

ORACLE

INERTIA

Fixed Assets Manual

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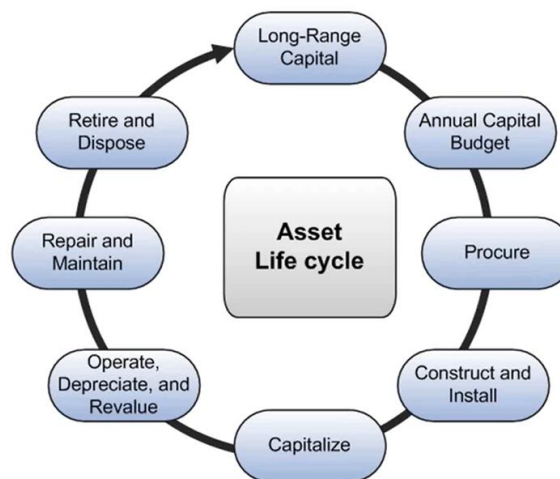
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What we will discuss today

Fixed Assets transactions and how the application can handle it

Asset Life Cycle



Roles needed to complete this tutorial

- Asset administrator
 - Asset Accountant
- both assigned to your Assets book name

Also, you need an Access to your **Payables Module**

Adding Assets Manually

Select **add asset** from the task menu

The screenshot shows the Oracle Assets application interface. At the top, there's a navigation bar with the Oracle logo and a search icon. Below it, the 'Assets' section is active, showing a summary of various asset-related tasks: Additions (0 Incomplete), Adjustments (0 Incomplete), Transfers (0 Incomplete), Retirements (0 Incomplete), and Depreciation (NOV-20). A toolbar contains buttons for 'Add to Asset', 'Split', and 'Change Book'. On the right side, a 'Transactions' task menu is open, listing various actions. The 'Add Asset' option is highlighted with a red arrow. Below the task menu, there's a list of columns for asset management, including 'Description', 'Invoice Number', 'Cost', 'In Service Date', 'Category', 'PO Number', 'Units', 'Comments', 'Project Number', 'Asset Number', 'Queue', and 'Invoice Accounting Date'.

Start filling the required data and click **Next**

The screenshot shows the 'Add Asset' dialog box. It contains the following fields and values:

- * Book:** INERTIA ASSETS BOOK
- * Asset Type:** Capitalized
- * Category:** أجهزة إلكترونية وملحقات أجهزة حاسب آلي
- * Description:** Test For Document
- * Cost:** 3,000.00
- * Units:** 3
- * Expense Account:** 001-5301001008-00000-000000-0000-
- * Location:** Egypt.Head Office.None.None

Red arrows point to the 'Cost' field and the 'Next' button. A red circle with a 'T' is around the 'Cost' field. The 'Next' button is highlighted.

Keep in mind that The **cost** here refers for **the total amount** not **per unit**

Category combination entry example:

The screenshot shows a modal dialog titled "Category" with a close button (X) in the top right corner. Inside the dialog, there is a section labeled "Hide Segments" with a triangle icon. Below this, there are three dropdown menus:

- FA_MAJOR**: The dropdown shows "أجهزة كهربائية و إلكترونية" (Electrical and Electronic Equipment) with a right arrow icon. To the right of the dropdown, the text "أجهزة كهربائية و إلكترونية" is displayed.
- FA_MINOR**: The dropdown shows "Future" with a right arrow icon. To the right of the dropdown, the text "Future" is displayed.
- FA_FUTURE**: The dropdown shows "أجهزة كمبيوتر ومستلزمات" (Computers and Accessories) with a right arrow icon. To the right of the dropdown, the text "أجهزة كمبيوتر ومستلزمات" is displayed.

At the bottom of the dialog, there are four buttons: "Search", "Reset", "OK", and "Cancel". The "OK" button is highlighted with a blue border. Below the dialog, the "Next", "Submit", and "Cancel" buttons of the main form are visible.

Location combination entry example:

The screenshot shows a modal dialog titled "Location" with a close button (X) in the top right corner. Inside the dialog, there is a section labeled "Hide Segments" with a triangle icon. Below this, there are four dropdown menus:

- FA_CITY**: The dropdown shows "Egypt" with a right arrow icon. To the right of the dropdown, the text "Egypt" is displayed.
- FA_PROJECT**: The dropdown shows "Head Office" with a right arrow icon. To the right of the dropdown, the text "Head Office" is displayed.
- FA_FUTURE**: The dropdown shows "None" with a right arrow icon. To the right of the dropdown, the text "None" is displayed.
- FA_FUTURE2**: The dropdown shows "None" with a right arrow icon. To the right of the dropdown, the text "None" is displayed.

