



ORACLE
NETSUITE

Fixed Assets Management

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Fixed Assets Management Overview

The NetSuite Fixed Assets Management SuiteApp provides automated management of fixed assets acquisition, depreciation, revaluation, and retirement, as well as maintenance schedules and insurance. You can import new assets and mid-life assets into NetSuite to track asset depreciation, including the depreciation history of mid-life assets. New asset records can also be created manually or from purchases, expenses, and inventory transfers in NetSuite.

Fixed assets, as opposed to current assets, are assets with a remaining useful life of over a year. Following the accruals principal, fixed assets are shown on the balance sheet, but their value is depreciated and treated as an expense in the P & L (profit and loss) account for each year of their life.

An asset can be defined as any piece of equipment or any resource that requires depreciation, or against which details of insurance, leasing, maintenance, or any user-defined details must be recorded. Accurately tracking, controlling, and depreciating assets is required in all businesses. The Fixed Assets Management SuiteApp provides a single source of information for everything relating to that asset.

Because of its design flexibility, the Fixed Assets Management SuiteApp can be used by a wide variety of businesses, and supports the storage of a range of different assets and depreciation methods. Aside from supporting the standard depreciation methods—Straight Line, Fixed Declining, Sum of Years Digits, and Asset Usage—the SuiteApp also supports user-defined depreciation methods which can be linked together.

The ability to categorize assets into asset types in setup, and to provide defaults for the assets, makes asset creation, depreciation, and retirement manageable.

With the asset ledger accounts defined, fixed assets can be automatically proposed for creation, or even automatically created by posting the originating document. For example, posting a purchase bill for a new asset will automatically ensure that asset is proposed for creation within the Fixed Assets Management system, along with all the applicable information from that bill.

The system enables you to manage even non depreciating assets such as mobile phones, software, and hired plant or machinery. This is useful for tracking employee ownership of items, and for tracking insurance and maintenance schedules of assets.

The Fixed Assets Management SuiteApp automatically updates your account whenever bug fixes, new features, and other improvements in the bundle become available.

For more information, see [Installing the Fixed Assets Management SuiteApp](#).

After installing the NetSuite Fixed Assets Management SuiteApp, read the following topics to complete additional setup tasks:

- [Making the Fixed Assets Tab Available to Custom Roles](#)
- [Setting Fixed Assets Management Permission Levels](#)
- [Setting Up the Fixed Assets Management System](#)
- See [General Ledger Accounts for Fixed Assets Management](#) for details on defining accounts to be used.
- See [Asset Transfer Accounts](#) for details on setting up asset transfer accounts.
- See [Depreciation Methods](#) for details on setting up depreciation methods.
- See [Alternate Methods \(Tax Depreciation Methods\)](#) for details on setting up alternate methods.
- See [Asset Types](#) for details on creating asset types.

To migrate fixed asset data from your previous system to NetSuite, see [Creating Asset Records through CSV Import](#).

To learn how you can create and update asset records, read the following topics:

- [Creating Asset Records Manually](#)
- [Creating Asset Records from Transactions](#)

To learn how to manage depreciation, read the following topics in [Managing Assets](#):

- [Asset Depreciation](#)
- [Asset Disposal by Sale or Write-Off](#)
- [Partial Disposal of an Asset](#)
- [Revaluation of an Asset](#)
- [Asset Split](#)
- [Asset Transfer](#)
- [Fixed Asset Error Recovery Script](#)

To use saved searches and reporting features for fixed assets, read the following topics:

- [Fixed Assets Saved Searches](#)
- [Asset Reports](#)

To understand fixed asset background processing and error messages, see [Background Processing of Fixed Assets](#).

Installing the Fixed Assets Management SuiteApp



Note: For best results and to save time, let SuiteConsulting Professional Services help implement and customize NetSuite for your unique business requirements. Contact your NetSuite sales representative for more information.

Prerequisites

Before you install the Fixed Assets Management SuiteApp, go to Setup > Company > Enable Features, and then click the SuiteCloud tab. Make sure that the following features are enabled on your account:

- Custom Records
- Custom Transactions
- Client SuiteScript
- Server SuiteScript

Installation

For information about installing SuiteApps, see the help topic [Installing a Bundle](#).

Use the following information to install the Fixed Assets Management SuiteApp:

- **Bundle Name:** Fixed Assets Management
- **Bundle ID:** 464363



Note: If the Install button is not available, this SuiteApp may not have been shared with your account. To get access to the SuiteApp, contact NetSuite Customer Support.

The Fixed Assets Management SuiteApp is available in languages that NetSuite supports. For more information, see the help topic [Choosing a Language for Your NetSuite User Interface](#).

Making the Fixed Assets Tab Available to Custom Roles

The Fixed Assets Management SuiteApp creates a custom center tab named Fixed Assets that contains links to all Fixed Asset custom records and suitelets (custom pages). The Fixed Assets tab is applied to the Classic Center and Accounting Center.

To view the Fixed Assets tab:

1. Go to Customization > Centers and Tabs > Center Tabs and click the Fixed Assets link to view the setup of this custom tab.

2. Use one of these options to make the Fixed Assets tab visible to custom roles:
 - Go to Home > Set Preferences > Appearance tab and check **Use Classic Interface** to see the tabs in NetSuite shown as the Administrator role displays them.
Each user who enables this option sees the tabs appropriate for his or her role, and can go to the application similar to the administration.
 - Create a new custom Center tab for the Accounting Center (or other center). On this tab, you can provide the desired links for each role to the Fixed Asset custom records and pages. For example, you might want to remove the set up links for most roles and use them only for Administrators.

Setting Fixed Assets Management Permission Levels

If you have custom roles and want those roles to have access to the Fixed Assets Management SuiteApp, you must make sure that each custom role has all the appropriate permission levels to use the Fixed Asset custom record entries. For instructions on customizing roles, see the help topic [Customizing or Creating NetSuite Roles](#).

The Fixed Assets Management SuiteApp provides a default role called Fixed Assets Management, which has all the permissions required to use the SuiteApp. You can use this as a template when creating or modifying an existing role for Fixed Assets Management access. Or if you are already using customized roles and want to add permissions to those roles to use Fixed Assets Management, compare your customized role with the Fixed Assets Management role that is provided with the SuiteApp. And then edit your customized role to make sure that it has the same permissions as the Fixed Assets Management role. Go to Setup > Users/Roles > Show Role Differences to open the Show Permission Differences Between Roles page. For more information, see the help topic [Showing Role Permission Differences](#).

Record Permissions for Fixed Assets Management

You can set permissions for a role on the Permissions subtab of the Role record in Setup > Users/Roles > Manage Roles.

Permissions are divided into four different types on the Transactions, Reports, Lists, Setup, and Custom Record subtabs.

- To add a permission, do one of the following:
 - Click a line in the list, select a permission, and then click **Insert**.
 - Click Add Row at the bottom of the list, select a permission, and then click **Add**.
- To remove a permission, select a permission from the list, and then click **Remove**.
- To set the level of access for a permission, click a line in the list, and then select the level of access from the Level column. For information about these access levels, see the help topic [Access Levels for Permissions](#).
- For Custom Record permissions, you can select a value in the Restrict column to limit a role's access to custom records. (Each custom record permission provides access to a custom record type.)
 - **Viewing and Editing** — Restricts the role to view or edit only the records (of this type) that they or their subordinates created.
 - **Editing Only** — Restricts the role to edit only the records (of this type) that they or their subordinates created. They can view all records of this type.

Leave this column blank to enable the role to view and edit all records of this type.

You can use a specialized mass update to add, remove, or change the level of a permission for multiple roles at the same time, instead of editing each role individually. For more information, see the help topic [Mass Updating a Permission on Custom Roles](#).

The following table lists the record permissions required to use the Fixed Assets Management features.

| Subtab | Permission | Level | Notes |
|---------------|-------------------------------|--------|---|
| Transactions | Make Journal Entry | Full | Processes such as Depreciation, Revaluation and Disposal run with client user permissions and need to create Journals |
| Transactions | Bill | View | |
| Transactions | Find Transaction | Full | |
| Transactions | Invoice | Full | |
| Custom Record | FAM Alternate Depreciation | Full | |
| Custom Record | FAM Alternate Methods | Full | |
| Custom Record | FAM Asset | Full | |
| Custom Record | FAM Asset Proposal | Full | |
| Custom Record | FAM Asset Reset Data | Create | |
| Custom Record | FAM Asset Transfer Accounts | Full | |
| Custom Record | FAM Asset Type | Full | |
| Custom Record | FAM Asset Usage | Full | |
| Custom Record | FAM Asset Values | Full | |
| Custom Record | FAM Default Alt Depreciation | Full | |
| Custom Record | FAM Depreciation History | Full | |
| Custom Record | FAM Depreciation Method | Full | |
| Custom Record | FAM Last Proposal Dates | Full | |
| Custom Record | FAM Lifetimes | Full | |
| Custom Record | FAM Process | Full | |
| Custom Record | FAM Proposal Alt Depreciation | Full | |
| Custom Record | FAM Repair & Maint Category | Full | |

| Subtab | Permission | Level | Notes |
|---------------|------------------------------|--------|--|
| Custom Record | FAM Repair & Maint Sub A | Full | |
| Custom Record | FAM Repair & Maint Sub B | Full | |
| Custom Record | FAM System Setup | Full | |
| Custom Record | FAM Transaction Field Map | Full | |
| Custom Record | BG Process Instance | Full | |
| Custom Record | BG Summary Record | Full | |
| Lists | Accounts | View | |
| Lists | Classes | View | |
| Lists | Currency | View | |
| Lists | Customers | View | |
| Lists | Departments | View | |
| Lists | Documents and Files | View | You must have read access to the FAM resource folder (src/resource) so that Suitelets load without issue. If you still encounter issues even with the Documents and Files permission, check that your role complies with the restrictions (SCDL or group restrictions) applied on the FAM resource folder. |
| Lists | Items | View | |
| Lists | Locations | View | |
| Lists | Perform Search | View | |
| Lists | Projects | View | |
| Lists | Subsidiaries | View | |
| Lists | Tax Items | Create | |
| Lists | Items | View | |
| Setup | Accounting Book | View | |
| Setup | Manage Accounting Periods | View | |
| Setup | Setup Company | View | |

Form Permissions for Fixed Assets Management

On the Role record, click the **Forms** subtab, and then click **Custom Record**. Make sure the required Fixed Assets Management forms are enabled. Check the box in the Enabled column next to the forms you want to make available to users with this role. The following table lists the form permissions required to use the Fixed Assets Management features.

| Type | Name | Notes |
|-------------------------------|---|---|
| FAM Alternate Depreciation | Standard FAM Alternate Depreciation Form | |
| FAM Default Alt Depreciation | Standard FAM Default Alt Depreciation Form | |
| FAM Alternate Depreciation | Standard FAM Alternate Depreciation Form | |
| FAM Alternate Methods | Standard FAM Alternate Methods Form | |
| FAM Asset | FAM Asset Form | Make preferred form for all roles except administrators. |
| FAM Asset | Standard FAM Asset Form | Only required for Administrators or users who will import asset records |
| FAM Asset Proposal | FAM Asset Proposal | Make preferred form for all roles except administrators. |
| FAM Asset Proposal | Standard FAM Asset Proposal Form | |
| FAM Asset Transfer Accounts | Standard FAM Asset Transfer Accounts Form | |
| FAM Asset Type | Standard FAM Asset Type Form | |
| FAM Asset Usage | Standard FAM Asset Usage Form | |
| FAM Asset Values | Standard FAM Asset Values Form | |
| FAM Depreciation History | Custom FAM Depreciation History Form | Make preferred form for all roles except administrators. |
| FAM Depreciation History | Standard FAM Depreciation History Form | |
| FAM Depreciation Method | FAM Depreciation Method | Make preferred form for all roles except administrators. |
| FAM Depreciation Method | Standard FAM Depreciation Method Form | |
| FAM Last Proposal Dates | Standard FAM Last Proposal Dates Form | |
| FAM Lifetimes | Standard FAM Lifetimes Form | |
| FAM Process | Standard FAM Process Form | |
| FAM Proposal Alt Depreciation | Standard FAM Proposal Alt Depreciation Form | |
| FAM Recent Diagnosis | Standard FAM Recent Diagnosis Form | This permission enables you to view the FAM Diagnostics portlet. |
| FAM Repair & Maint Category | Standard FAM Repair & Maint Category Form | |
| FAM Repair & Maint Sub A | Standard FAM Repair & Maint Sub A Form | |

| Type | Name | Notes |
|---------------------------|---|-------|
| FAM Repair & Maint Sub B | Standard FAM Repair & Maint Sub B Form | |
| FAM System Setup | Standard FAM System Setup Form | |
| FAM Transaction Field Map | Standard FAM Transaction Field Map Form | |
| BG Process Instance | Standard BG Process Instance Form | |
| BG Summary Records | Standard BG Summary Records Form | |

Setting Up the Fixed Assets Management System

To use the Fixed Assets Management SuiteApp, complete the Fixed Assets Management System Setup page.

To use the Fixed Assets Management SuiteApp

After installing the Fixed Assets Management SuiteApp, you must complete the following setup tasks:

- Set up the [General Ledger Accounts for Fixed Assets Management](#).
- Set up [Fixed Assets General Preferences](#), [Fixed Assets Report Preferences](#), [Fixed Assets Country Specific Preferences](#).
- Set up the [Asset Transfer Accounts](#).
- Set up the [FAM Diagnostics Portlet](#) to monitor the health of your FAM bundle, from your dashboard.
- Assign [Depreciation Methods](#) to an asset.
- Set up [Alternate Methods \(Tax Depreciation Methods\)](#).
- Define [Asset Types](#).
- Migrate fixed asset data from your previous system. See [Creating Asset Records through CSV Import](#).
- If you want to apply custom segments to your FAM records, see [Custom Segments and Custom Fields in Fixed Assets Management Records and Transactions](#).

General Ledger Accounts for Fixed Assets Management

The Fixed Assets Management SuiteApp provides predefined general ledger accounts for fixed assets, but you can set up your existing general ledger accounts to be used with the SuiteApp.

Predefined Accounts in Fixed Assets Management

Upon installation of the NetSuite Fixed Assets Management bundle, the following accounts are already defined:

| FAM Account Field | Account Types |
|--|---|
| (for Assets, Asset Types, and Asset Proposals) | |
| Asset Account | Fixed Asset |
| Depreciation Account | Fixed Asset |
| Depreciation Charge Account | Deferred Expense, Expense, Other Expense |
| Write Off Account | Fixed Asset, Deferred Expense, Expense, Other Expense |
| Write Down Account | Fixed Asset, Deferred Expense, Expense, Other Expense |
| Disposal Cost Account | Expense, Income, Other Expense, Other Income |

Setting Up General Ledger Accounts to be Included in Fixed Assets Management

If you have existing general ledger accounts that you want to use in the Fixed Assets Management SuiteApp, you can edit your accounts to make them available for selection on Assets, Asset Types, and Asset Proposals.

To set up general ledger accounts to be included in Fixed Assets Management:

1. Go to Lists > Accounting > Accounts.
2. Click the **Edit** link of the account that you want to set up.
3. In the **Show in Fixed Assets Management** field, select the Fixed Assets Management accounts. To select multiple accounts, hold down the CTRL key and click on the accounts.
 - Asset Account
 - Depreciation Account
 - Depreciation Charge Account
 - Write Off Account
 - Write Down Account
 - Disposal Cost Account
4. Click **Save**.

To verify successful account definition in Asset Type and Asset records:

1. Go to Fixed Assets > Setup > Asset Types > New.
2. On the **Accounts** subtab, verify that the account you defined is available in the dropdown menu of the following fields (if applicable to the account you defined):
 - Asset Type Asset Account
 - Asset Type Depreciation Account
 - Asset Type Depreciation Charge Account
 - Asset Type Write Off Account
 - Asset Type Write Down Account
 - Asset Type Disposal Cost Account
3. Go to Fixed Assets > Lists > Assets > New.
4. On the **Accounts** subtab, verify that the account you defined is available in the dropdown menu of the following fields (if applicable to the account you defined):
 - Asset Account
 - Depreciation Account
 - Depreciation Charge Account
 - Write Off Account
 - Write Down Account
 - Disposal Cost Account

Fixed Assets General Preferences

To set up Fixed Assets Management general preferences:

1. Go to Fixed Assets > Setup > System Setup.

Note: If the system detects that a reset is needed, you can click **Reset Asset Values** to start the process. For more information, see [Triggering the Asset Reset Process](#). If you want to trigger the precompute process, click **Precompute Depreciation Values**. For more information, see [Generating Depreciation Schedule Values](#).

2. On the General tab, set your company preferences for the Fixed Assets Management system:

| Accounting Period | |
|---|--|
| Post to Next Open Period if AP is Locked | Check this box to enable posting to the next open period if AP is locked. Clear this box to enable posting to the current period even if AP is locked. |
| Post to Next Open Period if AR is Locked | Check this box to enable posting to the next open period if AR is locked. Clear this box to enable posting to the current period even if AR is locked. |

| Asset | |
|---|--|
| Run Server Scripts on CSV Import | Clear this box if you are importing records of mid-life assets. Important: Selecting this preference can enable the overriding of some values from the import file depending on the setting for a CSV import preference. See Creating Asset Records through CSV Import for the import guidelines. |
| Allow Asset Value Editing | Check this box to give administrators full permission to edit values in asset records. Note: If this box is not checked, asset records cannot be edited. See Restricting the Editing of Asset Values for a list of fields that cannot be edited. |
| Allow Negative Asset Cost | Check this box to enable administrators (and other roles with permission to edit asset values) to enter negative values—for original cost, current cost, and residual value—in asset records. Important: To select the Allow Negative Asset Cost preference, you must first check the Allow Asset Value Editing box. Note that when negative values are entered in asset records, you cannot clear the Allow Asset Value Editing or Allow Negative Asset Cost box to disable either preference. For assets with negative costs, the Fixed Assets Management SuiteApp currently supports asset depreciation only. Running Depreciation Schedule Reports for assets with negative costs will return incorrect data. |
| User Roles | Select additional roles from this field to enable other users to edit asset values. Note: The User Roles list selection is enabled when the Allow Asset Value Editing box is checked. To select two or more roles, press and hold down the CTRL key and click each role. |

| Proposal / Creation | |
|---|---|
| Restrict Ability to Reject Proposals | Check this box if you want the Reject Proposals button to only be displayed on the Asset Proposal page for those with the Administrator role. |

| Proposal / Creation | |
|---|---|
| Propose Approved Transactions Only | Check this box if you want to only propose assets from transactions that have been approved. Clear this box to enable automatic proposal of assets from all new transactions posted against the fixed asset general ledger accounts regardless of transaction status (for example, approved or pending approval). |
| Use Lease Term as Asset Life | For assets generated from a lease, check this box to set the lease term as the asset life (AL). |

| Depreciation | |
|---|--|
| Summarize Journals By | <p>Choose any of the following options:</p> <ul style="list-style-type: none"> ■ Parent—Roll up values of sub-assets to parent and create one journal entry to include parent and child values per period. ■ Sub-Category—Roll up values to sub-category and create one journal entry per sub-category per period. ■ Asset Type—Roll up values by asset type. <p>Note: Updating the value for this preference will delete any existing forecasts. The depreciation scheduled script will automatically be triggered to create new forecast values. The updated values will be effective only after each asset's Last Depreciation Date.</p> |
| | <p>Note: If parent and child values, Repair & Maintenance categories, and subcategories for an asset are not set up properly, or if the summarization option for an asset is not defined, the system will create another journal entry to group all these assets together.</p> <p>See Summarizing Journal Entries for more information.</p> |
| Allow Future-dated Depreciation | Check this box to permit depreciation of assets up to a depreciation period date beyond that of the current period. Clear this box to depreciate assets to the current period only. |
| Use Accounting Period Dates for Depreciation | <p>Check this box to use accounting period dates for the depreciation journal entry.</p> <p>This is applicable if you are not using calendar months for the Period Format. When not enabled, the depreciation will use calendar months.</p> |
| Use Custom Journals | <p>Check this box to use a custom journal entry form for asset depreciation, revaluation, transfer, and disposal. Note that you also need to enable the Custom Transactions feature in Setup > Company > Enable Features > SuiteCloud > SuiteGL.</p> <p>Note: As of the latest version of Fixed Assets Management, this feature cannot be used with Multi-book accounting.</p> |

| Transfer | |
|--------------------------------|---|
| Post on Location Change | To transfer the entire asset (dispose under old field value and post current values under the new field value) on location change, class change, or department change, check any of these boxes. Clear these boxes if you want the preferences to only affect future transaction. |
| Post on Class Change | Changing the subsidiary will always transfer the asset and generate postings. For more information, see Asset Transfer Accounts . |

| Transfer | |
|-----------------|---|
| |  Note: No journal entry is created for transfers to a class, department, or location, if the original transfer value is null. |

| Disposal | |
|--|--|
| Write-down using Depreciation Account | Check this box to post write-down amounts to the depreciation account. Clear the box to post write-down amounts to the asset account. |
| Asset Disposal Invoice Form (internal id) | Enter the Internal ID of the preferred Invoice form to be used to create the Sales Invoice record when disposing an asset by Sale. If this field is left blank, the default preferred form will be used as the Invoice form. |

| Lease | |
|----------------------------------|--|
| Allow Lease Modifications | Check this box to allow changes to be made to leased records with an 'Asset Created' status. |
| User Roles | Select additional roles from this field to enable other users to modify lease records. |

 **Note:** The User Roles list selection is enabled when the **Allow Lease Modification** box is checked. To select two or more roles, press and hold down the CTRL key and click each role.

3. Click **Save**.

Summarizing Journal Entries

The Summarize Journals feature intends to improve the asset depreciation performance by speeding up the journal writing process. You can summarize journal entries based on the following options:

- **Parent** – Roll up values of sub-assets to parent and create one journal entry to include parent and child values per period.
- **Sub-Category** – Roll up values to sub-category and create one journal entry per sub-category per period.
- **Asset Type** – Roll up values by asset type.

If parent and child values or Repair & Maintenance Categories and Subcategories for an asset are not set up properly, or if the summarization option for an asset is not defined, the system will create another journal entry to group all these assets together.



Important: Summarizing Journal Entries by 'None' is no longer supported in FAM 3.0. Any record that used this option in previous versions of the SuiteApp will be set to 'Asset Type' when the bundle is updated.

Summary Record

The summary record totals the depreciation amount and is stored in the journal entry information. The option you select for summarizing journal entries defines the category for the asset in the summary record.

Each journal entry can contain up to 250 summary records. If there are more than 250 summary records in total, another journal entry will be created to accommodate the rest of the summary records.

Depreciation Posting Reference

In previous versions, journal entries are sourced from the depreciation history record, and a link to the journal entry is stored in the Posting Reference field. Starting with FAM 3.0, journal entries will be generated using the summary record and the journal entry information will be stored in the Depreciation Posting Reference field on the Depreciation History Record.

To maximize compatibility, existing depreciation histories will still store the journal entries in the Posting Reference field.

Note: The system searches for depreciation history records (DHR) that will be recorded in the next open period. If the current period is December, for example, the system retrieves the DHRs for December and from prior period depreciation which are already closed. These DHRs will be written in journal entries in no particular order.

Important: When you run depreciation after upgrading to FAM 3.0, the SuiteApp will start using the Depreciation Posting Reference field to store the depreciation journal entry.

Fixed Assets Report Preferences

To set up Fixed Assets Management report preferences:

1. Go to Fixed Assets > Setup > System Setup.
2. On the Reports tab, set the report preferences for the Fixed Assets Management system:

| Setting | Description |
|---|--|
| Folder to Use for Reporting (Internal id) | Enter the internal ID of the folder in the file cabinet, where reports are saved. Note: To display internal IDs, check the Show Internal IDs box under the General subtab at Home > Set Preferences. |
| Allow Administrators to View All Reports | Check this box to enable administrators to view reports generated by other users. |
| Preferred Asset Register Template | Select the preferred report template for Asset Register. Leave this blank to use the default report template. Note: The list shows only the report templates with the FAM_AR_ prefix. |
| Preferred Asset Summary Template | Select the preferred report template for Asset Summary. Leave this blank to use the default report template. Note: The list shows only the report templates with the FAM_AS_ prefix. |
| Preferred Depreciation Schedule NBV Template | Select the preferred report template for Depreciation Schedule NBV. Leave this blank to use the default report template. |

| Setting | Description |
|--|---|
| | <p>Note: The list shows only the report templates with the FAM_DS_ prefix.</p> |
| Preferred Depreciation Schedule PD Template | <p>Select the preferred report template for Depreciation Schedule PD. Leave this blank to use the default report template.</p> <p>Note: The list shows only the report templates with the FAM_DS_ prefix.</p> |
| Preferred Depreciation Monthly Template | <p>Select the preferred report template for Depreciation Monthly. Leave this blank to use the default report template.</p> <p>Note: The list shows only the report templates with the FAM_DM_ prefix.</p> |
| Preferred Asset Listing Template | <p>Select the preferred report template for Asset Listing. Leave this blank to use the default report template.</p> <p>Note: The list shows only the report templates with the FAM_AL_ prefix.</p> |

- Click **Save**.

Fixed Assets Country Specific Preferences

To set up Fixed Assets Management country specific preferences:

- Go to Fixed Assets > Setup > System Setup.
- On the Country Specific tab, you can set up preferences for Japan and France:
 - Under the Japan section, you can set the rounding method to use for Japan currency amounts with decimal values. By default, this preference is set to blank and uses the round off method.
 - Round Off** - This option rounds down the decimal number to zero if the value is 0.499 or less and rounds up decimal numbers to one if the value is 0.5 or more.
 - Round Down** - This option rounds down the decimal number to zero.
 - Round Up** - This option rounds up the decimal number to one.

The rounding method you select will be applied to both annual and monthly depreciation amounts.

For multicurrency accounts, this setting applies to assets using the Japanese currency. For non-multicurrency accounts, this setting applies to all assets if the Currency Locale field is Japan (Japanese).

