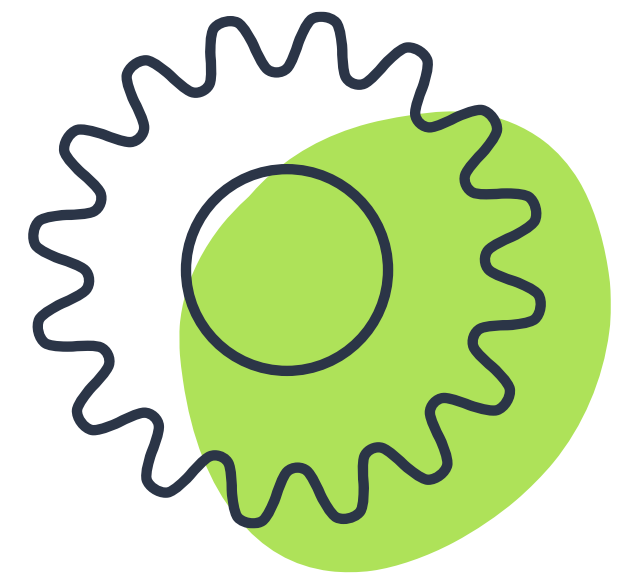


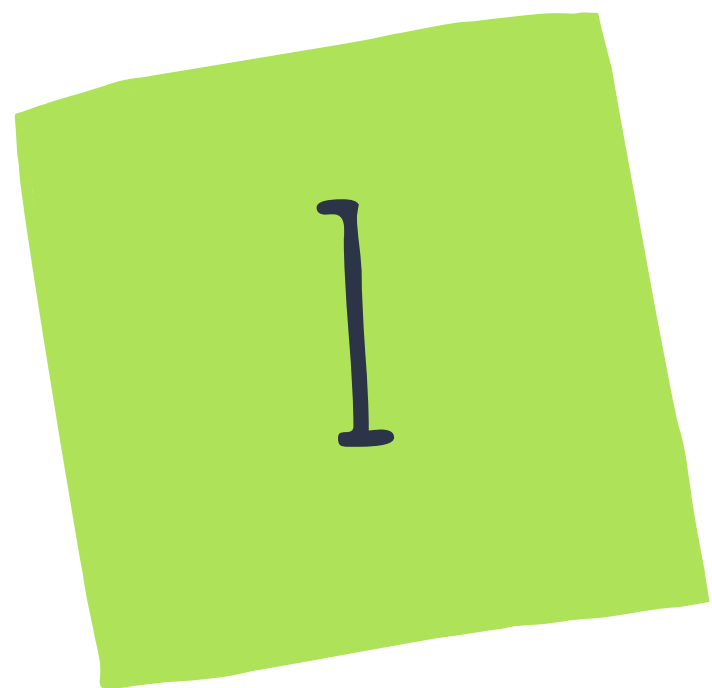


Manage Fixed Assets for Power Users

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3. Create Depreciation Methods
4. Create Asset Categories
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8. Add Values to Asset Lookup Types
9. Create Asset Category and Asset Location Aliases

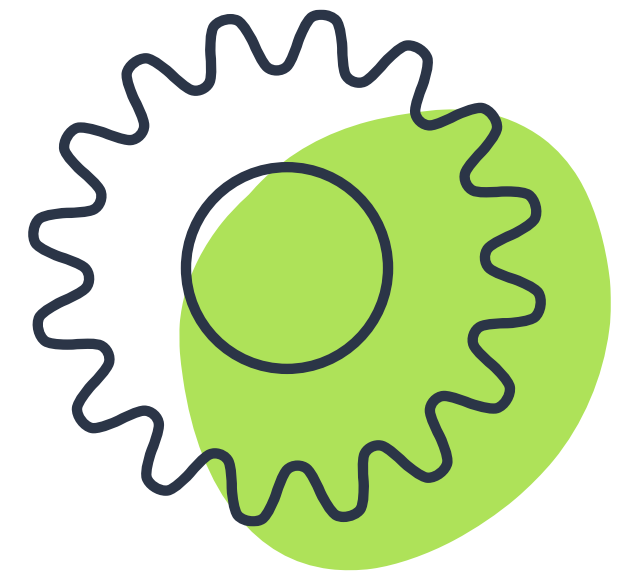




1. ADD FISCAL YEAR AND ASSET CALENDAR

What is Fiscal Year and Asset Calendar?

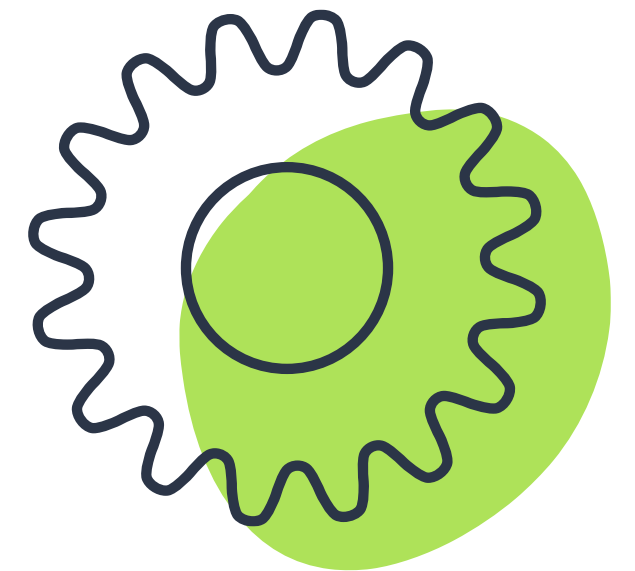
- A fiscal year is a standard set of periods used to prepare annual financial statements for reporting and tax purposes
- An asset calendar is a configurable element within Oracle Fusion Assets that defines the number and duration of periods within a fiscal year



1. ADD FISCAL YEAR AND ASSET CALENDAR

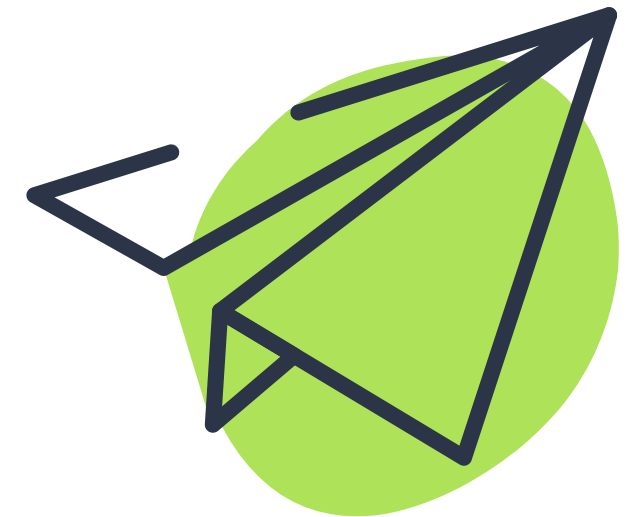
When do you need to add Fiscal Year and Asset Calendar?

- A fiscal year needs to be added when the current year + 1 is the last fiscal year you have defined in the system. Depreciation will fail if the additional fiscal years are not added.
- An asset calendar needs to be added if depreciation/proration periods are going to change



1. UNDERSTANDING FISCAL YEAR AND ASSET CALENDAR

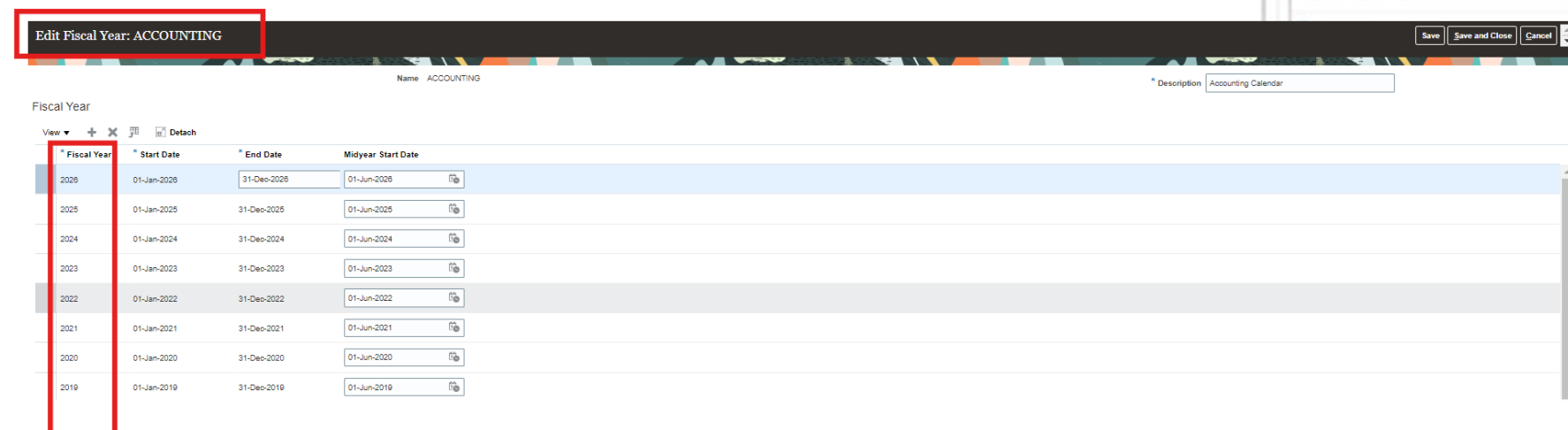
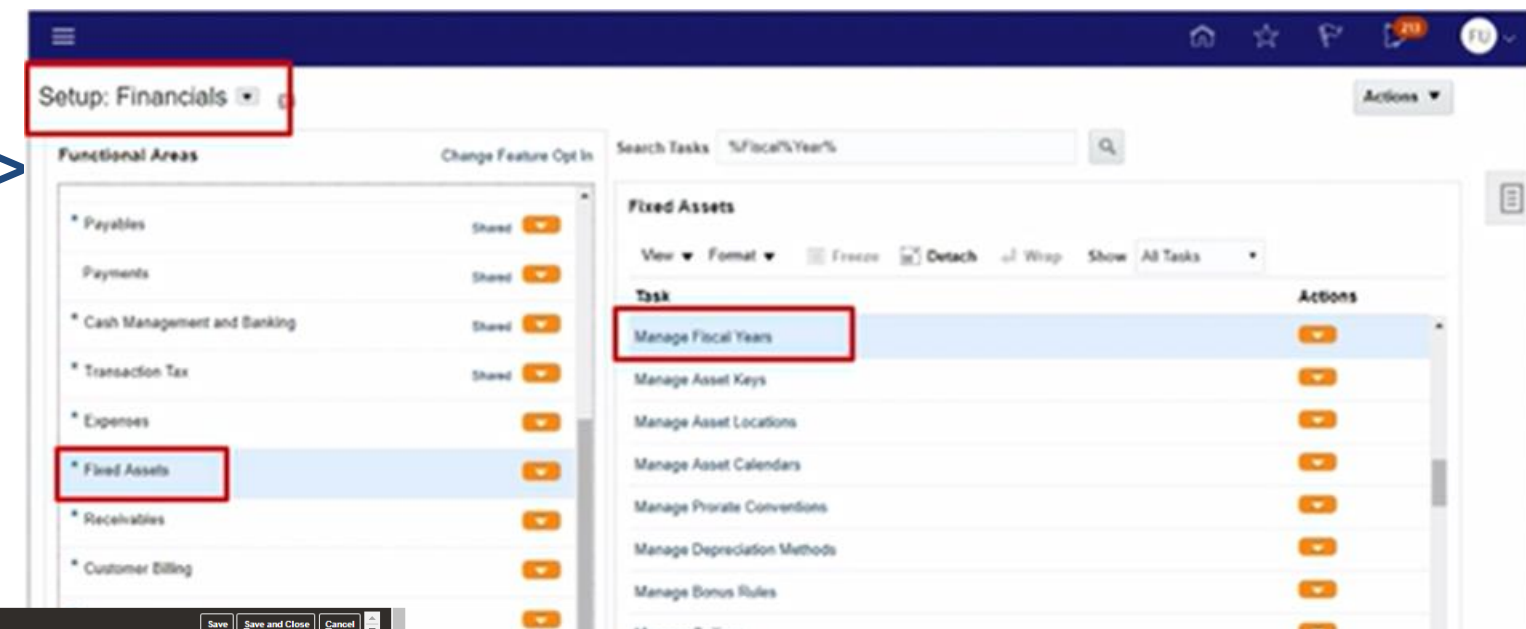
- Fiscal year is referred to as financial/budget year
- Fiscal year definition details the start and end date of the year
- Fiscal year is associated with an asset calendar
- Asset calendar breaks down the fiscal year into number of periods and the duration of each period depending on depreciation calculation
- At the end of a fiscal year, periods are automatically added in the calendar for the next fiscal year