At the bottom of the dialog, there are four buttons: "Search", "Reset", "OK", and "Cancel". The "OK" button is highlighted with a blue border. Below the dialog, the "Next", "Submit", and "Cancel" buttons of the main form are visible.

here u can notice that u can change the **in-service date** if needed

Oracle Add Asset form. The 'In Service Date' field is highlighted with a red arrow pointing to a calendar widget showing November 2020. The 'Financial Details' section is also highlighted with a red box. The form includes fields for Asset Number, Description, Cost, Tag Number, Serial Number, Parent Asset Number, Manufacturer, Model, Commitment, Units, Employee Name, Employee Number, Depreciation Expense Account, Location, Investment Law, Property Type, Property Class, Ownership, Bought, In use, Category, Fiscal Year, Open Period, Attachments, Asset Key, and Regional Information.

also if you wanted to edit even **further information** just click on financial details and there you will be able to edit **life in years**, **salvage value** and the **used calendar** for the depreciation

Oracle Financial Details form. The 'Salvage Value Type' and 'Life in Years' fields are highlighted with red arrows. The form includes fields for Cost, Tag Number, Serial Number, Parent Asset Number, Manufacturer, Model, Commitment, Units, Employee Name, Employee Number, Depreciation Expense Account, Location, Investment Law, Property Type, Property Class, Ownership, Bought, In use, Prorate Convention, Prorate Date, YTD Depreciation, Depreciation Reserve, Group Asset Number, Group Asset Description, Reduction Rate Percent, Cash Generating Unit, Bonus Rule, YTD Bonus Depreciation, Bonus Depreciation Reserve, YTD Impairment, Impairment Reserve, Original Cost, Net Book Value, Recoverable Cost, and Lease Number.

after u make sure that u registered the accurate date feel free to **submit**

wait for the request to be completed and you can **inquire about the asset**

from the task list select **inquire assets**

search for the asset **using your preferred method**

Asset Inquiry

Assets Transactions Recent Additions Recent Statements Loans

Search

Book: INERTIA ASSETS BOOK

Category: Year

Asset Number

Description

Asset Type

Tag Number

Serial Number

Employee Name

Search Reset Save

from here you can check many details for the asset such as:

Transactions

- Add Asset
- Add Assets in Spreadsheet
- Prepare Source Lines
- Adjust Assets
- Adjust Assets in Spreadsheet
- Capitalize CIP Assets
- Transfer Assets
- Transfer Assets in Spreadsheet
- Retire Assets
- Retire Assets in Spreadsheet
- Reinstatement Assets
- Update Descriptive Details

Accounting

- Create Accounting
- Create Adjustment Journal
- Review Journal Entries

General

- **Inquire Assets**
- Perform What-if Analysis
- Manage All Books
- Manage Units of Production
- Manage Physical Inventory

Asset Inquiry

View ▾ [Icons] Detach

Asset Number	Description	Asset Type	Category	Tag Number	Serial Number	Asset Key	Attachments
1022	test2	Capitalized	إجماليات الأصول الثابتة				None
1023	test3	Capitalized	إجماليات الأصول الثابتة				None
1026	Test For Document	Capitalized	إجماليات الأصول الثابتة				None
1012	زمشحات	Capitalized	إجماليات الأصول الثابتة				None
1025	test125	Capitalized	إجماليات الأصول الثابتة				None
1021	test1	Capitalized	إجماليات الأصول الثابتة				None
1024	test33	Capitalized	إجماليات الأصول الثابتة				None
1000	lap top	Capitalized	إجماليات الأصول الثابتة				None

Asset 1026: Books

Currency: EGP - Egyptian Pound

Book	Book Class	Asset Type	Category	Cost	Recoverable Cost	Depreciation Reserve	Net Book Value	YTD Depreciation
INERTIA ASSETS BOOK	Corporate	Capitalized	إجماليات الأصول الثابتة	3,000.00	3,000.00	0.00	3,000.00	0.00