Note: Changing this preference will reset all pre-computed depreciation history records in JPY currency.

- Under the France section, check the **Enable Derogatory Depreciation** box to enable derogatory depreciation for FAM Alternate Methods which are created for French accounts or subsidiaries.

- Click **Save**.

FAM Diagnostics Portlet

The FAM Diagnostics portlet shows the health of your FAM bundle, from your dashboard. FAM Diagnostics displays the processes that require action, what to do to correct it, when it was last corrected, and by whom. You can also scan the processes to see if there is anything that needs to be remedied. The following processes are available in FAM Diagnostics:

- **Precompute Depreciation Values** — This process generates depreciation schedule values that aids in optimizing the depreciation process. The depreciation values are automatically generated for assets created from an asset proposal, but not for assets created manually or through CSV import.
- **Reset Asset Values** — Asset reset is required when there are changes in the asset that affects the depreciation formula like changes in the asset life or asset cost, for example. Since the depreciation values will no longer be accurate, an Asset Reset must be run to delete the stale depreciation histories.
- **Check Missing Summaries** — A BG Summary record tracks the depreciation histories with the same subsidiaries, department, class, location, and currency. The depreciation process cannot proceed if the depreciation histories are missing the BG Summary record.
- **Check Missing Asset Values Record** — Depreciation values may not be generated if the asset does not have an Asset Values record. The following scenarios cause missing Assets Values record:
 - The assets are added through CSV import when server scripts are not running.
 - The assets are modified to remove the associated Asset Values record.
 - The Asset Values record is deleted.
- **Check Missing Lease Contracts** — Lease payments may have missing contracts if they are added through CSV import when the server scripts are not running.
- **Check Missing DHRs without Associated Records** — Depreciation history records (DHRs) that are not associated to an Asset or Asset Values record may cause issues during asset depreciation. DHRs may be orphaned in the following scenarios:
 - Users manually delete the Asset or Asset Values record.
 - The DHR is modified outside of FAM transactions.



Note: FAM Diagnostics is available to the Administrator and Fixed Assets Manager roles by default. Other roles must add the **FAM Recent Diagnosis** permission to view the FAM Diagnostics portlet. For more information, see [Form Permissions for Fixed Assets Management](#).

Setting Up FAM Diagnostics

To set up and use FAM Diagnostics

1. Add the FAM Diagnostics portlet to your dashboard:
 - a. From the NetSuite Home page, go to Personalize > SuiteApps.
 - b. Click FAM Diagnostics or drag and drop it to your dashboard.
2. Click **Run Scan** to display information about the processes that require action from you. The recommended action will be displayed as a link.

| Process | Run Scan | Action |
|---------------------------------------|--|--|
| Precompute Depreciation Values | Checks for assets that does not have depreciation schedule values. | Clicking Run Precompute will trigger the script to generate the depreciation schedule values for affected assets. |

| Process | Run Scan | Action |
|--|---|--|
| Reset Asset Values | Checks for assets that require a reset. | Clicking Run Asset Reset will trigger the script to delete the stale depreciation histories. |
| Check Missing Summaries | Checks for depreciation histories that does not have a BG Summary Record. | Clicking Check Missing Summaries will trigger the script to create a BG Summary Record for the orphaned depreciation histories. |
| Check Missing Asset Values Record | Checks for assets without an Asset Values record. | Clicking Review Assets opens the Review Assistant where you can view these assets and choose to either update or delete them. For more information, see Adding or Deleting Asset Values Using the Review Assistant . |
| Check Missing Lease Contracts | Checks for lease payment records without contracts. | Clicking Create Lease Contracts triggers the script that attaches a contract to lease payment records with missing contracts. |
| Check DHRs without Associated Records | Checks for DHRs that have no associated records. | Clicking Resolve DHRs triggers the script to delete the orphaned DHRs. If the DHRs are associated to a journal or summary record, the link opens the Review Assistant. You can review the list of DHRs and choose to modify the list before deleting the DHRs. For more information, see Adding or Deleting Asset Values Using the Review Assistant . |



Note: The date format on the FAM Diagnostics portlet follows the settings defined in the User Preferences page.

3. Click the link under the Action column to start fixing the problem.

You must manually refresh the portlet to display updated information. You can click **Run Scan** again to manually check if there are problems with any of the processes. Doing so, however, will clear the **Last Remedied**, **On**, and **Last Remedied By** information. You can also schedule a scan for each process. For more information, see [Scheduling a Diagnostic Scan](#).

Adding or Deleting Asset Values Using the Review Assistant

The FAM Diagnostics portlet can scan for assets without Asset Values record. The Review Assets link in the portlet opens the Review Assistant where you can download a CSV file with details about these assets. You can review the assets in the file and make modifications as necessary. When you upload the file back to the Review Assistant, you can choose to either delete or add asset values.

Before you upload the CSV file, review the following import guidelines:

- If you are adding asset values, you must fill up all the columns in the CSV file. If you are deleting asset values, you only have to fill up the **Internal ID** column.
- Ensure that the dates and numbers you enter in the CSV file follow the format specified in the General Preferences page. Check the system date and number format in Setup > Company > General Preferences.
- If the CSV file contains multiple entries with the same asset internal ID, the system processes them as follows:
 - Entries that fail the validation process are skipped.
 - If only one entry passes the validation process, that entry is processed normally. Otherwise, the system displays a duplicate error.
- If an asset in the CSV file already has an Asset Values record, the system does not process it.
- Make sure that your CSV file does not exceed 10 MB.

To add or delete asset values:

1. From the FAM Diagnostics portlet, click **Review Assets**.
2. On the Review Assistant — Step 1 screen, do the following:
 - a. Click **Download CSV** to save the list of assets with no asset values record.
 - b. Click **Next**.
3. On your computer, open the CSV file that you downloaded in the previous step, and enter values in the following columns:
 - **Internal ID** — If this field is blank, enter the internal ID of the asset.
To display internal IDs, check the **Show Internal IDs** box under the General subtab at Home > Set Preferences.
 - **Current Net Book Value** — Enter the current net book value (NBV). The current NBV is calculated as the original cost less the accumulated depreciation and write-down amounts.
 - **Last Depreciation Period** — Enter the period number (within the lifetime of the asset) in which the asset was most recently depreciated.
 - **Last Depreciation Amount** — Enter the amount of the asset's most recent depreciation.
 - **Last Depreciation Date** — Enter the date of the asset's most recent depreciation.
 - **Prior Year NBV** — Enter the asset original cost if the transaction date is within the asset's acquisition year. Otherwise, enter the end of the year net book value.
4. On the Review Assistant — Step 2 screen, do the following:
 - a. Click **Choose File**.
 - b. Select the CSV file that you updated in the previous step.
 - c. Click **Next**.
5. On the Review Assistant — Step 3 screen, do the following:
 - a. Select the action to apply to the assets in the CSV file:
 - **Delete Assets** — Select this option to delete the assets.
 - **Add Asset Values** — Select this option to add asset values.
 - b. Click **Finish**.

A popup window displays a confirmation message. Click **OK** to continue.

Deleting DHRs Using the Review Assistant

The FAM Diagnostics portlet can scan for depreciation history records without Asset or Asset Values record. The system does not automatically delete the DHR if it has an associated journal entry or BG summary record. The **Resolve DHRs** link in the portlet opens the Review Assistant where you can download a CSV file with details about these DHRs. You can review the DHRs in the file and make modifications before deleting the DHRs.



Note: If the DHRs are not linked to a journal entry or BG summary record, clicking **Resolve DHRs** triggers the process to delete the DHRs.

Before you upload the CSV file, review the following import guidelines:

- If you are modifying the downloaded CSV file, make sure that the **DHR Internal ID** field is present.
- If the DHR should not be deleted, make sure that its Asset or Parent Asset Value fields are populated. Do not populate the Parent Asset Value field if the name of the DHR is **dhr-default-name** or is an internal ID.

- If you are deleting the DHR:
 - Make sure that the DHR with journals are accounted for. Deleting these DHRs may affect your FAM reports and may cause inaccuracies when compared against non-FAM reports.
 - Review whether adjustments to the journals are required.
- Ensure that the dates you enter in the CSV file follow the format specified in the General Preferences page. Check the system date format in Setup > Company > General Preferences.
- Make sure that your CSV file does not exceed 10 MB.

To delete DHRs:

1. From the FAM Diagnostics portlet, click **Resolve DHRs**.
2. On the Review Assistant — Step 1 screen, do the following:
 - a. Click **Download CSV** to save the list of DHRs with a journal entry or BG summary record.
 - b. Click **Next**.
3. On your computer, open the CSV file that you downloaded in the previous step.
4. Review the list of DHRs, and remove any DHRs that should not be deleted. Read the import guidelines above for more information.
5. On the Review Assistant — Step 2 screen, do the following:
 - a. Click **Choose File**.
 - b. Select the CSV file that you updated in the previous step.
 - c. Click **Finish**.

A popup window displays a notification message. Click **OK** to continue.

Scheduling a Diagnostic Scan

You can schedule a scan for each of the processes on the FAM Diagnostic portlet. The system will automatically scan each process based on the schedule that you set.

To schedule a diagnostic scan:

1. Go to Fixed Assets > Setup > System Setup.
2. On the Diagnostics tab, set the schedule for when you want to run a scan for each of the processes.
 - **Daily** — Runs a scan at 3:00 AM everyday.
 - **Weekly** — Runs a scan at 3:00 AM every Wednesday.
 - **Monthly** — Runs a scan at 3:00 AM every 2nd day of the month.

The default schedule of each process is as follows:

- Precompute Depreciation Values: Weekly
- Reset Asset Values: Daily
- Check Missing Summaries: Weekly
- Check Missing Asset Values Record: Daily
- Check Missing Lease Contracts: Weekly
- Check DHRs without Associated Records: Monthly

3. Click **Save**.

Asset Transfer Accounts

The Fixed Assets Management SuiteApp supports multiple subsidiaries and lets you transfer assets between subsidiaries.

To support this intercompany functionality, intercompany accounts are defined within the Asset Transfer page. For each subsidiary relationship where asset transfer is required, you must set up transfer accounts for the origin and destination subsidiaries.

In an asset record, when the subsidiary is changed, the system will journal the asset and its accumulated depreciation out of the balance sheet and into the origin transfer account. In the destination subsidiary, the value of the asset is posted into the asset account from the destination transfer account. Previous depreciation amounts are not transferred into the destination subsidiary's ledger.

To set up an asset transfer account:

1. Go to Fixed Assets > Setup > Asset Transfer Accounts > New.
2. Enter values for the following fields:
 - **Origin Subsidiary** — Select the originating subsidiary for this intercompany relationship.
 - **Destination Subsidiary** — Select the destination subsidiary for this intercompany relationship.
 - **Origin Transfer Account** — Select the transfer (GL) account for the originating subsidiary of this intercompany relationship.
 - **Destination Transfer Account** — Select the transfer (GL) account for the destination subsidiary of this intercompany relationship.
3. Click **Save**.

Asset Types

Before you create an asset record, you must create asset types. Each asset must be assigned an asset type, which defaults some of the asset variables (on creation of new assets) and groups assets in reports and during processing.

To create an asset type:

1. Go to Fixed Assets > Setup > Asset Types > New.
2. Provide values for the following fields:
 - **Name** – Enter a name for the asset type. For example, Furniture & Fixtures.
 - **Description** – Enter a general description for the asset type.
 - **Accounting Method** – Select the default depreciation method (formula) to use when creating assets of this type. This method will be used to calculate the values that will be entered into the accounting system.
 - **Residual Percentage** – Enter the percentage value of the original cost which the asset will be worth at the end of its lifetime. For example, an asset purchased for \$1,000.00 may be worth \$100.00 at the end of its lifetime, so the residual value percentage would be 10% (10% of \$1,000.00 is \$100.00). Entering a residual value will always override the default value calculated using the percentage.
 - **Asset Lifetime** – Enter the expected lifetime of the asset, in multiples of the depreciation period. Only months is currently supported.
 - **Operating Lease** – Check this box to indicate that the asset type will be used for assets that are generated from an operating lease. Once you set the asset type as operating lease, you can no

longer change it back to a normal asset type. Other Methods will also be tagged as Operating Lease.

The **Residual Value Percentage** will not be used in any computation for Operating Lease asset types. Setting the asset type to **Operating Lease** will disable the Residual Value Percentage.

3. Enter values in the fields on each of the subtabs:

- General Subtab
- Accounts Subtab
- Maintenance Subtab
- Other Methods Subtab

4. Click **Save**.

After saving the record, the **Lifetimes** subtab becomes available.

5. Enter values in the **Lifetimes Subtab**.

6. Click **Save**.

General Subtab

On the General subtab, provide values for the following fields:

- **Depreciation Active** – Select from the following options:
 - True** — Select True to make this asset type active and to include it in depreciation processing.
 - False** — Select False if you do not want to include this asset type in depreciation processing.
 - On Project Completion** — For assets related to a project, this option sets the assets to start depreciation when the project is completed.



Note: The Depreciation Start Date and the Acquisition History record will be available, only when the project is closed.

- **Include in Reports** – Check this box to include the asset type in the Asset Summary Report. By default, all assets are included in the report.
- **Revision Rules** – Controls how revisions (revaluation) affect the asset. Select from the following options:
 - Current Period** — The depreciation of the asset to date is recalculated using the revised values, and the difference between the calculated depreciation and the previously posted depreciation is entered in the current period.
 - Remaining Life** — The revision only applies to the asset from this point forward, so it only affects future depreciation calculations.
- **Depreciation Rules** – Select from the following options:
 - Acquisition** – Asset is depreciated in the same period when it is first made active.
 - Disposal** – Asset is depreciated in the final period of its lifetime.
 - Pro-rata** – Asset will depreciate in proportion to a partial month in both the period of acquisition and of disposal, based on a standardized 30-day month.

For example, if depreciation starts on June 18, 2011 and ends on September 17, 2011, then 13 days worth of depreciation is recorded in the first depreciation period, and 17 days worth of depreciation is recorded in the final depreciation period.

The following examples illustrate depreciation computation by Pro-rata when depreciation starts on the last day of the month:

- If depreciation starts on the last day of a 30-day month (for example, April 30) or of a 31-day month (for example, January 31), depreciation is recorded for 1 day in the acquisition period, and for 29 days in the disposal period.
- If depreciation starts on the last day of February, depreciation in the acquisition period is calculated for 1 day plus the number of days to complete 30 days. The asset depreciates for the corresponding partial month in the disposal period. For example, if depreciation starts on February 28, three days (the 28th plus 2 days to make 30) worth of depreciation is recorded for the first depreciation period, and 27 days worth of depreciation is recorded in the final depreciation period.
- **Mid-month** – If the Depreciation Start Date falls within the first half of the month (for example, July 11, 2011), then depreciation starts on the same month of the asset acquisition (July). If the Depreciation Start Date falls within the second half of the month (for example, June 18, 2011), then depreciation starts on the month after the month of asset acquisition (July).
- **Depreciation Period** – Select whether the asset will be depreciated monthly or annually.
- **Custodian** – Select the default employee responsible for assets of this type.
- **Supplier** – Enter the vendor that assets of this type are purchased from.
- **Disposal Item** – Select a non inventory item (for sale), to be used on the generated sales invoice, when the asset is disposed of (sold).

Accounts Subtab



Note: Account values must be populated if the tax method is associated to an accounting book. For more information, see [Linking Accounting Books to an Asset](#).

On the Accounts subtab, select accounts to post to for this asset type:

- **Asset Account** – Select the main asset cost account (balance sheet). When proposing new assets, this is the account that will be searched for new transactions.
- **Depreciation Account** – Select the account that will be tracking the accumulated depreciation (balance sheet).
- **Depreciation Charge Account** – Select the expense account for the depreciation charges (period depreciation amount).
- **Write Off Account** – Select the account for the asset write-off expense.



Note: This account cannot be the same as the Inventory Asset account selected for an item.

- **Write Down Account** – Select the account for the asset write-down expense.
- **Disposal Cost Account** – Select the account for the asset disposal (sale) expenses.

The following account fields are available only if your account subsidiary is set to France.

- **Appropriations to Derogation Provisions Account** – Select the expense account that will be used to record derogatory depreciation. This account will be used if the tax method amount is higher than the accounting method amount.
- **Derogation Provisions Written Back Account** – Select the income account that will be used to record derogatory depreciation. This account will be used if the tax method amount is lower than the accounting method amount.
- **Derogation Provisions Account** – Select the account that will be used to track the accumulated depreciation.

Maintenance Subtab

On the Maintenance subtab, provide maintenance information for this asset type:

- **Inspection** – Check this box if inspections are required for assets assigned to this asset type.
- **Inspection Period** – If assets assigned to this asset type require inspection, enter the inspection interval of the asset in months.
- **Warranty** – Check this box if assets assigned to this asset type are covered by a warranty agreement.
- **Warranty Period** – If assets assigned to this asset type are under warranty, enter the warranty period for the assets in months.

Other Methods Subtab

Note: The Other Methods subtab will be available on the Asset Type record when the asset type has been created.

On the Other Methods subtab, default alternate depreciation (for analysis only) can be assigned to the asset, with different asset lifetimes and residual values. This enables tax reporting or corporate reporting methods to be tracked on the asset. These values are calculated automatically during asset depreciation but do not generate financial transactions.

To add an alternate depreciation method to an asset type:

1. Go to Fixed Assets > Setup > Asset Type.
2. Click the **View** or **Edit** link of the asset type.
3. On the Other Methods subtab, click **New FAM Default Alt Depreciation**.
4. On the FAM Default Alt Depreciation page, select an **Accounting Book** and **Alternate Method**. The available methods for selection include only those that you have set up in Fixed Assets > Setup > Alternate Methods.

When you select an Alternate Method, the other fields are automatically populated:

- **Depreciation Method** – Sourced from Alternate Method record.
- **Convention** – Sourced from Alternate Method record.

Averaging conventions determine the treatment of depreciation during the first year of an asset's depreciation. Conventions are supported for alternate methods only, and the default value is None. If the depreciation period is monthly, the supported convention is Mid-Month. If the depreciation period is annually, the supported conventions are Half Year and Mid-Quarter. If the convention is set to Mid-Quarter, the asset will start depreciating for half of the first quarter, regardless of when in that period the asset came into service.

Note: If the Convention value is set to None, depreciation processing will follow the depreciation rule selected in the parent asset record. For details on the depreciation rules, see [General Subtab](#).

- **Asset Life** – Sourced from Alternate Method record.
- **Financial Year Start** – Sourced from Alternate Method record.
- **Period Convention** – Sourced from Alternate Method record.
- **Depreciation Period** – Sourced from Depreciation Method record.
- **Subsidiary** – Sourced from the Alternate Method record.
- **Residual Percentage** – Must be entered in the Other Methods of the Asset Type.

5. Click **Save**.

Lifetimes Subtab

On the Lifetimes subtab, click **New FAM Lifetimes** to enter location-specific defaults for the asset type. This will default the Asset Lifetimes for the main (accounting) method based on the location of the asset.

Depreciation Methods

In the Fixed Assets Management SuiteApp, each asset must be assigned a depreciation method so that NetSuite can calculate the asset's depreciation. Depreciation methods can be linked, which means that an asset can depreciate using one method for the first part of its lifetime, and then switch to a different method for the remaining lifetime.

The Fixed Assets Management SuiteApp enables you to maintain separate book depreciation and tax depreciation calculations. Book (accounting) depreciation of fixed assets is linked to journal postings and transactions in NetSuite. You can use any of the preconfigured depreciation methods or create a new depreciation method.

For more information, read the following topics:

- [Preconfigured Depreciation Methods](#)
- [Creating a New Depreciation Method](#)
- [Depreciation Formula](#)

For information about creating and using tax depreciation methods, see [Alternate Methods \(Tax Depreciation Methods\)](#).

Preconfigured Depreciation Methods

Some of the most widely used standard depreciation methods are automatically set up upon installation of the Fixed Assets Management SuiteApp.

To see the preconfigured depreciation methods, go to Fixed Assets > Setup > Depreciation Methods. The Depreciation Method List shows the depreciation method name, description, and formula. The following depreciation methods are available:

- 150DB
- 200DB
- 250DB
- 25% Reducing Balance
- 4–4–5 Calendar Depreciation
- Asset Usage
- Capital Allowance Year 1
- Capital Allowance Year N
- Fixed Declining
- Straight Line
- Straight Line Remaining
- Sum of Years/Straight Line
- Sum of Years Digits
- Tax Diminishing Method

- Zero Depreciation

The following depreciation methods, specific for Nordic countries and Benelux, are also available:

- 30% Declining Balance
- 25% Declining Balance
- 24% Declining Balance
- 20% Declining Balance to 12% Declining Balance
- 20% Declining Balance
- 15% Declining Balance
- 14% Declining Balance
- 12% Declining Balance
- 10% Declining Balance
- 6% Declining Balance
- 4% Declining Balance
- 2% Declining Balance

The following depreciation methods, specific for Japan, are also available:

i Note: The Final Period Convention for Japan depreciation methods are set to **Value Based** to extend the depreciation beyond the asset life. Assets will be marked **Fully Depreciated** if the Current Net Book Value equals 1 JPY. This does not apply to Japan Special Depreciation.

- Japan Straight Line
- Japan 250% Declining Balance
- Japan 200% Declining Balance
- Japan Old Straight Line
- Japan Old Declining Balance
- Japan Special Depreciation

For Japan depreciation methods, to ensure depreciation amount is computed correctly, you must edit your asset record to set the Residual Value to 1 JPY. For depreciation computation, the residual value is deducted from the last year's depreciation amount. If the Depreciation Rule is set to **Pro-rata**, the current behavior where assets will be depreciated until the end of its life will not be applied. The asset will instead continue to depreciate until it reaches its residual value.

i Note: You can use annual depreciation methods, like 150DB and 200DB, to generate depreciation journal entries. For example, you can create asset types that use 150DB and 200DB as the default accounting method, which will be carried over when an asset is created.

Some of these methods are described in more detail in the following topics.

Asset Usage (Asset Activity) Depreciation

Usage-based depreciation methods are not based on time, but on a level of activity. This could be miles driven for a vehicle, or a cycle count for a machine. When the asset is acquired, its life is estimated in terms of this level of activity. Assume a vehicle is estimated to go 50,000 miles in its lifetime. The per-mile depreciation rate is calculated as:

$$(\$17,000 \text{ cost} - \$2,000 \text{ salvage value}) / 50,000 \text{ miles} = \$0.30 \text{ per mile}$$

Each period, the depreciation expense is then calculated by multiplying the rate by the actual activity level.

Calculating Units-of-Activity Depletion:

- **Depreciable Cost divided by Units in Useful Life = Per Unit Depreciation**
- **Per-Unit Depreciation x Units During Period = Period Depreciation Expense**

If a truck with a depreciable cost of \$80,000 (\$90,000 cost, less \$10,000 estimated salvage value) is expected to be driven 400,000 miles during its service life, the truck depreciates \$0.20 each mile ($\$80,000 \div 400,000 \text{ miles} = \0.20 per mile). The following table shows how depreciation expense is assigned to the truck based on the number of miles driven each year.

| | | | | | | |
|--------|---------|----------|--------|---|----------|----------|
| Cost | | | | | | \$90,000 |
| Year 1 | 110,000 | \times | \$0.20 | = | \$22,000 | \$22,000 |
| Year 2 | 70,000 | \times | 0.20 | = | 14,000 | 36,000 |
| Year 3 | 90,000 | \times | 0.20 | = | 18,000 | 54,000 |
| Year 4 | 80,000 | \times | 0.20 | = | 16,000 | 70,000 |
| Year 5 | 50,000 | \times | 0.20 | = | 10,000 | 80,000 |
| | | | | | | 10,000 |

Fixed Declining (Declining Balance) Depreciation

Depreciation methods that provide for a higher depreciation charge in the first year of an asset's life and gradually decreasing charges in subsequent years are called accelerated depreciation methods. This may be a more realistic reflection of an asset's actual expected benefit from the use of the asset. Many assets are most useful when they are new. One popular accelerated method is the fixed declining method.

For example, a business has an asset with \$1,000 original cost, \$100 salvage value, and five years (60 months) of useful life. The following table illustrates the fixed declining method of depreciation. Book Value at the beginning of the first year of depreciation is the Original Cost of the asset. At any time Book Value equals Original Cost minus Accumulated Depreciation.

Book Value = Original Cost - Accumulated Depreciation

The asset is depreciated until the Book Value equals Salvage Value, or Scrap Value.

| Book Value | Depreciation Expense | Cumulative Depreciation | Period |
|------------|----------------------|-------------------------|--------|
| \$1,000.00 | 0 | 0 | 0 |
| \$962.35 | \$37.65 | \$37.65 | 1 |
| \$926.12 | \$36.23 | \$73.88 | 2 |
| \$891.25 | \$34.87 | \$108.75 | 3 |
| \$857.69 | \$33.56 | \$142.31 | 4 |
| \$825.40 | \$32.29 | \$174.60 | 5 |

Straight Line Depreciation

Straight-line depreciation is the simplest and most often used technique. In straight-line depreciation, the company estimates the salvage value of the asset at the end of its useful life (the period during which it is used to generate revenues), and will expense a portion of the original cost in equal increments over that period. The residual value, also known as scrap value, is an estimate of the value of the asset at the time it will be sold or disposed of. The residual value may be zero.