1. SETTING UP FISCAL YEAR

A Fiscal Year is set up by navigating to:

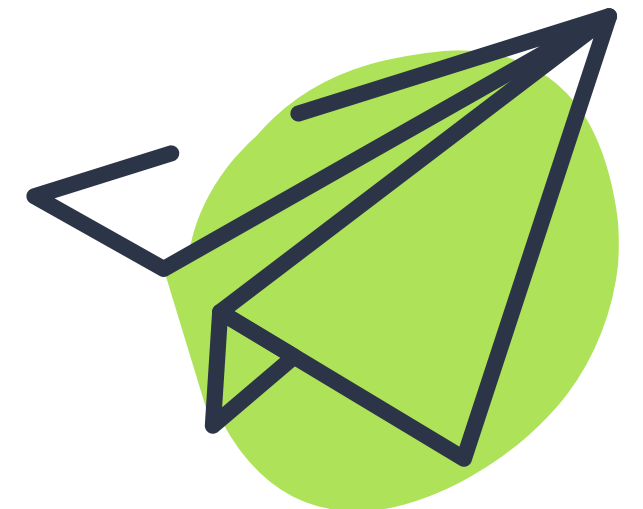
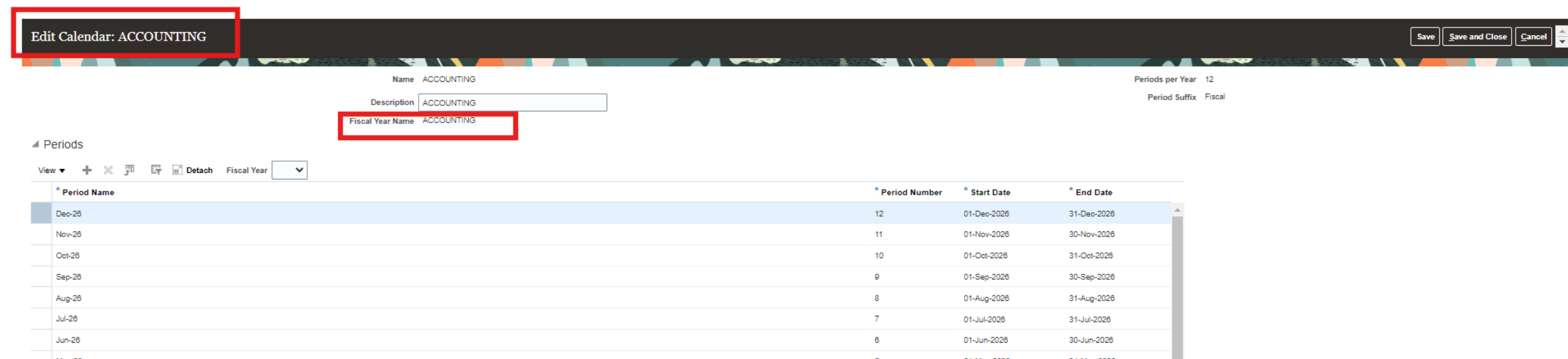
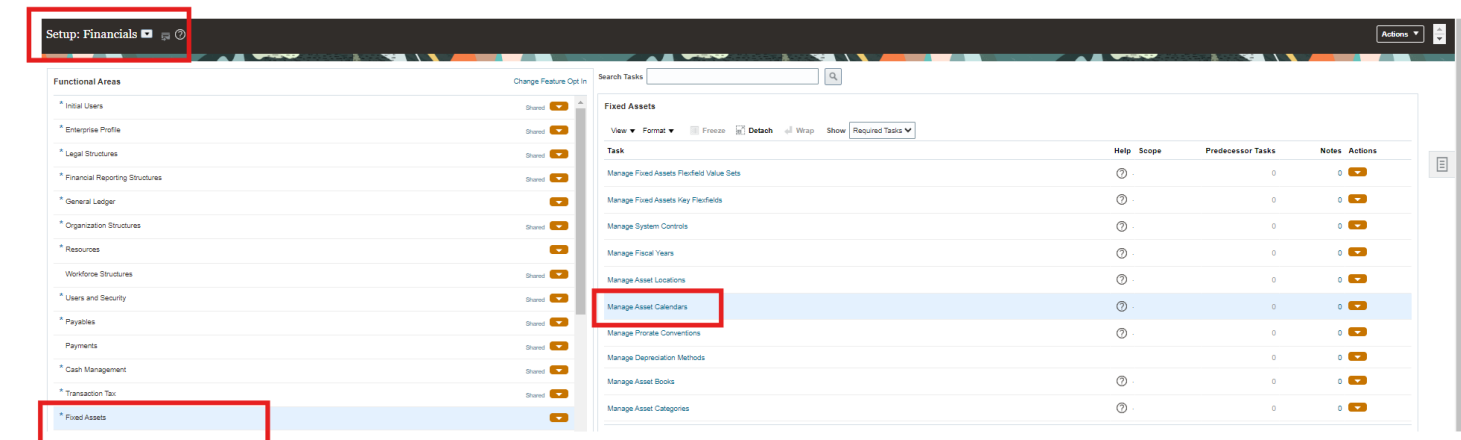
Functional Setup Manager > Financials >
Fixed Assets > Manage Fiscal years



1. SETTING UP ASSET CALENDAR

An Asset Calendar is set up by navigating to:

Functional Setup Manager > Financials> Fixed Assets> Manage Asset Calendars





ADD ASSET LOCATIONS

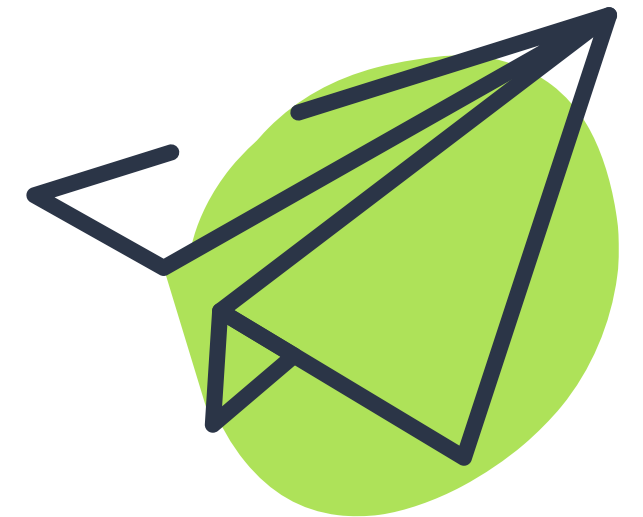
2. ADD ASSET LOCATION

What is an Asset Location:

- An asset location is a physical location where an asset is placed in service

When do you need an Asset Location:

- When a new facility/building has been taken for office where assets would be located
- When an office has been opened in a new country, state, or city where assets would be transferred or procured and placed in service



2. UNDERSTANDING ASSET LOCATIONS

- Locations within the Assets module are configured as key flexfield with multiple segments
- "Location Flex-Field" is the key flexfield name
- Each segment of key flexfield represents the level in the location hierarchy
- The values within a hierarchy are controlled through independent/dependent value sets
- Locations are used for reporting purposes and tracking the physical location of assets



2. UNDERSTANDING ASSET LOCATIONS

For example, a company where assets need to be tracked at Country, City, Building, Room No.

Country

Country Value Set

City

City Value Set

Building

Building Value Set

Room Number

Room Number Value Set



2. ADDING VALUES TO VALUE SETS

Values are added to the value set by navigating to:

Functional Setup Manager > Financials >
Fixed Assets > Manage Fixed Assets Flexfield Value Sets

Manage Values

Value Set Code: FA_CITY

Description: FA_CITY

Search

Value

Description

Search Results

Value	Description	Enabled	Start Date	End Date	Sort Order
MADRID	MADRID	✓			

Setup: Financials

Latest Export: Ready for download 23/04/2018 5:41 AM Latest Import: Ready for data validation 23/04/2018 5:59 AM

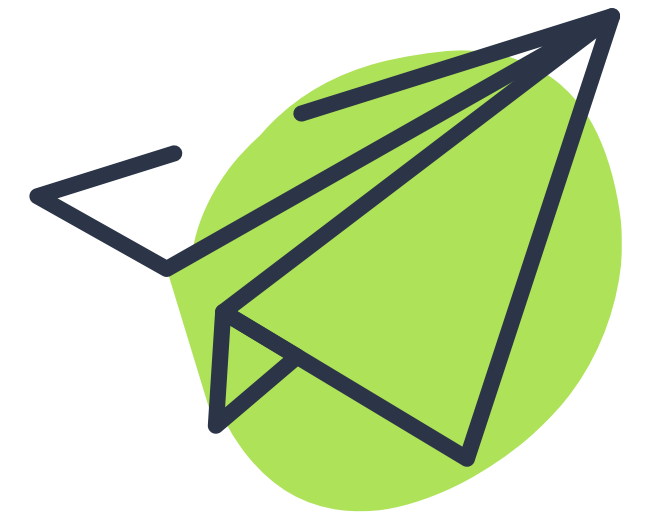
Functional Areas

- * Transaction Tax
- * Expenses
- * Fixed Assets
- * Receivables
- * Customer Billing

Fixed Assets

View Format Freeze Detach Wrap Show Required Tasks

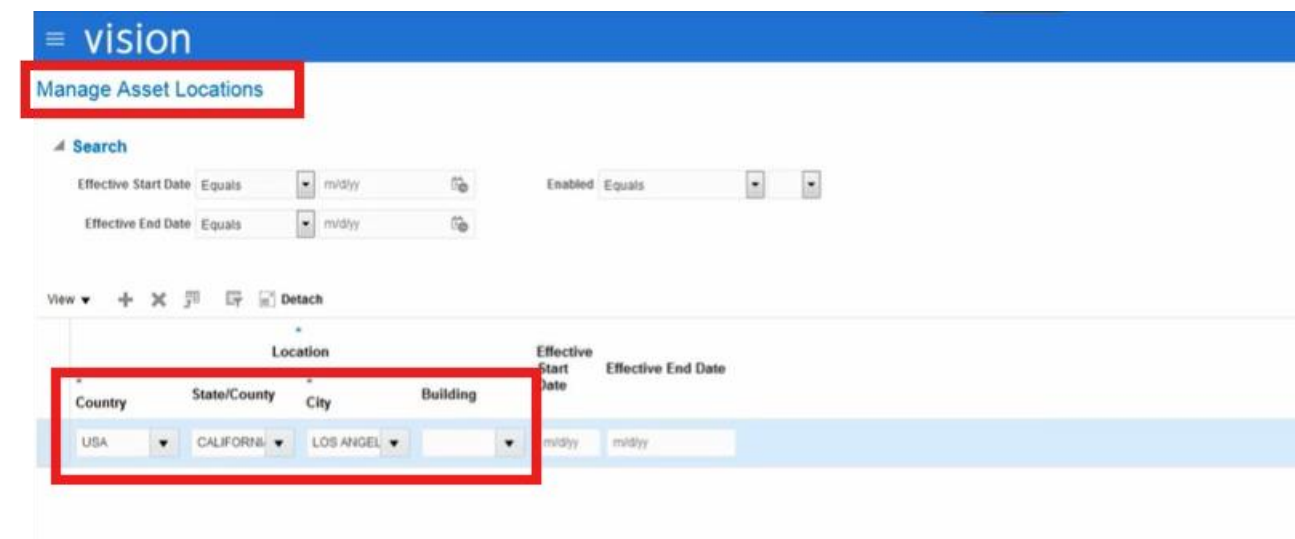
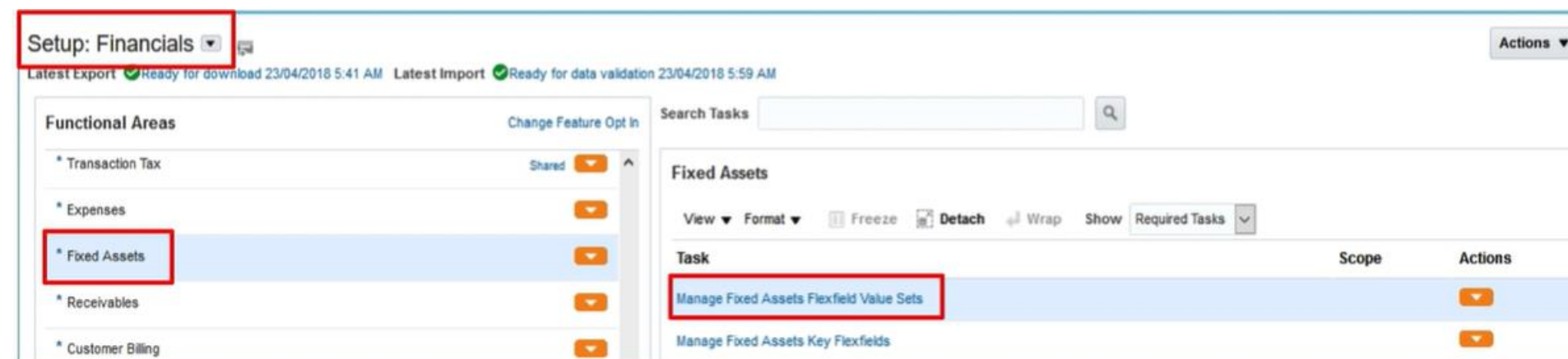
Task	Scope	Actions
Manage Fixed Assets Flexfield Value Sets		
Manage Fixed Assets Key Flexfields		