Book INERTIA ASSETS BOOK: Details

Financial	Descriptive	Source Lines	Assignments	Cost History	Depreciation	Transactions
Depreciate	Fully depreciate in current period					
Current Cost	3,000.00					
Original Cost	3,000.00					
Net Book Value	3,000.00					
Salvage Value	0.00					
Recoverable Cost	3,000.00					
Depreciable Basis Amount	3,000.00					
YTD Depreciation	0.00					
Depreciation Reserve	0.00					
YTD Bonus Depreciation	0.00					
Bonus Depreciation Reserve	0.00					
YTD Impairment	0.00					
Impairment Reserve	0.00					
YTD Production	0					
LTD Production	0					
Fair Value						
In Service Date	30/11/2020					
Prorate Convention	FA_DALY					
Prorate Date	30/11/2020					
Bonus Rate						
Depreciation Ceiling						
Cash Generating Unit						
Depreciation Method	STL					
Life in Years	5Months 0					
Group Asset Number						
Remaining Life From						
In Service Date	Years 5Months 0					
Prorate Date	Years 5Months 0					

Financial :

- Costs and changes happened
- Its life in years \ months

Source lines :

Refers to the source of the asset how it got added for example
(**Payables Module** \ **spread sheet**)

If it has been added manually u will find the source line empty

Assignments :

Shows the total amount of units, the locations and the assigned employee

Cost history :

Shows changes in cost

Depreciation :

Shows the depreciation transaction for the asset

Transactions :

Shows all other Dr/Cr events for the asset

Adding asset in spread sheet

From the task menu select add asset in spreadsheet

Start filling the required data

*Interface Line Number	Asset Book	*Asset Type	*Queue Name	*Description	Preparer	FA MAJOR	FA MINOR	FA FUTURE	*Date Placed in Service	*Cost	*Units	FA CITY	FA PROJECT
1	INERTIA ASSETS BOOK	Capitalized	Post	test_name_line1		أجهزة كمبيوتر	أجهزة حاسب الي	None	2020-11-16	5,000.00		1 Egypt	Head Office
2	INERTIA ASSETS BOOK	Capitalized	Post	test_name_line2		أجهزة كمبيوتر	أجهزة حاسب الي	None	2020-11-17	5,000.00		1 Egypt	Head Office
3	INERTIA ASSETS BOOK	Capitalized	Post	test_name_line3		أجهزة كمبيوتر	أجهزة حاسب الي	None	2020-11-18	5,000.00		1 Egypt	Head Office
	INERTIA ASSETS BOOK	Capitalized	New										

You can never submit a spread sheet without these mandatory info:

- Line number
- A Description
- A Category
- A location
- Depreciation expense account
- Pick The Queue name as post

After filling the required data click on **submit**

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Assets INERTIA ASSETS BOOK - EGP

Additions: 3 Incomplete, 0 Exceptions, 0 Ready to Post
 Adjustments: 0 Incomplete
 Transfers: 0 Incomplete
 Retirements: 0 Incomplete
 Depreciation: NOV-20

Description	Invoice Number	Cost	In Service Date	Category	PO Number	Units	Comments	Project Number	Asset Number	Queue	Invoice Accounting Date
test_name_line3		5,000.00	18/11/2020	أجهزة كمبيوتر		1				New	
test_name_line2		5,000.00	17/11/2020	أجهزة كمبيوتر		1				New	
test_name_line1		5,000.00	16/11/2020	أجهزة كمبيوتر		1				New	

Select all you entries and from the **left panel** and click **post all**

Adding asset from an invoice

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Create Invoice:

Invoice Actions: Save and Create Next, Save, Save and Close, Cancel

Invoice Header

Identifying PO:

Business Unit: Inertia Construction BU

Supplier: Oracle

Supplier Number: 10028

Supplier Site: HQ

Legal Entity: Inertia Construction

Invoice Group:

* Number: test for asset

* Amount: 2,550.00

* Type: Standard

Description:

Date: 16/11/2020

Payment Terms: Immediate

Terms Date: 16/11/2020

Requester:

Attachments: None

Note:

Lines

View: +, -, X, Y, Z, Detach, Allocate, Cancel Line, Distributions

Distribution	Reference	Tax	Purchase Order	Asset	Project
* Number	* Type	* Amount	Distribution Set	Distribution Combination	Accounting Date
1	Item	2,550.00	asset clearing		16/11/2020
2	Item				16/11/2020
3	Item				16/11/2020
4	Item				16/11/2020

Start creating your invoice and make sure of the following :

- The invoice date **MATCHES** the opened period at fixed assets
- You **MUST** enter the asset clearing account at the line
- You **MUST** check the track as asset box
- Your invoice **MUST** be validated and **POSTED**
- After confirming the invoice is posted
- Run Create Mass Addition request

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Submit Request

This process will be queued up for submission at position 1

Name: Create Mass Additions

Description: Transfers capital invoice line distributions to...