Annual Depreciation Expense = (Cost of Fixed Asset - Scrap Value) divided by Life span

For example, a vehicle that depreciates over five years, is purchased at a cost of US\$17,000, with a residual value of US\$2000, will depreciate at US\$3,000 per year: $(\$17,000 - \$2,000) / 5 \text{ years} = \$3,000$ or $(\$17,000 - \$2,000) / 60 \text{ months} = \250 . In other words, it is the depreciable cost of the asset divided by the number of years or number of months of its useful life.

| Book Value - Beginning of Year | Depreciation Expense | Accumulated Depreciation | Book Value - End of Year |
|--------------------------------|----------------------|--------------------------|--------------------------|
| \$17,000 (Original Cost) | \$3,000 | \$3,000 | \$14,000 |
| \$14,000 | \$3,000 | \$6,000 | \$11,000 |
| \$11,000 | \$3,000 | \$9,000 | \$8,000 |
| \$8,000 | \$3,000 | \$12,000 | \$5,000 |
| \$5,000 | \$3,000 | \$15,000 | \$2,000 (Scrap Value) |

Sum of Years' Digits Depreciation

Sum-of-Years' Digits is a depreciation method that results in a more accelerated write-off than straight line, but less than declining-balance method. Under this method, annual depreciation is determined by multiplying the depreciable cost by a schedule of fractions.

- **Depreciable Cost = Original Cost - Salvage Value**
- **Book Value = Original Cost - Accumulated Depreciation**

Example: If an asset has original cost \$1,000, a useful life of five years and a salvage value of \$100, to calculate its depreciation schedule:

1. Determine Years' digits. Because the asset has a useful life of five years, the Years' digits are: 5, 4, 3, 2, and 1.
2. Calculate the sum of the digits. $5+4+3+2+1=15$

Depreciation rates are as follows:

- $5/15$ for the 1st year
- $4/15$ for the 2nd year
- $3/15$ for the 3rd year
- $2/15$ for the 4th year
- $1/15$ for the 5th year

| Book Value - Beg. of Year | Total Depreciable Cost | Depreciation Rate | Depreciation Expense | Accumulated Depreciation | Book Value - End of Year |
|---------------------------|------------------------|-------------------|--------------------------|--------------------------|--------------------------|
| \$1,000 (Original Cost) | \$900 | 5/15 | \$300 ($\$900 * 5/15$) | \$300 | \$700 |
| \$700 | \$900 | 4/15 | \$240 ($\$900 * 4/15$) | \$540 | \$460 |
| \$460 | \$900 | 3/15 | \$180 ($\$900 * 3/15$) | \$720 | \$280 |
| \$280 | \$900 | 2/15 | \$120 ($\$900 * 2/15$) | \$840 | \$160 |
| \$160 | \$900 | 1/15 | \$60 ($\$900 * 1/15$) | \$900 | \$100 (Scrap Value) |

Straight Line Remaining

This method is similar to the standard Straight Line method but will depreciate the asset from the value at the start of the method rather than the original cost. This method would be typically used as a linked method following another method.

Sum of Years/Straight Line

This method depreciates the asset using the Sum of Years' Digits method for the first year before switching to use Straight Line depreciation for the rest of the depreciation lifetime.

150DB and 200DB

These are standard Modified Accelerated Cost Recovery System (MACRS) methods as defined for US Tax purposes.

These two methods consist of two calculations where the highest value is selected. The net effect is that for the first part of the asset life it will depreciate faster. Partway through the asset life, approximately a third in the case of 150DB, the second method will take over, and the depreciation will go from a curve to finish as a straight line method.

The formula for the 150DB method is:

$$((NB-RV)*(1.5/AL)) \sim ((NB-RV)/(AL-CP+1))$$

200DB is the same basic formula but will depreciate faster before switching to straight line:

$$((NB-RV)*(2/AL)) \sim ((NB-RV)/(AL-CP+1))$$

4-4-5 Calendar Depreciation

The 4-4-5 Calendar Depreciation method computes depreciation on a daily basis. When you enable the **Use Accounting Period Dates for Depreciation** preference in the Fixed Assets Setup page, the generated depreciation history record and journal entry will use the end date of the base period.

Formula: $12 * ((CC-RV)/AL) * (DP/FY)$

DP/FY is a pro-rated calculation which is based on the number of days in a period. In a 4-4-5 calendar, this is equivalent to 28 days for 4 weeks, 35 days for 5 weeks, and 36 days for the last period of the year.

Note: When using the 4-4-5 calendar depreciation method, make sure the asset's depreciation rule is not set to pro-rata. Using the pro-rata depreciation rule, the system will compute the depreciation amount based on a 30-day month. In a 4-4-5 calendar, the difference in the estimated days and the real length of the period alters the depreciation amount.

| Period | Start Date | End Date | DP | YTD No. of Days |
|--------|------------|-----------|----|-----------------|
| 1 | 1/1/2015 | 1/28/2015 | 28 | 28 |
| 2 | 1/29/2015 | 2/25/2015 | 28 | 56 |
| 3 | 2/26/2015 | 4/1/2015 | 35 | 91 |
| 4 | 4/2/2015 | 4/29/2015 | 28 | 119 |
| 5 | 4/30/2015 | 5/27/2015 | 28 | 147 |
| 6 | 5/28/2015 | 7/1/2015 | 35 | 182 |

| Period | Start Date | End Date | DP | YTD No. of Days |
|--------|------------|------------|----|-----------------|
| 7 | 7/2/2015 | 7/29/2015 | 28 | 210 |
| 8 | 7/30/2015 | 8/26/2015 | 28 | 238 |
| 9 | 8/27/2015 | 9/30/2015 | 35 | 273 |
| 10 | 10/1/2015 | 10/28/2015 | 28 | 301 |
| 11 | 10/29/2015 | 11/25/2015 | 28 | 329 |
| 12 | 11/26/2015 | 12/31/2015 | 36 | 365 |

If you have an asset with a cost of 60,000, to be depreciated in 24 months, the following table shows the depreciation using the formula $12 * ((CC - RV) / AL) * (DP / FY)$. Note that FY is equivalent to 365.

| Transaction Type | Date | Transaction Amount | Computation | Net Book Value |
|------------------|------------|--------------------|--|----------------|
| Depreciation | 12/31/2018 | 2,958.90 | $12 * ((60000 - 0) / 24) * (36 / 365)$ | 30,000.01 |
| Depreciation | 11/25/2018 | 2,301.37 | $12 * ((60000 - 0) / 24) * (28 / 365)$ | 32,958.91 |
| Depreciation | 10/28/2018 | 2,301.37 | $12 * ((60000 - 0) / 24) * (28 / 365)$ | 35,260.28 |
| Depreciation | 9/30/2018 | 2,876.71 | $12 * ((60000 - 0) / 24) * (35 / 365)$ | 37,561.65 |
| Depreciation | 8/26/2018 | 2,301.37 | $12 * ((60000 - 0) / 24) * (28 / 365)$ | 40,438.36 |
| Depreciation | 7/29/2018 | 2,301.37 | $12 * ((60000 - 0) / 24) * (28 / 365)$ | 42,739.73 |
| Depreciation | 7/1/2018 | 2,876.71 | $12 * ((60000 - 0) / 24) * (35 / 365)$ | 45,041.10 |
| Depreciation | 5/27/2018 | 2,301.37 | $12 * ((60000 - 0) / 24) * (28 / 365)$ | 47,917.81 |
| Depreciation | 4/29/2018 | 2,301.37 | $12 * ((60000 - 0) / 24) * (28 / 365)$ | 50,219.18 |
| Depreciation | 4/1/2018 | 2,876.71 | $12 * ((60000 - 0) / 24) * (35 / 365)$ | 52,520.55 |
| Depreciation | 2/25/2018 | 2,301.37 | $12 * ((60000 - 0) / 24) * (28 / 365)$ | 55,397.26 |
| Depreciation | 1/28/2018 | 2,301.37 | $12 * ((60000 - 0) / 24) * (28 / 365)$ | 57,698.63 |
| Acquisition | 1/1/2018 | 60,000.00 | $12 * ((60000 - 0) / 24) * (28 / 365)$ | 60,000.00 |

When your accounting period is set to Calendar Months, using the 4-4-5 Calendar Depreciation method will compute the monthly depreciation based on the number of days for a specific month.

i Note: The 4-4-5 calendar depreciation does not support irregular accounting periods. If you want to generate monthly depreciation history records and journal entries for an irregular accounting period setup, you must disable the **Use Accounting Period Date for Depreciation** preference from the FAM System Setup page. Also note that when you disable this preference, the depreciation will use calendar months. In the 4-4-5 depreciation formula, your DP should be equal to the number of days in a specific month.

Japan Depreciation

The **Japan Old Straight Line** and **Japan Old Declining Balance** depreciation methods are used for assets purchased before April 1, 2007. When the asset value equals 5% of the original cost, the asset will

be depreciated using the Straight Line method over 5 years (60 months) until the residual value equals 1 JPY.

The Japan Old Straight Line yearly depreciation limit is calculated as 90% of acquisition cost, multiplied by the depreciation rate.

Japan Special Depreciation



Important: If you are using the Japan Special Depreciation, you must enable Custom Transactions in your account. Go to Setup > Company > Enable Features > SuiteCloud. Under the SuiteGL section, check the **Custom Transactions** box.

Companies that meet requirements specified by the Japanese tax authority may apply a special depreciation to their assets. This method is an accelerated depreciation and is applied in addition to the regular depreciation of an asset.

The special depreciation will enable customers to complete the depreciation process early and calculate their taxable income. The special depreciation may be applied to an asset within the first 3 years of its life.



Note: The special depreciation can be applied only to assets that use the Japan Straight Line, Japan 200 Declining Balance, and Japan 250 Declining Balance methods.

Adding Special Depreciation Details

If your asset is using the Japan Straight Line or Japan Declining Balance depreciation methods, you can apply special depreciation to your assets. You can enter the special depreciation information from the Asset record page.



Note: Make sure that the **Custom Transactions** feature is enabled on your account.

To enter special depreciation details:

1. Go to Fixed Assets > Lists > Assets.
2. On the FAM Asset List page, click **Edit** next to the asset record for which you want to add a special depreciation.**Note:** Make sure the asset is using the Japan Straight Line, Japan 200 DB, or Japan 250 DB depreciation method.
3. On the Asset record, click **Special Depreciation**.
4. On the Special Depreciation page, provide values for the following fields:
 - **Date** - Enter the date of the special depreciation.
 - **Special Depreciation Rate** - Enter the percentage of acquisition cost allowable for the special depreciation limit.
 - **Special Depreciation Limit** – Enter the maximum amount of special depreciation that can be applied to the asset.
 - **Special Depreciation Amount** – Enter the actual special depreciation for the year.
 - **Applied Term 1** – Enter the article where the special depreciation is documented.
 - **Applied Term 2** - Enter the term where the special depreciation is documented.
 - **Special Depreciation Shortage** - The value in this field is computed as Special Depreciation Limit, less the Special Depreciation Amount. This field is available if you are entering special depreciation for the succeeding years.
5. Click **Save**.

The account used to record the special depreciation amount is the same account used for regular depreciation. The special depreciation amount reduces the net book value.

A new DHR type called Special Depreciation will be created, and the FAM Special Depreciation Entry will be attached to it.

French Degressive Depreciation

Degressive depreciation is used to compute the French tax depreciation. The French Degressive depreciation method is similar to the declining balance method. This method uses Acquisition/Pro-rata as the depreciation rule. The depreciation amount for the first year is prorated based on the number of months remaining for the fiscal year.

Formula: $PB * ((FC_RATE / AL) \sim (1 / (AL - CEIL(CP) + 1)))$

Depreciation Period: Annually

FC RATE is the Fiscal Coefficient Rate provided by the French Government. The rate should be manually entered and converted to decimal format. A new Degressive depreciation method must be created for each new rate.

In the Tax Method, make sure that you have set the values to the following fields:

- **Depreciation Rules:** Pro-rata
- **Depreciation Start Date:** 1st day of the Month

The annual depreciation is computed as:

$PB * MAX(Degressive Rate, Linear Rate)$

The following sample shows the expected depreciation values using the formula for degressive depreciation, with a Fiscal Coefficient Rate of 1.75.

| Depreciation History • | | | | | | |
|------------------------|------------------|------------|--------------------|----------------|----------|---------------------|
| EDIT | TRANSACTION TYPE | DATE | TRANSACTION AMOUNT | NET BOOK VALUE | QUANTITY | POSTING REFERENCE A |
| Edit | Depreciation | 12/31/2020 | 0.00 | 0.00 | 1 | |
| Edit | Depreciation | 12/31/2019 | 674.68 | 0.00 | 1 | |
| Edit | Depreciation | 12/31/2018 | 674.68 | 674.68 | 1 | |
| Edit | Depreciation | 12/31/2017 | 726.58 | 1,349.36 | 1 | |
| Edit | Depreciation | 12/31/2016 | 1,117.81 | 2,075.94 | 1 | |
| Edit | Depreciation | 12/31/2015 | 306.25 | 3,193.75 | 1 | |
| Edit | Acquisition | 10/1/2015 | 3,500.00 | 3,500.00 | 1 | |

French Derogatory Depreciation

Derogatory depreciation is calculated from the difference between the tax and the accounting depreciation amount for the duration of the asset life. You can review the depreciation amount on the Review Derogatory Depreciation page. When the depreciation amount is finalized, the system will generate the Derogatory Depreciation Histories. The derogatory depreciation journals will also be recorded for the difference between the Accounting and the Derogatory tax method.

Setting Up and Using the French Derogatory Depreciation Method

To set up your account to use the derogatory depreciation method, take note of the following prerequisites:

- Depreciation profiles for both the accounting and tax value models must have the same period frequency.

- The Depreciation Start Date for both Accounting and Tax Methods must be the same.

Note: Derogatory depreciation is not available for mid-life assets.

Reviewing Derogatory Depreciation



Important: You must run the precompute process to generate depreciation values for the derogatory depreciation.

You can review the derogatory depreciation amount from the Review Derogatory Depreciation page. This page displays information about the tax method of the asset and the precomputed derogatory depreciation values based on the tax method.

To review the derogatory depreciation amount:

- Go to Fixed Assets > Lists > Assets.
- From the FAM Asset List page, click View or Edit next to the Asset record that you want to review.
- On the Asset Record page, click the **Depreciation Histories** subtab on the Asset record page, and then click the **Derogatory Depreciation** link.



Note: The Derogatory Depreciation link will be available only if the asset is new.

- On the Review Derogatory Depreciation page, you can compare the difference between the derogatory tax method and accounting method. The Depreciation Amount sublist shows the depreciation date, tax amount, asset amount, and the difference of the tax and accounting method.

| Review Derogatory Depreciation History | | | | | More |
|--|------------|--------------|--------------|--|--|
| Generate Derogatory DHRs | | | | | |
| ASSET FAM000140 | | | | | |
| TAX METHOD Derogatory Depreciation | | | | | DEROGATION PROVISIONS WRITTEN BACK Reprises sur provisions réglementées (immobilisations) |
| <hr/> | | | | | |
| APPROPRIATIONS TO DEROGATORY PROVISIONS Dotations aux provisions réglementées (immobilisations) | | | | | DEROGATION PROVISIONS ACCOUNT Acc. Dep-Machinery & Equipment |
| <hr/> | | | | | |
| Depreciation Amount • | | | | | |
| DATE | TAX AMOUNT | ASSET AMOUNT | ▲ DIFFERENCE | | |
| 12/31/2024 | 0.00 | 102,222.22 | (102,222.22) | | |
| 12/31/2023 | 0.00 | 200,000.00 | (200,000.00) | | |
| 12/31/2022 | 170,370.38 | 200,000.00 | (29,629.62) | | |
| 12/31/2021 | 333,333.33 | 200,000.00 | 133,333.33 | | |
| 12/31/2020 | 333,333.33 | 200,000.00 | 133,333.33 | | |
| 12/31/2019 | 162,962.96 | 97,777.78 | 65,185.18 | | |

- Make sure that you have set the values for the following accounts:

- Appropriations to Derogation Provisions Account
- Derogation Provisions Written Back Account
- Derogation Provisions Account

These accounts will be used to record the derogatory depreciation amount. The derogatory histories cannot be created if these accounts have not been set up. You can set up these accounts in the Default Alternate Method of the Asset Type or in the Accounts tab of the Tax Method.

6. Click **Generate Derogatory DHRs**.

You will be redirected to the Process Status page where you can view the status of the Generate Derogatory DHRs process.

The derogatory journal entry is created together with the regular depreciation entries during asset depreciation. The journal entries are summarized based on the option specified in the **Summarize By** preference in the FAM System Setup page.

The journal entry is linked to the Derogatory Depreciation DHR. When the depreciation is completed, you should have two journal entries:

- Regular depreciation – This entry is linked to the depreciation DHR for the accounting method.
- Derogatory journal – This entry is linked to the derogatory DHR for the tax method.

Depreciation History

| EDIT | TRANSACTION TYPE | DATE | TRANSACTION AMOUNT | NET BOOK VALUE | QUANTITY | POSTING REFERENCE ▲ |
|------|-------------------------|------------|--------------------|----------------|----------|---------------------|
| Edit | Derogatory Depreciation | 12/31/2024 | (102,222.22) | 0.00 | 1 | |
| Edit | Derogatory Depreciation | 12/31/2023 | (200,000.00) | 0.00 | 1 | |
| Edit | Derogatory Depreciation | 12/31/2022 | (29,629.62) | 0.00 | 1 | |
| Edit | Depreciation | 12/31/2022 | 170,370.38 | 0.00 | 1 | |
| Edit | Depreciation | 12/31/2021 | 333,333.33 | 170,370.38 | 1 | |
| Edit | Derogatory Depreciation | 12/31/2021 | 133,333.33 | 170,370.38 | 1 | |
| Edit | Depreciation | 12/31/2020 | 333,333.33 | 503,703.71 | 1 | |
| Edit | Derogatory Depreciation | 12/31/2020 | 133,333.33 | 503,703.71 | 1 | |
| Edit | Depreciation | 12/31/2019 | 162,962.96 | 837,037.04 | 1 | |
| Edit | Derogatory Depreciation | 12/31/2019 | 65,185.18 | 837,037.04 | 1 | Journal #1454 |
| Edit | Acquisition | 7/5/2019 | 1,000,000.00 | 1,000,000.00 | 1 | |

Creating a New Depreciation Method

In the Fixed Assets Management SuiteApp, you can create depreciation methods such as Units-of-Production Depreciation Method, or Units of Time Depreciation.

To create a new depreciation method:

1. Go to Fixed Assets > Setup > Depreciation Methods > New.
2. On the New FAM Depreciation Method page, enter the following details:
 - **Name** – Enter a name for the depreciation method.
 - **Depreciation Method Description** – Enter a brief description of the depreciation method.
 - **Depreciation Period** – Select the period units for depreciation calculation. Monthly and Annually are both supported for Other Methods, but only Monthly is currently supported for the Accounting Method
 - **Monthly** – This option computes depreciation amounts monthly.
 - **Annually** – This option computes depreciation amounts annually.
 - **Annual Depreciation, Monthly Posting** – This option computes the depreciation amount annually, but divides the amount into 12, and posts in the depreciation journal entries every month.

In accordance with the Japanese National Tax Authority requirement, a different computation will be used to determine the depreciation amount for months 1-11 and for month 12. For month 12, the depreciation value will be computed as the difference between the total annual depreciation and the sum of the first 11 months. For example, if an asset is valued at \$1,000,000 and should be depreciated by \$500,000 on Year 1, depreciation amount will be computed as follows:

Depreciation for Months 1-11:

- $\$500,000 / 12 = \$41,666.66$
- Round up = **\$41,667**

Depreciation for Month 12:

- $\$500,000 - \text{Sum of depreciation for Months 1-11}$
- $\$500,000 - (\$41,667 * 11)$
- $\$500,000 - 458,337 = \b{\$41,663}$



Note: For this depreciation period, the asset lifetime reflects the number of fiscal years for the asset. Selecting this depreciation method will adjust the asset depreciation end date to the end of the last fiscal year in the asset lifetime. This depreciation period is only available for Japan.

- **End Period Number** – If this depreciation method covers a limited period (for example, only the first 12 months of the asset lifetime), enter a value to indicate the number of periods that the depreciation method can be used for. If this field is blank then depreciation will continue until the asset has been completely depreciated or has been retired.
- **Next Depreciation Period** – This feature enables depreciation methods to be linked. If the current depreciation method covers a limited period (for example, only the first 12 months of the asset lifetime), select the next depreciation method which should take effect after the current method's end period.
- **Depreciation Rate Table** – Select the depreciation table that the system will use to determine the depreciation rates to apply to this method. The options in the depreciation rate table are currently only applicable to Japan depreciation.

See [FAM 20.2 Japan Depreciation Rate Table](#) to check the rates that are used to compute the depreciation amount for each rate table.

- **Depreciation Formula** – Using the terms listed on the screen, enter a formula expression for this depreciation method. The formula will be displayed with underlining to show how the terms are grouped with the operators so that it is seen if extra parentheses are required to change the evaluation order.
- Select from the following **Final Period Convention** options:



Note: This field is relevant only to accruals.

If you do not select a value for this field, **Fully Depreciate** is assigned by default.

- **Fully Depreciate** – The remaining balance will be included in the final period calculation so that the remaining value becomes zero.
- **Retain Balance** – The final period will be calculated using the relevant accrual convention without including any remaining balance. The remaining value will not become zero.
- **Value Based** – Asset depreciation will be extended beyond the asset life, until the net book value equals the residual value.

Depreciation Formula

In the Fixed Assets Management SuiteApp, each depreciation method consists of a formula that describes how the amount of monthly or annual depreciation is calculated.

The Depreciation Method page includes a list of available operators and constants that you can use:

- ^ (to the power of, e.g., $5^2 = 5$ squared)
- () * / +
- any number with decimals (e.g., 12345.67)

i Note: When creating a custom depreciation formula, you cannot use a comma for decimal places (e.g., 12345,67).

- IF condition THEN value if true ELSE value if true ENDIF
 - comparison operators (\leq , $<$, \geq , \neq , \leq , \geq)
- ~ (maximum of two values, e.g., $2\sim 5 = 5$)
- Original Asset Cost (OC) – The original cost of the asset, usually purchase price.
- Current Asset Cost (CC) – The current cost of the asset. This will typically be the same as original cost, but it provides an additional cost value to track and use where the cost may vary from the original cost. Write downs affect this value.
- Net Book Value (NB) – The current depreciated value of the asset.
- Residual Value (RV) – The minimum value the asset will be reduced to. This is usually zero, unless a residual value has been configured against the asset.
- Asset Lifetime (AL) – The number of periods an asset will be depreciated for (asset effective life for tax).
- Current Period or Age (CP) – The current age of the asset.
- Total Depreciation Amount (TD) – The total amount of depreciation applied to the asset.
- Current Usage (CU) – The current recorded usage of the asset.
- Lifetime Usage (LU) – The total usage lifetime configured against the asset.
- Last Depreciation Amount (LD) – The last depreciation amount.
- Days held in current period (DH) – The number of days between the asset acquisition date or start date of the current period (whichever comes later) and the end of life (disposal) date or the end of the current period (whichever comes earlier).
- Prior year net book value (PB) – The closing net book value at the end of the prior financial year as stored on the asset record. The start and end of the year for the method is determined by the Financial Year Start field. The Prior Year NBV is updated when the month being depreciated is the same as the month set as the Financial Year Start. This captures the NBV value as it was for the financial year that ended.
- Depreciation Period (DP) — The number of days in a period.
- Fiscal Year (FY) — The number of days in a fiscal year.
- R1..Rn — A placeholder for values used in the depreciation rate table.
- ROUND — If the asset's currency is Japanese Yen, this function rounds a value based on the rounding preference specified in the FAM System Setup page. Otherwise, the ROUND function will round a value based on the asset's currency precision.

Formula Example: Straight Line Depreciation

Straight line depreciation formula:

(CC-RV)/AL

(Current Asset Cost – Residual Value) / Asset Lifetime

Example:

Current Asset Cost: 20,000

Residual Value: 2,000

Asset Lifetime: 60 months

$(20,000 - 2,000) / 60 = 300$

As it is a straight line depreciation this will be the same depreciation amount every month.

Formula Example: Maximum of Two Values

The formula can also carry out two different depreciation calculations, and then select the calculation that returns the highest value to use for the depreciation. To use this functionality, the two different formulae are separated by the ~ character.

For example, the formula for the 150DB method is:

$((NB-RV)*(1.5/AL))\sim((NB-RV)/(AL-CP+1))$

Fixed Assets Management will calculate the results of $((NB-RV)*(1.5/AL))$ and $((NB-RV)/(AL-CP+1))$ individually and then use the highest amount for the depreciation. The net effect of this example is that the first formula will return the highest value for the first part of the assets life before switching to the second.

Month 1

Net book value: 20,000

Residual value: 2,000

Asset lifetime: 60 (5 years)

Current period: 1

$((20,000 - 2,000)*(1.5/60)) = 450$

$((20,000 - 2,000)/(60 - 1 + 1)) = 300$

Therefore the first formula (450) is used.

Month 30

Net book value: 10,409

Residual value: 2,000

Asset lifetime: 60 (5 years)

Current period: 30

$((10,409 - 2,000)*(1.5/60)) = 210$

$((10,409 - 2,000)/(60 - 30 + 1)) = 271$

Now the second formula (271) will be used, and the same amount will be used for the remainder of the lifetime because the second is a straight line depreciation method. In this example, the formula switches a third of the way through at about period 20.

Formula Example: Diminishing Value Method for Tax

You can create a diminishing value method to calculate tax depreciation using a reduced rate in the initial period (year of acquisition). For example:

Formula: $(NB) * (DH/365) * (200/(AL/12)/100)$

Depreciation Period: Monthly

Net book value is the depreciated value for tax purposes at the end of the prior period. The Prior Year Net Book Value is the depreciated value for tax purposes at the end of the prior year.

Alternate Methods (Tax Depreciation Methods)

The Fixed Assets Management SuiteApp enables you to set up multiple alternate methods of asset depreciation for tax reporting purposes. Alternate methods are not linked to NetSuite journal postings. You can apply more than one tax depreciation method to an asset record, and view a Depreciation Schedule Report based on the asset type of the asset record. You can also create a group tax depreciation method that you can use for a pool of assets.

