retained in a job for performance improvement. The range is 0 to 25, and the default value is 25; you do not need to update this option.

Default Book – Defaults the book chosen for all book fields when entering a transaction. The option can be set for site, product or user level.

Depreciation Single - This profile option controls the caching buffer used when you run depreciation. You can set the buffer to either No (20) or Yes (1).

Post online transactions without submitting a job – If the option is set to yes the posting code is invoked rather than just inserting to the interface and deferring processing to an ESS job. It is **not recommended** to set the option to yes for performance reasons.

Parallel Request Number - Controls the number of requests you run in parallel for those Fusion Assets programs that can run in parallel. For example, use this profile option to run parallel depreciation processes. When you run the process, Fusion Assets spawns a parent process with several child processes. Note that the Parent ID number is identical to that of the Job ID in the View Jobs page.

Enter a number between 1 and 20 to specify the maximum number of parallel requests you want to allow. The parent process is not included in this number. Do not use a higher number than the number of CPUs on the server.

Timing Diagnostics - Indicates whether timing diagnostic messages are printed in job program log files. This profile option is used by Support as a tool to identify a problem with the code.

- Yes: Enables printing of timing information
- No: Disables printing of timing information

16. Asset Categories

It is a **mandatory** step to set up Asset Categories for Fusion Assets.

We started the Fusion Assets setup with the three key flexfields. Our last step will now be to link the asset category flexfield values with the depreciation book(s) and the default settings.

The Create/Edit Category page is divided into 3 zones. At the top we define the category, the next zone links the depreciation book to the category and in the third zone the category accounts and defaults are defined.

Edit Category: BUILDING & IMPROVEMENTS-BUILDINGS

Buttons: Save, Save and Close, Cancel

Category Definition:

- Major Category: BUILDING & IMPROVEMENTS
- Minor Category: BUILDINGS
- Description: BUILDING & IMPROVEMENTS
- * Category Type: Non-lease
- * Ownership: Owned
- Property Type: Real
- Property Class: 1250 property
- ☒ Capitalized
- ☒ Enabled
- ☐ In physical inventory

Books

View Format + - Detach

* Book	Description	Book Class	Ledger	Currency
FAST USA TAX	FAST USA Tax Book	Tax	FAST USA Ledger	USD
FAST USA CORP	FAST USA Corporate Book	Corporate	FAST USA Ledger	USD

FAST USA TAX: Accounting Rules

Accounts Default Rules

Account	Account
* Asset Cost	SU0-0000-99020-0000-000-0000
* Asset Clearing	SU0-0000-99070-0000-000-0000
* Depreciation Expense	SU0-1100-99732-0000-000-0000
* Depreciation Reserve	SU0-0000-99120-0000-000-0000
Bonus Depreciation Expense	SU0-1100-99732-0000-000-0000
Bonus Depreciation Reserve	SU0-0000-99120-0000-000-0000
CIP Cost	SU0-0000-99010-0000-000-0000
CIP Clearing	SU0-0000-99080-0000-000-0000
Unplanned Depreciation Expense	
Impairment Expense	
Impairment Reserve	

☐ Default Depreciation Expense Combination

Capitalized – The assets under this category are depreciated. If you plan to send expensed items to the corporate book, then you need minimum one category where this check box is unchecked. Note: Expensed items cannot be copied to tax books.

Enabled – One cannot add assets to a category which is not enabled. All assets under a category to be disabled would have to be changed to a different, enabled, category.

In physical inventory – Defaults to all assets created with this category, these assets will be allowed to be listed in the physical inventory

In the Books section of the page one can add a new line via the green plus button and then pick the asset book from the list. Once a book is chosen one needs to enter the accounts. The ones marked with a * are mandatory. If depreciating directly then one can enter the same account for Asset Cost and Depreciation Reserve (accumulated depreciation). When checking the **Default Depreciation Expense Combination** check box here, the expense account in the Assignments zone gets the account segment defaulted from the asset category when adding an asset.