Schedule: As soon as possible

Submission Notes:

Basic Options

Parameters

* Accounting Date: 16/11/2020

* Asset Book: INERTIA-ASSETS-BOOK

Process Options: Advanced, Submit

Invoices

- Create Invoice
- Create Invoice from Spreadsheet
- Create Recurring Invoices
- Manage Invoices
- Apply Missing Conversion Rates
- Validate Invoices
- Initiate Approval Workflow
- Import Invoices
- Correct Import Errors
- Run Payables Exceptions Listing

Accounting

- Create Accounting
- Create Adjustment Journal
- Review Journal Entries
- Payables to Ledger Reconciliation

Assets

- [Create Mass Additions](#)

Payables Periods

- Manage Accounting Periods



Head to fixed assets once the request is done

Assets

1 Incomplete
0 Exceptions
0 Ready to Post

1 Incomplete

0 Incomplete

0 Incomplete

NOV-20

Description	Invoice Number	Cost	In Service Date	Category	PO Number	Units	Comments	Project Number	Asset Number	Queue	Invoice Accounting Date
Asset clearing	test for asset	2,500.00	30/11/2020			1				New	16/11/2020

As it should be an asset

You should assign it to a **category** and a **location**

Also assign to it the right **depreciation expense account** that's why it's giving a **yellow sign** saying something is not completed

Select your **asset** and from **actions menu** click **edit**

Edit Source Line

Currency = EGP

View Format Undo Merge

Source Reference	Line	Queue	Description	Units	Cost
test for asset	1	New	Asset clearing	1	2,500.00
test for asset	2	Merged	IC_VAT_REG - IC_VAT_TAX		0.00
Total				1	2,500.00

test for asset

Queue: New

Asset Number:

Description: Asset clearing

Cost: 2,500.00

test for asset: Descriptive Details

Tag Number:

Serial Number:

Parent Asset Number:

Manufacturer:

Model:

Commitment:

test for asset: Assignments

Units: 1

Employee Number:

Depreciation Expense Account:

Location:

No valid combination. Select: Depreciation Expense Account

From the queue menu select post

Assign the right **category**, **Depreciation expense account** and **location** then click save and close

Now it should be ready for posting to your asset book

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Assets IHERTIA ASSETS BOOK - EGP

Additions: 0 Incomplete, 0 Exceptions, 1 Ready to Post
 Adjustments: 1 Incomplete
 Transfers: 0 Incomplete
 Retirements: 0 Incomplete
 Depreciation: NOV-20

Actions: View, Detach, Prepare All, Post All, Merge, Add to Asset, Split, Change Book

Description	Invoice Number	Cost	In Service Date	Category	PO Number	Units	Comments	Project Number	Asset Number	Queue	Invoice Accounting Date
Asset clearing	test for asset	2,500.00	30/11/2020	المعدات والوسائل المكتبية		1				Post	16/11/2020

Adjusting assets

- From the task menu click on adjust asset
- search for the desired asset using your own method
- you have the option to **change the category**
- click on change **financial details**

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Change Financial Details: Asset 1026

Currency: EGP

Book: IHERTIA ASSETS BOOK
Asset Type: Capitalized

Category: الممتلكات المادية
Open Period: NOV-20

Transaction Details

Comments:

Amortize: ☐

Amortization Start Date: dd/mm/yyyy

Context Value:

Regional Information:

Financial Details

General Advanced Rules Regional Information

Cost: 3,000.00

Salvage Value Type: Percent

Salvage Value Amount: 0.00

Salvage Value Percent: 0

Depreciation Factor:

Depreciation Method: STL

Life in Years: 5

Life in Months: 0

In Service Date: 30/11/2020

Prorate Convention: FA_DAILY

Prorate Date: 30/11/2020

Depreciate: ☒

Fully depreciate in current period: ☐

Bonus Rule:

Cash Generating Unit:

Depreciation Ceiling:

YTD Depreciation: 0.00

Depreciation Reserve: 0.00

YTD Bonus Depreciation: 0.00

Bonus Depreciation Reserve: 0.00

YTD Impairment: 0.00

Impairment Reserve: 0.00

Recoverable Cost: 3,000.00

Net Book Value: 3,000.00

as you can see here I can do many things I can change the **cost**
life in years , **salvage value** , **service date**

make sure to click **submit** once you are done

Adjusting assets in spreadsheets

- From the task list click on adjust asset in spreadsheet
- Select the needed action for your task
- Name that task group as you like