To set up and use tax depreciation methods, read the following topics:

- [Creating Alternate Methods \(Tax Depreciation Methods\)](#)
- [Viewing or Editing Alternate Methods \(Tax Depreciation Methods\)](#)
- [Adding Tax Depreciation Methods to an Asset](#)
- [Using Tax Depreciation Methods](#)

Creating Alternate Methods (Tax Depreciation Methods)

In the Fixed Assets Management SuiteApp, you can create multiple alternate methods of asset depreciation for tax reporting purposes. You can also create a group tax depreciation method that you can use for a pool of assets.

To create a tax depreciation method:

1. Go to Fixed Assets > Setup > Alternate Methods > New.
2. On the New FAM Alternate Methods record, provide values for the following fields:
 - **Name** – Type a name for this alternate method.
 - **Description** – Type a description for this alternate method.
 - **Depreciation Method** – Select a depreciation method. You can create a new depreciation method if it is not available in the dropdown list. For more information, see [Depreciation Methods](#).
 - **Convention** – Select the averaging convention that will be used to determine the treatment of depreciation during the first year of an asset's depreciation. Conventions are supported for alternate methods only, and the default value is **None**. For monthly depreciation periods,

the supported convention is Mid-Month. For annual depreciation periods, the supported conventions are Half Year and Mid-Quarter. If the convention is set to Mid-Quarter, the asset will start depreciating for half of the first quarter, regardless of when in that period the asset came into service.



Note: If the Convention value is set to None, depreciation processing will follow the depreciation rule selected in the parent asset record. For details on the depreciation rules, see [General Subtab](#).

- **Asset Life** – Enter a value for the asset's lifetime. Units are determined by the value of the Depreciation Period (monthly or annual) on the referenced Depreciation Method.
- **Financial Year Start** – Select the first month of the financial year.
- **Subsidiary** – Select the subsidiaries that this alternate method will be applied to. To select multiple subsidiaries, press and hold the Ctrl key while selecting each subsidiary.



Important: To avoid potential issues with the depreciation schedules, make sure to set a value for the subsidiary. Add any new subsidiary to applicable Alternate Depreciation Method and to the asset type's Other Method records.

- **Pool Flag** – Check this box if this method is used to depreciate a group of assets. For more information, see [Group Tax Depreciation](#).
- **Override Flag** – Check this box to make the Depreciation Method, Convention, Asset Life, Financial Year Start, and Period Convention fields editable when this tax method is added to an asset record.
- **Derogatory Depreciation** — Check this box if this method is used to recognize the French Derogatory Depreciation method.



Note: This option is available if the Enable Derogatory Depreciation preference is checked in the FAM System Setup page, and if the country or subsidiary of the tax method is set to France.

- **Period Convention** – Select the convention that will be used to define a year:
 - **12 months of 30 days each** – This convention is generally used in North America and Europe, and produces a more uniform monthly depreciation.
 - **Exact number of days in a month, year has 365 days** – This convention is generally used in Australia and New Zealand and produces uneven depreciations within the year.

3. Click **Save**.

The tax method that you created becomes available for selection in the **Alternate Method** field on the **Depreciation History** subtab of an asset record.

For information about using group tax depreciation methods, see [Using Tax Depreciation Methods](#).

Viewing or Editing Alternate Methods (Tax Depreciation Methods)

In the Fixed Assets Management SuiteApp, you can edit any tax depreciation method that you create.

To view or edit a tax depreciation method:

1. Go to Fixed Assets > Setup > Alternate Methods.

2. On the **Alternate Methods** List, click **View** next to the alternate method record that you want to open.
3. Click **Edit** to modify the record.
4. Make the necessary changes, and then click **Save**.

Adding Tax Depreciation Methods to an Asset

You can assign tax depreciation methods to an asset from the Depreciation History subtab of the asset record. These assignments enable tax reporting or corporate reporting methods to be tracked on the asset.

To manually add tax methods to an asset, read the [Depreciation History Subtab](#) topic.

To add alternate depreciation methods to asset records using CSV import, read [Adding Alternate Depreciation Methods Using CSV Import](#).

Using Tax Depreciation Methods

To use a tax depreciation method:

1. On the **Depreciation History** subtab of an asset record, add a tax method. For information, see [Depreciation History Subtab](#).
2. Run a Depreciation Schedule report for the asset type of the asset record. For information, see the help topic [Generating Asset Reports](#).



Note: See also [Asset Depreciation](#).

Custom Segments and Custom Fields in Fixed Assets Management Records and Transactions

The Fixed Assets Management SuiteApp lets you extend the custom segments functionality to your fixed assets records. This feature will make your custom segments available in the following records:

- Asset proposal record
- Asset record
- Acquisition depreciation history record
- Depreciation journal entries
- Transfer depreciation history record and associated journal entries
- Revaluation history record and associated journal entries
- Disposal history record and associated journal entries and invoices

To take advantage of this feature, you must enable the **Custom Segments** feature (see the help topic [Enabling the Custom Segments Feature](#)). You must also apply the custom segment to the FAM record where you want it to appear. For more information, see the help topic [Applying a Custom Segment to Record Types](#).

In FAM journals, the custom segment is shown on the main body or the line item, depending on how you mapped the fields. You can also choose to show the custom segments in fixed assets reports by customizing the XML report template. For more information, see [Customizing the Fixed Assets Report Template](#).



Note: The ability to filter FAM reports by custom segments is currently not available.

Read the following topics for more information:

- [Applying Custom Segments to Fixed Asset Management Records and Transactions](#)
- [Mapping Custom Segments and Custom Fields to Fixed Assets Management Records](#)

Applying Custom Segments to Fixed Asset Management Records and Transactions

To apply custom segments to FAM records and transactions:

1. Create or edit a custom segment. For more information, see the help topics [Creating a Custom Segment](#) and [Editing Custom Segments](#).
2. Apply the custom segment to your preferred transactions and to the following FAM records and transactions. For more information, see the help topic [Applying a Custom Segment to Record Types](#).
 - In the **Application & Sourcing** subtab, go to Custom Record Types, and specify the source list for the following FAM records:

| Record Type | Source List |
|--------------------------|----------------------------------|
| FAM Asset | |
| FAM Asset Proposal | Source Transaction (Transaction) |
| FAM Depreciation History | Asset (FAM Asset) |



Note: You cannot set the Source List if the custom segment is of the Multiple Select type.

- In the Application & Sourcing subtab, go to the corresponding subtab to select the following:
Select the following transactions only if the **Custom Transactions** feature is enabled in your account. If you select these transactions when the feature is disabled, your selections will not be saved. To enable Custom Transactions, see the help topic [Enabling the Custom Transactions Feature](#).

| Subtab | Transaction |
|--------------|--------------------------------|
| Transactions | Fixed Asset Depreciation Entry |
| Transactions | Fixed Asset Disposal Entry |
| Transactions | Fixed Asset Revaluation Entry |
| Transactions | Fixed Asset Transfer Entry |

Select the following transactions if the Custom Transactions feature is disabled in your account. If the feature is enabled, the system will disregard Journal Entry if it is selected.

| Subtab | Transaction | Notes |
|---------------------|--------------------|----------------------------------|
| Transactions | Sales Transactions | For disposal invoice |
| Transactions | Journal Entry | For all journals |
| Transaction Columns | Sale Item | For invoice column or line field |
| Transaction Columns | Journal Entry | For journal column or line field |

3. Click **Save**.

Take note of the field IDs for Transactions, Transaction Columns, and Custom Record Types. To find the Field ID, open the Custom Segment record, click **Application & Sourcing > Transactions, Transaction Columns, or Custom Record Types**.

Mapping Custom Segments and Custom Fields to Fixed Assets Management Records

You can map custom segments and custom fields in a transaction to your fixed assets management records. Mapping these fields ensures that the value from the originating transaction is accurately copied to your FAM records.

A custom segment or custom field in a transaction must have a corresponding field in your FAM records. For more information, see the help topics [Creating a Custom Field](#) and [Creating a Custom Segment](#).

 **Note:** You cannot change the field mapping through inline editing.

To map custom segments and custom fields to FAM records:

1. Go to Fixed Assets > Setup > Transaction Field Map > New.
2. In the FAM Transaction Field Map page, select a value for **Asset Field ID Type**.

This field determines the field type of the **Asset Field ID** and governs the restrictions on the **Asset Field ID** and **Transaction Field ID**.

 **Note:** When you modify a Transaction Field Map record created before version 22.2, you are prompted to set the **Asset Field ID Type**. If you do not set a value for the field, you cannot update the record.

- To map custom segments, in the **Asset Field ID Type**, select **Custom Segment** and provide values for the following fields:
 - **Source Transaction Field ID** – Enter the Transaction or Transaction Column Field ID of the custom segment that you want to map to your FAM records.
If you are mapping a custom segment on a transaction line, you must add a 'line' prefix to the field ID. For example, **line.cseg_field**.
 - **Proposal Field ID** – Enter the Field ID of the FAM Asset Proposal record type.
 - **Asset Field ID** – Enter the Field ID of the of the FAM Asset record type.
 - **Transaction Field ID** – Enter the Transaction or Transaction Column Field ID of the custom segment that you created in the transaction record. This field will appear in both FAM journals and disposal invoices.

To show the custom segment on the transaction line item, enter the Field ID of the Transaction Column and check the **Transaction Line Field** box.



Note: When entering values in the Transaction Field ID, follow these guidelines:

- You must not enter custom field IDs in this field.
- For newer segments, the value of the **Asset Field ID** and **Transaction Field ID** must be equal.
- For older segments, the value of the **Asset Field ID** and **Transaction Field ID** must have the same segment suffix. For example, `custbody_cseg_segment1` and `custcol_cseg_segment1`.

- **Transaction Line Field** – Check this box if the custom segment is added to the line item on the journal or disposal invoice.



Note: To find the field ID, open the Custom Segment record, and then click **Application & Sourcing**. Depending on the type of custom segment that you are mapping, go to **Transactions**, **Transaction Columns**, or **Custom Record Types**.

- To map custom transaction fields, in the **Asset Field ID Type**, select **Custom Field** and provide values for the following fields:
 - **Source Transaction Field ID** – Enter the internal ID of the custom field you created in the transaction record.
 - **Proposal Field ID** – Enter the internal ID of the custom transaction field you created in the proposal record.
 - **Asset Field ID** – Enter the internal ID of the custom transaction field you created in the asset record.



Note: To find the internal ID of a specific field, see the help topic [How to Find a Field's Internal ID](#).

To properly map custom fields and custom segments to FAM records, you must provide values for at least 2 adjacent fields. If you want to map a custom field or custom segment to the asset record, for example, you need to provide values for **Source Transaction Field ID** and **Proposal Field ID**. If you also want to make the field available in the asset record, you must add a value in the **Asset Field ID**. You cannot, however, map the Source Transaction Field ID directly to the Asset Field ID. You must always use adjacent fields to map your custom segments and custom fields to FAM records.

3. Click **Save**.



Note: Records that do not comply with the validation rules are flagged during the precompute process. Transaction Field Map records created before version 22.2 are still processed when the system generates a depreciation schedule.

Creating Fixed Assets Management Records

The Fixed Assets Management SuiteApp lets you create asset records in several ways. You can create asset records manually or from transactions that are entered in the system. If you have an existing system and want to migrate your assets to NetSuite, you can create asset records using the CSV Import Assistant. Read the following help topics to learn more:

- [Creating Asset Records from Transactions](#)
- [Creating Asset Records through CSV Import](#)
- [Creating Asset Records Manually](#)

Creating Asset Records from Transactions

The Fixed Assets Management SuiteApp lets you create new assets from transactions that are entered in the system. By default, the SuiteApp searches for new assets from the following transaction types that have accounts that post against a fixed asset account:

- Assembly Build
- Vendor Bill
- Inventory Adjustment
- Inventory Transfer
- Item Receipt
- Journal
- Credit Card
- Check
- Expense Report

On the invoice, journal entry, and vendor bill transaction forms, you can add a related asset to a transaction line in the Items sublist. The system then creates a custom record that is attached to the asset, and becomes available in the asset record's Income/Expense subtab. The related asset only acts as a reference, no further computation or revaluation is processed.

You can create asset records from transactions in the following pages:

- [Asset Proposal](#)
- [Asset Creation](#)

You can use both pages, but typically one page is used for each period of asset creation.

Both the Asset Proposal and Asset Creation page uses background processes to create the assets. If there are plenty of assets to be created this may take some time.

For details about creating asset records from transactions, read the following topics:

- [Asset Proposal and Generation](#)
- [Asset Creation](#)
- [Multiple Asset Proposal](#)

To monitor the status of the asset creation process, go to Fixed Assets > Background Processing > Status.

Asset Proposal and Generation

The Asset Proposal feature in the Fixed Assets Management SuiteApp enables you to capture the original transaction (for example, purchase, expense, or inventory transfer) that indicates a new asset has been recorded in the general ledger. This posting gives an original cost for the asset, and can include other asset information such as the purchase date and supplier (if the original posting was from a payable ledger transaction). Capturing transactions in this manner helps prevent assets from being overlooked, and saves re-keying some of the asset details.

The Asset Proposal page (Fixed Assets > Transactions > Asset Proposal) enables you to create asset proposals for the transactions that have been posted against the fixed asset general ledger accounts. You then review the list of proposed assets and select which ones to create asset records for.

Note: If you encounter a permission violation when trying to view the Asset Proposal page, make sure that your role has sufficient permission. For more information, see [Setting Fixed Assets Management Permission Levels](#). If you have the appropriate permissions, but are still experiencing a permission error, ask an administrator to view the page first. Doing so will initialize the settings for other users to be able to view the page.

Important: If **Propose Approved Transactions Only** is disabled, the system automatically proposes assets from all transactions posted against the fixed asset general ledger accounts regardless of transaction status. To enable the setting, go to Fixed Assets > Setup > System Setup.

Note: Asset Proposal no longer captures assets created from transactions relating to asset transfers across asset types. For more information, see [Transferring Assets Across Asset Types](#).

Proposing New Assets

1. Go to Fixed Assets > Transactions > Asset Proposal.
2. On the Asset Proposal page, enter values for the following fields:
 - **Date Range** — Select a date range value. The start date of the transactions that you want to propose will be calculated based on the selected range and the specified end date.

Note: The date range will be set to **Custom** if you change the values for the Start Date or End Date.

- **Start Date** and **End Date** — Enter the date of the transactions that you want to propose. The search will retrieve transaction records with dates that fall within the specified start date and end date.
- **Subsidiary** - Select the subsidiary of the transactions that you want to propose.
- **Include Children** - Check this box to search transactions within the child subsidiaries of the selected subsidiaries.
- **Asset Types** - In the Asset Types sublist, select one or more asset types.

You cannot add an asset type that has the same operating lease and account name value as another asset type that is already on the list.

Note: Lease journals for operating lease will only be proposed for asset types that are tagged as **Operating Lease**.

3. Click **Propose New Assets** to manually run a check for new transactions and create proposals. The system searches for new assets with transaction dates that fall within the start date and end date

values. An Asset Proposal record will be created for these assets and the records will be displayed in a list on the Manage Proposals page.

You will be redirected to the Process Status page where you can track the progress of the asset proposal.

Note: For Operating Lease Asset Types, the Residual Value will be equivalent to the negative total interest.

Note: There is no limit to the number of assets that the Fixed Assets Management SuiteApp can handle from one journal entry.

- On the Proposed Assets sublist, mark or unmark asset proposal records as required.

Managing Asset Proposals

- Go to Fixed Assets > Transactions > Manage Asset Proposal.
- On the Proposed Assets Filters, enter values for the filters to limit the Proposed Assets result based on the specified criteria.
 - Asset Type** - Select Asset Type(s) to filter the list of proposals based on the Asset Type.
 - Subsidiary** - Select Subsidiary(s) to filter the list of proposals based on the Subsidiary.
 - Include Children** - Check this box to include the child subsidiaries as filter.
- On the Proposed Assets sublist, mark or unmark asset proposal records as required.

Note: The search will only retrieve asset proposal records with New status.

- Edit proposals if necessary.
- For more information, see [Editing Asset Proposal Records](#).
- Click **Generate Assets** to create new assets from the marked Asset Proposal records.

Important: Make sure to click **Generate Assets** before moving on to a different page. The system throws an error if you move away from a page where you have marked records but did not run asset creation or rejection (see [Rejecting Asset Proposals](#)).

You will be redirected to the Process Status page, where you can track the status of the asset proposal. On the Process Status page, the following processes will be queued for asset proposal. You can click the **Details** link on any process to view the process stage details.

| Process | Process Stage | Process Stage Description |
|--------------------------------|---------------------------------------|---|
| Asset Proposal | Propose New Assets | Creates asset proposal records for new assets. |
| Asset Generation | Generate Asset Records | Creates new assets from the proposal records. |
| Generate Depreciation Schedule | Generate Depreciation Schedule Values | Creates a depreciation schedule for assets and tax methods. |

You can customize the asset proposal sublist to add or remove certain FAM fields or transaction fields. You can add the fields that are necessary for you to properly review the proposal records. You can also remove the fields that are not relevant to you.

Customizing the Asset Proposal Sublist

1. Go to Fixed Assets > Transactions > Manage Asset Proposal.
2. On the Proposed Asset sublist, click **Customize** to open the Customize Sublist window.
3. The Customize sublist window lists the fields, including custom fields, that you can add to the proposal sublist. Check the box for fields that you want to add to the Proposed Asset sublist. Clear the boxes for fields you want to remove from the sublist.



Important: If you want to delete or deactivate a field record, you must first clear the box for that field in the Customize sublist.



Note: You cannot remove the ID, Transaction, Quantity, and Process fields.

4. Click **Submit**.

You will be redirected to the Manage Asset Proposal page, where you can view the changes you made to the sublist.

Editing Asset Proposal Records

1. Go to Fixed Assets > Transactions > Manage Asset Proposal.
2. On the Manage Proposals page, click the **Edit** link of the asset proposal.
3. On the FAM Asset Proposal page, make your changes to the asset proposal record.
4. On the **Other Methods** subtab, click **New FAM Proposal Alt Depreciation** to add an alternate depreciation method to the asset proposal.

Available alternate methods in the dropdown list are filtered by the asset proposal's **Subsidiary** field in the **General** subtab. You can click **Edit** to modify Alternate Depreciation records that are already defined.



Note: The **Alternate Method** and **Residual Value Percentage** fields are mandatory.

5. Click **Save**.

You can split an asset proposal record to process a certain number of assets in the original proposal record separately. If the proposal record contains multiple quantities of an asset, a link to split the asset proposal will be available on the Proposed Asset sublist.

Splitting Asset Proposal Records

1. Go to Fixed Assets > Transactions > Manage Asset Proposal.
2. On the Proposed Assets sublist, click the **Split** link for the proposal record that you want to split.

You will be redirected to the Proposal Split page.



Note: The **Split** link is available only if the proposal contains multiple quantities of an asset.

3. On the Split Details sublist, provide values on the following columns:
 - **Cost** – Enter the cost of the total cost of the asset proposal record and quantity of assets to allot to the proposal record.
 - **Quantity** – Enter the quantity of assets to allot to the proposal record.
 - **New Item Description** – Enter a description for the asset. This will represent the name and description of the asset record.
4. Click **Add**.

The Remaining Quantity and Remaining Cost field on the Primary Information will be updated to reflect the quantity and cost left to split.

5. On the Primary Information field group, check the **Split Remaining** box to equally split the remaining quantity and cost into individual proposal records.



Note: You can split both the remaining quantity and cost only if their value is greater than zero.

6. Click **Split** to split the original proposal record.

You will be redirected to the Process Status page, where you can track the status of the asset proposal split. On the Process Status page, the following processes will be queued for asset proposal split. You can click the **Details** link on any process to view the process stage details.

| Process | Process Stage | Process Stage Description |
|----------------------|------------------------|--|
| Asset Proposal Split | Split Asset Proposals | Splits asset proposal records according to specified details. |
| | Update Related Records | In case of failure, changes made in the previous stage will be reverted. If the proposal split is successful, the status of the original proposal record will be set to Split. |

Rejecting Asset Proposals

On the Manage Asset Proposal page, select the proposed assets you want to reject and then click **Reject Proposals**. Make sure to click Reject Proposals before moving on to a different page of proposals.

Unless you have Administrator access, the **Reject Proposals** box is not available if the **Restrict Ability to Reject Proposals** box is checked on the Fixed Assets Management System Setup page (Fixed Assets > Setup > System Setup).

Asset Creation

The Asset Creation feature in the Fixed Assets Management SuiteApp enables you to create assets automatically without the need to propose them first.

When you use the Asset Creation feature, you can specify the start and end dates of the transactions for which you want to create an asset. However, you will not be able to select individual transactions to generate asset records for.

To create asset records:

1. Go to Fixed Assets > Transaction > Asset Creation.
2. On the Asset Creation page, enter values for the following fields:
 - **Date Range** — Select a date range value. The start date of the transactions that you want to create assets for, will be calculated based on the selected range and the specified end date.
 - **Start Date** and **End Date** — Enter the date of the transactions for which you want to create an asset record. The search will retrieve transaction records with dates that fall within the specified start date and end date.



Note: The date range will be set to **Custom** if you change the values for the Start Date or End Date.

- **Subsidiary** - Select the subsidiary of the transactions that you want to create assets for.
- **Include Children** - Check this box to search transactions within the child subsidiaries of the selected subsidiaries.
- **Asset Types** - In the Asset Types sublist, select one or more asset types.

You cannot add an asset type that has the same operating lease and account name value as another asset type that is already on the list.



Note: Lease journals for operating lease will only be proposed for asset types that are tagged as **Operating Lease**.

3. Click **Create Assets**.

The system automatically creates asset records for all transactions that match the filter criteria and have been posted against the fixed asset general ledger accounts.

On the Process Status page, the following processes will be queued for asset creation. You can click the **Details** link on any process to view the process stage details.

| Process | Process Stage | Process Stage Description |
|--------------------------------|---------------------------------------|--|
| Asset Creation | Prepare data to Generate Assets | Prepare data from transactions posted against the fixed asset general ledger accounts. |
| | Generate Asset Records | Create asset records. |
| Generate Depreciation Schedule | Generate Depreciation Schedule Values | Create depreciation history records for generated assets and tax methods. |

Assets that are already proposed will not be processed by Asset Creation. To create asset records for proposed assets, use the Generate Assets option (Fixed Assets > Transactions > Asset Proposal). For more information, see [Asset Proposal and Generation](#).

In some cases, you may want to review, edit, and select the transactions before creating asset records for them. For example, you may want to create parent-child relationships between asset proposal records if you want to track them as a single asset. To combine assets, see [Multiple Asset Proposal](#).



Note: Asset Creation no longer captures assets created from transactions relating to asset transfers across asset types. For more information, see [Restricting the Editing of Asset Values](#).

Multiple Asset Proposal

Within the Fixed Assets Management SuiteApp, the asset proposal process searches for new transactions in the system and identifies potential assets. In some cases, multiple individual components may need to be combined and tracked as a single asset.

You can edit an asset proposal and select a parent proposal to create a parent-child relationship between asset proposal records.

To add a parent proposal to an asset proposal record:

1. Go to Fixed Assets > Transactions > Manage Asset Proposal.

Note the ID of the proposal record that you want to assign as the parent.

2. In the Proposed Assets sublist, click **Edit** next to the asset proposal that you want to assign as the child.
3. In the **Parent Proposal** field, select the ID of the parent proposal record.
4. In the **Asset Description** field, you can modify the description for this asset to describe its relationship to the parent proposal.
5. Click **Save**.

You can modify the asset description on the parent proposal to describe the combined entity.

Parent Proposal

The screenshot shows the FAM Asset Proposal screen with the following details:

| Field | Value | Field | Value |
|--------------------|---------------------------|-------------------------|-----------------------------------|
| Inactive | <input type="checkbox"/> | Source Transaction Line | 1 |
| Asset Type | Computer | Parent Proposal | Residual Value Percentage 5.0% |
| Proposal Status | Created | Asset Description | 60.00 |
| Asset | FAM000005 Parent Computer | Parent Computer | Asset Lifetime 24 |
| Source Transaction | BILL 22/5/2014 | Accounting Method | Straight Line |
| | | Original Cost | Asset Lifetime Usage 1200.00 |

Below the main table, there is a navigation bar with tabs: General, Accounts, Other Methods, Custom, and Subproposals. The Subproposals tab is highlighted.

At the bottom of the screen, there is a secondary view titled "FAM Asset Proposal" with fields for View, FAM Asset Proposal, Default View, New FAM Asset Proposal, Attach, and Customize View. It also displays a table with columns: EDIT, ASSET TYPE A, PROPOSAL STATUS, ASSET, ASSET DESCRIPTION, ORIGINAL COST, and ASSET ACCOUNT. One row is shown with values: Edit, Computer, Created, Child Computer, 1,000.00, Computer.

The child proposal record will no longer appear on the Proposed Assets sublist. You can find the child proposal on the Subproposal tab of the parent proposal record.

Child Proposal

FAM Asset Proposal

| General | | |
|--|--|--|
| <input type="checkbox"/> Inactive | Source Transaction Line | Residual Value Percentage |
| Asset Type Computer | 1 | 5.0% |
| Proposal Status Created | Parent Proposal | Residual Value |
| Asset Source Transaction Bill 23/5/2014 | 201 Asset Description Child Computer | 50.00 Asset Lifetime |
| | Accounting Method Straight Line | 24 Asset Lifetime Usage |
| | Original Cost 1000.00 | |
| General | | |
| Department | Depreciation Rules Pro-rata | Disposal Item |
| Class | Revision Rules | <input type="checkbox"/> Inspection Required |
| Location | Current Period | Inspection Interval |
| Subsidiary | Custodian | <input type="checkbox"/> Warranty |
| Parent Company | Purchase Order | Warranty Period |
| Depreciation Active True | Purchase Date 23/5/2014 | Quantity |
| <input checked="" type="checkbox"/> Include in Reports | Depreciation Start Date 23/5/2014 | 1 |
| Depreciation Period Monthly | Supplier Australian Vendor | Financial Year Start |

Actions

When the parent proposal is used to generate assets, the value of the child proposal is accumulated into the parent. A single asset record is created using the asset description of the parent and other details from the parent record.