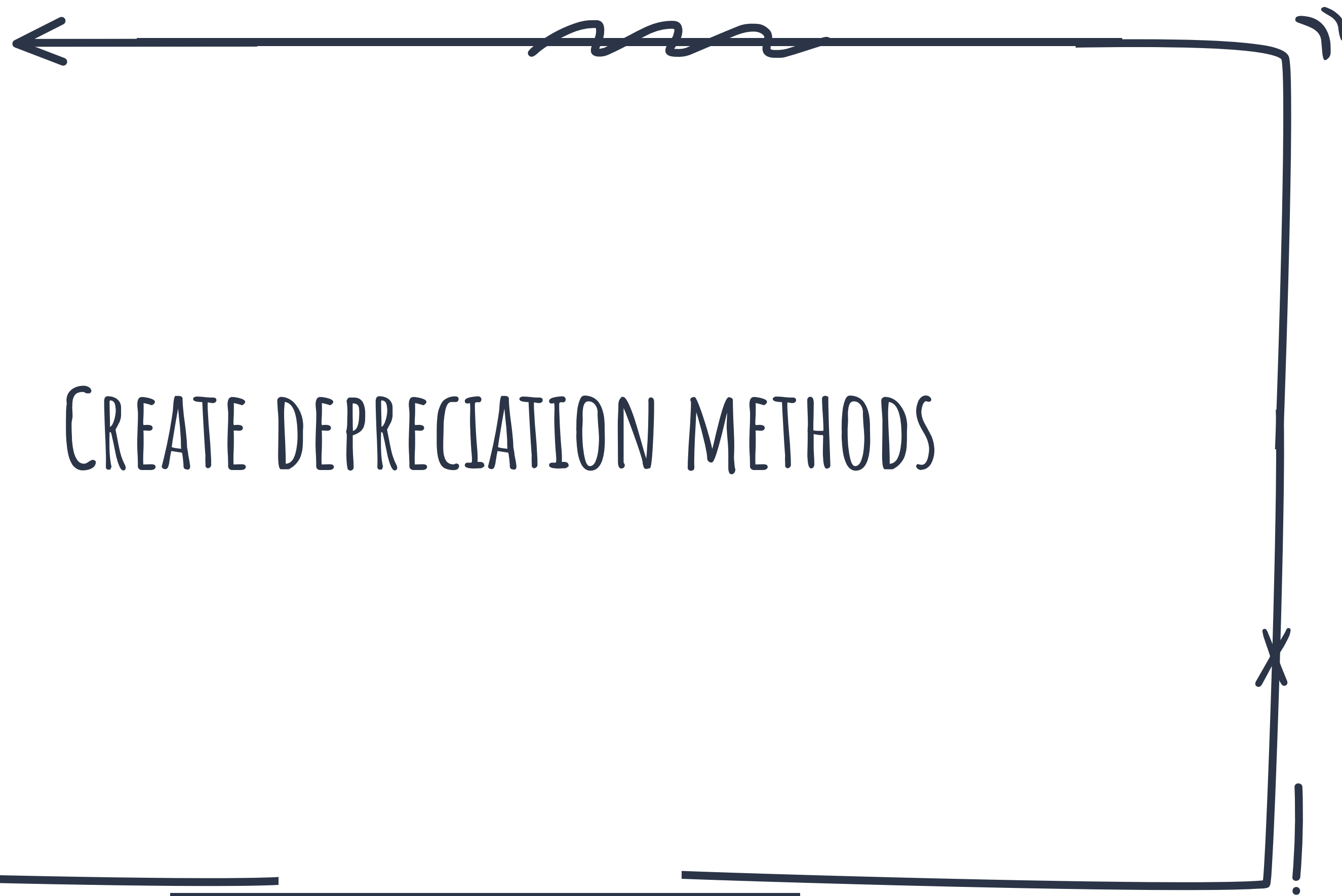
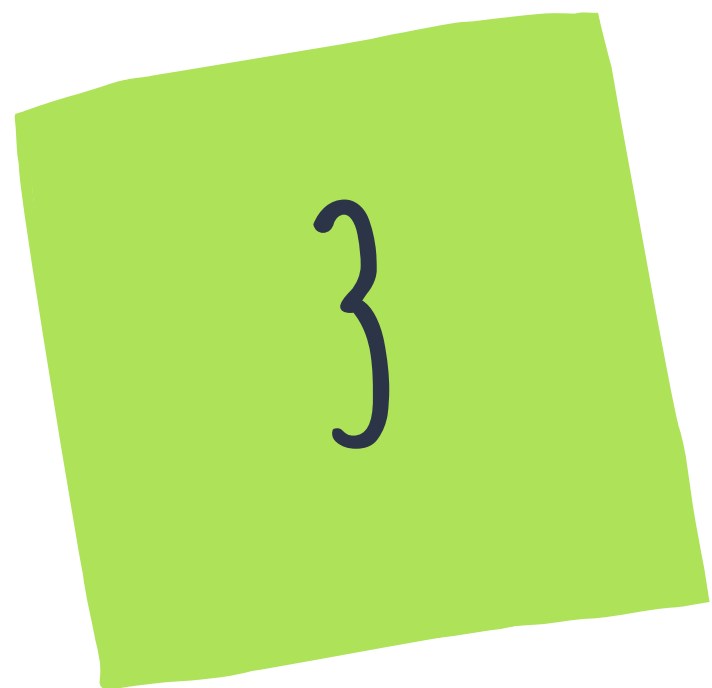


2. SETTING UP ASSET LOCATIONS

Once the value set is created and all the values are added, then new locations can be created using these values in the value sets. Asset Locations are created by navigating to:

Functional Setup Manager > Financials>





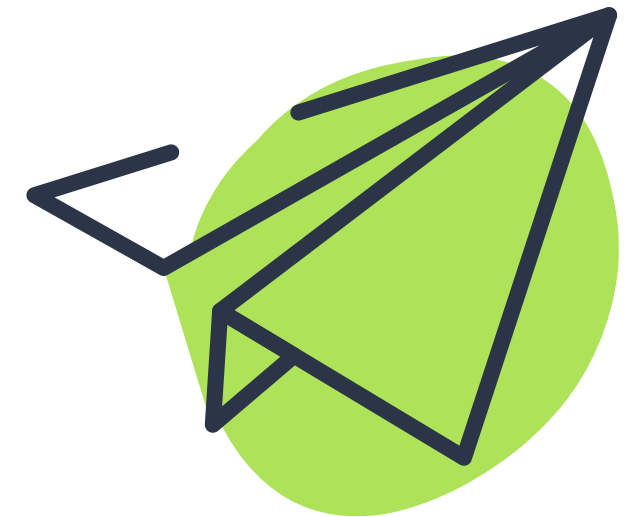
3. CREATE DEPRECIATION METHODS

What are Depreciation Methods?

- Depreciation method is the method of allocating the portion of asset costs over accounting periods.
- Commonly used depreciation methods are "Straight Line Method", "Diminishing Value Method", "Annuity Method," etc.

When do you need Depreciation Methods:

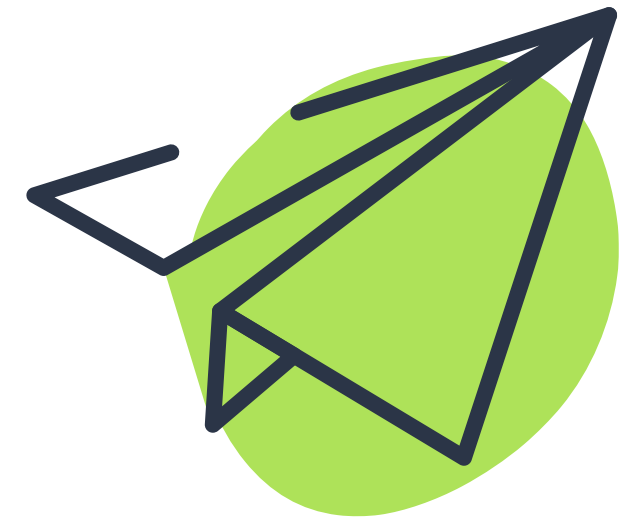
- When the government/financial regulatory body introduces a new formula for calculating depreciation for assets in the organization's service.
- When the management decides to calculate the depreciation based on a new formula.



3. UNDERSTANDING DEPRECIATION METHODS

- Depreciation methods specify how to allocate cost
- The depreciation method already in use can't be modified
- Apart from using predefined depreciation methods, the implementing organization can define new depreciation methods based on the following Method Types:

- ☐ Calculated
- ☐ Table-based
- ☐ Flat-rate



3. SETTING UP DEPRECIATION METHODS

Depreciation Methods are created by navigating to:

Functional Setup Manager > Financials>
Fixed Assets> Manage Depreciation Methods

Country	State/County	City	Building	Effective Start Date	Effective End Date
USA	CALIFORNIA	LOS ANGELES			

Setup: Financials

Functional Areas

- Initial Users
- Enterprise Profile
- Legal Structures
- Financial Reporting Structures
- General Ledger
- Organization Structures
- Resources
- Workforce Structures
- Users and Security
- Payables
- Payments
- Cash Management
- Transaction Type
- Fixed Assets**
- Receivables

Fixed Assets

Task	Help	Scope	Predecessor Tasks	Notes	Actions
Manage Fixed Assets Field Value Sets	?		0	0	
Manage Fixed Assets Key Fields	?		0	0	
Manage System Controls	?		0	0	
Manage Fiscal Years	?		0	0	
Manage Asset Locations	?		0	0	
Manage Asset Calendars	?		0	0	
Manage Depreciation Methods	?		0	0	
Manage Asset Books	?		0	0	
Manage Asset Categories	?		0	0	





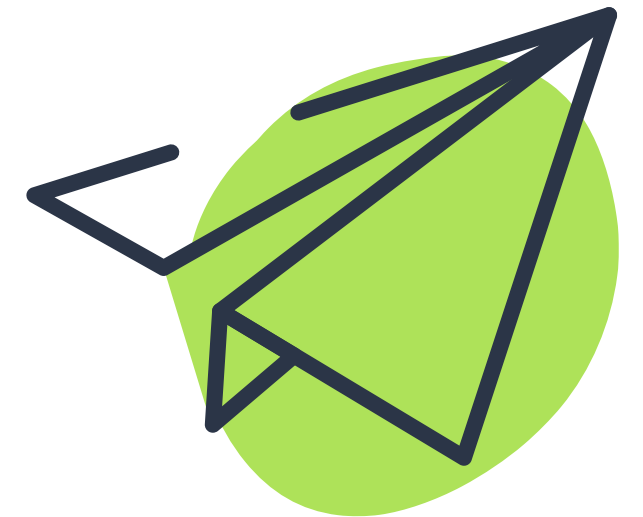
4. CREATE ASSET CATEGORIES

What is an Asset Category?