Change Book

Service Date Category PO Number Units Comments Project Number Asset Number Queue

Adjust Assets in Spreadsheet X

* Book INERTIA ASSETS BOOK ▾

* Transaction Type Cost and rules change ▾

* Transaction Group test231

Next Cancel

Here I will assign the costs for 10M

010 10000000

Cost and Rules Change

Status	Book	Transaction Group	* Asset Number [..]	Asset Description	* Posting Status	Preparer	Comments	Amortize	Amortization Start Date [..]	Cost	Deprec
	INERTIA ASSETS BOO	test231	1000	lap top	Post					10,000,000.00	
	INERTIA ASSETS BOO	test231	1014	test500	Post					10,000,000.00	
	INERTIA ASSETS BOO	test231	1016	test line 1	Post					10,000,000.00	
	INERTIA ASSETS BOO	test231									

Once you are done click on **Post**

Now if you inquire about the asset

1025	test125	Capitalized	إضافة الأصول الثابتة للشركة وإحداثيات الأصول	None
1000	lap top	Capitalized	إضافة الأصول الثابتة للشركة وإحداثيات الأصول	None
1026	Test For Document	Capitalized	إضافة الأصول الثابتة للشركة وإحداثيات الأصول	None
1029	Asset clearing	Capitalized	إضافة الأصول الثابتة للشركة وإحداثيات الأصول	None
1021	test1	Capitalized	إضافة الأصول الثابتة للشركة وإحداثيات الأصول	None
1027	test for document 2	Capitalized	إضافة الأصول الثابتة للشركة وإحداثيات الأصول	None
1028	test_name_line3	Capitalized	إضافة الأصول الثابتة للشركة وإحداثيات الأصول	None

Asset 1000: Books

View

Book	Book Class	Asset Type	Category	Cost	Recoverable Cost	Depreciation Reserve	Net Book Value	YTD Depreciation
INERTIA ASSETS BOOK	Corporate	Capitalized	إضافة الأصول الثابتة للشركة وإحداثيات الأصول	10,000,000.00	10,000,000.00	338,797.62	9,661,202.18	338,797.62

Book INERTIA ASSETS BOOK: Details

Financial Descriptive Source Lines Assignments Cost History Depreciation Transactions

Depreciate ☒ Fully depreciate in current period ☐ Bonus Depreciation Reserve 0.00 Depreciation Ceiling Cash Generating Unit Depreciation Method STL Life in Years 5Months 0

Current Cost 10,000,000.00 YTD Impairment 0.00 Impairment Reserve 0.00

Original Cost 10.00

Adding cost to to an existing asset

First you will be starting with creating an invoice

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Create Invoice:

Invoice Actions Save and Create Next Save Save and Close Cancel

Invoice Header

Identifying PO Business Unit Supplier Supplier Number Supplier Site Legal Entity Invoice Group

Number Amount Type Description

Date Payment Terms Terms Date Requester Attachments Note

Lines

Match Invoice Lines

View + - X Detach Allocate Cancel Line Distributions

Distribution	Reference	Tax	Purchase Order	Asset	Project										
* Number	* Type	* Amount	Distribution Set	Distribution Combination	Accounting Date	Prorate Across All Item Lines	Description	Tax Classification	Ship-to Location	Number	Line	Schedule	Track as Asset	Project Number	Tax
1	Item	500.00	asset clearing		30/11/2020		add on asset								
2	Item				30/11/2020										
3	Item				30/11/2020										
4	Item				30/11/2020										
5	Item				30/11/2020										

Keep in mind the **previous conditions**

And the create **mass addition request** as usual

voice to it



Asset transfer

- From the task menu select asset transfer
- Transfer asset

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Transfer Asset: Asset 1026

Book: #BERTA ASSETS BOOK
Asset Type: Capitalized

Category: None
Open Period: NOV-20

Transaction Details

Comments:

* Transfer Date: 30/11/2020

Context Value:

Regional Information:

Assignment Details

	* New Units	Current Units	Employee Name	Employee Number	* Depreciation Expense Account	* Location
	3				001-5301001008-000000-000000-0000-	Egypt Gouna 2, None, None
	2	5			001-5301001008-000000-000000-0000-001-0000-00	Egypt Brk, None, None
Total	5	5				