Combined Asset Proposal

| FAM Asset | | |
|---|------------------------------------|-----------------------------------|
| FAM000005 | | |
| Edit Back Actions ▾ | | |
| ID FAM000005 | Job | Asset Lifetime 24 |
| Name Parent Computer | Asset Type Computer | Depreciation Period Monthly |
| <input type="checkbox"/> Inactive | Asset Original Cost 2200.00 | Asset Lifetime Usage |
| Asset Description Parent Computer | Asset Current Cost 2200.00 | Current Net Book Value 2200.00 |
| Asset Serial Number | Residual Value Percentage 5.0% | Cumulative Depreciation 0.00 |
| Alternate Asset Number | Residual Value 110.00 | Asset Status New |
| Parent Asset | Accounting Method Straight Line | Customer Location |

Creating Asset Records through CSV Import

The Fixed Assets Management SuiteApp lets you migrate the fixed asset data from your previous system to NetSuite using the CSV import feature.

When assets are successfully imported to the NetSuite Fixed Assets Management system, you can view the asset records in Fixed Assets > Lists > Assets. You can view the depreciation history of an asset on the Depreciation History subtab of the asset record.



Important: Values for assets migrated through CSV import are not automatically posted to the fixed asset general ledger accounts. You must create the journal entries manually to post the values for these assets.

SuiteConsulting Professional Services can help implement and customize NetSuite for your unique business requirements. Contact your NetSuite sales representative for information.

Read the following topics to learn more about importing fixed asset records:

- [Setting CSV Import Preferences](#)
- [General Guidelines for Importing Fixed Asset Records](#)
- [Guidelines for Importing Mid-life Asset Records](#)
- [Guidelines for Importing Fully Depreciated or Disposed Asset Records](#)
- [Importing Fixed Asset Records](#)
- [Importing Asset Depreciation History Records](#)
- [Updating Tax Methods](#)
- [Importing Tax Method Depreciation History Records](#)
- [Setting Default Values and Reference Types](#)

CSV Templates for Fixed Assets Import Data

Use the following templates as a guide when you create your import file. Substitute the sample data with your own, and upload it through the CSV Import Assistant. Click the following links to download the corresponding template files directly to your device:

- [Fully depreciated or disposed asset record](#)
- [Mid-life asset record](#)
- [Asset depreciation history record](#)

 **Note:** If you experience an error when downloading the templates, try again later.

Setting CSV Import Preferences

When you are importing assets, different settings apply to new assets and to mid-life assets. Before you import your CSV file, you must set the appropriate CSV import preferences.

Import Preference for New Assets

If you are importing new assets, set these preferences as follows:

- In Setup > Import/Export > CSV Import Preference, check the **Run Server SuiteScript and Trigger Workflows** box.
- In Fixed Assets > Setup > System Setup, check the **Run Server Script on CSV Import** box.

Import Preference for Mid-life, Fully Depreciated, and Disposed Assets

If you are importing mid-life, fully depreciated, or disposed assets, set these preferences as follows:

- In Setup > Import/Export > CSV Import Preference, check the **Run Server SuiteScript and Trigger Workflows** box.
- In Fixed Assets > Setup > System Setup, clear the **Run Server Script on CSV Import** box.

General Guidelines for Importing Fixed Asset Records

- Import the asset record data first, and then import the depreciation history data.
- **Asset Type** is a required field for FAM asset and FAM asset depreciation history imports.
- The **Subsidiary** field is a required field for FAM asset and FAM asset depreciation history imports when you are importing data into a OneWorld account.
 - You must map the **NetSuite Subsidiary** field to a field in your CSV file. Otherwise, the import fails.
 - The value of the subsidiary in the CSV file should be entered in this format: Grandparent subsidiary : Parent subsidiary: Child. For example, Consolidated Parent Company : UK Subsidiary : Euro Subsidiary.
- The **Currency Id** field is a required field for FAM asset imports if **Multiple Currencies** is enabled. The Currency Id is the internal ID of the subsidiary's base currency. To determine the internal ID of a currency, go to Lists > Accounting > Currencies.
- **Location, Department, and Class** are required for FAM asset imports when these fields are mandatory on a journal entry.

- If the Prior Year Net Book Value is not equal to the Asset Original Cost:
 - Set the Asset Original Cost to an amount equal to the Prior Year Net Book Value, and then import the asset record.
 - If you are also adding an alternate depreciation for mid-life assets, import the alternate depreciation method. This copies the Asset Original Cost to the asset record, and sets the amount of the Prior Year Net Book Value for the asset record and the alternate depreciation method.
 - After the asset records are imported, perform another import to update the Asset Original Cost to the correct amount. If you added an alternate depreciation, perform another import to update the Asset Original Cost on the alternate depreciation method record.
- You do not have to follow the format of the system generated name for the depreciation history record. You can use any value for the Name field in the CSV file to identify the depreciation period for the depreciation history records you are importing. Avoid using a "/" separator in the name so that the record will not be picked up in the depreciation search.
- To expose all fields for import, set the preferred form for both FAM Asset and FAM Asset Depreciation History to the standard form. Go to Customization > Lists, Records, & Fields > Record Types and click a record. Click the Forms tab and check the standard form. To maintain data integrity, reset the preferred form back to the custom form when imports are complete.
- When upgrading to a OneWorld account, the system does not automatically populate the values in the asset record's Subsidiary field. You can update the asset record using CSV import. You must manually add a value for the subsidiary before importing the CSV file. Alternatively, you can also contact NetSuite Professional Services to assist you with data migration.

Guidelines for Importing Mid-life Asset Records

You can import data using the CSV Import Assistant in NetSuite to create mid-life assets (assets that already started depreciating). For each asset record, a depreciation history record must be created to record the cumulative depreciation to date. You can import several depreciation history records for each asset, representing each prior period of depreciation.



Note: The Acquisition History Record is automatically created if you define a depreciation start date for the asset.

You can use [this template](#) as a guide when you prepare the CSV import file for mid-life asset.

To import mid-life asset records, see [Importing Fixed Asset Records](#). For mid-life assets that are linked to asset types with default tax methods (alternate depreciation), you must also update the tax methods. For more information, see [Updating Tax Methods](#) and [Importing Tax Method Depreciation History Records](#).

Guidelines for Importing Fully Depreciated or Disposed Asset Records

When you are importing records for fully depreciated or disposed assets, you must include additional fields and validations. These additional entries ensure that no other depreciation charge is recorded against these assets.

Before you import fully depreciated and disposed assets, check the values in the CSV import file and make the following changes:

- Set the Asset Status column to **Fully Depreciated** or **Disposed**.
- Set the Depreciation Active column to **FALSE**. This ensures that no depreciation entry is recognized.

- Check if the Last Depreciation Period matches the Last Depreciation Date. The period number (within the lifetime of the asset) in which the asset was most recently depreciated must match the asset's most recent depreciation date. For example, if the Depreciation Start Date is July 1, 2021 and the Last Depreciation Date is December 31, 2021, then the Last Depreciation Period should be 6. If the Last Depreciation Period and Last Depreciation Date do not match, an error may occur.
- For fully depreciated assets, if there is a Residual Value Percentage, the Current Net Book Value should be equal to the Residual Value. If there is no Residual Value Percentage, the Current Net Book Value should be zero.
- For disposed assets, the Current Net Book Value must always be zero.

You can use [this template](#) as a guide when you prepare the CSV import file for fully depreciated and disposed asset.

To import fully depreciated or disposed fixed asset records, see [Importing Fixed Asset Records](#).

Importing Fixed Asset Records

Before attempting to import asset data, perform a test import first to verify that your CSV import works without errors. Set up a test CSV file of a few assets and review the formatting to ensure that the data is imported with correct values.

Make sure that your CSV file contains the following fields:

| Fields | Description |
|---------------------------|--|
| Name | Enter the name of the asset. |
| Asset Description | Enter the description of the asset. |
| Quantity | Enter the quantity of the asset. |
| Subsidiary | Enter the subsidiary of the asset. This field is required for FAM asset imports when you are importing data into a OneWorld account. |
| Asset Type | Enter the asset type of the asset. This field is required for FAM asset imports and must be set up in the system beforehand. |
| Asset Status | Set the asset status to any of the following: <ul style="list-style-type: none"> ■ New ■ Depreciating ■ Fully Depreciated ■ Disposed |
| Depreciation Active | For new and depreciating assets, set this field to TRUE . For fully depreciated and disposed assets, set this field to FALSE . |
| Asset Lifetime | Enter the expected lifetime of the asset, in multiples of the depreciation period. For example, if the depreciation period is Monthly or Annual Depreciation, Monthly Posting, enter the lifetime in months. |
| Asset Original Cost | Enter the purchase cost of the asset. |
| Asset Current Cost | Enter the purchase cost less any write-down amounts applied to the asset. |
| Residual Value Percentage | Enter the value of the asset at the end of its lifetime. |
| Residual Value | |

| Fields | Description |
|--------------------------|--|
| Depreciation Start Date | Enter the start date of the asset depreciation. |
| Last Depreciation Date | Enter the date of the asset's most recent depreciation. i Note: The asset may not depreciate or depreciation period may be skipped if this value is incorrect. |
| Last Depreciation Period | Enter the period number (within the lifetime of the asset) in which the asset was most recently depreciated. i Note: The asset may not depreciate or depreciation period may be skipped if this value is incorrect. |
| Last Depreciation Amount | Enter the amount of the most recent depreciation of this asset. |
| Current Net Book Value | Enter the current net book value. The current NBV is calculated as the original cost less the accumulated depreciation and write-down amounts. |

i **Note:** You can use the sample files available in [CSV Templates for Fixed Assets Import Data](#). To ensure that your CSV files are successfully imported, review the following guidelines:

- [General Guidelines for Importing Fixed Asset Records](#)
- [Guidelines for Importing Mid-life Asset Records](#)
- [Guidelines for Importing Fully Depreciated or Disposed Asset Records](#)

The following video shows you how to import mid-life assets and depreciation history records using the CSV Import Assistant:

 [Creating Mid-life Asset by Importing CSV Records](#)

To import fixed asset records:

1. Go to Setup > Import/Export > Import CSV Records.
2. In the Import Assistant – Scan & Upload CSV File screen, do the following:
 - a. From the **Import Type** list, select **Custom Records**.
 - b. From the **Record Type** list, select **FAM Asset**.
 - c. Select the asset CSV file.
 - d. Click **Next**.
3. In the Import Assistant – Import Options screen, do the following:
 - a. Set Data Handling to **Add**.
 - b. From the **Custom Form** list, select **Standard FAM Asset Form**.
 - c. Click **Next**.
4. In the Import Assistant – Field Mapping screen, do the following:
 - a. Map the fields in your CSV file to NetSuite fields as follows:

| Field Map | | |
|---------------------------|---|---------------------------------------|
| Name | ↔ | FAM Asset : Name (Req) |
| Current Net Book Value | ↔ | FAM Asset : Current Net Book Value |
| Asset Original Cost | ↔ | FAM Asset : Asset Original Cost (Req) |
| Last Depreciation Period | ↔ | FAM Asset : Last Depreciation Period |
| Asset Current Cost | ↔ | FAM Asset : Asset Current Cost |
| Depreciation Start Date | ↔ | FAM Asset : Depreciation Start Date |
| Asset Description | ↔ | FAM Asset : Asset Description |
| Last Depreciation Amount | ↔ | FAM Asset : Last Depreciation Amount |
| Last Depreciation Date | ↔ | FAM Asset : Last Depreciation Date |
| Asset Lifetime | ↔ | FAM Asset : Asset Lifetime |
| Residual Value Percentage | ↔ | FAM Asset : Residual Value Percentage |
| Residual Value | ↔ | FAM Asset : Residual Value (Req) |
| Asset Status | ↔ | FAM Asset : Asset Status |
| Subsidiary | ↔ | FAM Asset : Subsidiary |
| Asset Type | ↔ | FAM Asset : Asset Type (Req) |

You can add values for other fields, as well. When you are finished, review the CSV and NetSuite fields to verify that all desired fields are mapped.

Note: If the NetSuite fields are not listed, then the standard form is not selected as the preferred form. Be sure to select the standard form to show all fields.

- b. Click **Next**.

To set default values and reference types on fields, see [Setting Default Values and Reference Types](#).

5. In the Import Assistant - Save Mapping and Start Import screen, do the following:

- a. Enter an **Import Map Name** and **Description**.
- b. Click **Save & Run**.



Important: When creating asset records through CSV import, default tax methods associated to asset types are also imported. Some fields for the tax methods, however, are not populated. You must perform another import to update the fields with missing values. For more information, see [Updating Tax Methods](#).

Importing Asset Depreciation History Records

Depreciation History Records (DHRs) recognize the depreciation transaction for an asset. A DHR must be created for every depreciation entry, which can be monthly, quarterly or annually depending on the set timing preference. In the case of mid-life assets that are already depreciating, the DHRs for prior periods must be imported in the system to reflect correct net book value of the assets.

Before importing an asset depreciation history record, make sure your CSV file contains the following fields:

| Field | Description |
|----------------------------------|--|
| DHR Name | Enter the name of the depreciation history record. This field identifies the depreciation period for the depreciation history records being imported. You can use any value for this field in the CSV file. Avoid using a " " separator in the name so that the record will not be picked up in the depreciation search. |
| Asset Name | Enter the name of the asset associated to the DHR. This field is a combination of the unique ID and the name assigned to the asset record once it is entered in the system. For example, FAM00001 Chairs. |
| Subsidiary | Enter the subsidiary of the asset. This field is required for FAM depreciation history imports when you are importing data into a OneWorld account. |
| Quantity | Enter the quantity of the asset. |
| Accounting Book | Enter the associated accounting book. This field is required if there are more than one accounting book in the system. |
| Asset Type | Enter the asset type of the asset. This field is required for FAM depreciation history imports and must be set up in the system beforehand. |
| Transaction Type | Enter Depreciation as the transaction type. |
| Transaction Date | Enter the date of the depreciation transaction. |
| Transaction Amount | Enter the amount of the depreciation transaction. |
| Net Book Value (NBV) | Enter the balance as of the transaction. |
| Depreciation Period | Enter the period number covered by the depreciation transaction. |
| Prior Year Net Book Value | Enter the asset original cost if the transaction date is within the asset's acquisition year. Otherwise, enter the end of the year net book value. |



Note: You can use the sample files available in [CSV Templates for Fixed Assets Import Data](#). To ensure that your CSV files are successfully imported, review the following guidelines:

- [General Guidelines for Importing Fixed Asset Records](#)
- [Guidelines for Importing Mid-life Asset Records](#)
- [Guidelines for Importing Fully Depreciated or Disposed Asset Records](#)

Click this [link](#) to download the CSV template to import a DHR.

To import the CSV file as an asset depreciation history record:

1. Go to Setup > Import/Export > Import CSV Records.
2. In the Import Assistant – Scan & Upload CSV File screen, do the following:
 - a. From the **Import Type** list, select **Custom Records**.
 - b. From the **Record Type** list, select **FAM Depreciation History**.
 - c. Select the CSV file of the asset depreciation history that you created.
 - d. Click **Next**.

3. In the Import Assistant – Import Options screen, do the following:
 - a. Set Data Handling to **Add**.
 - b. From the **Custom Form** list, select **Standard FAM Depreciation History**.
4. In the Import Assistant – Field Mapping screen, do the following:
 - a. Map the fields in your CSV file to NetSuite fields as follows:

| Field Map | | |
|---------------------|---|--|
| Accounting Book | ↔ | FAM Depreciation History : Accounting Book |
| Transaction Amount | ↔ | FAM Depreciation History : Transaction Amount |
| Asset | ↔ | FAM Depreciation History : Asset |
| Asset Type | ↔ | FAM Depreciation History : Asset Type |
| Net Book Value | ↔ | FAM Depreciation History : Net Book Value |
| Depreciation Period | ↔ | FAM Depreciation History : Depreciation Period |
| Date | ↔ | FAM Depreciation History : Date |
| Quantity | ↔ | FAM Depreciation History : Quantity |
| Subsidiary | ↔ | FAM Depreciation History : Subsidiary |
| Transaction Type | ↔ | FAM Depreciation History : Transaction Type |
| Name | ↔ | FAM Depreciation History : Name |

- b. Click **Next**.
- To set default values and reference types on fields, see [Setting Default Values and Reference Types](#).
5. In the Import Assistant - Save Mapping and Start Import screen, do the following:
 - a. Enter an **Import Map Name** and **Description**.
 - b. Click **Save & Run**.

Updating Tax Methods

Updating the tax methods is an optional step that is required only if the imported mid-life assets are linked to asset types with default tax methods (alternate depreciation). When asset records are created through CSV import, the default tax methods associated to asset types are also imported. Some fields for the tax methods, however, are not populated. You must perform another import to update the fields with missing values.

Step 1: Create saved search and export to a CSV file

1. Create a saved search as follows:
 - a. Go to Lists > Search > Saved Searches > New.
 - b. Select **FAM Alternate Depreciation**.

- c. Enter a new search title.
 - d. On the **Criteria** subtab, select date created.
 - e. On the **Results** subtab, add the following fields:
 - Internal ID
 - Asset Status
 - Last Depreciation Date
 - Last Depreciation Period
 - Last Depreciation Amount
 - Book Value (NBV)
 - f. On the **Available Filters** subtab, add your required filters.
 - g. Click **Save & Run**.
2. On the saved search results, click **Export - CSV** to export the Search results as a CSV file.
 3. In the exported CSV file, check that the values of the tax methods you are updating are correct. Make any necessary corrections to your file before importing it.

Step 2: Import CSV File as Alternate Depreciation

1. Go to Setup > Import/Export > Import CSV Records.
2. In the Import Assistant – Scan & Upload CSV File screen, do the following:
 1. From the **Import Type** list, select **Custom Records**.
 2. From the **Record Type** list, select **FAM Alternate Depreciation**.
 3. Select your CSV file, and then click **Next**.
3. In the Import Assistant – Import Options screen, set Data Handling to **Add or Update**, and then click **Next**.
4. In the Import Assistant – Field Mapping screen, do the following:
 - a. Map the fields in your CSV file to NetSuite fields as follows:

| Field Map | | |
|-------------------------------|---|--|
| Last Depreciation Period | ↔ | FAM Alternate Depreciation : Last Depreciation Period |
| Last Depreciation Date | ↔ | FAM Alternate Depreciation : Last Depreciation Date |
| Last Depreciation Amount (LD) | ↔ | FAM Alternate Depreciation : Last Depreciation Amount (LD) |
| Book Value (NBV) | ↔ | FAM Alternate Depreciation : Book Value (NBV) |
| Asset Status | ↔ | FAM Alternate Depreciation : Asset Status |
| Internal ID | ↔ | FAM Alternate Depreciation : Internal ID |

- b. Click **Next**.

To set default values and reference types on fields, see [Setting Default Values and Reference Types](#).

5. In the Import Assistant - Save Mapping and Start Import screen, do the following:
 - a. Enter an **Import Map Name** and **Description**.
 - b. Click **Save & Run**.

Importing Tax Method Depreciation History Records

After updating the missing fields for the tax methods, the tax method DHRs must also be imported into the system to reflect the correct values.

Before importing a tax method DHR, create a CSV file that contains the following fields:

| Field | Description |
|----------------------------|--|
| DHR Name | Enter the name of the depreciation history record. This field identifies the depreciation period for the depreciation history records being imported. You can use any value for this field in the CSV file. Avoid using a “ ” separator in the name so that the record will not be picked up in the depreciation search. |
| Asset Name | Enter the name of the asset associated to the DHR. This field is a combination of the unique ID and the name assigned to the asset record once it is entered in the system. For example, FAM00001 Chairs. |
| Subsidiary | Enter the subsidiary of the asset. This field is required for FAM depreciation history imports when you are importing data into a OneWorld account. |
| Quantity | Enter the quantity of the asset. |
| Accounting Book | Enter the associated accounting book. This field is required if there are more than one accounting book in the system. |
| Asset Type | Enter the asset type of the asset. This field is required for FAM depreciation history imports and must be set up in the system beforehand. |
| Transaction Type | Enter Depreciation as the transaction type. |
| Transaction Date | Enter the date of the depreciation transaction. |
| Transaction Amount | Enter the amount of the depreciation transaction. |
| Net Book Value (NBV) | Enter the balance as of the transaction. |
| Depreciation Period | Enter the period number covered by the depreciation transaction. |
| Prior Year Net Book Value | Enter the asset original cost if the transaction date is within the asset's acquisition year. Otherwise, enter the end of the year net book value. |
| Alternate Method | Enter the name of the associated alternate method. |
| Actual Depreciation Method | Enter the name of the associated depreciation method. |

Note: To ensure that your CSV files are successfully imported, review the following guidelines:

- General Guidelines for Importing Fixed Asset Records
- Guidelines for Importing Mid-life Asset Records

To import the CSV file as a tax depreciation history record:

1. Go to Setup > Import/Export > Import CSV Records.
2. In the Import Assistant – Scan & Upload CSV File screen, do the following:
 - a. From the **Import Type** list, select **Custom Records**.
 - b. From the **Record Type** list, select **FAM Depreciation History**.
 - c. Select the CSV file of the tax method depreciation history that you created.
 - d. Click **Next**.
3. In the Import Assistant – Import Options screen, do the following:
 - a. Set Data Handling to **Add**.
 - b. From the **Custom Form** list, select **Standard FAM Depreciation History**.
4. In the Import Assistant – Field Mapping screen, do the following:
 - a. Map the fields in your CSV file to NetSuite fields as follows:

| Field Map | | |
|----------------------------|---|---|
| Accounting Book | ↔ | FAM Depreciation History : Accounting Book |
| Alternate Method | ↔ | FAM Depreciation History : Alternate Method |
| Transaction Amount | ↔ | FAM Depreciation History : Transaction Amount |
| Asset | ↔ | FAM Depreciation History : Asset |
| Asset Type | ↔ | FAM Depreciation History : Asset Type |
| Net Book Value | ↔ | FAM Depreciation History : Net Book Value |
| Depreciation Period | ↔ | FAM Depreciation History : Depreciation Period |
| Date | ↔ | FAM Depreciation History : Date |
| Actual Depreciation Method | ↔ | FAM Depreciation History : Actual Depreciation Method |
| Quantity | ↔ | FAM Depreciation History : Quantity |
| Subsidiary | ↔ | FAM Depreciation History : Subsidiary |
| Transaction Type | ↔ | FAM Depreciation History : Transaction Type |
| Name | ↔ | FAM Depreciation History : Name |

- b. Click **Next**.

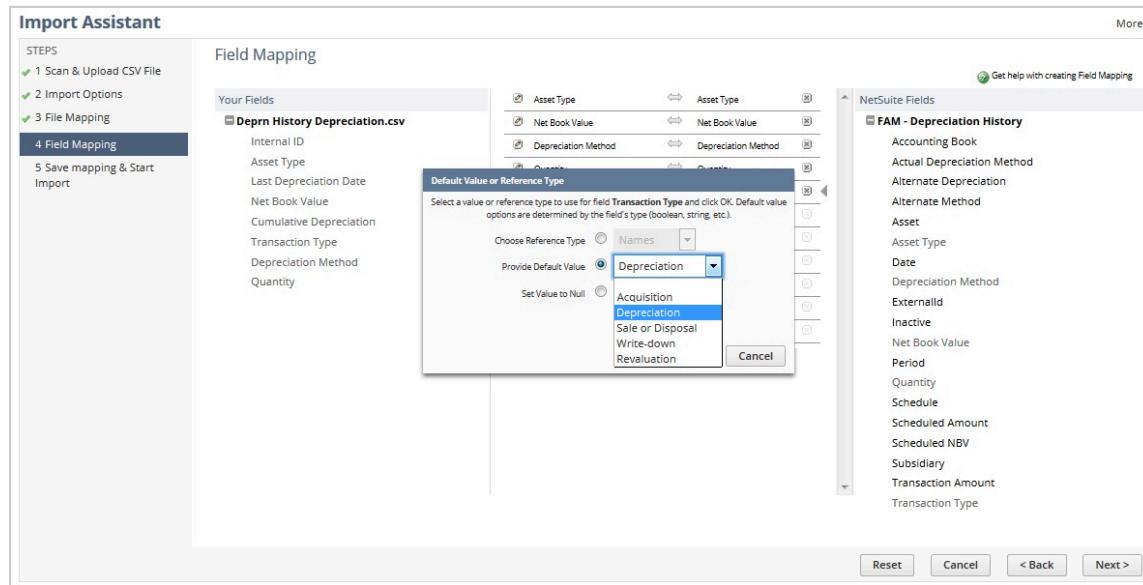
To set default values and reference types on fields, see [Setting Default Values and Reference Types](#).

5. In the Import Assistant - Save Mapping and Start Import screen, do the following:
 - a. Enter an **Import Map Name** and **Description**.
 - b. Click **Save & Run**.

