Fixed Asset Assignment

Date:13 Dec 2024

**1. Define Asset Categories**

Before assigning assets, you need to ensure that asset categories are set up. These categories define the type of asset, depreciation methods, etc.

1. Navigate to: Fixed Assets > Setup > Asset Categories
2. Click Create to define a new asset category (if needed), and configure details like:
   * Category Code
   * Description
   * Depreciation method
   * Useful life
   * Book (e.g., Corporate Book)

Path

Login to Oracle EBS > Switch to Assets, Vision Operations (USA) Responsibility 

Setup -> Asset System -> Asset Categories

* Enter the category information
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    Description automatically generated
* Click “Default Rules”
* Enter the default rule information
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    Description automatically generated
* Save 

**2.Define Locations (Optional)**

Asset locations can be defined for organizational purposes. This can help in tracking assets by location.

1. Navigate to: Fixed Assets > Setup > Locations
2. Define a new location or review the existing ones.

Path

Login to Oracle EBS > Switch to Assets, Vision Operations (USA) Responsibility 

Setup -> Asset System -> Locations

* Enter the location information
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* Save 

Step 3: Add an Asset

After categories and locations are set, you can now assign an asset. This is typically done by entering an asset record with all necessary details such as its category, location, acquisition cost, etc.

1. Navigate to: Fixed Assets > Assets > Add Assets
2. Enter details for the asset:
   * Asset Category: Select the category from the drop-down.
   * Location: Optionally select the asset location.
   * Asset Description: Provide a name or description.
   * Asset Cost: Input the cost of the asset.
   * Acquisition Date: Date when the asset was acquired.
   * Book: The book where the asset will be tracked (e.g., Corporate Book).
3. Click Save to save the asset details.

Path

Login to Oracle EBS > Switch to Assets, Vision Operations (USA) Responsibility 

Assets -> Asset Workbench

* Click “Quick Additions”
* Enter the asset information
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* Click “Done"

**4: Assign Asset to the User (if applicable)**

If the asset is being assigned to a user or department, you can track this by creating a Transfer or Asset Assignment record.

1. Navigate to: Fixed Assets > Transactions > Asset Transfer
2. Select the asset to transfer and define:
   * From Location and To Location.
   * Transfer Date.
3. Click Save to update the assignment.

Path

Login to Oracle EBS > Switch to Assets, Vision Operations (USA) Responsibility 

Assets -> Asset Workbench

* Enter the information required to find the asset
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    Description automatically generated
* Click “Find”
* Click “Assignments”
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    Description automatically generated
* Enter the transfer information
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    Description automatically generated
* Click “Done”

**5: Verify one of the Asset Details [Asset Book: US FEDERAL]**

Once the asset is added and assigned, you can review its details.

1. Navigate to: Fixed Assets > Assets > View Assets
2. Enter search criteria such as asset number or description to find and verify the asset details.

This is a very basic way to create and assign assets in Oracle EBS. Depending on your organization’s setup, the process may involve more complex configuration, but these are the fundamental steps for simple asset assignment.

Path

Login to Oracle EBS > Switch to Assets, Vision Operations (USA) Responsibility 

Assets -> Asset Workbench

* Enter the information required to find the asset
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* Click “Find”
* Highlight the asset you wish to view
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    Description automatically generated
* Click “Open” to view asset details
  + A screenshot of a computer

    Description automatically generated

**6: For Asset Book: US FEDERAL how many Assets are there?** Provide count with screen shot evidence.

There are 12 assets in the asset book “US Federal”

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**8.Show me the all-Key Flex fields Details for Fixed Asset [ With Screen shot].**

Path

Login to Oracle EBS > Switch to Assets, Vision Operations (USA) Responsibility 

Setup -> Financials -> Flexfields -> Key -> Segments

There are 3 Key Flexfields for Fixed Assets: Category, Asset Key, Location

Category

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Asset Key

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Location

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Description automatically generated

**9.For Asset Book: US FEDERAL find the following details…with screen shot**

**a) Depreciation Calendar.**

Path

Login to Oracle EBS > Switch to Assets, Vision Operations (USA) Responsibility 

Setup -> Asset System -> Calendars

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**b) Prorate Calendar**

Path

Login to Oracle EBS > Switch to Assets, Vision Operations (USA) Responsibility 

Setup -> Asset System -> Prorate Conventions

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**10.What is Last Depreciation run for the Asset Book: US FEDERAL & what is the status?**

**Provide all the details with screen shot.**

Path

Login to Oracle EBS > Switch to Assets, Vision Operations (USA) Responsibility 

Setup -> Asset System -> Book Controls

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The status is “Pending” Normal

**11.What Ledger associated with US FEDERAL Asset Book. (Provide the details with screen shot).**

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Description automatically generated**

The ledger is “USFED”

**12. What is Chart of accounts for US FEDERAL Asset Book. (Provide the details with screen shot).**

Path

Login to Oracle EBS > Switch to Assets, Vision Operations (USA) Responsibility 

Setup -> Asset System -> Book Controls

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The COA is “FED Accounting Flexfield”

**13. System Control details for VISION ENTERPRISES.**

Path

Login to Oracle EBS > Switch to Assets, Vision Operations (USA) Responsibility 

Setup -> Asset System -> System Controls

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