In this example I had 5 units what I did is

- Added a new line
- **Deducting** 3 units from the old line and **added** 2 to the newly created one (**keep the total amount as it was**)
- Choosing a new location for it (Gouna 2)
- Once you are done click on submit
- Post the change

Unit Adjustment

- From the task list select asset transfer
- Select the asset and then to adjust unit

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Transfer Assets

Basic Mass

Search: Assets

Advanced Manage Watchlist Saved Search All Assets copy2

View Transfer Asset Adjust Units

Asset Number	Description	Category	Asset Type	Asset Key	Tag Number	Serial Number
1022	test2	إيجورالبرائيات القفري وبلطات إيجورال حابب إني	Capitalized			
1023	test3	إيجورالبرائيات القفري وبلطات إيجورال حابب إني	Capitalized			
1012	تستحق	إيجورالبرائيات القفري وبلطات إيجورال حابب إني	Capitalized			
1000	top	إيجورالبرائيات القفري وبلطات إيجورال حابب إني	Capitalized			
1025	test125	إيجورالبرائيات القفري وبلطات إيجورال حابب إني	Capitalized			
1021	test1	إيجورالبرائيات القفري وبلطات إيجورال حابب إني	Capitalized			
1029	Asset clearing	إيجورالبرائيات القفري وبلطات إيجورال حابب إني	Capitalized			
1027	test for document 2	إيجورالبرائيات القفري وبلطات إيجورال حابب إني	Capitalized			
1026	Test For Document	إيجورالبرائيات القفري وبلطات إيجورال حابب إني	Capitalized			
1024	test3	إيجورالبرائيات القفري وبلطات إيجورال حابب إني	Capitalized			

Asset 1026: Assignments

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Adjust Units: Asset 1026

Book: NERTIA ASSETS BOOK

Asset Type: Capitalized

Category: إيجورالبرائيات القفري وبلطات إيجورال حابب إني

Open Period: NOV-20

Transaction Details

Comments

Transfer Date: 30/11/2020

Context Value

Regional Information

Unit Details

	* New Units	Current Units	Employee Name	Employee Number	* Depreciation Expense Account	* Location
	2	3			001-5301001008-00000-00000-001-0000-00	Egypt Gouna 2 Home None
	2	2			001-5301001008-00000-00000-001-0000-00	Egypt Brin Home None
Total	4	5				

Here I did change the amount at the first line from 3 units to 2 units .

The application only changes the total number of the units without changing the total cost !

Retire asset

- From the task list select Retire asset
- You can pick either cost retire or units

Cost retire :

Retire Cost: Asset 1026

Currency = EGP

Book: HERTA ASSETS BOOK
Asset Type: Capitalized

Category: None
Open Period: NOV-20

Transaction Details

Comments:

* Retire Date: 30/11/2020

Context Value:

Regional Information:

Retirement Details

* Cost Retired: 300.00

Proceeds of Sale: 50.00

Cost of Removal: 10.00

Retirement Reason:

Retirement Convention: Full Daily

Cost: 3,000.00

Trade in Asset:

Check or Invoice Number:

Sold To:

Context Value:

Units retire :

Retire Units: Asset 1026

Currency = EGP

Book: HERTA ASSETS BOOK
Asset Type: Capitalized

Category: None
Open Period: NOV-20

Transaction Details

Comments:

* Retire Date: 30/11/2020

Context Value:

Regional Information:

Assignment Details

View	* Retired Units	Units	Employee Name	Employee Number	Depreciation Expense Account	Location
	1	2			001-5301001000-00000-000	Egypt Brnx.None.None
	0	2			001-5301001000-00000-000	Egypt Gouna 2.None.None
Total	1	4				

Retirement Details

Proceeds of Sale:

Cost of Removal:

Retirement Reason:

Retirement Convention: Full Daily

Cost Retired: 750.00

Cost: 3,000.00

Trade in Asset:

Check or Invoice Number:

Sold To:

Context Value:

I will go for a full retire so we can reinstate the asset

Now to reinstate the asset

- From the task list select reinstate asset
- Search for the desired asset
- Select the asset and click on reinstate

➤ And if we inquire about the asset

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CIP Asset addition

First make sure that your category is assigned to **CIP cost** and **clearing account (consultant task)**

Books

View ▾ ⛶ ⛶ ⛶ ⛶

* Book	Description	Book Class	Ledger	Currency
INERTIA ASSETS BOOK	INERTIA ASSETS BOOK	Corporate	IC Ledger	EGP

