

# Fixed asset

- For **Normal working of fixed asset**, one should require below mention set up needs to done.
  - Fixed assets group
  - Depreciation profile
  - Value model
  - Posting profile
- For setting up **fixed assets group** one has to follow below screen shot and path.
  - Path: fixed assets > set up > fixed assets group
  - To create fixed assets group click on new on same form of fixed assets group

File New Delete Value models Depreciation books

Fixed asset group Name Click here

Fixed asset group: F.L.A.(O&C)

Name: Finance Lease Assets (OF&COMP)

Current: ☒ Fixed assets type should be as your behaviour of your acquire assets

Operations: ☐

Tax: ☐

**General**

Type: Tangible

Major type: Tangible

Number sequence code

Autonumber fixed assets: ☐

Number sequence code: FA\_FLA

Autonumber bar codes: ☐

Bar code number sequence:

**Property**

Property type: Fixed asset

Location:

GIS layer ID:

**Valuation factors**

Replacement cost factor: 0.00

Insured value factor: 0.00

**Capitalisation**

Capitalisation threshold: 0.00

- To auto **Generate number sequence** of your fixed asset one should check following flag

Fixed asset group Name

Fixed asset group: F.L.A.(O&C)

Name: Finance Lease Assets (OF&COMP)

Current: ☒

Operations: ☐

Tax: ☐

**General**

Type: Tangible

Major type:

**Number sequence code**

Autonumber fixed assets: ☒

Number sequence code: FA\_FLA

Autonumber bar codes: ☐

Bar code number sequence:

3. For setting up **Depreciation profile** one has to follow below screen shot and path
  - Path: fixed assets > set up > Depreciation > Depreciation profile
  - Method selection should be as follows.

The screenshot shows the 'Depreciation profiles (1 - ssl)' window. The 'New' button is highlighted with a red box and a red arrow pointing to it. The 'Depreciation profile' dropdown is set to 'LINE'. The 'Name' field contains 'Straight line service life'. The 'Method' dropdown is open, showing a list of options: 'Straight line service life', 'Reducing balance', 'Manual', 'Factor', 'Consumption', 'Straight line life remaining', '200% reducing balance', '175% reducing balance', '150% reducing balance', and '125% reducing balance'. A red arrow points to the 'Straight line service life' option in the dropdown.

Depreciation method should be as per your requirement of client as per now we select SLM

- Now for **period frequency** one has to do following selection

The screenshot shows the 'Depreciation profiles (1 - ssl)' window. The 'New' button is highlighted with a red box and a red arrow pointing to it. The 'Depreciation profile' dropdown is set to 'LINE'. The 'Name' field contains 'Straight line service life'. The 'Method' dropdown is set to 'Straight line service life'. The 'Depreciation year' dropdown is set to 'Calendar'. The 'Period frequency' dropdown is open, showing a list of options: 'Yearly', 'Monthly', 'Quarterly', and 'Half-Yearly'. A red arrow points to the 'Yearly' option in the dropdown.

To run depreciation once in year one has to select yearly as period frequency or for running 12 times in year one has to select monthly and so on...

4. For setting up **value model** one has to follow below screen shot and path.
  - Path: fixed assets > set up > value model.
  - Click on new to create new value model.

File New Delete Fixed asset groups

Value model Description Click here

Value model: F.L.A.(O&C)

Description: Finance Lease Assets (OFF & COMF)

To Unable your depreciation calculation

**General**

**Depreciation**

Depreciation: ☒

Depreciation profile: Line

Alternative depreciation profile:

Extraordinary depreciation profile:

Round off depreciation: 0.00

Leave net book value at: 0.00

Create depreciation adjustments with basis adjustments: ☐

**Setup**

Posting layer: Current

Allow net book value higher than acquisition costs: ☐

Allow negative net book value: ☐

Calendar: Fiscal

Select your depreciation profile we already made and also if client need alternate profile

5. For setting up **posting profile**, one has to follow below screen shot and path.
  - Path: fixed assets > set up > fixed assets posting profile.
  - Click on new to create new posting profile.

File New Delete Disposal

Posting profile Description

GENERAL General

Click here

Posting profile: GENERAL

Description: General

You can set ledger account as per value model pr as per fixed assets number or combination of both