- An asset category is a mandatory configuration element within Oracle Fusion Assets that groups assets based on financial information in relevant categories
- Asset category defaults some of financial attributes like Depreciation Method, Asset Accounts, Prorate Convention, etc., to assets belonging to that category

When do you need create Asset Categories?:

- When a new asset is being placed in service and has distinct financial attributes like Depreciation Method, Prorate Convention, etc.



4. UNDERSTANDING ASSET CATEGORIES

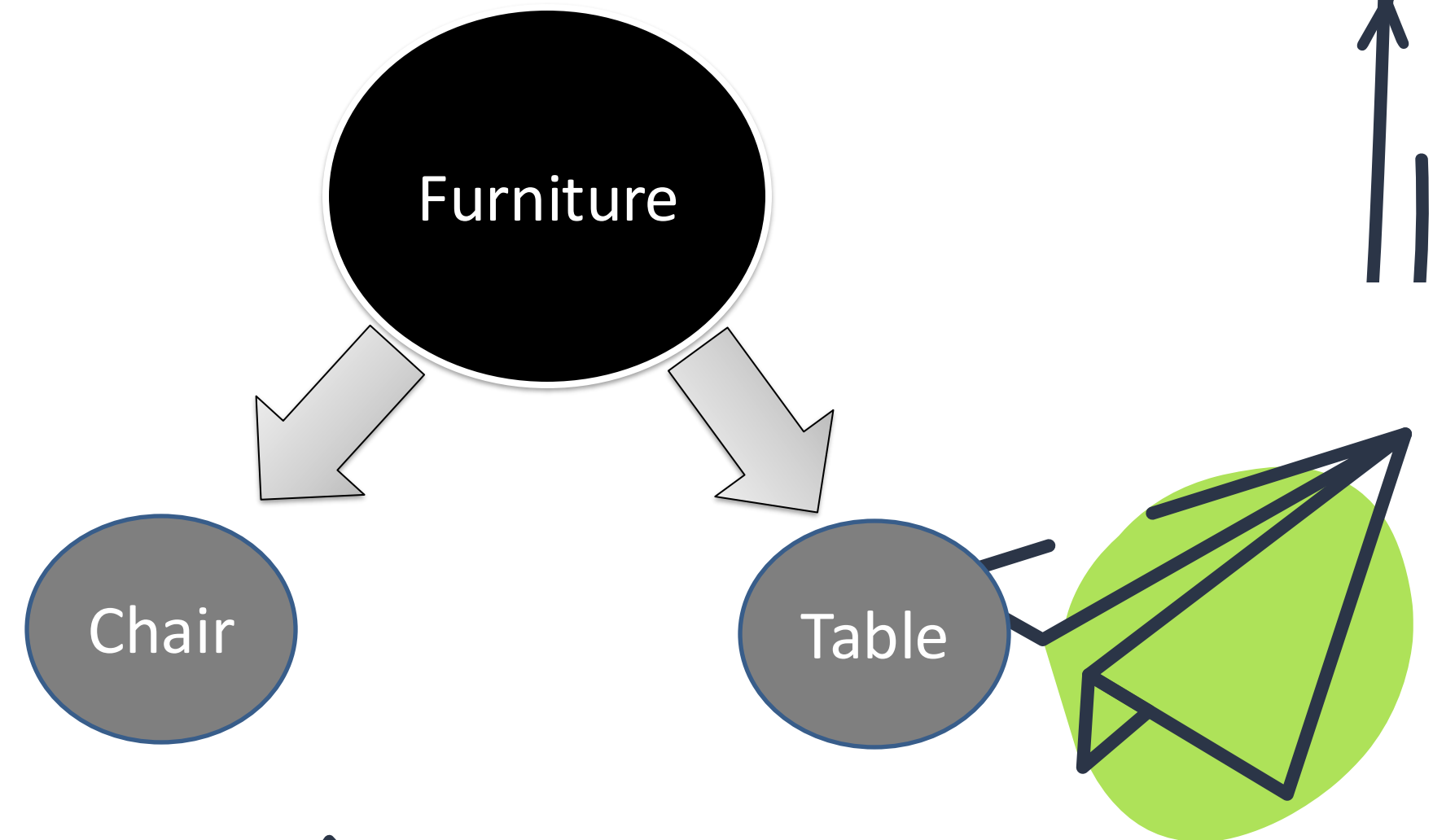
- Asset categories are configured as key flexfield 'Category Flexfield'
- Asset category flexfield defines segments to meet organization needs
- The category flexfield must define at least one subcategory segment to allow for distinction within Major Category
- The asset category defines information common to a group of assets that is defaulted on the asset when asset is created and assigned a category
- Information like Asset GL accounts, Default Depreciation rules, Prorate, and Retirement conventions are defined at Asset Category



4. UNDERSTANDING ASSET CATEGORIES

Example:

- ☐ Major Category: Furniture
- ☐ Minor Category: Chair Table



4. ADD VALUES TO VALUE SETS ASSOCIATED WITH ASSET KEY KFF

Values are added to the value set by navigating to:

Functional Setup Manager > Financials >
Fixed Assets > Manage Fixed Assets Flexfield
Value Sets

Value	Description	Independent Value	Enabled	Start Date	End Date	Sort Order
CELL PHONES	Cell Phones	EXPENSED	✓	9/29/17	midyy	
			✓	midyy	midyy	
CLINIC	Clinic	BUILDING	✓	midyy	midyy	
CORP	Corporate Office	BUILDING	✓	midyy	midyy	
DESKTOP	Desktop	COMPUTER	✓	midyy	midyy	
DONAM	DONAM	BILGISAYAR	✓	midyy	midyy	

Setup: Financials

Latest Export Ready for download 23/04/2018 5:41 AM Latest Import Ready for data validation 23/04/2018 5:59 AM

Functional Areas

- * Transaction Tax
- * Expenses
- * Fixed Assets
- * Receivables
- * Customer Billing

Fixed Assets

View Format Freeze Detach Wrap Show Required Tasks

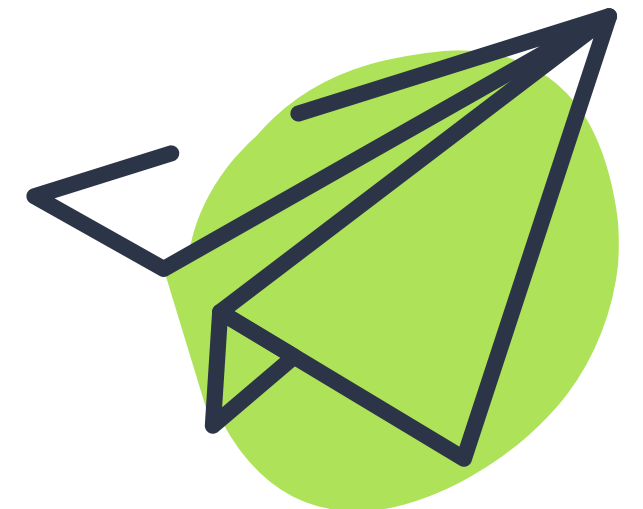
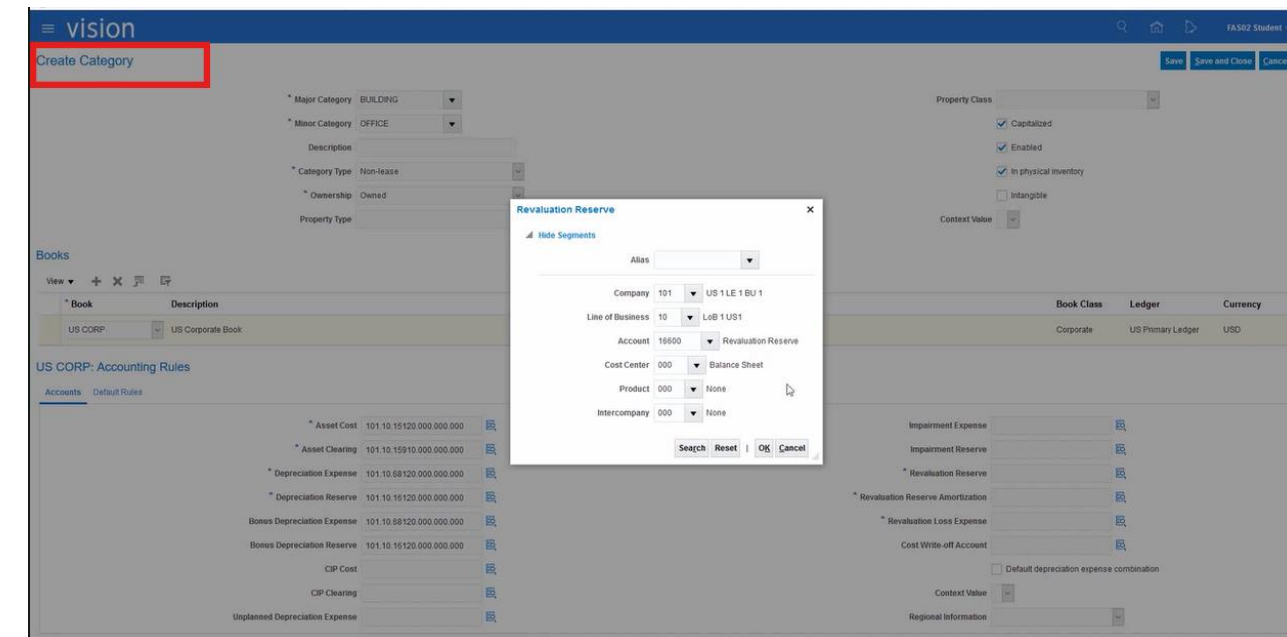
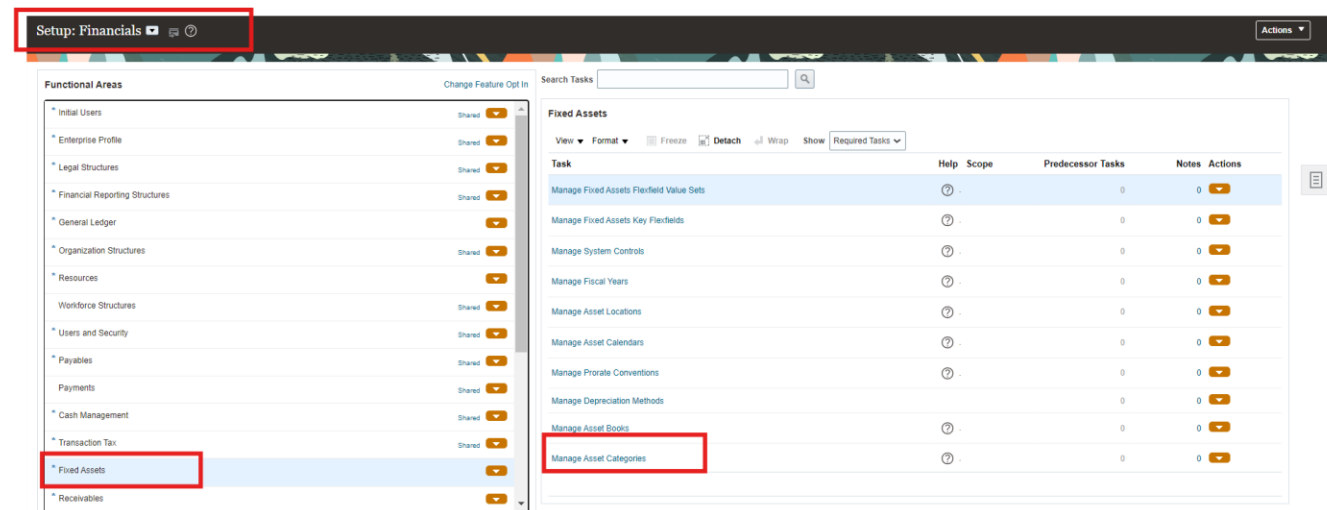
Task	Scope	Actions
Manage Fixed Assets Flexfield Value Sets		
Manage Fixed Assets Key Flexfields		