INERTIA ASSETS BOOK: Accounting Rules

Accounts Default Rules

* Asset Cost	001-110100104-00000-00000-0000-	CIP Cost		
* Asset Clearing	001-1101001010-00000-00000-0000-	CIP Clearing		
* Depreciation Expense	001-5301001004-00000-00000-0000-	Unplanned Depreciation Expense		
* Depreciation Reserve	001-1101002002-00000-00000-0000-	Impairment Expense		
Bonus Depreciation Expense	001-5301001004-00000-00000-0000-	Impairment Reserve		
Bonus Depreciation Reserve	001-1101002002-00000-00000-0000-	Revaluation Reserve		

Revaluation Reserve Amortization

Revaluation Loss Expense

☐ Default depreciation expense combination

Context Value ▾

Regional Information ▾

Now let's create a **CIP asset** and add costs to it from the **payables module..**

select add asset from the task list and at asset type select **CIP**

Retirements

Depreciation

0

Incomplete

Asset Split Change Book

e Date Cost ▴ ▾

Supplier Name Supplier Number

Jan-24

Add Asset

* Book SONY_FA

* Asset Type CIP

* Category SONY_MAJ-SONY_MIN CIP

* Description test cip

* Cost 0.00

* Units 1

* Expense Account 01-000-56017-01

* Location EGYPT-CAIRO-CAIRO-BUILDING

Next Submit Cancel

Now i will create an invoice to be treated as costs to make the CIP asset capitalized

keep in mind all the previous steps in order for the invoice to be transferred to assets after [posting](#)

This time the distribution should be Aimed for CIP clearing Account

vision
Create Invoice: cip build up

Invoice Header

Identifying PO
Business Unit: sony_bu
Supplier: sony_supplier_one
Supplier Number: 1461
Supplier Site: sony_supplier1_add
Legal Entity: sony_legal_entity
Invoice Group:

* Number: cip build up
* Amount: 10,000.00
Type: Standard
Description:

Lines

Match Invoice Lines

View: + - X Detach Allocate Cancel Line Distributions

Distribution Reference Tax Purchase Order Asset Project

Number	Type	Amount	Distribution Set	Distribution Combination	Accounting Date	Prorate Across All Item Lines	Description	Tax Classification	Ship-to Location	Number	Line
1	Item	10,000.00		01-000-17710-01	1/31/24						

after posting and creating mass additions
select the transaction entry from the Asset book (highlight it)
and click add to asset

Transfers: 0 Incomplete
Retirements: 0 Incomplete
Depreciation: Jan-24

Prepare All Merge Add to Asset Split Change Book

Invoice Number	Invoice Date	Cost	Merged Cost	In Service Date	Category	Supplier Name	Supplier Number	PO Number
cip build up	1/31/24	10,000.00	10,000.00	1/31/24	SONY_MAJ-SONY_MIN	sony_supplier_one	1461	

select your **CIP Asset** from the menu and select **Preview add to Asset**

vision
Add to Asset
Source Reference: cip build up

Search: Assets

Advanced Saved Search All Assets

Asset Number	Description	Cost ()	Category	Asset Type	Asset Key	Tag Number	Serial Number
112792	test1	10,000.00	SONY_MAJ-SONY_MIN				
112802	test3	1,500.00	SONY_MAJ-SONY_MIN				
112809	testing payables	1,500.00	SONY_MAJ-SONY_MIN				
112810	test cip	0.00	SONY_MAJ-SONY_MIN				
112795	test2	19,000.00	SONY_MAJ-SONY_MIN				
112797	asset 3	20,000.00	SONY_MAJ-SONY_MIN				

now press **add to asset**

Preview Add to Asset

Asset	Source Reference	Description	Units	Amount ()
Asset	112810	test cip	1	0.00
Source line	cip build up		1	10,000.00
New Asset Amount				10,000.00