**Ledger accounts**

+ Add - Remove

☒ Acquisition

☐ Acquisition adjustment

☐ Depreciation

☐ Depreciation adjustment

☐ Revaluation

☐ Write up adjustment

☐ Write down adjustment

☐ Disposal - sale

☐ Disposal - scrap

☐ Provision for reserve

☐ Transfer from reserve

☐ Extraordinary depreciation

☐ Derogatory increase

☐ Derogatory decrease

☐ Special depreciation allowance

☐ Pre-Acquisition

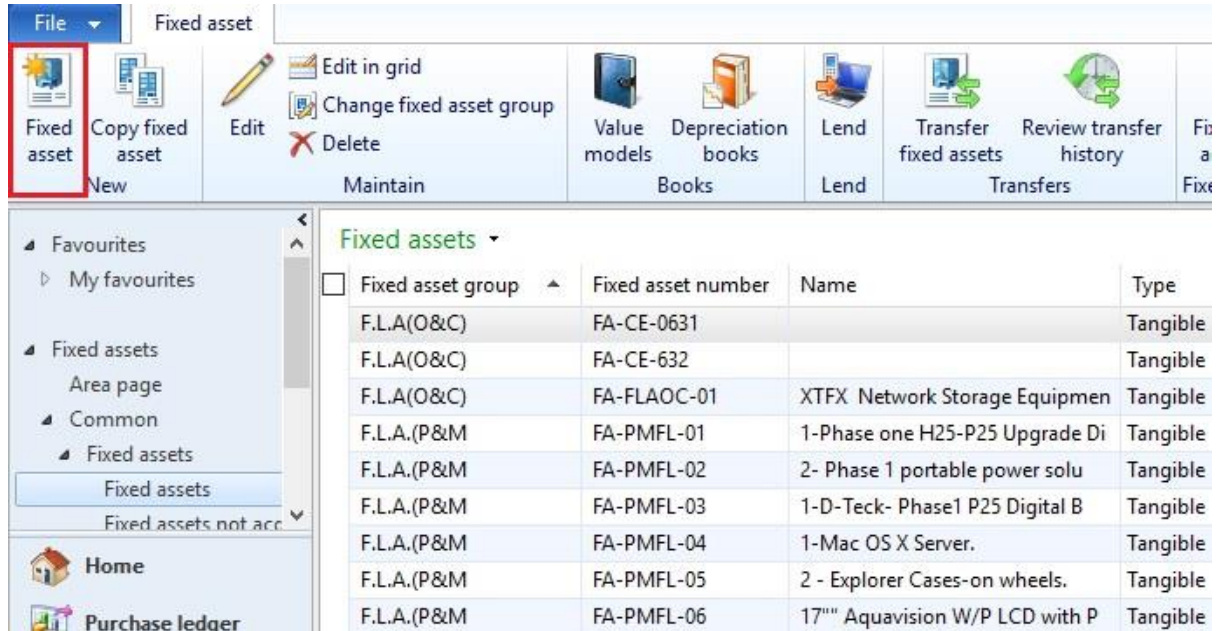
☐ Non-cost depreciation

☐ Opening balance depreciation

☐ Revaluation of accumulated depreciation

Value model	Groupings	Fixed asset number	Main account	Offset account
F.L.A.(O&C)	All		0130	
F.L.A.(F&F)	All		0100	
F.L.A.(P&M)	All		0090	
FIXT&FITT	All		0050	
FURNITURE	All		0070	
GOODWILL	All		0011	
INV IN SUB	All		0010	
LEAS,PROP	All		0030	
MOTOR VEH	All		0080	
OFF&COMPUT	All		0060	
P.LONG TER	All		0110	
PAINT,ART	All		0120	
PLANT&MACH	All		0040	

6. As we have all require set up to create new fixed asset , now we directly move to create new fixed asset
7. To create **fixed assets** click on new fast tab and then on fixed assets.
  - Path: Fixed assets > common > Fixed assets.



The screenshot shows the 'Fixed asset' application window with the 'General' tab selected. The 'Fixed asset group' is set to 'F.L.A(O&C)' and the 'Number' is 'FA-CE-632'. The 'Description' field is empty, and the 'Name' field is highlighted with a red box and an arrow pointing to it with the text 'Give name to fixed asset'. The 'Type' is set to 'Tangible'.

**General**

**Identification**

Fixed asset group: F.L.A(O&C)

Number: FA-CE-632

**Description**

Name:

Search name:

**Type**

Type: Tangible

Major type:

Property type: Fixed asset

**Quantity**

Quantity: 1.00

Unit of measurement:

Unit cost: 0.00

**entry type**

Asset activity code:

Property group:

**Technical information**

**Insurance**

**Location**

**Report sorting**

**Reference and notes**

**Structure**



- **Assign value model** to your fixed assets and give service time to fixed asset.

**FA-CE-632**

**General**

**Identification**

Fixed asset group:

Number:

**Description**

Name:

Search name:

**Type**

Type:

Major type:

Property type:

**Quantity**

Quantity:

Unit of measurement:

Unit cost:

**Entry type**

Asset activity code:

Property group:

- Click on new to create new line

Value model	Status	Posting layer	Depreciation	Service life	Depreciation profile	A.	Posting profile
F.L.A(O&C)	Not yet acquired	Current	<input checked="" type="checkbox"/>	3.00	Line		GENERAL

Value model that we have made earlier should select here.

Service life of fixed asset should be mention here as in our case 5 yrs

Fixed asset posting profile should select here