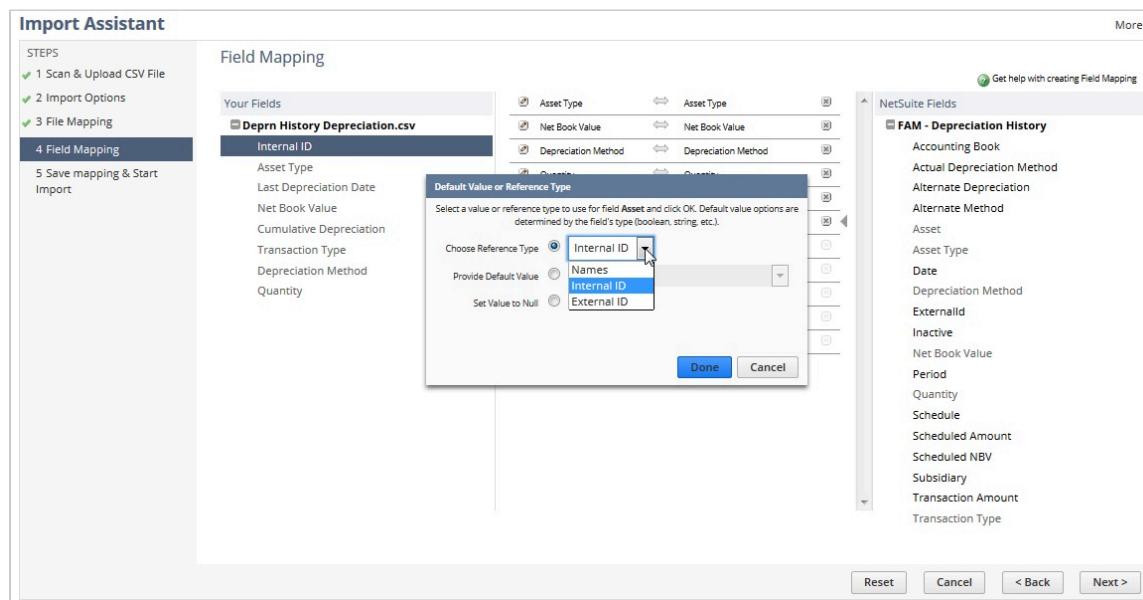
Setting Default Values and Reference Types

When mapping the NetSuite fields for depreciation, you must set default values for Transaction Type, Reference Type, and Depreciation Method.

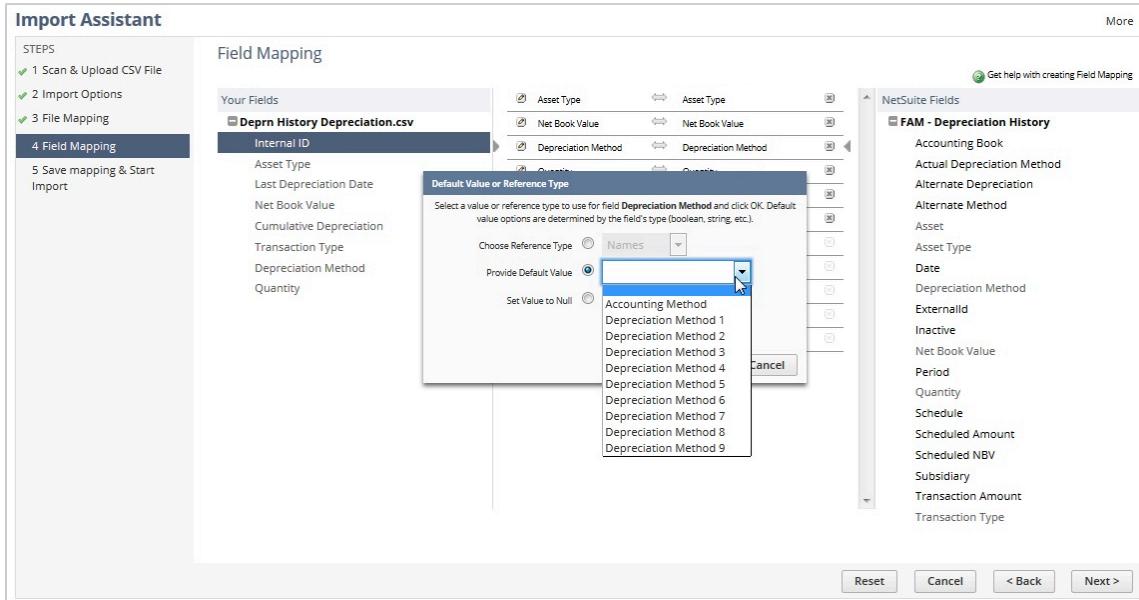
The following screenshot shows the default value for the Transaction Type being set to **Depreciation**.



The following screenshot shows the Reference Type for Asset being set to **Internal ID**.



The following screenshot shows the Depreciation Method default value being set to **Accounting Method**.



Creating Asset Records Manually

In the Fixed Assets Management SuiteApp, you can enter fixed assets into the system by importing previous fixed asset data, manually creating asset records, or generating asset records from transaction records. Generating asset records from transaction records is typically done for newly acquired assets.

The asset record defines the asset and its depreciation rules, and displays the asset's net book value, depreciation life to date, last depreciation date, original cost, and residual value. After asset types are entered, details of individual assets can be entered on individual asset records. Some information are automatically populated with the default values when the asset type is selected so that details do not require re-keying.

Important: Unlike for assets generated from transaction records, values for assets that are created manually or migrated into NetSuite using the CSV import feature are not automatically posted to the fixed asset general ledger accounts. You must create the journal entries manually to post the values for these assets.

Important: To ensure that FAM bundle scripts are running on new assets created using CSV import, you must enable **Run Server Scripts on CSV Import** (Fixed Assets > Setup > System Setup) and **Run Server SuiteScript and Trigger Workflows** (Setup > Import/Export > CSV Import Preferences).

To create an asset record:

1. Go to Fixed Assets > Lists > Assets > New.
2. Enter values for the following fields:

Note: The ID is system-generated.

- **Name** – Enter a name for the asset.
- **Asset Description** – Enter a brief description of the asset.
- **Asset Serial Number** – Enter a serial number to track or identify the asset.

- **Alternate Asset Number** – Enter an additional asset reference number.
- **Parent Asset** – If this asset is part of a collection of assets, select the parent asset that this asset belongs to. Child assets are automatically depreciated when the parent asset is depreciated, and could also be affected by other operations upon the parent asset.
- **Project** – Select the project that the asset is related to. You can set the Depreciation Active setting to **On Project Completion** for assets related to a project. This will automatically start asset depreciation when the project completes. For more information on Depreciation Active, see [General Subtab](#).



Note: If the asset record is generated from a proposal, the Project field will be populated based on the defined project on the transaction or proposal record. The project name will also be visible on the Name field in the depreciation journal entries.

- **Asset Type** – Select the asset type for this asset.

When you select an asset type, default values based on the asset type will automatically populate most of the asset record fields. The asset type also categorizes assets in reports and other processes.

- **Asset Original Cost** – Enter the original (purchase) cost of the asset.
- **Asset Current Cost** – Enter the current cost of the asset. This will include any write-down amounts which have been applied to the asset.
- **Residual Value Percentage** – Enter the percentage value of the original cost that the asset will be worth at the end of its lifetime. For example, an asset purchased for \$1,000.00 may be worth \$100.00 at the end of its lifetime, so the residual value percentage would be 10% (10% of \$1,000.00 is \$100.00). Entering a residual value will always override the default value calculated using the percentage. The default value is set by asset type.

For Operating Lease Asset Types, this field will be set to 0% and will not be editable.

- **Residual Value** – Enter the value that the asset will be worth at the end of its lifetime. For example, an asset purchased for \$1,000.00 may be worth \$100.00 at the end of its lifetime.
- The Residual Value for Operating Lease will be equal to the total interest amount, but will be shown as a negative value
- **Accounting Method** – Select the depreciation method (formula) to use when depreciating this asset. This accounting method will be used to calculate the values that will be entered into the accounting system. The default method is set by asset type.
- **Asset Lifetime** – Enter the expected lifetime of the asset, in multiples of the depreciation period. Only months is currently supported.

If an Asset Lifetime value is entered, the system automatically populates the **Depreciation End Date** field if a date is also manually entered in the **Depreciation Start Date** field on the General subtab (see [General Subtab](#)). If no value is entered in the **Asset Lifetime** field, the system automatically computes the asset lifetime if valid values are manually entered in the **Depreciation Start Date** and **Depreciation End Date**. If either the Depreciation Start Date or Depreciation End Date is changed and the new value entered is valid, the system automatically

computes the new asset lifetime. The system displays a notification message whenever the asset lifetime is automatically changed.



Note: The Acquisition History Record is automatically created if you defined a depreciation start date for the asset. The SuiteApp does not currently support the automatic recalculation of the Asset Lifetime value if the Depreciation End Date is changed using CSV import or by scripting.

- **Depreciation Period** – Inline HTML text showing the Depreciation Period of the selected Accounting Method. For information, see [Depreciation Methods](#).
- **Asset Lifetime Usage** – If the depreciation of the asset is governed by the use made of that asset (for example, vehicle mileage), enter a lifetime usage figure that represents the total number of units available for the asset. When the total usage to date equals the lifetime usage, the asset will have reached the end of its lifetime.
- **Current Net Book Value** – The current book valuation of the asset.
- **Cumulative Depreciation** – The total depreciation amount applied to date to the asset.
- **Asset Status** – Defaults to 'New'. Asset Status is automatically set to 'Disposed' when the asset is disposed of.
- **Customer Location** – Select a customer or create a new customer record.

3. Enter values in the fields on each of the subtabs:

- [General Subtab](#)
- [Accounts Subtab](#)
- [Lease Subtab](#)
- [Insurance Subtab](#)
- [Maintenance Subtab](#)
- [Asset Sale/Disposal Tab](#)

4. Click **Save**. Enter values on the additional subtabs that appear:

- [Depreciation History Subtab](#)
- [Asset Usage Subtab](#)
- [Sub-Assets Subtab](#)

5. Click **Save**.

Asset Values Record

Each asset record has a corresponding asset values record to store the values that are regularly updated when you depreciate the asset. Whenever an asset record is created, manually or from transactions, the system automatically creates the associated asset values record.

To speed up the depreciation process, only the asset values record is updated whenever an asset is depreciated. Depreciation fields on the asset record will also be updated because their values are sourced from the asset values record.

To view the asset values records, go to Customization > Lists, Records, & Fields > Record Types. On the Record Types page, click the **List** link next to **FAM Asset Values**.



Note: Manually making changes to the asset values record is not recommended because this can cause problems with your Fixed Assets records.

Recovering Asset Values

Starting with Fixed Assets Management 19.1, all assets currently in use should already have asset values. If the assets do not have asset values, the following fields will be removed or deleted from the system:

- Current Net Book Value
- Last Depreciation Amount
- Last Depreciation Date
- Last Depreciation Period
- Prior Year NBV

If you still need these values, you can use a script to recover the asset values for the affected assets.

To recover deleted values:

1. Search for all assets that do not have asset values and get their internal IDs.
2. Go to Customization > Scripting > Script Deployment.
3. Look for the **FAM Retrieve Asset Values MR** script, and click the **Edit** link beside it.
4. On the Script Deployment page, click the **Parameters** subtab.
5. In the **Asset ID** field, enter the Internal ID of the assets, separated by a comma.

Compound Assets

Compound assets are parent or primary assets that are comprised of multiple child assets, called components. Simple assets, in comparison, are regular or single assets that do not have components. A component can be a simple asset or also a compound asset.

This feature lets you create a compound asset by attaching multiple components (child assets) to the parent asset. You can add components that have the same asset type, subsidiary, and accounting method as the compound asset. The status of each component must either be new, depreciating, or partially disposed. You cannot add fully depreciated or disposed assets as a component in a compound asset.



Note: You should limit the compound asset to five levels, with a total of 1000 assets and 1000 tax methods. To avoid performance issues, make sure that compound assets are built within the recommended limit of the Fixed Assets Management SuiteApp.

To build a compound asset:

1. Go to Fixed Assets > Lists > Build Compound Asset.
2. Provide values for the following fields:
 - **Asset Name** – Enter a name for the asset.
 - **Asset Type** – Select the asset type for the compound asset.
 - **Accounting Method** – Select the accounting method to use when depreciating the compound asset.
 - **Subsidiary** – Select the subsidiary for the compound asset.
 - **Asset Cost** – This will be automatically populated, and will show the combined asset cost of all the components.

- **Current Cost** – This will be automatically populated, and will show the combined current cost of all the components.
3. In the Components section, add a component to the compound asset by selecting from a list of existing assets, or by adding a new asset.
 - To add an existing asset as a component, click the arrow in the **ID/Name** field, and then select an asset from the list.
 - To add a new asset as a component, click the **ID/Name** dropdown, and then select **New** or click the **+** icon that appears next to the field. Provide information for the new asset. For more information on creating asset records, see [Creating Asset Records Manually](#).
 4. Click **Build** to create the compound asset. You will be redirected to the Process Status page.

General Subtab

On the General subtab, provide values for the following fields:

- **Department** – Enter a department for this asset.
- **Class** – Enter a class for this asset.
- **Location** – Enter a location for this asset.

Note: If location, department, or class are mandatory fields for a journal entry, then these fields must be set on the asset record. For example, if your System Setup requires journal entries to be posted on department change, then you must enter a department on the asset record. For more information, see [Setting Up the Fixed Assets Management System](#).

- **Subsidiary** – If you are using a OneWorld account, select the subsidiary for this asset. For more information about transferring assets between subsidiaries, see [Asset Transfer Accounts](#).
- **Currency** – Displays the name of the base currency of the subsidiary.
- **Custodian** – Select the employee responsible for the asset. The Assets subtab on the Employee record displays a list of assets that the employee is a custodian of.
- **Physical Location** – Enter the location of the asset.
- **Include In Reports** – Check to include the asset in the Asset Register and Asset Summary Report. By default, all assets are included in the report.
- **Purchase Date** – Enter the date when the asset was purchased.
- **Depreciation Start Date** – Enter the date that the asset depreciation will start. For example, an asset can be purchased but not received or put into service until a couple of months later.
- **Depreciation End Date** – Enter the date that the depreciation of the asset is expected to finish. This defaults to the asset's depreciation start date plus the useful lifetime.

The system displays an error message when the depreciation end date entered is earlier than the start date. If values are entered in the **Depreciation End Date** and **Depreciation Start Date** fields, and the values are valid, the system automatically computes the Asset Lifetime value. If the end date is changed and the new value is valid, the system automatically adjusts the asset lifetime. The system displays a notification message whenever the depreciation end date is automatically changed.

Note: The SuiteApp does not currently support the automatic recalculation of the Asset Lifetime value if the Depreciation End Date is changed using CSV import or by scripting.

- **Last Depreciation Period** – Defaults to zero.
- **Last Depreciation Amount** – Defaults to zero.
- **Last Depreciation Date** – Defaults to 1/1/1980.

- **Target Depreciation Date** – Enter the next depreciation date as part of the depreciation process.
- **Depreciation Active** – Select whether the asset is active and included in depreciation processing. An asset related to a project can be set to automatically start depreciation when the project is completed.

Note: The Acquisition History record will automatically be created when the Depreciation Start Date is already defined. When Depreciation Active is set to **False**, no Acquisition History record is created. When Depreciation Active is set to **On Project Completion**, the Depreciation Start Date will automatically be populated when the project is completed.

- **Depreciation Rules** – Select from the following values:
 - **Acquisition** – Asset is depreciated in the same period as it is first made active.
 - **Disposal** – Asset is depreciated in the final period of its lifetime.
 - **Pro-rata** – Asset will depreciate in proportion to a partial month in both the period of acquisition and of disposal, based upon a standardised 30-day month. For example, if depreciation starts on June 18, 2011 and ends on September 17, 2011, then 13 days worth of depreciation is recorded in the first depreciation period, and 17 days worth of depreciation is recorded in the final depreciation period.
- The following examples illustrate depreciation computation by Pro-rata when depreciation starts on the last day of the month:
 - If depreciation starts on the last day of a 30-day month (for example, April 30) or of a 31-day month (for example, January 31), depreciation is recorded for 1 day in the acquisition period, and for 29 days in the disposal period.
 - If depreciation starts on the last day of February, depreciation in the acquisition period is calculated for 1 day plus the number of days to complete 30 days. The asset depreciates for the corresponding partial month in the disposal period. For example, if depreciation starts on February 28, three days (the 28th plus 2 days to make 30) worth of depreciation is recorded for the first depreciation period, and 27 days worth of depreciation is recorded in the final depreciation period.
- **Mid-month** – If Depreciation Start Date falls within the first half of the month (for example, July 11, 2011), then depreciation starts on the same month of the asset acquisition (July). If Depreciation Start Date falls within second half of the month (for example, June 18, 2011), then depreciation starts on the month after the month of asset acquisition (July).
- **Revision Rules** – Controls how revisions (revaluation) affect the asset. When 'Current Period' is selected, the depreciation of the asset to date is recalculated using the revised values, and the difference between the calculated depreciation and the previously posted depreciation is entered in the current period. When 'Remaining Life' is selected, the revision applies to the asset from this point forward, so the revision only affects future depreciation calculations. Default set by asset type.
- **Manufacturer** – Enter the manufacturer of the asset.
- **Date of Manufacture** – If known, enter the date of manufacture of the asset.
- **Supplier** – Enter the supplier (vendor) the asset was purchased from.
- **Purchase Order** – Select the purchase order for this asset.
- **Parent Transaction** – Select the transaction that this asset was generated from, or otherwise represents the acquisition of this asset.

Accounts Subtab

The Accounts subtab lists the ledger accounts that will be used when posting asset transactions. These accounts are set by default when the asset type for this asset is selected, but you can edit the accounts on this subtab.

Account values must be populated if the tax method is associated to an accounting book. For more information, see [Linking Accounting Books to an Asset](#).

Lease Subtab

Use the Lease Proposal subtab under the Lease Subtab to view details of the lease agreements for the asset.

- **Lease Proposal** – This field displays the link to the lease proposal record.
- **Lease Company** – This field displays the company the asset is leased from.
- **Lease Contract Number** – This field displays the contract number of the lease agreement.
- **Lease Start Date** – This field displays the start date for the lease.
- **Lease End Date** – This field displays the end date for the lease.
- **Finance Lease** – This check box indicates if the asset is subject to a finance lease or operating lease.
- **Rental Frequency** – This field displays the frequency of rental payments.
- **Lease Term** – This field displays the expected term of lease.
- **Annual Interest Rate** – This field displays the implicit interest rate to be charged on the financing of this asset.
- **Total Interest** – This field displays the total interest based on the lease payments.
- **Total NPV** – This field displays the total net present value based on the lease payments.
- **Total Lease Payment** – This field displays the total lease payments based on the lease payment amounts.

Insurance Subtab

Use the Insurance subtab to enter details of insurance policies and claims taken out or made for this asset. Policy dates can be recorded here.

- **Insurance Company** – Select the insurance company that this asset is insured with.
- **Insurance Policy Number** – Enter the policy number of the insurance policy covering this asset.
- **Policy Start Date** – Enter the insurance policy start date.
- **Policy End Date** – Enter the insurance policy end date.
- **Insurance Value** – Enter the value that the asset has been insured for.
- **Payment Frequency** – Enter payment frequency in months.
- **Payment Amount** – Enter the periodic payment amount.

Maintenance Subtab

Use the Maintenance subtab to enter details of any maintenance or warranty schedules applicable to this asset.

- **Maintenance Company** – Select the company that maintains this asset.
- **Maintenance Contract** – Enter the contract number of the maintenance contract applicable to this asset.
- **Inspection Required** – Check this box if inspections are required for this asset.

- **Inspection Interval** – If the asset requires inspection, enter the inspection interval, in months, of the asset.
- **Last Inspection Date** – Enter the date of the last inspection.
- **Next Inspection Date** – Enter the date when the next inspection is due.
- **Warranty** – Check this box if this asset is covered by a warranty agreement.
- **Warranty Period** – If the asset is under warranty, enter the warranty period for the asset.
- **Warranty Start Date** – Enter the start date of the warranty period.
- **Warranty End Date** – Enter the expiry date of the warranty period.
- **Repair & Maintenance Category** – Select a category of repair and maintenance.
- **Repair & Maint Subcategory A** – Select a subcategory of repair and maintenance.
- **Repair & Maint Subcategory B** – Select a subcategory of repair and maintenance.
- **Quantity** – Enter the quantity of this asset.
- **Units of Measurement** – Enter the units of measurement for this asset.
- **Quantity Disposed** – Enter the quantity of assets disposed.

Components Subtab

The components subtab lists the components that make up the compound asset. From the components sublist, you can modify the component's asset record by clicking the **Edit** link next to the component.

In the Tax Methods sublist, you can view all the alternate method of each component. The values are grouped by accounting book, alternate method, depreciation method, and currency.

In the depreciation history sublist, you can find the depreciation history for each component of the compound asset. Values are grouped by accounting book, alternate method, depreciation method, asset type, schedule, and date.

Asset Sale/Disposal Tab

Use the Asset Sale/Disposal subtab to provide details about the sale or disposal of the asset.



Note: Displayed values reflect the latest disposal that was processed for the asset. Previous disposal values are overwritten.

- **Disposal Date** – The date that the asset was disposed of, by sale or write-off.
- **Disposal Type** – The disposal type to indicate whether the asset was sold or written off.
- **Disposal Item** – The sales item used on the sales invoice generated when the asset was sold.
- **Customer** – The customer to whom the asset was sold.
- **Sales Amount** – The amount that the asset was sold for.
- **Sales Invoice** – The invoice relating to the sale of this asset.

Depreciation History Subtab

The Depreciation History subtab is automatically added to the asset record when a new asset record is saved.

The Depreciation History subtab shows a list of history records for both accounting and tax methods associated to the asset. You can click the Depreciation Histories link to open the Depreciation History page in a new tab or window. The Transaction Type column on the page displays the history of asset activity (acquisition, depreciation, revaluation, disposal). Where this activity relates to financial adjustments, the transaction detail can be viewed through the posting reference.



Note: When the depreciation amount is zero, a zero-value depreciation history record with a blank Posting Reference field is generated. No journal entry is created.

The **Schedule** filter on the Depreciation History page provides the following options:

- **Yes** – Displays only transactions from Depreciation Schedule Reports (Fixed Assets > Reports > Depreciation Schedule).
- **No** – Displays transactions from Asset Depreciation (Fixed Assets > Transactions > Asset Depreciation).
- **All** – Displays all depreciation history.

You can also assign tax depreciation methods to an asset from the Depreciation History subtab. Each method can have a different asset lifetime and residual value. These assignments enable tax reporting or corporate reporting methods to be tracked on the asset. Values are calculated automatically when you run a Depreciation Schedule report for the asset type of the asset. Tax depreciation methods are used for analysis purposes and do not generate financial transactions.

FAM Alternate Depreciation Sublist

The Method sublist in the Depreciation History subtab is where you can view each alternate method defined on the asset record, and where you can also add more alternate methods.



Note: The Store History box is already checked by default.

To add alternate methods to a new asset record:

1. Go to Fixed Assets > Lists > Assets, and then click the **View** link of the asset.
2. On the FAM Asset page, click the **Depreciation History** subtab, and then click **New FAM Alternate Depreciation**.
3. Select values for the fields. Most of the fields are automatically populated.



Note: If the **Override Flag** is checked in the Alternate Method record (Fixed Assets > Setup > Alternate Methods), the **Depreciation Method**, **Convention**, **Asset Life**, **Financial Year Start**, and **Period Convention** fields are editable when this tax method is added to an asset record. For information about fields on the Alternate Method record, see [Creating Alternate Methods \(Tax Depreciation Methods\)](#).

- **Alternate Method** – Select a tax method name from the dropdown, or click the Plus icon to open a New FAM Alternate Methods record and create a tax method. See [Creating Alternate Methods \(Tax Depreciation Methods\)](#).



Note: Available alternate methods are filtered based on the value of the asset record's **Subsidiary** field in the **General** subtab.

- **Depreciation Method** – Defaults to the depreciation method defined in the selected Alternate Method.
- **Original Cost** – Sourced from the Asset record.

- **Current Cost** – Sourced from the Asset record.
 - **Residual Value Percentage** – Sourced from the Asset record.
 - **Residual Value (RV)** – Sourced from the Asset record.
 - **Asset Life (AL)** – Sourced from the Alternate Method record.
 - **Book Value (NBV)** – Sourced from the Asset Current Cost.
 - **Cumulative Depreciation** – Defaults to zero.
 - **Asset Status** – Select the status of this tax method.
4. Under the **General** subtab, specify values for the following fields:
- **Subsidiary** – Sourced from the Asset record.
 - **Depreciation Start Date** - Shows the date when the tax method starts to depreciate.
 - **Depreciation End Date** - Date that the depreciation of the asset is expected to finish. This defaults to the asset's depreciation start date plus the useful lifetime.
 - **Last Depreciation Date** - The date of the most recent depreciation of this tax method.
 - **Last Depreciation Amount (LD)** – The value of the most recent depreciation of this asset. Defaults to zero.
 - **Last Depreciation Period** - The period number (within the lifetime of the tax method) in which the asset was most recently depreciated.
 - **Depreciation Active** - Select whether the asset is active and included in depreciation processing. An asset related to a job can be set to automatically start depreciation when the job is completed. Default set by asset type.
 - **Depreciation Rules** - Select from the following values:
 - Acquisition** – Asset is depreciated in the same period as it is first made active.
 - Disposal** – Asset is depreciated in the final period of its lifetime.
 - Pro-rata** – Asset will be depreciated in proportion to a partial month in both the period of acquisition and of disposal, based on a standardized 30-day month.
 - Mid-month** – If the Depreciation Start Date falls within the first half of the month, then depreciation starts on the same month of the asset acquisition. Otherwise, depreciation will start on the month after the asset acquisition month.
 - **Revision Rules** - Select how revisions (revaluation) affect the asset.
 - Current Period** - The depreciation of the asset to date is recalculated using the revised values, and the difference between the calculated depreciation, and the previously posted depreciation is entered in the current period.
 - Remaining Life** - The revision applies to the asset from this point forward, so the revision only affects future depreciation calculations.
 - **Financial Year Start** – Sourced from the Alternate Method record.
 - **Annual Method Entry** - Select if the annual deprecations are posted on the **Anniversary** (based on the depreciation start date) or the **Fiscal Year** (based on the last day of the fiscal year).
 - **Convention** – Sourced from the Alternate Method record.
- Averaging conventions determine the treatment of depreciation during the first year of an asset's depreciation. Conventions are supported for alternate methods only, and default value is None. If the depreciation period is monthly, the supported convention is Mid-Month. If the depreciation period is annually, the supported conventions are Half Year and Mid-Quarter. If the convention is set to Mid-Quarter, the asset will start to be depreciated for half of the first quarter, regardless of when in that period the asset came into service.