Create Category Save Save and Close Cancel

BOOKS

View Format + - Detach

* Book	Description	Book Class	Ledger	Currency
FAST USA CORP	FAST USA Corporate Book	Corporate	FAST USA Ledger	USD

FAST USA CORP: Accounting Rules

Accounts Default Rules

View Format + - Detach

* From Date Placed in Service	To Date Placed in Service
01/01/1980	

01/01/1980: Details

☒ Depreciate

* Method: STL

* Life in Years: 25

* Life in Months: 0

Depreciation Limit Type:

* Bonus Rule:

* Prorate Convention: HALF-YEAR

* Retirement Convention: FOL-MONTH

Default Salvage Percent:

* Depreciation Ceiling:

* Capital Gains Threshold Years: Months:

☐ Mass property eligible

Default Subcomponent Rules

Rule: Minimum Years: Months:

Group Asset Options

Recognize Gain or Loss:

Terminal Gain or Loss:

☐ Recapture excess reserve

☐ Limit net proceeds to cost

Tracking Method:

Group Asset Number:

Under the Default Rules the starting Date Placed in Service is drawn from the Oldest Date Placed in Service from the System Controls page. If rules change one needs to insert a new row via the green plus button end-dating the prior default rules. The Depreciate check box determines whether assets under the category do depreciate. One needs to pick a method and thus a life or rate and a prorate and a retirement convention as a minimum. One can also set the depreciation limit type; pick a bonus rule and the salvage value default All Default Rules can be overridden at asset level.

Mass Property Assets provides companies, which have high asset volumes, with the ability to treat similar assets installed in the same fiscal year as a single asset, which holds the aggregate cost and units. Storing assets in this manner greatly simplifies the tracking, reporting, analysis, and ultimately the retirement of these assets, since all like assets from a particular vintage year are stored as an individual asset.

One can determine a Default Sub Component Rule. Options are:

Same End Date (Without specifying a minimum life): The subcomponent asset becomes fully depreciated on the same day as the parent asset or at the end of the category default life, whichever is sooner. The default subcomponent asset life is based on the end of the parent asset life and the category default life. If the parent asset is fully reserved, Fusion Assets gives the subcomponent asset a default life of one month.

Same End Date (Specifying a minimum life): The subcomponent asset becomes fully depreciated on the same day as the parent asset, unless the parent asset life is shorter than the minimum life you specify. The subcomponent asset's life is determined based on the end of the parent asset's life, the category default life, and the minimum life. If the parent asset's remaining life and the category default life are both less than the minimum life you enter, Fusion Assets uses the minimum life for the

subcomponent asset. Otherwise, it uses the lesser of the parent asset's remaining life and the category default life.

Same Life: The subcomponent asset uses the same life as the parent asset. It depreciates for the same total number of periods. If the subcomponent asset is acquired after the parent asset, it depreciates beyond the end date of the parent asset life.

For the Group Asset options please refer to the Group Depreciation in Oracle Assets White Paper [ID 375153.1].

Edit Category: BUILDING & IMPROVEMENTS-BUILDINGS [Save] [Save and Close] [Cancel]

* Book	Description	Book Class	Ledger	Currency
FAST USA TAX	FAST USA Tax Book	Tax	FAST USA Ledger	USD
FAST USA CORP	FAST USA Corporate Book	Corporate	FAST USA Ledger	USD

FAST USA TAX: Accounting Rules

Accounts | **Default Rules**

View | Format | [Add] [Delete] [Duplicate] [Detach]

* From Date Placed in Service	To Date Placed in Service
01/01/1980	

01/01/1980: Details

☒ Depreciate

* Method: STL

* Life in Years: 20

* Life in Months: 0

Depreciation Limit Type: [Dropdown]

* Bonus Rule: [Dropdown]

* Prorate Convention: MONTH

* Retirement Convention: FOL-MONTH

Default Salvage Percent: [Field]

* Depreciation Ceiling: [Dropdown]

* Capital Gains Threshold Years: [Field] Months [Field]

☐ Mass property eligible

Tax Information

☐ Allow straight line for retirement

Method: [Dropdown]

Life in Years: [Field]

Life in Months: [Field]

Default Subcomponent Rules

Rule: [Dropdown]

Minimum Years: [Field] Months: [Field]

Group Asset Options

Recognize Gain or Loss: [Dropdown]

Tracking Method: [Dropdown]

Check Allow Straight Line for Retirements if you are setting up an asset category with a 1250 property class in a tax book. Fusion Assets uses a straight-line depreciation method in determining the gain or loss resulting from the retirement of 1250 (real) property.

If you check Allow Straight Line for Retirements, enter the straight-line depreciation Method and Life you want to use for the Gain From Disposition of 1250 Property Report. This is the default method for your asset in the Retirements page and in the tax book if you use mass copy.

Once all categories for all depreciation books necessary are set up, the set up is complete. Of course it can be partially adjusted at a later date. But at this point the system is ready to be used and the first asset can be added.