Transaction Information

Comments

☐ New category and description Context Value

☐ Amortize

Amortization Start Date

Add to Asset **Cancel**

Note that This specific entry is a **cost adjustment**

vision
Edit Source Line: cip build up
Currency = EGP

Queue **Cost adjustment**

Asset Number

Description

Cost 10,000.00

In Service Date 1/31/24

Asset Type Capitalized

Category SONY_MAJ-SONY_MIN

Posting Status Post

Preparer

Book SONY_FA

Fiscal Year 2024

Open Period Jan-24

Add to Asset Number 112810

Approval Status Not Required

Descriptive Details

Tag Number

Serial Number

Parent Asset Number

Manufacturer

Model

Commitment

Investment Law

Property Type

Property Class

Ownership Owned

Bought New

☐ In use

☐ Intangible

☒ In physical inventory

Asset Replacement

Attachments None

Asset Key

Regional Information

Assignments

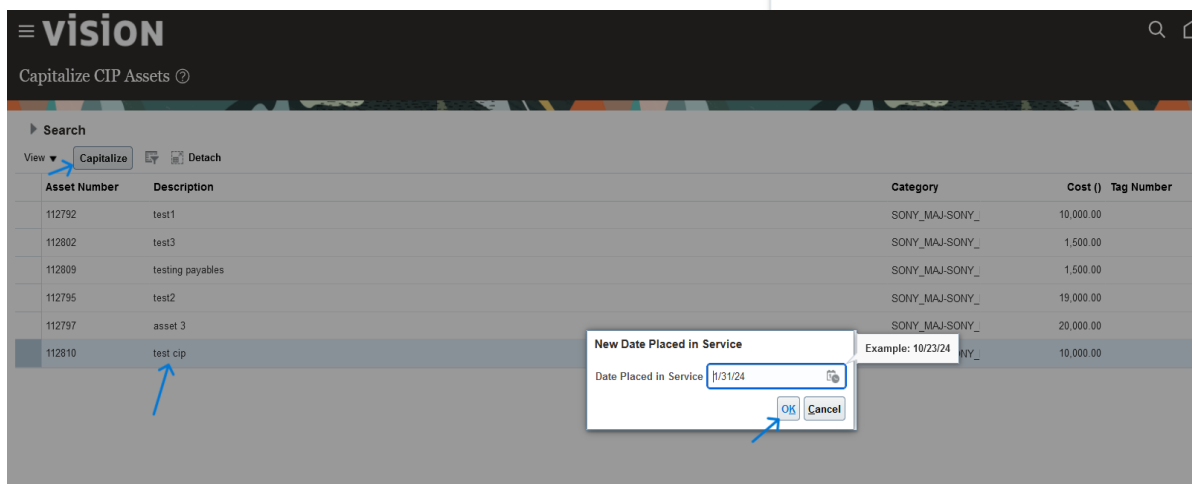
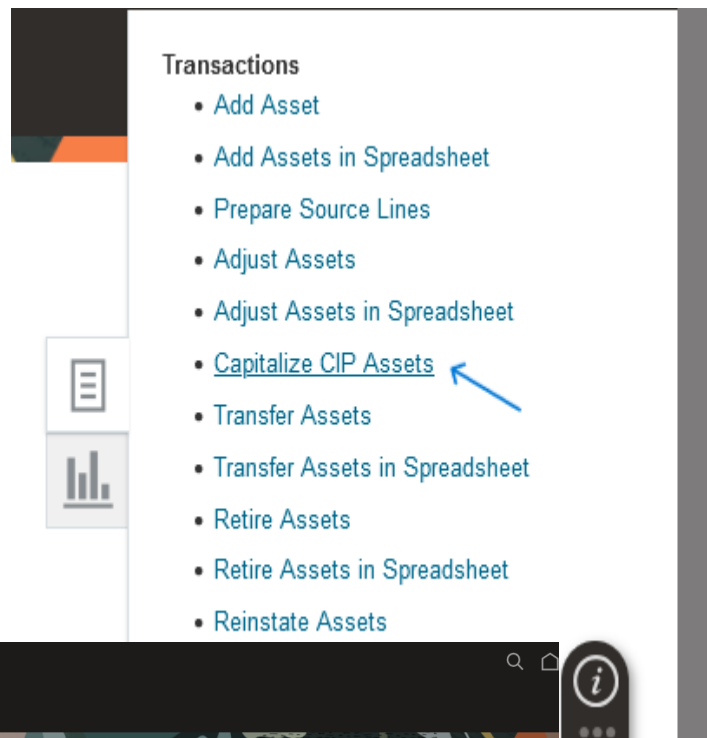
Distribution Set

Units	Employee Name	Employee Number	Depreciation Expense Account	Location
1	<input type="text"/>	<input type="text"/>	91-000-56017-01	<input type="text"/>

Now to **capitalize** the CIP Asset:

From the task list
select capitalize CIP assets

Select the wanted CIP asset and
click **capitalize**



Note THAT:

You can only **uncapitalize** your CIP Asset in the same period
that u did **capitalize in it** and if u close that period **u can't**
uncapitalize it again.

With that we should have covered most of the FA transactions

Thanks for your time.