Note: If the Convention value is set to None, depreciation processing will follow the depreciation rule selected in the parent asset record. For details on the depreciation rules, see [General Subtab](#).

- **Period Convention** – Sourced from the Alternate Method record.
 - **Depreciation Period** – Sourced from the Depreciation Method record.
 - **Prior Year NBV** – Sourced from the Asset Original Cost on the Asset record.
- The Prior Year Net Book Value is the asset's net book value for the selected tax method at the end of the prior financial year. The start and end of the year for the method is determined by the Financial Year Start field on the Alternate Method record. The Prior Year NBV is updated when the month being depreciated for an Alternate Method (tax method) is the same as the month set as the Financial Year Start. This captures the NBV value as it was for the financial year that ended.
- **Group Depreciation** – Sourced from the Alternate Method record.
 - **Group Master** – This box can only be checked if the Group Depreciation box is checked.
 - **Allow Override** - Sourced from the Alternate Method record. If this box is checked, you will be able to edit the Depreciation Method, Convention, Asset Lifetime, Financial Year Start, and Period Convention fields.
5. Click **Add** to add the alternate method to the asset. You can add as many tax methods as needed.
 6. Check the **Store History** box if you want to store depreciation history records. Otherwise, clear the box.



Important: Asset depreciation performance will be affected if the **Store History** box is checked.

7. Click **Save**.

For more information on tax depreciation methods, see [Using Tax Depreciation Methods](#).

For more information on tax depreciation methods, see [Using Tax Depreciation Methods](#).

Asset Usage Subtab

The Asset Usage subtab is automatically added to the asset record when the asset record is saved. Details of the usage (number of units used) of an asset, for use when depreciating by units rather than by time, are recorded and displayed here. You can create new usage transactions on this subtab.

To enter asset usage from the Asset Usage subtab:

1. Click **New FAM Asset Usage**.
2. Provide values for the following fields:
 - **Date** – Enter the date of usage.
 - **Period** – Enter the period in which the usage took place. This could be a month, a week, an accounting period name, or any other meaningful period.
 - **Units Used** – Enter the number of units used.
 - **Comments** – Enter any comments or reference text relating to the usage.
3. Click **Save**.

Sub-Assets Subtab

The Sub-Assets subtab is automatically added to the asset record when a new asset record is saved. Use the Sub-Assets subtab to add child assets to an asset.

To add a sub-asset to an Asset record:

1. Go to View or Edit mode of an asset record that you want to add sub-assets to. This asset is the parent asset.

2. Click the **Sub-Assets** subtab.

3. Click **New FAM Asset**.

On the New FAM Asset page, the Parent Asset field displays the name of the parent asset.

4. Provide values for the fields and subtabs of the new asset record.

For more information, see [Creating Asset Records Manually](#).

5. Click **Save**.

The new asset appears on the Sub-Asset subtab of the parent asset record. The FAM Asset ID is automatically generated. You can click the sub-asset's FAM Asset ID to open the record and add or edit information.

6. Repeat steps 3 to 5 to add more sub-assets to the asset.

To create a sub-asset by selecting a parent asset on the Asset record:

An alternative way to create a sub-asset is by going to Fixed Assets > Lists > Assets > New, and then selecting a parent asset from the **Parent Asset** dropdown list. Enter values in the fields and subtabs and save the record. For more information, see [Creating Asset Records Manually](#).

- [Creating Asset Records from Transactions](#)
- [Creating Asset Records through CSV Import](#)

Income/Expense Subtab

The Income/Expense subtab shows the income you have gained from the asset or the expenses you have incurred such as fuel or maintenance costs. It also shows you the journal reference for quick access.

You can manually add your transactions in this subtab to record the income and expense associated with the asset.

To record your income or expense:

1. On the Income/Expense subtab of the asset record, click **New FAM Expense/Income**.

2. Provide values for the following fields:

- **Expense/Income Amount** — Enter the amount of income gained or expense incurred for this asset.
- **Transaction Reference** — Select the associated transaction record where the expense or income originated.
- **Memo** — Enter the memo from the transaction reference.

3. Click **Save**.

Notes Subtab

Use the Notes subtab to add notes related to this asset.

Files Subtab

Use the Files subtab to attach files related to this asset.

Updating Fixed Assets Management Records

To update your asset records and depreciation methods in the Fixed Assets Management SuiteApp, read the following topics:

- [Updating Asset Records Using CSV Import](#)
- [Adding Alternate Depreciation Methods Using CSV Import](#)
- [Manually Editing Asset Records](#)
- [Restricting the Editing of Asset Values](#)
- [Triggering the Asset Reset Process](#)

Updating Asset Records Using CSV Import

You can use the CSV Import Assistant in NetSuite to update data that is already in the Fixed Assets Management SuiteApp. If the updates affect the original cost, depreciation start date, or cumulative depreciation, then you may also need to update the original asset history records.

On the Fixed Assets Management System Setup page, you can define which roles can edit asset values. For more information, see [Restricting the Editing of Asset Values](#).

Important: Before you attempt to import asset data, it is best to perform a test import to verify that your CSV import works without errors. Set up a test CSV file of a few assets and review the formatting carefully to ensure that data is imported with correct values. Make sure that the asset type in the CSV file appears exactly the same as how it is set up in your NetSuite account.

Important: To ensure that FAM bundle scripts are running on new assets created using CSV import, you must enable **Run Server Scripts on CSV Import** (Fixed Assets > Setup > System Setup) and **Run Server SuiteScript and Trigger Workflows** (Setup > Import/Export > CSV Import Preferences).

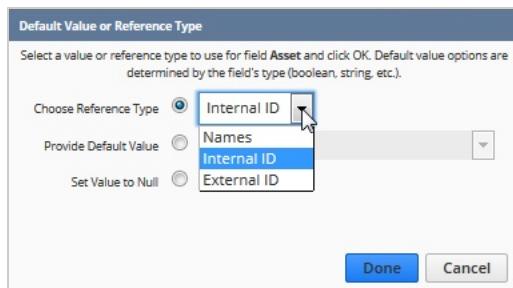
To update asset records using CSV import:

1. Prepare an Import File by creating a custom view from the existing Fixed Asset list in NetSuite.
 1. Go to Fixed Assets > Lists > Assets.
 2. Click **Customize View**.
 3. Set Criteria to filter the list as necessary.
 4. Choose the fields to be updated and add them to the **Results** subtab of the new custom view.

Important: The NetSuite Internal ID of the Asset is required to link the updated information to the correct asset.

5. Click **Preview**.
6. Click **Export - CSV** and save the CSV file.

2. On Fixed Assets > Setup > System Setup, make sure that the **Run Server Scripts on CSV Import** box is not checked. If this box is left checked then information such as Cumulative Depreciation, Last Depreciation Date and Last Depreciation Period will be auto-populated with default values of 0 even if true amounts are included in the import file. For more information, see [General Guidelines for Importing Fixed Asset Records](#).
3. Go to Setup > Import/Export > Import CSV Records. In the Import Assistant Step 1 - Scan & Upload CSV File screen:
 1. From the **Import Type** list, select **Custom Records**.
 2. From the **Record Type** list, select **FAM Asset**.
 3. Select the CSV file to upload.
 4. Click **Next**.
4. In the Import Assistant Step 2 - Import Options screen:
 1. Set Data Handling to **Update**.
 2. From the **Custom Form** list, select **Standard FAM Asset Form**.
 3. Click **Next**.
5. In the Import Assistant Step 4 - Field Mapping screen:
 1. Map the fields in your CSV file to the NetSuite fields.
 - Make sure that the Internal ID mapping type is set to Internal ID.



- Review the CSV fields and NetSuite fields to verify that all desired fields are mapped.
2. Click **Next**.
6. In the Import Assistant Step 5 - Save Mapping and Start Import screen:
 1. Enter an Import Map Name and Description.
 2. Click **Save & Run**.

Adding Alternate Depreciation Methods Using CSV Import

In the Fixed Assets Management SuiteApp, you can use the CSV import Assistant in NetSuite to update alternate depreciation methods assigned to asset records.



Important: Before you attempt to import asset data, it is best to perform a test import to verify that your CSV import works without errors. Set up a test CSV file of a few assets and review the formatting carefully to ensure that data is imported with correct values.

To add alternate depreciation methods to asset records using CSV import:

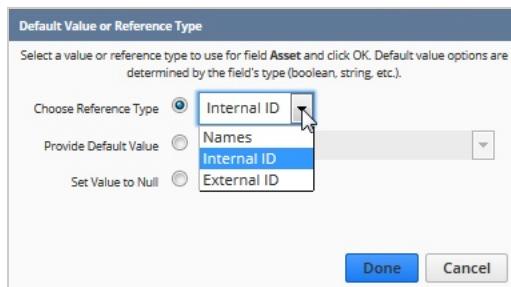
1. Prepare an Import File by creating a custom view from the existing Fixed Asset list in NetSuite.
 1. Go to Fixed Assets > Lists > Assets.
 2. Click **Customize View**.
 3. Set Criteria to filter the list as necessary.
 4. Choose the fields to be updated and add them to the **Results** subtab of the new custom view.

To see the necessary fields to be imported, read [FAM Alternate Depreciation Sublist](#).



Important: The Asset's NetSuite Internal ID is required to link the updated information to the correct asset.

5. Click **Preview**.
6. Click **Export - CSV** and save the CSV file.
2. On Fixed Assets > Setup > System Setup, make sure that the **Run Server Scripts on CSV Import** box is not checked. If this box is left checked then information such as Cumulative Depreciation, Last Depreciation Date, and Last Depreciation Period will be auto-populated with default values of 0 even if true amounts are included in the import file. For more information, see [General Guidelines for Importing Fixed Asset Records](#).
3. Go to Setup > Import/Export > Import CSV Records. In the Import Assistant Step 1 - Scan & Upload CSV File screen:
 1. From the **Import Type** list, select **Custom Records**.
 2. From the **Record Type** list, select **FAM Alternate Depreciation**.
 3. Select the CSV file to upload.
 4. Click **Next**.
4. In the Import Assistant Step 2 - Import Options screen:
 1. Set Data Handling to **Add**.
 2. Click **Next**.
5. In the Import Assistant Step 4 - Field Mapping screen:
 1. Map the fields in your CSV file to the NetSuite fields.
 - Make sure that the Internal ID mapping type is set to Internal ID.



- Review the CSV fields and NetSuite fields to verify that all desired fields are mapped.

2. Click **Next**.

Example: CSV values

| Internal ID | Asset Original Cost | Alternate Method |
|-------------|---------------------|-----------------------|
| 50 | 1741.32 | Depreciation Method 6 |
| 50 | 1741.32 | Depreciation Method 8 |

Example: Mapping

| | | |
|---------------------|------------------------|--|
| Alternate Method | Alternate Method (Req) | |
| Internal ID | Parent Asset | |
| Asset Original Cost | Book Value (NBV) | |

6. In the Import Assistant Step 5 - Save Mapping and Start Import screen:
 1. Enter an Import Map Name and Description.
 2. Click **Save & Run**.

Triggering the Asset Reset Process

The Fixed Assets Management system records the changes to asset fields that are used in the depreciation formula, or affect the DHR data and summarization. When the reset process is triggered, the system deletes the forecast amounts for all affected records.

To ensure that the process runs smoothly, make sure you perform the following steps:

- Add the **FAM Asset Reset Data** permission to your custom role, and set the level to **Create**.
- Enable the **Run Server Scripts on CSV Import** preference in the FAM System Setup page.

The reset process is triggered in any of the following ways:

- **Summarization** — Any change to the summarization (Summarize by field in the System Setup page) will automatically trigger the reset process and will reset all asset records.
- **Scheduled Script** — The **FAM Trigger Reset Process (Scheduled) SS** script triggers the reset process daily, if the system detects record changes that require a reset. You can manually run the script, or you can change the time when the script runs. For more information, see [Managing Fixed Assets Scripts](#).
- **Fixed Assets Transactions and Field Mapping** — When you run certain FAM transactions or make changes to the field mapping, the Asset Reset process will be triggered. The following FAM transactions triggers the reset process:
 - Asset Split
 - Asset Depreciation
 - Asset Disposal (includes bulk disposal)
 - Generate Depreciation Schedule
 - Asset Revaluation
 - Depreciation Schedule Report
 - Asset Transfer (includes bulk transfer)
- **Reset Asset Values in the System Setup Page** — If the system detects record changes that will require an asset reset, the **Reset Asset Values** button will be visible on the System Setup page. You can go to Fixed Assets > System Setup, and click the button to trigger the reset process.

The following table lists fields that can trigger asset reset:

| Asset Field | Subtab | Resets Due To |
|--|--------|---------------|
| Fields that will always trigger reset | | |

| Asset Field | Subtab | Resets Due To |
|-------------------------------|-------------|---------------------------|
| Asset Lifetime | | Update Forecast records |
| Parent Asset | | Summarization of Journals |
| Repair & Maintenance Category | Maintenance | Summarization of Journals |
| Repair & Maint Subcategory A | Maintenance | Summarization of Journals |
| Repair & Maint Subcategory B | Maintenance | Summarization of Journals |
| Project | | Journal Grouping |
| Depreciation Rules | General | Depreciation Formula |
| Inactive | | Update Forecast records |
| Depreciation Account | Accounts | Update Forecast records |
| Depreciation Charge Account | Accounts | Update Forecast records |
| Depreciation Active | General | Update Forecast records |
| Custom Segment fields | | Journal Grouping |

Fields that will trigger reset only if included in the Depreciation Method formula

| | | |
|---------------------------|---------|----------------------|
| Asset Original Cost | | Depreciation Formula |
| Asset Current Cost | | Depreciation Formula |
| Residual Value | | Depreciation Formula |
| Residual Value Percentage | | Depreciation Formula |
| Depreciation Method | | Depreciation Formula |
| Asset Lifetime Usage | | Depreciation Formula |
| Current Net Book Value | | Depreciation Formula |
| Depreciation Start Date | General | Depreciation Formula |
| Depreciation End Date | General | Depreciation Formula |
| Last Depreciation Period | General | Depreciation Formula |
| Last Depreciation Amount | General | Depreciation Formula |
| Financial Year Start | General | Depreciation Formula |
| Annual Method Entry | General | Depreciation Formula |

If Asset Reset is triggered, the following processes will be added to the Process Status page. You can click the **Details** link on any process to view the process stage details.

| Process | Process Stage | Process Stage Description |
|-------------|-------------------------------|---|
| Reset Asset | Prepare Data to Reset Records | Gather changes to the record that will affect associated assets or tax methods. |
| | Reset Asset Values | Removes the tag that identifies the record as having forecast amounts. |
| | Delete Old Forecast Values | Deletes old forecast records and summary records with no associated records. |

| Process | Process Stage | Process Stage Description |
|---------|---------------|---|
| | | <p>Note: Forecast values will be generated when the system runs the script to generate the depreciation schedule. You can manually run the script or change its schedule. For more information, see Managing Fixed Assets Scripts.</p> |

Manually Editing Asset Records

If you have enabled the **Allow Asset Value Editing** preference on the Fixed Assets Management System Setup page (Fixed Assets > Setup > System Setup), administrators have full permission to edit values in asset records. Other roles may also edit values in asset records if their roles are selected in the User Roles field on the Fixed Assets Management System Setup page.

If the **Allow Asset Value Editing** box is not checked, most of the fields on the asset record are uneditable. See [Restricting the Editing of Asset Values](#) for a list of fields that cannot be edited.

Note: To enter negative values in asset records, you must also check the box for the **Allow Negative Asset Cost** preference on the Fixed Assets Management System Setup page.

When an asset record is set to inactive, the depreciation schedule values for the asset's accounting and tax method will be deleted to prevent it from depreciating.

Note: Due to a system limitation, forecast amounts are not deleted if you check the **Inactive** box from the Asset List view (Fixed Assets > Lists > Assets). To make sure that forecast amounts for inactive assets are deleted, check the **Inactive** box from the Edit view of the asset record.

Restricting the Editing of Asset Values

On the Fixed Assets Management System Setup page, you have the option to restrict the editing of asset values. Editing asset values can be done manually on the Edit FAM Asset page, or by inline editing on the Asset list, or by CSV import.

On the System Setup page, checking the **Allow Asset Value Editing** box gives the Administrator role full permission to edit values in asset records. But you can also grant permission to additional roles let other users edit asset values.

Warning: When you enable **Allow Asset Value Editing**, you can modify fields that are otherwise locked to prevent errors. Be aware that modifying any of these fields without updating the related records affected by the change causes errors in the system.

If the **Allow Asset Value Editing** box is not checked, then most fields are set to read-only to prevent asset editing.

- The following fields are set to read-only to prevent manual editing by anyone, regardless of the asset condition and user's role:
 - Cumulative Depreciation
 - Last Depreciation Period
 - Last Depreciation Amount

- Last Depreciation Date
 - Asset Status
- When depreciation has started for an asset (the Cumulative Depreciation field has a value more than zero), or when the Asset Status is Disposed, the following fields are set to read-only to prevent manual editing by anyone, regardless of the user's role:
 - Accounting Method
 - Residual Value Percentage
 - Residual Value
 - Asset Lifetime
 - Asset Lifetime Usage
 - Asset Original Cost
 - Asset Current Cost
 - Purchase Date
 - Depreciation Start Date
 - Depreciation End Date
 - Depreciation Rules
 - Currency
 - Quantity
 - Asset Serial Number (not editable only if a value has been saved for this field)
 - Alternate Asset Number (not editable only if a value has been saved for this field)
 - Current Net Book Value (even if the field is disabled, the value can be updated if the asset is new)

Managing Assets



Important: Scripts triggered through script deployment does not have a corresponding FAM process record. The FAM process record is a required parameter for FAM scripts, and without it, the script will fail. Whenever possible, you should use the appropriate user interface for running or generating FAM transactions and reports. The FAM process record is automatically created when scripts are triggered through the appropriate user interface.

- Asset Depreciation
- Group Tax Depreciation
- Asset Disposal by Sale or Write-Off
- Partial Disposal of an Asset
- Revaluation of an Asset
- Asset Split
- Asset Transfer

Asset Depreciation



Note: As of the latest version of Fixed Assets Management, custom journals cannot be used with Multi-book accounting.

In the Fixed Assets Management SuiteApp, you can run Asset Depreciation to depreciate assets for the first time or to depreciate an asset following a revision of the depreciation method or period.

Asset depreciation can be performed periodically for a single asset type or for several asset types. This procedure is run to depreciate assets for the next period. The Fixed Assets Management SuiteApp will decide which assets require depreciation by checking the depreciation start date, last depreciation period, and depreciation rules. When posting the depreciation values, the system will create a batch of GL journal entries.

An asset will depreciate for each period set on the depreciation method. An asset will depreciate for each of its period intervals up to the date entered on the Depreciate Assets page.

For example, if an asset has a monthly depreciation period, and its last depreciation is in January, a depreciation run for June will cause a depreciation to happen for February, March, April, May, and June.



Note: Depreciation processing ends when the last depreciation period has been reached for both the accounting and alternate/tax methods assigned to the asset.



Important: If you enabled the accounting preferences **Make Departments Mandatory**, **Make Classes Mandatory**, and **Make Locations Mandatory**, but the asset's department, class, or location is not set, the system will not process the depreciation. No depreciation history records or journal entries will be created.

To depreciate assets for the period:

1. Go to Fixed Assets > Transactions > Asset Depreciation.
2. Enter values for the following fields:
 - **Asset Type(s)** — Select one or more asset types.
 - **Subsidiary(s)** — Select one or more subsidiaries. An additional option to **Include Children** indicates that any selected subsidiaries should also include any child subsidiaries (and their children, to the end of the hierarchy).
 - **Depreciation Period** — Enter a date up to which assets will be depreciated.
 - **Depreciation Reference** — Enter a depreciation reference to be used as the base reference on all generated journals. Leave this field blank to use the default reference.
3. Click **Depreciate Assets**. The Fixed Assets Management SuiteApp calculates the value to be depreciated based on the depreciation method and period entered.

You will be redirected to the Process Status page, where you can track the status of the depreciation. On the Process Status page, the following processes will be queued for asset depreciation. You can click the **Details** link on any process to view the process stage details. For more information, see [Background Processing of Fixed Assets](#).

| Process | Process Stage | Process Stage Description |
|--------------------|---------------------------------------|---|
| Asset Depreciation | Generate Depreciation Schedule Values | Creates depreciation history records for assets and tax methods with no existing depreciation schedule. If the asset and tax methods already have a depreciation schedule, the status will show Not Required. |
| | Create Journal Entries | Creates journal entries posting to the fixed asset depreciation and expense accounts entered for the assets on the Accounts tab. A journal entry is created per asset type and per period of depreciation. |
| | Prepare Data to Update Records | Gets updated values from journal entries, and identifies which records to update. The status will show Not Required if no journal entry was created in the previous step. |
| | Update Asset Records | Updates values on the asset record. If Multi-book Accounting is enabled on your account, this process also updates tax methods with accounting books. |
| | Update Tax Methods | Updates tax methods. If Multi-book Accounting is enabled in your account, this process also updates tax methods without accounting books. |
| | Update Compound Assets | Updates compound asset records. |
| | Update Related Records | Updates other records related to this asset. |

If you have enabled the **Custom Transactions** and **Use Custom Journals** preference, a specific journal entry will be created for asset depreciation. You can view these journal entries in Fixed Assets > Transactions > Journal Types. Note that you have to manually set the status of the journal entry to **Approved** before it is posted. For more information, see [Viewing and Approving Custom Journal Entries](#).

Note that if the **Require Approvals on Journal Entries** preference is enabled, and you do not have permission to approve journal entries, the system will require administrator approval before a journal entry is posted.

When an adjustment period is included in the accounting period setup, the depreciation journal entries will be posted to the end of the base period, if the period is still open. If the period is already closed, the journal entry will be posted to the next open period.



Note: When the depreciation amount is zero, a zero-value depreciation history record with a blank Posting Reference field is generated. No journal entry is created.

The depreciation date should fall within an existing accounting period, otherwise no journal entry will be created. If the accounting period is closed, the depreciation will be posted to the next open accounting period.

Generating Depreciation Schedule Values

The Fixed Assets Management SuiteApp includes the ability to forecast depreciation values for both accounting and tax methods. This process automatically creates the depreciation schedule for the entire life of the asset, upon its acquisition (when asset record is generated from a proposal). This feature is automatically enabled for newly-installed bundles.

For assets that are manually created and imported through the CSV Import Assistant, a scheduled script runs every Sunday to check which assets have no depreciation schedule. The script creates the depreciation schedule based on the asset's depreciation start date, and depreciation period. The scheduled script will also adjust the depreciation schedule values when there are changes to the depreciation history record during the asset's life. You can also manually trigger the precompute process from the FAM System Setup page.



Note: You can set a different schedule for when the script runs, depending on your preference. For more information, see [Managing Fixed Assets Scripts](#).

A depreciation schedule cannot be created for assets in the following cases:

- If the depreciation methods use the CU variable in their formula. For example, Asset Usage.
- If the asset is included in a group depreciation.
- If the **Use Accounting Period Dates for Depreciation** preference is enabled in your account, a depreciation schedule will be created only up to the accounting period you have set up.

When you check the status of the precompute process, you may see multiple entries for Generate Depreciation Schedule Values. The duplicate entries do not impact any of the FAM records. The number of entries in the FAM Process Stage Details reflects the number of times the script has been queued. The scripts can be queued multiple times for any of the following reasons:

- Application server restart – When this happens, the scripts will resume processing the record from where it was interrupted.
- Map/Reduce yielding – This is a feature of the scripts that enables it to yield or resume processing if certain limits are exceeded. For more information, see the help topic [Map/Reduce Yielding](#).
- Batch processing limits – The Generate Depreciation Schedule process can manage up to 5,000 records at a time. The script will run again if there are more than 5,000 records to process.

Depreciation of Compound Assets

Although the components are depreciated together with the compound asset, they are treated as individual assets. Each component will have a depreciation history record on its asset record. The compound asset record will have a list that shows the total of all the component depreciation, including alternate depreciation, but will have no journal entries. You can find the journal entries in the component asset record under the Components > Depreciation History subtab.

The depreciation start date of the compound asset is set to the date of the component with the earliest depreciation start date. The end date will follow the date of the component with the latest depreciation end date.

For more information about depreciating an asset, see [Asset Depreciation](#).

Sample Scenarios for Compound Asset Depreciation

The following describes different scenarios that you may encounter when depreciating a compound asset. A corresponding table shows sample values for the compound asset and the component before and after depreciation. For each scenario described, the straight line accounting method is used to depreciate the assets on a monthly basis.

