

DEPRECIATION EXPENSE

Depreciation is defined as the expensing of an asset involved in producing revenues throughout its useful life. Depreciation for accounting purposes refers the allocation of the cost of assets to periods in which the assets are used. Listed in *Figure 1* is the **Report** of the Depreciation Expense for the chosen **Applicable Month** and **Year**.

Figure 1

Depreciation Expense

Applicable Month : Year :

Search records

Asset Code	Description	Date Acquired	Acquisition Cost	Life	Salvage Value	Depreciation Expense (Monthly)	Accumulative Depreciation	Book Value
00201220025100-1	Dell Intel i5 1TB 8GB RAM 17 Inches Laptop	07-26-2019	35,000.00	5	1.00	583.32	583.32	34,416.68
00201220025100-2	Dell Intel i5 1TB 8GB RAM 17 Inches Laptop	07-26-2019	35,000.00	5	1.00	583.32	583.32	34,416.68
00201220025100-3	Dell Intel i5 1TB 8GB RAM 17 Inches Laptop	07-26-2019	35,000.00	5	1.00	583.32	583.32	34,416.68
00201220025100-4	Dell Intel i5 1TB 8GB RAM 17 Inches Laptop	07-26-2019	35,000.00	5	1.00	583.32	583.32	34,416.68
00201220025100-5	Dell Intel i5 1TB 8GB RAM 17 Inches Laptop	07-26-2019	35,000.00	5	1.00	583.32	583.32	34,416.68
Current Page Total :			175,000.00		5.00	2,916.58	2,916.58	172,083.42
Grand Total :			175,000.00		5.00	2,916.58	2,916.58	172,083.42

Showing 1 to 5 of 5 entries

< Previous 1 Next >

Use the **Search Field** to search for the records from inside the table. Click the **Print Button** to print the report (*Figure 2*), and **Export Button** to save the Master File to an Excel File (*Figure 3*). Click the **Save Button** and **Confirm** (*Figure 4*) to prepare the report for review and posting in the Accounting (*Figure 5*).

Figure 2

DEPRECIATION EXPENSE REPORT

For the Month of August 2019

Asset Code	Description	Date Acquired	Acquisition Cost	Life	Salvage Value	Depreciation Expense (Monthly)	Accumulative Depreciation	Book Value
00201220025100-1	Dell Intel i5 1TB 8GB RAM 17 Inches Laptop	July 26,2019	35,000.00	5	1.00	583.32	583.32	34,416.68
00201220025100-2	Dell Intel i5 1TB 8GB RAM 17 Inches Laptop	July 26,2019	35,000.00	5	1.00	583.32	583.32	34,416.68
00201220025100-3	Dell Intel i5 1TB 8GB RAM 17 Inches Laptop	July 26,2019	35,000.00	5	1.00	583.32	583.32	34,416.68
00201220025100-4	Dell Intel i5 1TB 8GB RAM 17 Inches Laptop	July 26,2019	35,000.00	5	1.00	583.32	583.32	34,416.68
00201220025100-5	Dell Intel i5 1TB 8GB RAM 17 Inches Laptop	July 26,2019	35,000.00	5	1.00	583.32	583.32	34,416.68
TOTAL			175,000.00		5.00	2,916.58	2,916.58	172,083.42

Figure 3

	A	B	C	D	E	F	G	H	I
1	Depreciation Expense Report								
2									
3	For the Month of August 2019								
4									
5	Asset Code	Description	Date Acquired	Acquisition Cost	Life	Salvage Value	Depreciation Expense (Monthly)	Accumulative Depreciation	Book Value
6	00201220025100-1	Dell Intel i5 1TB 8GB RAM 17 Inches Laptop	July 26,2019	35,000.00	5	1.00	583.32	583.32	34,416.68
7	00201220025100-2	Dell Intel i5 1TB 8GB RAM 17 Inches Laptop	July 26,2019	35,000.00	5	1.00	583.32	583.32	34,416.68
8	00201220025100-3	Dell Intel i5 1TB 8GB RAM 17 Inches Laptop	July 26,2019	35,000.00	5	1.00	583.32	583.32	34,416.68
9	00201220025100-4	Dell Intel i5 1TB 8GB RAM 17 Inches Laptop	July 26,2019	35,000.00	5	1.00	583.32	583.32	34,416.68
10	00201220025100-5	Dell Intel i5 1TB 8GB RAM 17 Inches Laptop	July 26,2019	35,000.00	5	1.00	583.32	583.32	34,416.68
11	TOTAL:			175,000.00		5.00	2,916.58	2,916.58	172,083.42

Figure 4

Confirm Preparation

Prepare the Depreciation Expense for review?

Figure 5

Review Depreciation Expense						
<div> <div>Search records</div> </div>						
	Month	Year	Depreciation Total	Remarks	Reference No.	Date Posted
+	July	2019	2916.5800	Posted to GL	TXN-20190806-79	2019-08-06
+	August	2019	2916.5800	For Review		

Clicking the **+** **Button** will open the Expense for Review. The Review Journal Tab (*Figure 6*) shows the Debit and Credit Entries and the Amounts. Adjust the details to your preference then click **Finalize this Journal Button** to post the Transaction to Accounting.

Figure 6

August

2019

2916.5800

For Review

Review Journal

General Journal

* Txn # :

<> TXN-YYYYMMDD-XXX

* Date :

08/06/2019

* Particular :

Ownersx ▾

* Department :

Adminx ▾

Journal Entries

Account	Memo	Dr	Cr	Action
Depreciation Expense - Furniture and Fixture ▾		2,916.58	0.00	<div>+ -</div>
Accumulative Depreciation ▾		0.00	2,916.58	<div>+ -</div>
Total		2,916.58	2,916.58	

Remarks :

FINALIZE THIS JOURNAL