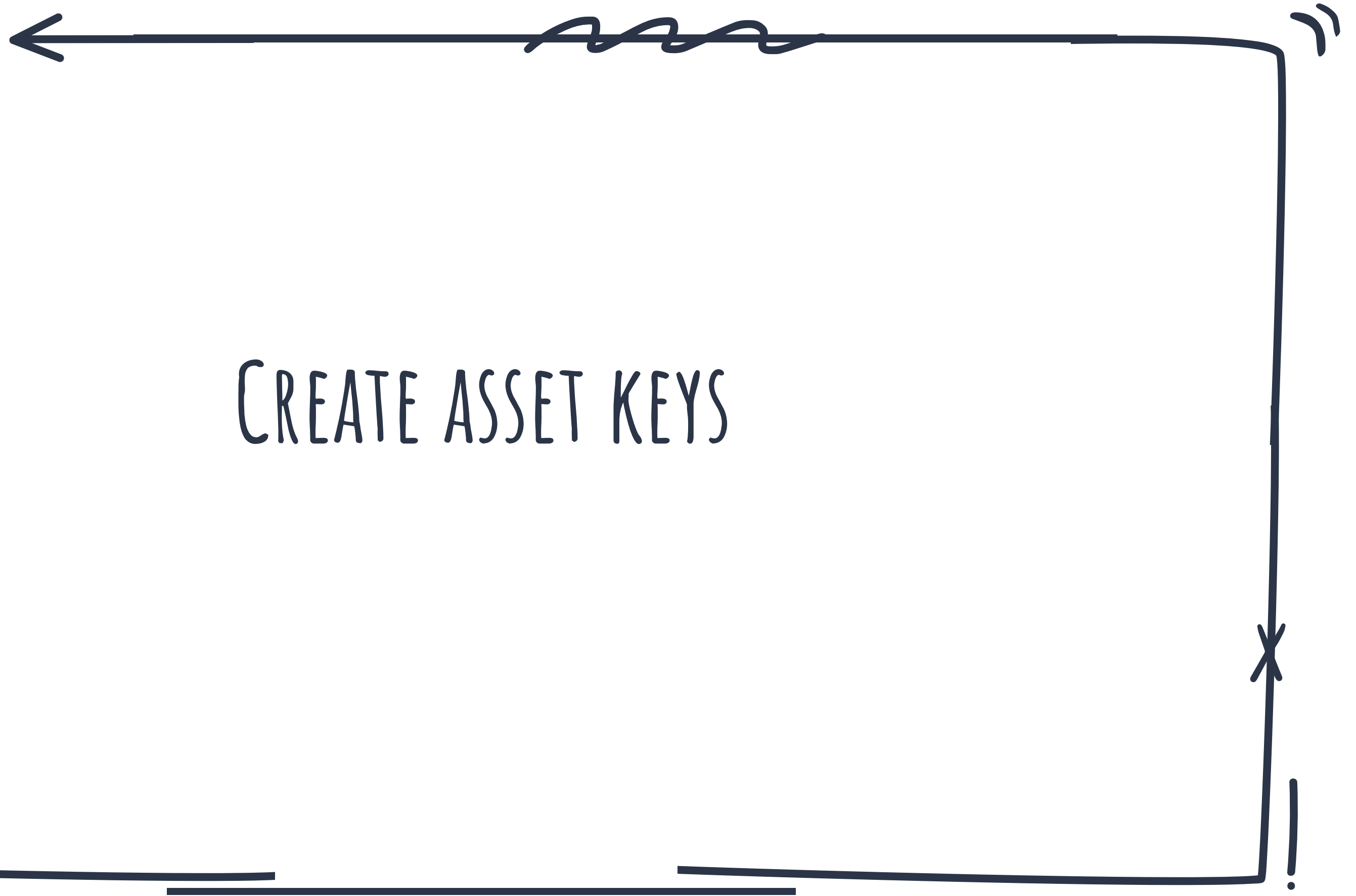


4. SETTING UP ASSET CATEGORIES

Asset Categories are created by navigating to:

Functional Setup Manager > Financials>
Fixed Assets>Manage Asset Categories





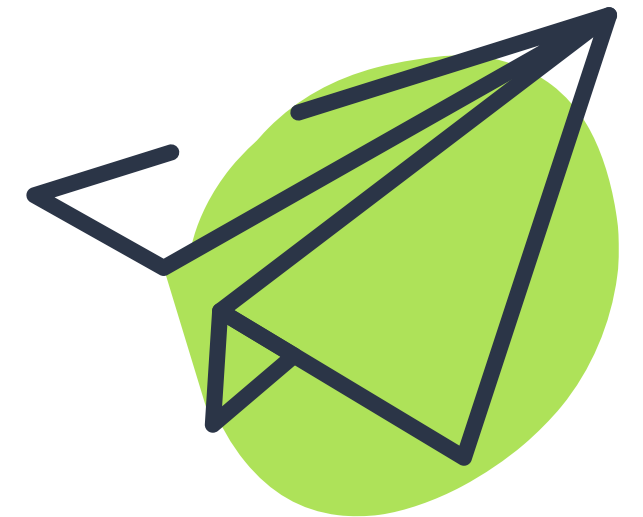
5. CREATE ASSET KEYS

What is an Asset Key?

- An asset key is a key configurable component for system controls definition within the Assets module representing non-financial information used to group your assets
- You can assign the same asset key to many assets to easily find similar assets

When do you need create Asset Keys?:

- A new asset key is defined when users identify a new grouping value that needs to be assigned to Assets for tracking purpose



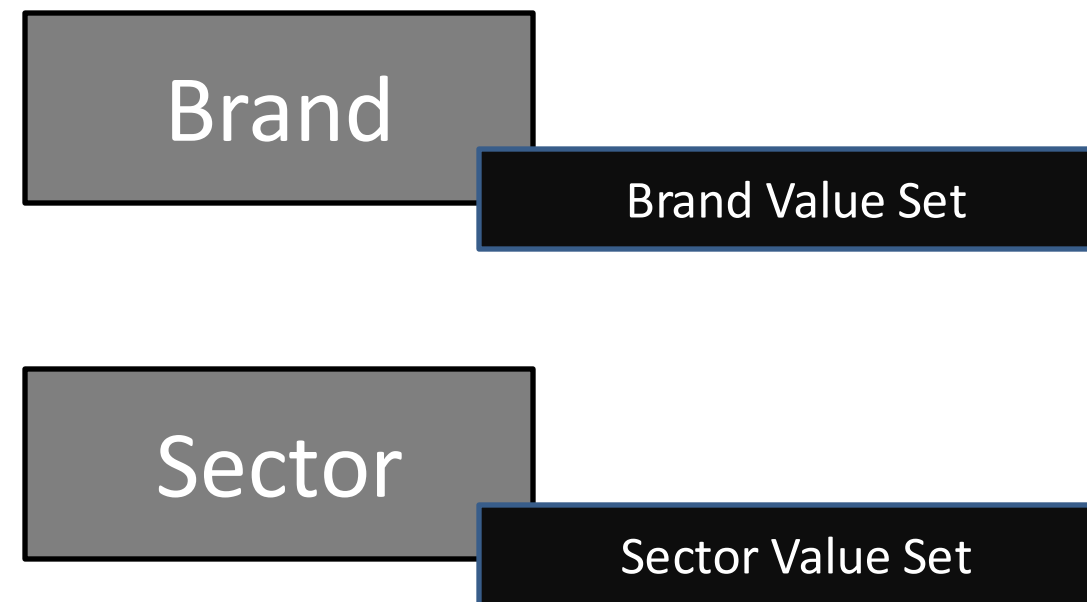
5. UNDERSTANDING ASSET KEYS

- An asset key is configured within the Assets module as a key flexfield with multiple segments
- “Asset Key Flexfield” is the flexfield name
- Each segment of the flexfield represents the level of grouping
- The values within grouping are usually represented through an independent/dependent value set
- Asset keys are used as a search criteria on all transaction screens within the Assets module
- The same asset key can be assigned to multiple assets at the same time to search for similar assets later



5. UNDERSTANDING ASSET KEYS: EXAMPLE

For example, a company which wants to group assets based on its brand and sector in which it is used



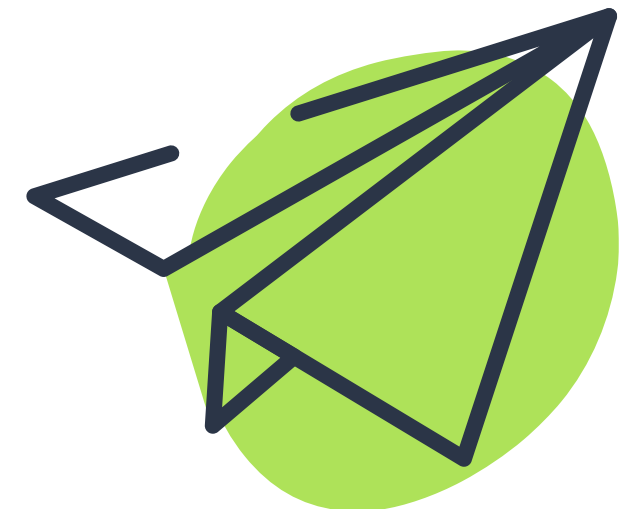
5. ADD VALUES TO VALUE SETS ASSOCIATED WITH ASSET KEY KFF

Values are added to the value set by navigating to:

Functional Setup Manager > Financials>
Fixed Assets> Manage Fixed Assets Flexfield
Value Sets

Value	Description	Enabled	Start Date	End Date	Sort Order
2019	Budget Year 2019	✓	mday	mday	
2012	Budget Year 2012	✓	mday	mday	
2013	Budget Year 2013	✓	mday	mday	
2014	Budget Year 2014	✓	mday	mday	
2015	Budget Year 2015	✓	mday	mday	
2016	Budget Year 2016	✓	mday	mday	
TECHNOLOGY	Technology	✓	mday	mday	

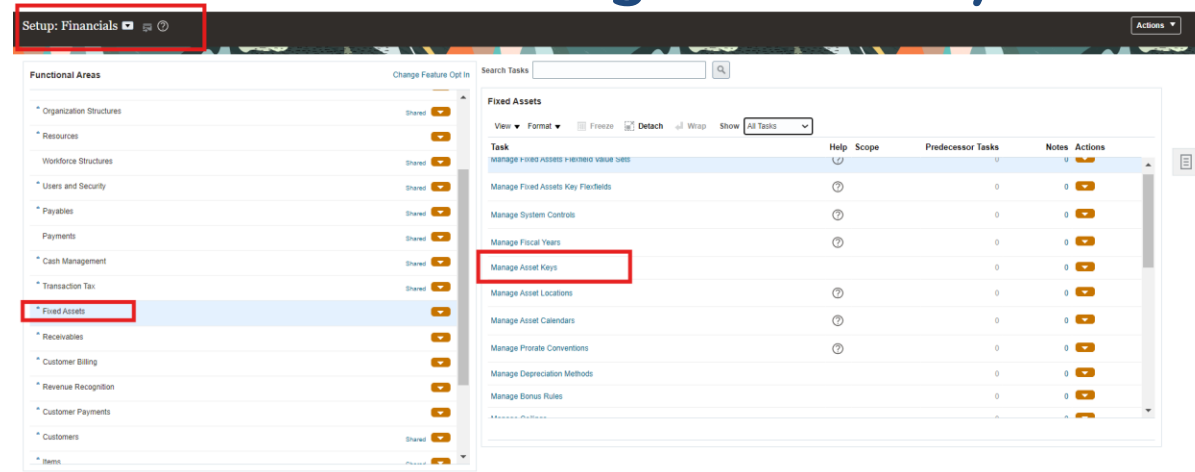
Task	Scope	Actions
Manage Fixed Assets Flexfield Value Sets		
Manage Fixed Assets Key Flexfields		



5. SETTING UP ASSET KEYS

Asset Keys are created by navigating to:

Functional Setup Manager > Financials >
Fixed Assets > Manage Asset Keys



Asset Key	Effective Start Date	Effective End Date	Enabled
2019	1/1/00	no day	<input checked="" type="checkbox"/>
2012			<input checked="" type="checkbox"/>
2013			<input checked="" type="checkbox"/>
2014			<input checked="" type="checkbox"/>
2015			<input checked="" type="checkbox"/>
2016			<input checked="" type="checkbox"/>



6

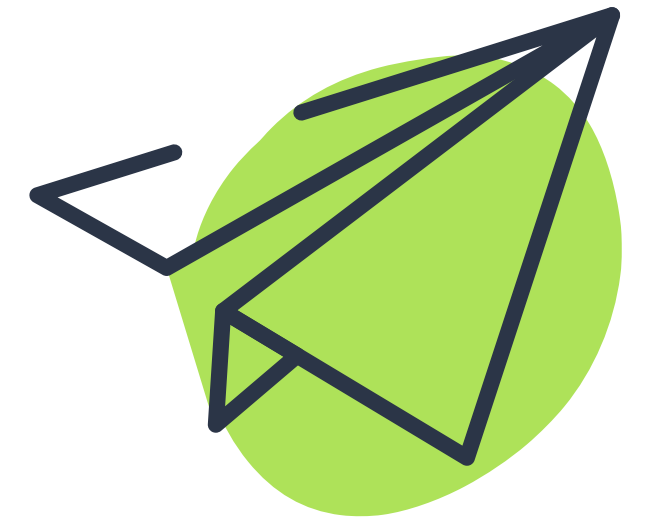


CREATE ASSET DISTRIBUTION SETS

6. CREATE ASSET DISTRIBUTION SETS

What are Distribution Sets?

