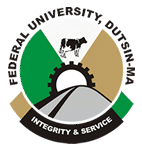
**ASSET MANAGEMENT SYSTEM**

***FOR***

**FEDERAL UNIVERSITY,**

**DUSTIN-MA, KATSINA STATE**

[](http://fudutsinma.edu.ng/)

***Prepared by***



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**ABC/V/14/03 26th January, 2015**

The Vice Chancellor,

Federal University, Dutsin-Ma,

Katsina State.

DearSir**,**

**ASSET MANAGEMENT SYSTEM FOR FEDERAL UNIVERSITY DUTSIN -MA, KATSINA STATE**

Subsequent to your instruction reference No FUDMA/VC/UTM/I6/33 dated 18th December, 2013 that we should carry out the valuation of the University fixed assets as well as to prepare a software program for the continuous maintenance of your asset records, we have accordingly carried out the physical inspection of the said assets, requisite survey and gathered all the data we considered necessary for the preparation of the software program.

**INTRODUCTION**

The Asset Management System (AMS) is an improved suite of powerful Web-based asset management software tool that will help the University to improve the management of its moveable tangible assets and properties.  The software is prepared to aid the University in managing its today's dynamic assets environments.

The Asset Management System will run on the University’s intranet or can be hosted by A.K. Bello & Company and can be accessed by all or designated employees using standard Web browsers. The level of access and operation available to any employee is as determined and permitted by the University Authority.

We are confident in describing this asset management system as powerful user-friendly asset management software – intuitive and easy to learn for both power users and casual users. You’ll realize a quick turn around on your asset maintenance as users willingly adopt the system.

**FEATURES**

Asset Management System features an intuitive interface to provide quick and easy access to key assets information that enables the authorized user(s) to generate required report at any point in time. These features include the following:

* Name of asset;
* Description of asset;
* Provider of the asset;
* Date of acquisition/valuation of the assets as the case may be;
* Expected life span of the asset;
* Cost of acquisition or the value at the date of valuation as the case may be;
* Asset tag identity;
* Owner/users of the asset ( this may be the department, faculty, unit or section the asset is domiciled for easy reference)
* Photographs of the asset where attached or desired;
* The category of the asset; and
* The current value of the asset.

**FUNCTIONS**

Asset Management System provides all functionalities in modules for easy usage; the modules are as follows:

* Assets & Assets Category
* Faculty
* Department
* User Administration - Users, Roles, Permission
* App Core
* Excel Operations

Asset Management System automates basic asset operations, provides a management dashboard for critical analysis and enables the university wide control of assets in the most intelligent and efficient way.

The applications have a friendly editor for administration of user, roles and permissions; (A role is a collection of permissions defined for the whole system that can be assigned to specific users in specific contexts. The combination of roles and context define a specific user's ability to carry out operation on any page)

Asset Management System provides a setup and user control access for any number of different kinds of users, roles, permissions and privileges. (Basic permissions control access to administrative tasks (such as the ability to access the reports, crud screens, excel uploads and downloads as wee as the general application usage).

Asset Management System allows generation of required reports when needed. Specified reports can be made available to authorized users. For example, the administrator can view, print assets and generate user’s reports as needed.

Access, search, view documents via the Web browser for example accessing assets photos with essential assets data for quick reference information.

Asset Management System provides functionalities for create, read, update and delete (Sometimes called SCRUD with an "S" for Search) which are the four basic functions of persistent storage. It is also sometimes used to describe user interface conventions that facilitate viewing, searching, and changing/editing information.

Asset Management System provides automation for users to scaffold screens and functionality of a SCRUD for certain components of the application namely: Faculty, Department, Asset & Assets Category, User Administration (users, roles and permissions).

Most sources of data are Excel files. It is important to convert tables from native format into Excel and then manipulate the data as required. The conversion process revolves around import and export of excel data. Therefore, AMS provides a Microsoft Excel file import and export functionality for easy data manipulation.

Asset Management System also provides a user authentication mechanism that comes with the following primary attributes:

User registration/Profile management

User Login/Logout

Enable/Disable User

Based on the above enumerated functions of the Asset Management System, it can be described as an electronic asset register which offers the following benefits:

* Instant valuation of the non-current assets of the university contained therein;
* Assess the quantity of the entire moveable tangible asset of the university as well as those available to each unit/sections;
* Determination of the remaining useful life of an asset as it keeps track of the correct value of assets which allows for computation of depreciation;
* Keeping track of the details of each asset, ensuring control, and preventing misappropriation of assets;
* Simplify record keeping for accounts department and ease auditing and physical verification of assets;
* It will generate accurate, complete and customised reports that suit the needs of University management at any point in time;
* It will aid capital budgeting and show transparency of the University management as the amount spent on each category of asset for any specified period can easily be ascertained.

**SOURCES OF DATA**

The data used in this software were collected from our physical inspection of the assets and the response of the appropriate officers of the university to our questionnaire.

**DATE OF INSPECTION**

The assets were physically inspected from the 23rd to 24th December, 2013 and 6th to 9th January, 2014. The data collected were updated by the University Committee to handle valuation of its non current asset on 7th July, 2014. These dates are of material importance as all facts and figures used for the software program are based them.

**ASSETS**

The Software program is design to manage the moveable tangible assets of the University. These assets are categorized into three as follows:

1. Plant and Machinery,

b) Motor Vehicles,

1. Furniture, Fittings and Equipment.

**RECOMMENDATIONS**

***Asset Tagging:*** This is a scientific and systematic numbering of tangible assets used in tracking movement of assets from one place to another. It is an identification number (combination of alphabets, and numbers) written on the asset. A tag verifies the existence of assets and their location, aids in maintenance and provides a common ground for communication between the accounts department and the end-users. We observed that the university assets are not tagged. The tags are supposed to be source of identification and means of differentiating between similar assets in the software. In absence of this, we adopted temporary numbers as asset tag ID in the software. We therefore recommend that the university should endeavour to immediately tag its asset an replace the tag numbers with the temporary numbers currently used in the software program.

***Staff Training:*** Despite the fact that we intend to prepare and submit an operation manual for the software program after the final input from your appropriate officer(s), we recommend that you delegate some of your staff who will directly use the package for more training on its operation.

***Prompt Updating:*** We advise that the program be constantly updated as the university acquires more assets.

**REMARK**

***Date of Purchase / Valuation Date:*** The date of purchase of most assets could not be ascertained, and therefore, we adopted the date of valuation for this purpose after making adequate provision for depreciation. The software will continue to depreciate the value of the assets from the date of valuation for their remaining expected life span.

***Life span:*** This is taken in accordance withthe prevailing accounting policy of Nigeria, while due consideration is given to the product types, expected economic life span, existing work load, efficiency ratio and availability of spare parts in the local market as the case may be from the date of valuation. It is expected therefore, that newly acquired items in the future will be recorded in accordance with this same standard but from the date of purchase as follows:

* + - * Motor Vehicles, Plants and Machineries for 4-years (i.e. 1,461 days).
      * Furniture, Fittings, Fixtures and equipment for 5-years (i.e. 1,826 or 1,827 days as the case may be in consideration of the leap years).

**CONCLUSION**