- Distribution Sets are used to account for miscellaneous invoices/expenses that do not match purchase/ work orders
- Groups of GL Account combinations that determine credit and debit amounts go to form distribution sets
- When allocation percentages are known , a 100 percent distribution set is created
- Otherwise, a zero percent distribution is created where amounts are entered during invoice entry



6. CREATE ASSET DISTRIBUTION SETS

When do you need create Distribution Sets?

- When a predefined set of distributions need to be automatically assigned to an Asset

For example:

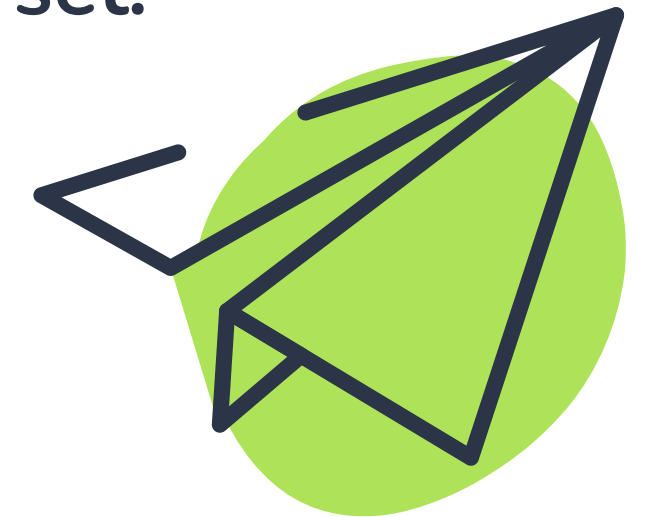
- Asset units can be allocated to different depreciation expense accounts, locations, and employees



6. UNDERSTANDING ASSET DISTRIBUTION SETS

- You can define a distribution set to allocate percentages of asset units to different depreciation expense accounts, locations, and employees.
- You can define one or more distributions in a set
- You can change the distribution information for a distribution set at any time
- If you change the distribution information for a distribution set, note that it does not affect assets already assigned to that distribution set.
- Distribution sets can be defined as:

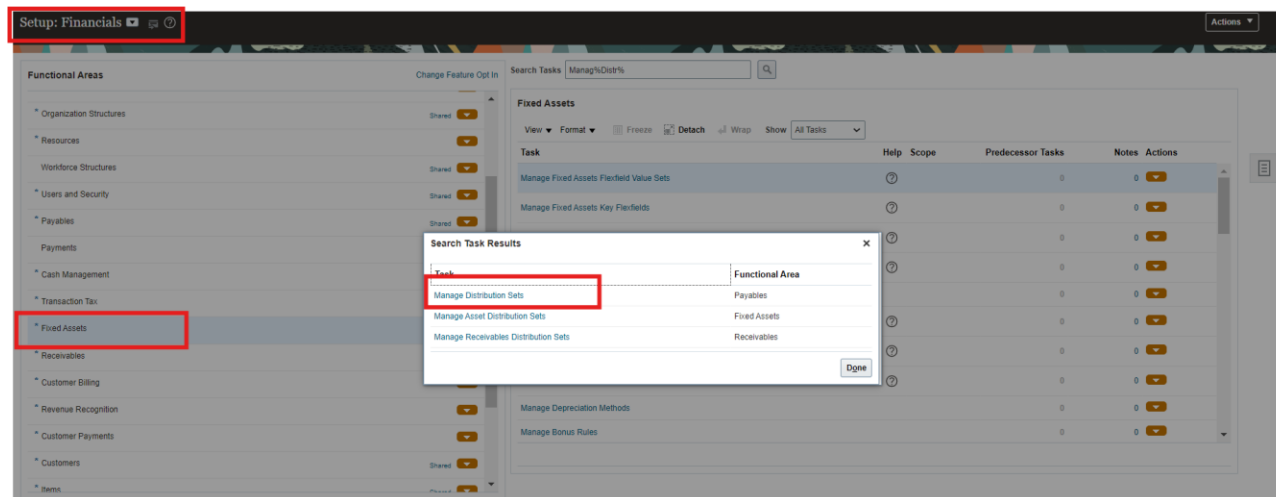
Units %	Description	Dep. Expense Account	Location
70%	Sales Facility	101.000.50551.00.0000	UAE.DUBAI.HQ
30%	Admin Facility	101.000.50556.00.0000	UAE.DUBAI.ABU_DH_BRANCH



6. SETTING UP ASSET DISTRIBUTION SETS

Asset distribution sets are created by navigating to:

Functional Setup Manager > Financials>
Fixed Assets>Manage Distribution Sets



Unit Percentage	Depreciation Expense Account	Location	Employee Name	Employee Number
30	101.10.68120.000.000.000	USA-CALIFORNIA-LOS ANGELES		
70	101.10.68120.000.000.000	USA-CALIFORNIA-LOS ANGELES		
Total	100			





CREATE ASSET PRICE INDEXES



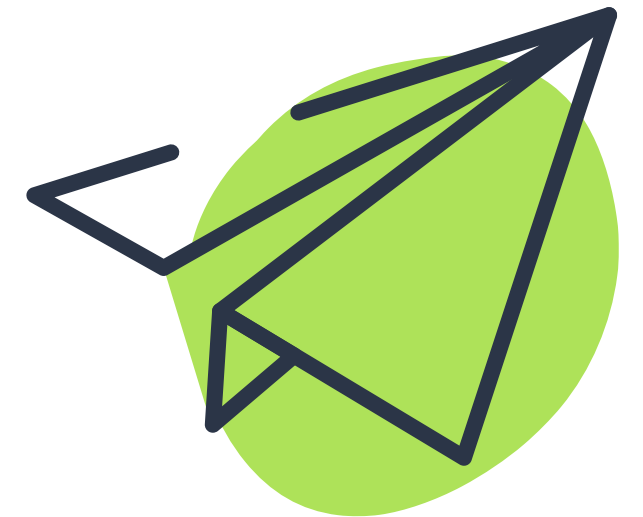
7. CREATE ASSET PRICE INDEXES

What is Asset Price Index?

- An Asset Price Index is an average of prices for a given class of goods or services in a given region, during a given interval of time
- Asset price indexes help to compare how these prices, taken as a whole, differ between time period or geographical locations

When do you need create Asset Price Index?

- When the management decides to perform revaluation of assets within a selected category
- When the management decides to calculate gains and losses for retirements using the current value rather than the historical cost

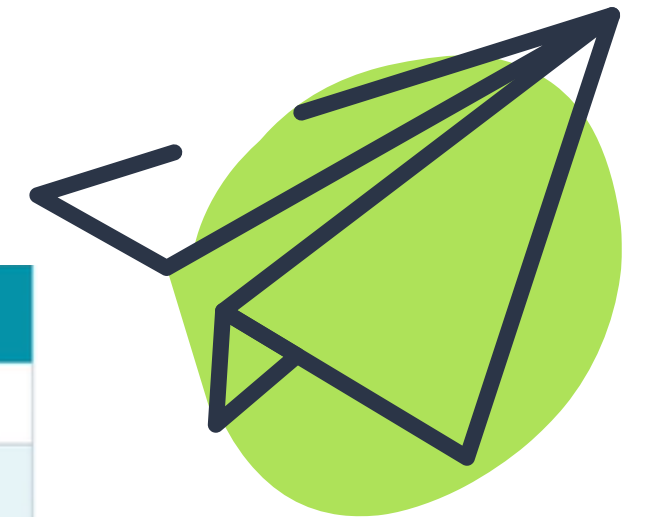


7. UNDERSTANDING ASSET PRICE INDEXES

- An asset price index is associated to an asset by its asset category. By default, assets use the price index assigned to the asset's category to calculate revaluation amounts
- Oracle Fusion Assets uses the changes in price index values to revalue:
 - ☐ The asset cost
 - ☐ The net book value
- This example shows how to create a price index to calculate revaluation amounts

Name	Calendar
Machinery and Equipment Price Index	Monthly

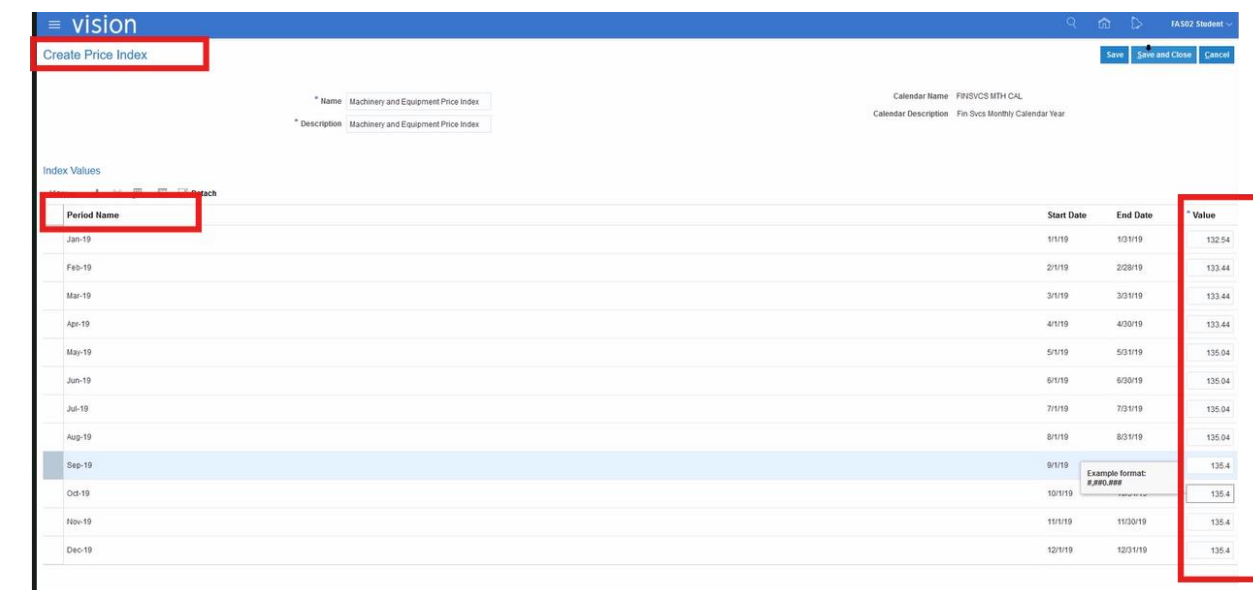
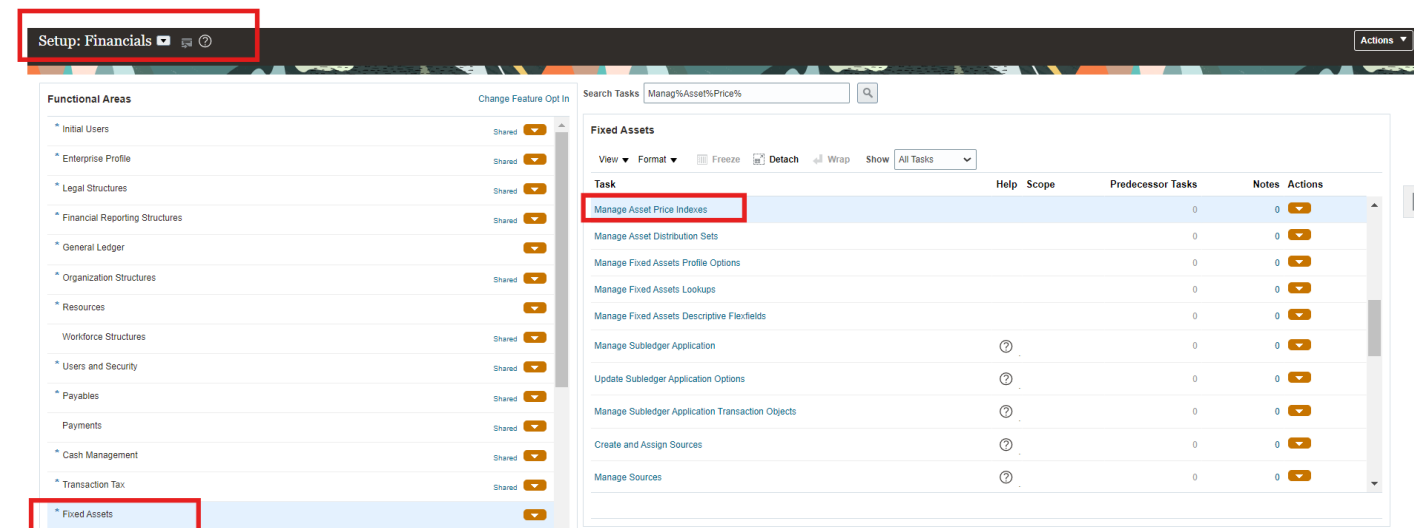
Period Name	Value
Apr - 19	132.49
May - 19	133.54

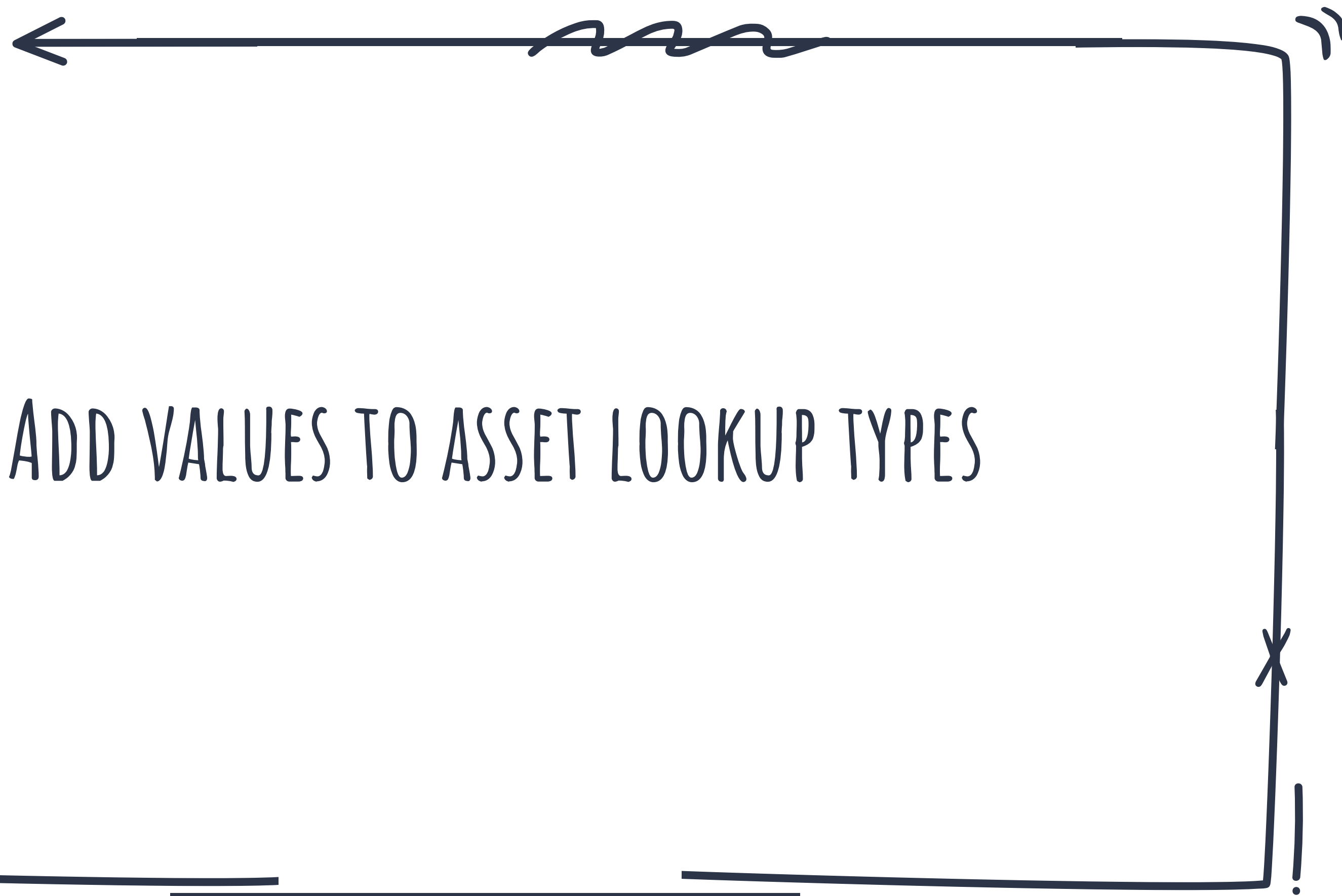
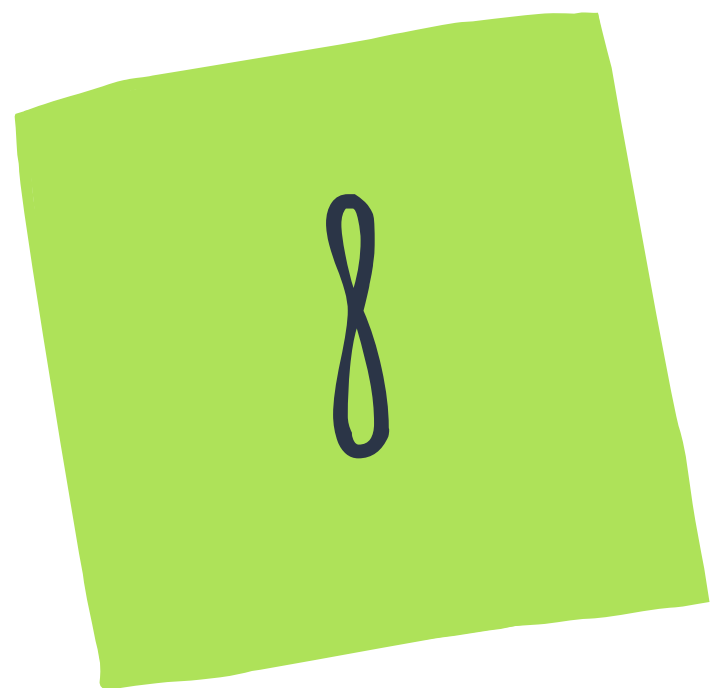


7. SETTING UP ASSET PRICE INDEXES

Asset Price Indexes are created by navigating to:

Functional Setup Manager > Financials>
Fixed Assets>Manage Asset Price Indexes





ADD VALUES TO ASSET LOOKUP TYPES

7. ADD VALUES TO ASSET LOOKUP TYPES

What is Asset Lookup Types and Codes?

- A lookup type is a named group of codes/values
- A lookup code represents the individual values within a group
- It is used to provide pre-validated values that can be selected for a field

When do you need to Add Values to Asset Lookup Types?

- Whenever a new value is identified to be added in the existing lookup type, we add that lookup type along with meaning in the lookup type
- We can add a new value only if the configuration level of the lookup type is other than 'System'.



7. UNDERSTANDING ASSET LOOKUP TYPES

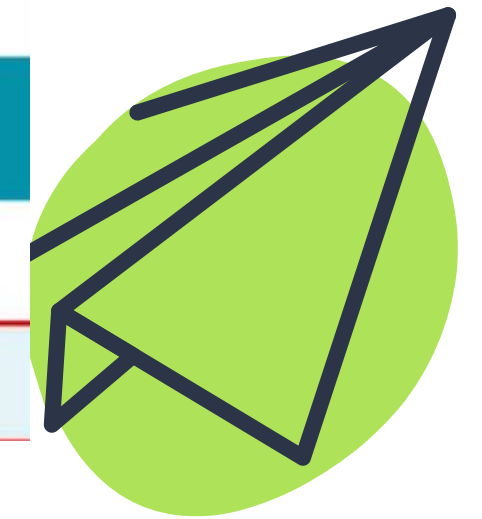
We can add codes to a lookup type depending on their classification

- ☐ System: No values can be added/removed
- ☐ Extensible: Values can be added but not removed
- ☐ User: Values can be added or removed

Example:

- ☐ Lookup Type: FA_ASSET_DESCRIPTION
- ☐ Lookup Code to be added: LED TV
- ☐ Meaning: LED TV

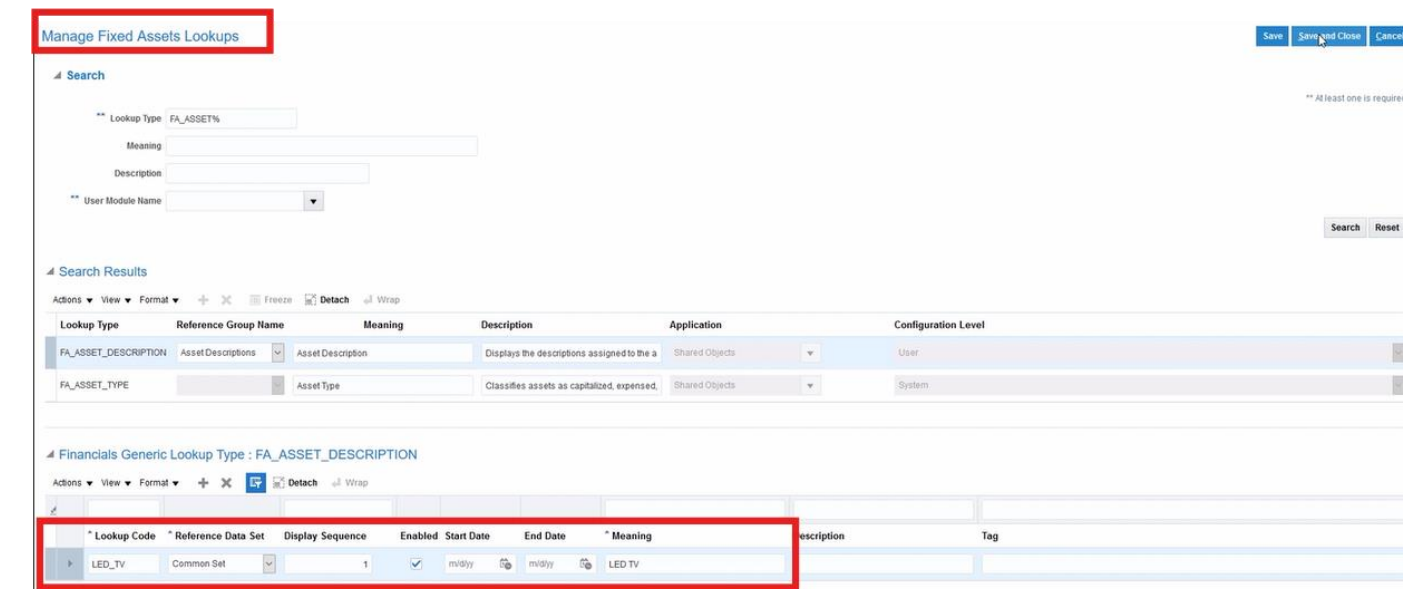
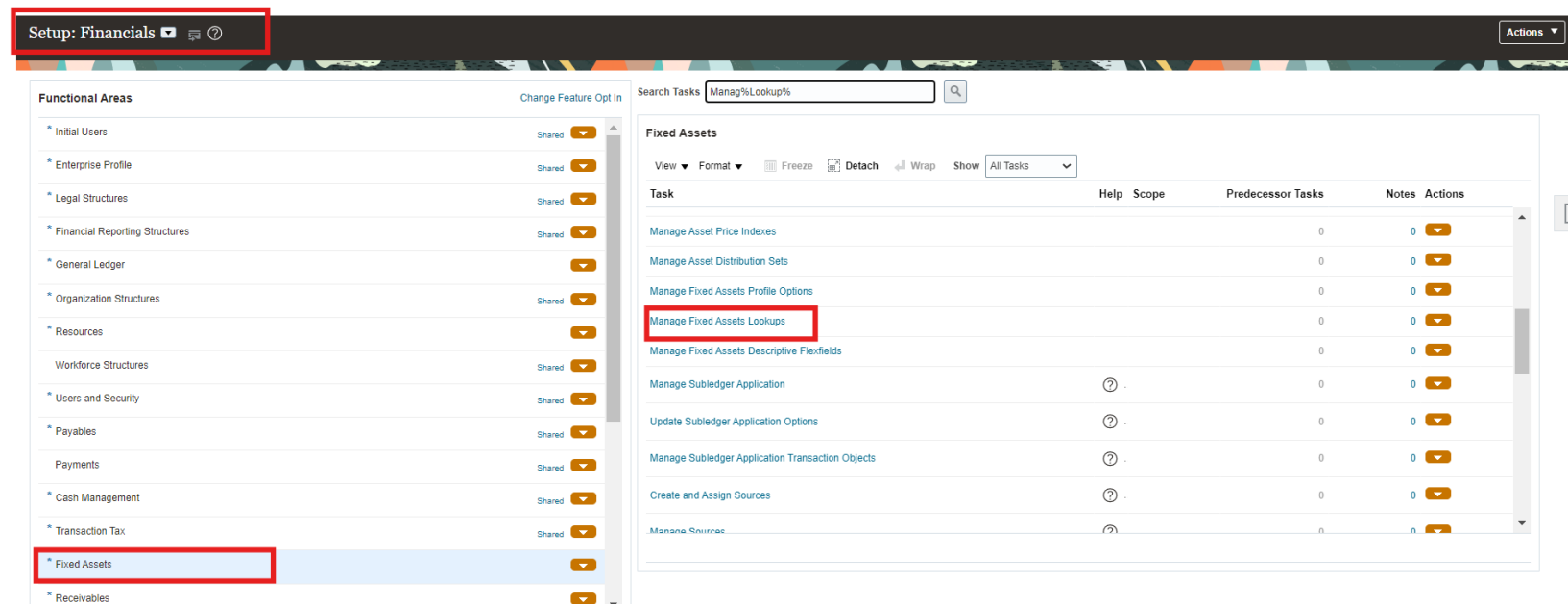
Lookup Type	Meaning
FA_ASSET_DESCRIPTION	Asset Description
Lookup Code	Meaning
QFR_STORE	QFR STORE
LED_TV	LED TV



9. SETTING UP FIXED ASSETS LOOKUP

Manage Fixed Assets Lookups are created by navigating to:

Functional Setup Manager > Financials>
Fixed Assets>Manage Fixed Assets Lookups



9

CREATE ASSET CATEGORY AND ASSET
LOCATION ALIASES

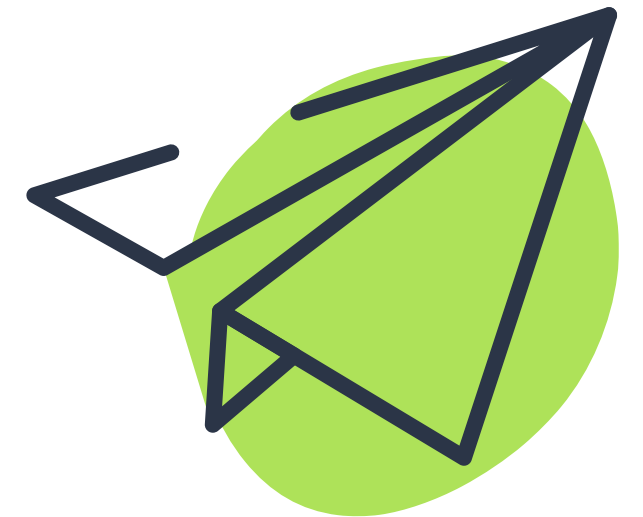
9. CREATE ASSET CATEGORY AND ASSET LOCATION ALIASES

What are Asset Category and Asset Location Aliases?

- Asset Category and asset location aliases are short names which help the user to enter asset category/location values quickly by associating aliases with asset categories and locations value combinations

When do you need to create Asset Category and Asset Location Aliases?

- A new asset category or location combination has been added in the system which is going to be used repetitively.



9. UNDERSTANDING ASSET CATEGORY AND ASSET LOCATION ALIASES

We can decrease the data entry time and reduce the probability of making mistakes while selecting asset category/location by making use of aliases.

Asset Category Alias

For Example:

Whenever we need to select Furniture.Chair category, we will simply enter FUR_CH alias to choose the desired category

Category	Alias Name
Furniture Chair	FUR_CH
Furniture Table	FUR_TB

Asset Location Alias

For Example:

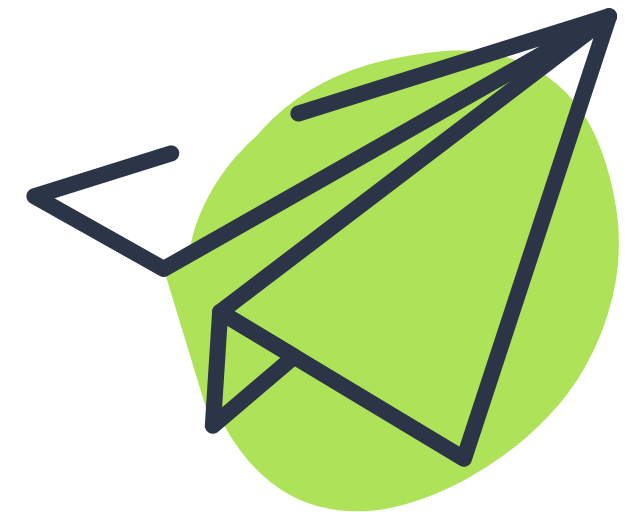
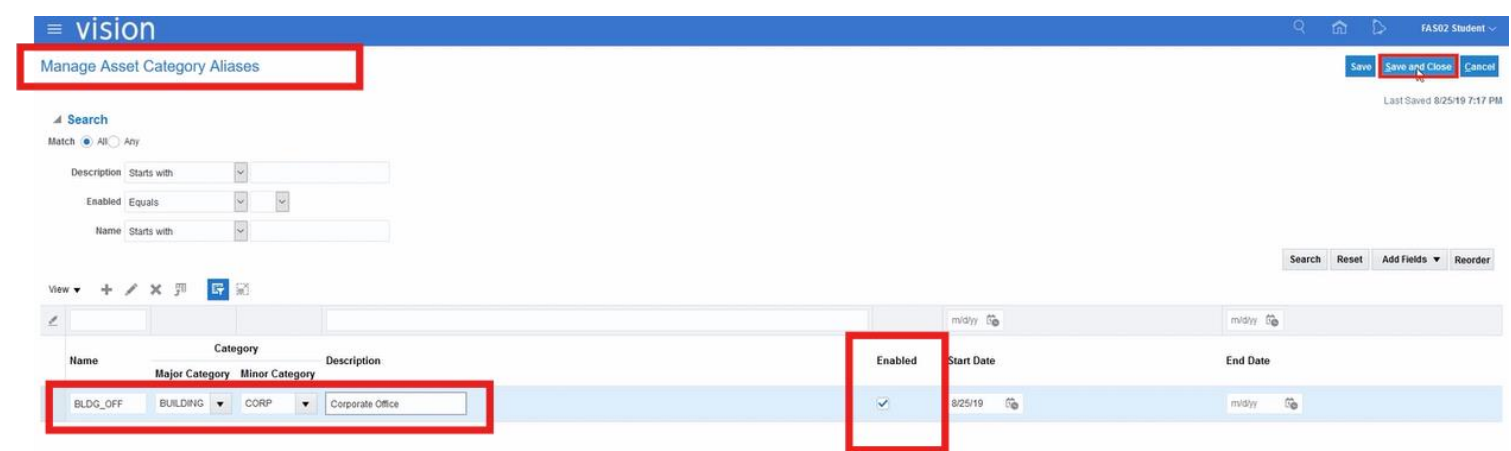
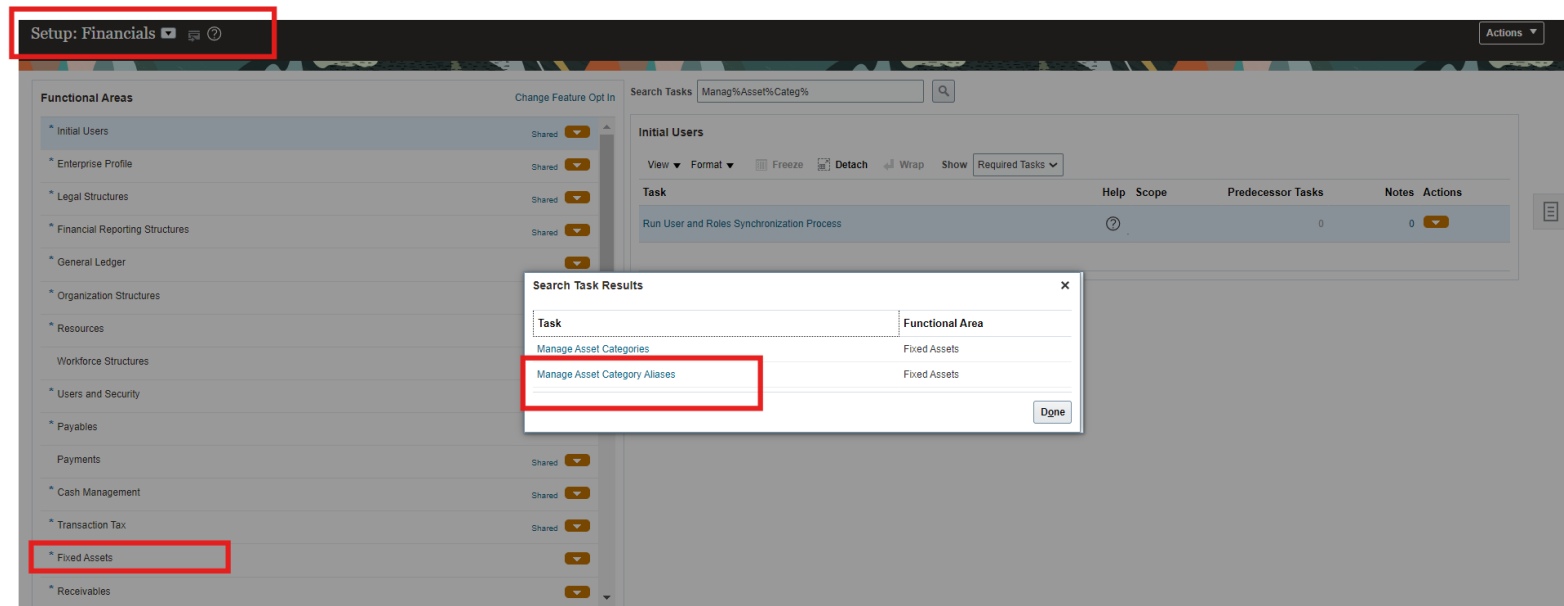
Whenever we need to select UAE.ABuDhabi.MainBuilding.Finance location, we will simply enter UAE_FIN alias to choose the desired location.

Category	Alias Name
Furniture Chair	FUR_CH
Furniture Table	FUR_TB

9. SETTING UP ASSET CATEGORY ALIASES

Asset Category Aliases are created by navigating to:

Functional Setup Manager > Financials>
Fixed Assets>Manage Asset Category Aliases



9. SETTING UP ASSET LOCATION ALIASES

Asset Location Aliases are created by navigating to:

Functional Setup Manager > Financials>
Fixed Assets>Manage Asset Location Aliases