Scenario 1: Depreciate a new compound asset that contains new components, all of which have the same depreciation start date, for 1 month. Selected depreciation period is 1/31/2015.

| | Before Depreciation | | | After Depreciation | | |
|--------------------------|---------------------|-------------|-------------|--------------------|--------------|--------------|
| | Compound | Component 1 | Component 2 | Compound | Component 1 | Component 2 |
| Asset Status | New | New | New | Depreciating | Depreciating | Depreciating |
| Depreciation Start Date | 1/1/2015 | 1/1/2015 | 1/1/2015 | | | |
| Asset Life | 6 | 3 | 6 | | | |
| Asset Original Cost | 900 | 300 | 600 | | | |
| Asset Current Cost | 900 | 300 | 600 | | | |
| Current Net Book Value | 900 | 300 | 600 | 700 | 200 | 500 |
| Cumulative Depreciation | | | | 200 | 100 | 100 |
| Last Depreciation Period | | | | 1 | 1 | 1 |
| Last Depreciation Amount | | | | 200 | 100 | 100 |
| Last Depreciation Date | | | | 1/31/2015 | 1/31/2015 | 1/31/2015 |

Scenario 2: Fully depreciate all components of a compound asset. Each component has a different depreciation end date. Selected depreciation period is 9/14/2015.

| | Before Depreciation | | | After Depreciation | | |
|--------------------------|---------------------|-------------|-------------|--------------------|-------------------|-------------------|
| | Compound | Component 1 | Component 2 | Compound | Component 1 | Component 2 |
| Asset Status | New | New | New | Fully Depreciated | Fully Depreciated | Fully Depreciated |
| Depreciation Start Date | 1/1/2015 | 6/15/2015 | 1/1/2015 | | | |
| Depreciation End Date | 9/14/2015 | 9/14/2015 | 8/14/2015 | | | |
| Asset Life | 9 | 3 | 6 | | | |
| Asset Original Cost | 900 | 300 | 600 | | | |
| Asset Current Cost | 900 | 300 | 600 | | | |
| Current Net Book Value | 900 | 300 | 600 | 0 | 0 | 0 |
| Cumulative Depreciation | | | | 900 | 300 | 600 |
| Last Depreciation Period | | | | 9 | 3 | 6 |
| Last Depreciation Amount | | | | 100 | 100 | 100 |

| | Before Depreciation | | | After Depreciation | | |
|------------------------|---------------------|-------------|-------------|--------------------|-------------|-------------|
| | Compound | Component 1 | Component 2 | Compound | Component 1 | Component 2 |
| Last Depreciation Date | | | | 9/30/2015 | 9/30/2015 | 8/31/2015 |

Scenario 3: Depreciate a compound asset whose component depreciation history record has no transaction amount. Selected depreciation period is 1/31/2015.

| | Before Depreciation | | After Depreciation | |
|--|---------------------|-------------|--------------------|--------------|
| | Compound | Component 1 | Compound | Component 1 |
| Asset Status | New | New | Depreciating | Depreciating |
| Depreciation Start Date | 1/1/2015 | 1/1/2015 | | |
| Depreciation End Date | 3/31/2015 | 3/31/2015 | | |
| Asset Life | 3 | 3 | | |
| Asset Original Cost | 0 | 0 | | |
| Asset Current Cost | 0 | 0 | | |
| Current Net Book Value | 0 | 0 | 0 | 0 |
| Cumulative Depreciation | | | 0 | 0 |
| Last Depreciation Period | | | 1 | 1 |
| Last Depreciation Amount | | | 0 | 0 |
| Last Depreciation Date | | | 1/31/2015 | 1/31/2015 |
| Depreciation history record: 1/1/2015 — 1/31/2015; Transaction amount: 0 | | | | |

Depreciation of Assets with Zero and Negative Costs

The Fixed Assets Management SuiteApp supports the depreciation of assets that have zero and negative costs, so long as the combination of the affected asset costs is any of the following:

| Original Cost | Current Cost | Residual Value |
|---------------|--------------|----------------|
| Negative | Negative | Negative |
| Negative | Negative | Zero |
| Negative | Zero | Zero |

The minimum value that you can enter for an asset's Residual Value is zero. By default, the system uses the absolute value of all negative asset costs. Therefore, depreciation for assets with negative values is calculated using the absolute values of the original and current costs up to the zero or absolute Residual Value.

You can manually enter negative values in asset records only if the **Allow Negative Asset Cost** preference is enabled. For more information, see [Setting Up the Fixed Assets Management System](#).



Important: For the Accounting method, the system does not depreciate assets with negative costs if **Allow Negative Asset Cost** is not enabled. No depreciation history records or journal entries are created. Note that even if the **Allow Negative Asset Cost** preference is not enabled, negative costs can be entered in asset records depending on preference settings for CSV import. For more information, see [General Guidelines for Importing Fixed Asset Records](#).

Asset Disposal by Sale or Write-Off

The Fixed Assets Management SuiteApp enables you to write-off or sell a simple or compound asset. When a fixed asset is disposed during, or at the end of its useful economic life, an adjustment needs to be made to the depreciation provision account so that the account balance represents only the accumulated depreciation to date on fixed assets held at that point in time.

Disposing an asset by sale lets you enter a proceeds value and post the difference between the net book value and the proceeds earned from the sale of the asset to the general ledger. A sales invoice is created using the Disposal Item as the line item, and the asset status is set to **Disposed**.

Writing off an asset will post the net book value and cumulative depreciation of the asset to the general ledger and set the book value and cumulative depreciation of the asset to zero.

During asset disposal, the system creates depreciation histories for the asset's accounting methods and tax methods (Depreciation History and Alternate Depreciation History Sublist). Asset disposal is applied for both accounting and alternate/tax methods, where the amount sold is separately calculated for each of the methods. For accounting methods, the amount is sourced from the Asset Current Cost in the FAM Asset record. For alternate/tax methods, the amount is sourced from the Current Cost in the FAM Alternate Depreciation record.

To access the Asset Sale/Disposal page, go to Fixed Assets > Transactions > Asset Disposal.

| ASSET ID/NAME | COMPONENT OF | CURRENT COST | CURRENT BOOK VALUE | LAST DEPRECIATION DATE | QUANTITY TO DISPOSE | SALES AMOUNT | LOCATION | STATUS |
|---------------|--------------|--------------|--------------------|------------------------|---------------------|--------------|----------|--------|
| | | | | | | | | |

To sell an asset:

1. Go to Fixed Assets > Transactions > Asset Disposal.
2. On the Primary Information field group, provide values for the following fields:
 - **Disposal Type** – Select **Sale**.
 - **Disposal Date** – Enter a posting date for the disposal.

- **Consolidate Line Items on Invoice** – Check this box to sum up the sales amount of all assets for disposal, and consolidate it into a single line item on the invoice. Clear this box to itemize each asset for disposal on the invoice.
- **Customer** – Select the customer that the asset is being sold to.
- **Sales Tax Code** – Select the tax code that applies to this sale.

i Note: If SuiteTax is enabled on your account, the SuiteTax engine will automatically set the tax code on the invoice. This field is not available if you are using SuiteTax. For more information, see the help topic [General SuiteTax Topics](#).

- **Sale Item** – Select the sale item that will appear on the invoice.

i Note: The Sale Item list is unfiltered and may contain items which are not valid for disposal through sale. When you select an invalid item, an error will prompt you to select an item for sale or resale.

i Note: For OneWorld accounts, the customer, asset, sales tax code, and sale item must have the same subsidiary.

3. On the Disposal Details field group, provide values for the following fields:

- **Asset ID/Name** – Select the desired asset by name or ID. You can enter a simple asset, compound asset, or component asset.

i Note: If you selected a compound asset, all of its components will be added to the page for disposal. The disposal process is the same for simple assets and component assets.

- **Quantity To Dispose** – Enter the quantity of assets being sold.
- **Sales Amount** – Enter the sales amount.
- **Location** – If the **Multi-Location Inventory** (MLI) feature is enabled, asset disposal by sale requires setting a location value. If available, the location value is sourced from the FAM asset record by default and cannot be edited to prevent untracked location transfers. If not available from the asset record, you must select the value in the Location list on the Sale/Disposal page.

4. Click **Add**.

If you want to dispose multiple assets in a single transaction, enter another asset in the Disposal Details section. Repeat step 3 as necessary.

⚠ Important: Check to make sure that the asset you are currently processing is the asset that you want to dispose. Disposed assets can no longer be retrieved.

5. Click **Dispose**.

A Sale depreciation history record and a book generic sales invoice is created and the asset status is set to Disposed.

If you have enabled the **Custom Transactions** and **Use Custom Journals** preference, a specific journal entry will be created for asset disposal. You can view these journal entries in Fixed Assets > Transactions > Journal Types. Note that you have to manually set the status of the journal entry to **Approved** before it is posted. For more information, see [Viewing and Approving Custom Journal Entries](#).

Note that if the **Require Approvals on Journal Entries** preference is enabled, and you do not have permission to approve journal entries, the system will require administrator approval before a journal entry is posted.

To dispose (write off) an asset:

1. Go to Fixed Assets > Transactions > Asset Disposal.
2. On the Primary Information section, provide values for the following fields:
 - **Disposal Type** – Select **Write-off**.
 - **Disposal Date** – Enter a posting date for the disposal.
3. On the Disposal Details section, provide values for the following fields:
 - **Asset ID/Name** – Select the desired asset by name or ID. You can enter a simple asset, compound asset, or component asset.



Note: If you selected a compound asset, all of its components will be added to the page for disposal. The disposal process is the same for simple assets and component assets.

- **Quantity To Dispose** – Enter the quantity of assets being sold.
- **Location** – If available, the location value is sourced from the FAM asset record by default and cannot be edited to prevent untracked location transfers. If not available from the asset record, you must select the value in the Location list on the Sale/Disposal page.

4. Click **Add**.

If you want to dispose multiple assets in a single transaction, enter another asset in the Disposal Details section. Repeat step 3 as necessary.



Important: Check to make sure that the asset you are currently processing is the asset that you want to dispose. Disposed assets can no longer be retrieved.

5. Click **Dispose**. Writing off an asset sets the book value of the asset to zero.

A Disposal depreciation history record will be created. When the **Multi-Book Accounting** feature is enabled on your account, a journal entry will also be generated to write off tax methods that are associated to accounting books.

If you have enabled the **Custom Transactions** and **Use Custom Journals** preference, a specific journal entry will be created for asset disposal. You can view these journal entries in Fixed Assets > Transactions > Journal Types. Note that you have to manually set the status of the journal entry to **Approved** before it is posted. For more information, see [Viewing and Approving Custom Journal Entries](#).

Note that if the **Require Approvals on Journal Entries** preference is enabled, and you do not have permission to approve journal entries, the system will require administrator approval before a journal entry is posted.

You will be redirected to the Process Status page, where you can track the status of the disposal. On the Process Status page, the following processes will be queued for asset disposal. You can click the **Details** link on any process to view the process stage details.

| Process | Process Stage | Process Stage Description |
|----------------|------------------------|--|
| Asset Disposal | Dispose Asset | Processes the asset for disposal. |
| | Update Related Records | Links the invoice to the asset record, if disposal is successful. In case of failure, changes made in the previous stage will be reverted. |

| Process | Process Stage | Process Stage Description |
|--------------------------------|---------------------------------------|--|
| | Delete Old Forecast Values | System deletes the existing depreciation schedule since it is longer accurate after the asset is disposed. |
| | Update Compound Assets | Updates compound asset records. |
| | Update Related Records | Updates other records related to this asset. |
| Generate Depreciation Schedule | Generate Depreciation Schedule Values | Creates new depreciation history records for generated assets and tax methods. |

To process multiple asset disposals using CSV import

1. Go to Fixed Assets > Transactions > Asset Disposal.



Note: You cannot add columns or custom fields to this type of import.

2. On the Asset Sale/Disposal page, click **Import CSV**.
 3. On the Bulk Asset Disposal page, click **Choose File** to open the file browser, and then select the CSV file that contains the records you want to process.
- You can click the link below Choose file button to view a sample file.
4. Check the **Consolidate Line Items on Invoice** box to sum up the sales amount of all assets for disposal, and consolidate it into a single line item on the invoice.
 5. Click **Submit**.

The following table shows sample disposal values for a CSV import:

| Disposal Type | Disposal Date | Customer | Tax Code | Sale Item | Asset | Quantity to Dispose | Sale Amount | Location |
|---------------|---------------|--------------|---------------|-------------------|-------|---------------------|-------------|------------|
| Sale | 1/31/2015 | Customer ABC | -Not Taxable- | Item for Disposal | 79 | 3 | 7,000.00 | California |

Use the following mapping to enter values in your CSV file:

| Header | Value |
|---------------|---|
| Disposal Type | Must match the disposal type. |
| Disposal Date | Must match the disposal date and must not be earlier than the last depreciation date. |
| | <p>Important: To avoid inaccuracies when disposing the asset, make sure that the date format in the CSV file follows the date format set by the administrator in the General Preference page (Setup > Company > General Preference). To check the date format, contact your account administrator.</p> |
| Customer | Must match the customer name. The asset and the customer must be under the same subsidiary. Leave blank if the disposal type is Write Off. |
| Tax Code | Must match the applicable tax code for the customer's subsidiary. |
| | <p>Important: Remove this field or leave it blank if you are using SuiteTax, or if the disposal type is Write Off.</p> |
| Sale Item | Must match the name of the non inventory item to be used for disposal. The asset and the sale item must be under the same subsidiary. Leave blank if the disposal type is Write Off. |
| Asset | Must match the asset internal ID. |

| Header | Value |
|---------------------|---|
| Quantity to Dispose | Must match the quantity of assets to be disposed. |
| Sale Amount | Enter the value to sell the asset. Must not be zero (0) or less. Leave blank if the disposal type is Write Off. |
| Location | Must be under the same subsidiary as the asset's current location. |

When the **Multi-Book Accounting** feature is enabled on your account, a journal entry will also be generated to write off tax methods that are associated to accounting books. For information about multi-book asset disposal, see [Disposing an Asset in Multiple Books](#).

Partial Disposal of an Asset

The Fixed Assets Management SuiteApp enables you to dispose a partial quantity of an asset. Asset sale or disposal enables a partial quantity to be processed, in which case the quantity disposed must be entered. The remaining value of the asset is reduced (similar to an asset write-down) so that future depreciation calculates correctly. The quantity disposed is tracked on the asset record and asset will retain its current status.

On the Asset Disposal page, you can specify the quantity of assets that you want to sell or write off in the **Quantity Disposed** field. For more information, see [Asset Disposal by Sale or Write-Off](#).

Revaluation of an Asset

The Asset Revaluation feature enables you to write down or reevaluate an asset. A write-down is a form of depreciation that involves a partial write-off. Writing down the asset lets you enter a new net book value for the asset and post the difference to the general ledger. Revaluation is a procedure that adjusts the true value of the fixed assets owned. Asset Revaluation is supported for accounting methods only. It does not apply to alternate/tax methods that are not associated to an accounting book.

Starting with Fixed Assets Management version 18.1, asset and tax records are linked to an accounting book. For non multi-book accounts, all records are tagged to the primary accounting book. With this change, the tax methods will be visible in the Asset Revaluation page when you select an asset. Records are arranged by accounting book, GL posting tax methods, and then non GL posting tax methods.

To reevaluate an asset:

1. Go to Fixed Assets > Transactions > Asset Revaluation.
2. On the Asset Revaluation page, enter values for the following fields:
 - **Asset ID/Name** — Select the desired asset by name or ID.
Selecting an asset will display the revaluation section, showing the revaluation amount details per accounting book and depreciation method.
 - **Accounting Books** — Select the accounting book that you want to revalue.

 **Note:** This field is available only if you have enabled the Multi-book Accounting feature in your account.

- **Write-down %** – Enter the write-down percentage for revaluation. This will be applied to tax methods associated to an accounting book.

For compound assets, the write-down percentage will be applied to all components. If you want to apportion a different write-down percentage for each component, go to Step 4.

- **Transaction Date** – Enter a date for the journal entry for this transaction. If the field is blank, the system will use the date when the revaluation is processed.

The revaluation date must be on or after the Last Depreciation Date.

- **Transaction Reference** – Enter a reference to identify the journal entry for this transaction.

- **Write-down Amount** – The write-down amount will be computed based on the Current Cost and the Write-down %. You can enter a write-down amount to override the calculated value. This amount is subtracted from the current net book value.

For compound assets, the write-down amount will display the total write-down of all the components.

- **Adjusted Residual Value** – Enter the new residual value of the asset.

- **Adjusted Lifetime** – Enter the new lifetime of the asset.

When the adjusted lifetime is changed to a period that is equal to the last depreciation period, the status of the asset will be set to Fully Depreciated. If the asset's revision rule is set to Current Period, the current net book value will equal the residual value, and the cumulative depreciation will equal the asset current cost.

- **Adjusted Depreciation Method** – Select the new depreciation method that will be used to depreciate this asset.

3. Click **Calculate** to compute the write-down amount based on the write-down percentage.

If the **Multi-Book Accounting** feature is enabled on your account, clicking Calculate will also enable the revaluation fields of the selected accounting books. If this feature is not enabled on your account, you do not have to click Calculate. The revaluation fields will be enabled when you select an asset.



Note: If you are revaluing a simple asset, any changes you make to the accounting book selection and the write-down percentage requires you to recalculate the write-down amount. When you removed an accounting book for example, you need to click Calculate to remove the accounting method of that book from the revaluation. If you are revaluing a compound asset, you can click Process Revaluation regardless of any changes you make after calculating the write-down amount.

4. If you want to revalue only a specific component, or enter different write-down percentages for each component, go to the Component section. Enter the write-down percentage for the component you want to revalue.

5. Click **Process Revaluation**.

Journal entries are created to post the difference in value.

A revaluation depreciation history record will be written to each component of the compound asset. The compound asset record will have a list that shows the total of all the component revaluation, but will have no journal entries. You can find the journal entries in the component asset record under the Components > Depreciation History subtab.

If you have enabled the **Custom Transactions** and **Use Custom Journals** preference, a specific journal entry will be created for asset revaluation. You can view these journal entries in Fixed Assets > Transactions > Journal Types. Note that you have to manually set the status of the journal entry to **Approved** before it is posted. For more information, see [Viewing and Approving Custom Journal Entries](#).

Note that if the **Require Approvals on Journal Entries** preference is enabled, and you do not have permission to approve journal entries, the system will require administrator approval before a journal entry is posted.

You will be redirected to the Process Status page, where you can track the status of the revaluation. On the Process Status page, the following processes will be queued for asset revaluation. You can click the **Details** link on any process to view the process stage details.

| Process | Process Stage | Process Stage Description |
|--------------------------------|---------------------------------------|--|
| Asset Revaluation | Revalue Asset | Adjusts the value of the asset. |
| | Update Related Records | In case of failure, changes made in the previous stage will be reverted. If the revaluation is successful, this process is skipped and the status will be set to Not Required. |
| | Delete Old Forecast Values | System deletes the existing depreciation schedule since it is longer accurate after the asset is revalued. |
| | Update Compound Assets | Updates compound asset records. |
| | Update Related Records | Updates other records related to this asset. |
| Generate Depreciation Schedule | Generate Depreciation Schedule Values | Creates new depreciation history records for generated assets and tax methods. |

For information about asset revaluation in multi-book accounting, see [Revaluating an Asset in Multiple Books](#).

Asset Split

The Fixed Assets Management SuiteApp enables you to split assets that are not yet fully depreciated, have not been disposed of, or are not defined as inactive on the asset record.

The quantity field on the Maintenance subtab of the asset record tracks the number of individual elements that form the asset. Asset split enables a specified quantity to be separated from the original asset and create new asset records.

Asset depreciation will continue to work on each asset as a whole. If different depreciation rules must be applied to some of the quantity, then that quantity must be split to create a separate asset. Likewise, if some of the asset quantity are transferred to a different class, department, location, or subsidiary, the asset quantity must first be split into a separate asset and then moved. It is not possible to combine assets (for example, reverse the process of splitting an asset).

To split an asset:

1. Go to Fixed Assets > Transactions > Asset Split.
2. In the **Asset ID/Name** field, select an asset to split.

The Split Details subtab will be available when you select an asset. Tax methods associated with the selected asset are displayed in the Alternate Depreciation subtab. Assets generated after the split inherits the alternate depreciation from the original asset record. The asset values are computed based on the ratio of the split quantity.

3. In the Split Details subtab, enter the **Split Quantity** in the Assets Generated from Split sublist, and then click **Add**. Repeat this step for each asset record that you want to create from the split.

Details of the original assets and generated assets after the split are available on the Split Details subtab. Asset values generated after the split are calculated based on the split quantity. These values can be edited. The following conditions are applied when you modify the split details:

- Split quantity must not be zero.
- The net book value must not be greater than the current cost for both the old and new assets.

- The sum of the net book value and depreciation to date must equal the current cost.
 - The last depreciation amount must not be greater than the depreciation to date.
 - The residual value must not be greater than the current cost and net book value for both the original and generated assets.
 - Asset values generated after the split must not exceed the values of the original asset.
4. Click **Split** to create a new split asset and update the original asset.

You will be redirected to the Process Status page, where you can track the status of the asset split. On the Process Status page, the following processes will be queued for asset split. You can click the **Details** link on any process to view the process stage details.

| Process | Process Stage | Process Stage Description |
|--------------------------------|---------------------------------------|---|
| Asset Split | Split Assets | Splits assets according to the specified quantity. |
| | Split Alternate Depreciation Methods | Creates alternate depreciation methods for assets generated from the split. |
| | Delete Old Forecast Values | System deletes the existing depreciation schedule since it is longer accurate after the asset is split. |
| Generate Depreciation Schedule | Generate Depreciation Schedule Values | Creates new depreciation forecast for the asset and its associated tax methods |

The system generates a User Note in the asset records that were generated from the split. The note contains information about the source asset ID and the FAM process record ID. You can create a saved search for these user notes.

To create a saved search for user notes in asset records generated from a split:

1. Go to Lists > Search > Saved Searches > New.
2. On the New Saved Search page, click **User Note**.
3. (Optional) On the **Search Title** field, enter a name for your search.
4. On the Criteria subtab, select the **Date** filter, and on the Saved User Note Search popup, set the following:
 1. **Date** – Select **within**.
 2. **From** – Set to the earliest date of the split transactions that you want to search.
 3. **To** – Set to the latest date of the split transactions that you want to search.
 4. Click **Set**.
5. On the Results subtab, in the Field sublist, make sure you add **Date**, **Title**, and **Memo**.
6. Click **Save**.

For information about asset split in multi-book accounting, see [Splitting an Asset in Multiple Books](#).

Asset Transfer

The Fixed Assets Management SuiteApp enables you to transfer simple and compound assets across asset types, subsidiaries, classes, departments, or locations. For asset transfers across subsidiaries, records of valid asset transfer accounts are required. For more information, see [Asset Transfer Accounts](#).

Starting with Fixed Assets Management version 4.0, Asset Transfers are processed in the Asset Transfer page. You will not be able to transfer the Asset Type at the same time as the Subsidiary, Department, Class, or Location. The Subsidiary, Department, Class, Location, and Asset Type fields on the Asset Record are greyed out even if the **Allow Asset Value Editing** preference is enabled.



Note: The Fixed Assets Management SuiteApp does not support asset transfers using inline editing. Inline editing lets you change values on the asset record, but this method cannot transfer the asset's current cost and cumulative depreciation amount, nor does it create journal entries. Also, asset transfer through mass updates is currently not available in the SuiteApp.

To process an asset transfer:

1. Go to Fixed Assets > Transactions > Asset Transfer.
2. On the Asset Transfer page, select an **Asset ID or Name** from the list. You can enter a simple asset, compound asset, or component asset.
3. On the **Transfer Date** field, specify the effective transfer date for the asset. You can enter a future date if you have enabled the **Allow Future-dated Depreciation** preference. For more information, see [Setting Up the Fixed Assets Management System](#).



Note: For future-dated transfers that require currency conversions, the system will use the current foreign exchange rate at the time that you set the transfer date value.

4. Select the new **Department, Class, Location, Subsidiary**, or **Asset Type** for the asset.

When you transfer a compound asset, all of its components will be transferred as well. If one of the components is also a compound asset, the transfer will also affect the components. You can process a transfer for individual components, but only to another class, department, or location.



Note: When transferring a compound asset to another subsidiary, the components' class, department, and location remains the same. The transfer will not be processed if the asset's current class, department, and location is not a part of the subsidiary, where it is being transferred to.

5. When you are finished, click **Process Transfer**.

When you transfer an asset, a catch-up depreciation will be computed to ensure that depreciation is up-to-date.

You will be redirected to the Process Status page, where you can track the status of the asset transfer. On the Process Status page, the following processes will be queued for asset transfer. You can click the **Details** link on any process to view the process stage details.

| Process | Process Stage | Process Stage Description |
|----------------|--------------------------------|---|
| Asset Transfer | Validate Asset Transfer Values | Checks if the details of the asset being transferred, and its child records, are valid. |
| | Catch-up Precomputation | Creates new depreciation history records based on the asset's last depreciation date and depreciation start date, up to the period before the transfer date. This process will include the asset's child records. |
| | Catch-up Journal Creation | Creates catch-up journal entries for posting records (assets or tax) based on the asset's last depreciation date and depreciation start date, up to the period before the transfer date. This process will include the asset's child records. |
| | Prepare Data to Update Records | Gets updated values from journal entries, and identifies which records to update. The status will show Not Required if no journal entry was created in the previous step. |



Note: In case a journal fails, the assets associated to the failed journal entry are not transferred.

| Process | Process Stage | Process Stage Description |
|---------|--|--|
| | Update Asset Records | Updates posting asset or tax methods based on its depreciation values. |
| | Update Tax Methods | Updates non-posting tax methods based on its depreciation values. |
| | Transfer Assets | Processes the transfer of the asset to the specified asset type, subsidiary, class, department, or location. |
| | Note: When the asset transfer fails, the catch-up depreciation will not be rolled back. | |
| | Update Compound Assets | Updates affected compound assets. |
| | Update Related Records | In case of failure, changes made in the previous stage will be reverted. If the asset is transferred successfully, this stage will be skipped, and the status will be set to Not Required. |
| | Delete Old Forecast Values | System deletes the existing depreciation schedule since it is no longer accurate after the asset is transferred. |

If you have enabled the **Custom Transactions** and **Use Custom Journals** preference, a specific journal entry will be created for asset transfer. You can view these journal entries in Fixed Assets > Transactions > Journal Types. Note that you have to manually set the status of the journal entry to **Approved** before it is posted. For more information, see [Viewing and Approving Custom Journal Entries](#).

Note that if the **Require Approvals on Journal Entries** preference is enabled, and you do not have permission to approve journal entries, the system will require administrator approval before a journal entry is posted.



Important: You need to update depreciation history records for asset transfers with a 'Sale or Disposal' transaction type and a blank asset disposal type. The transaction type must be set to 'Transfer'.

To process multiple asset transfers using CSV import:

- On the Asset Transfer page, click **Import CSV**.



Note: You cannot add columns or custom fields to this type of import.

- Click **Choose File** to open the file browser, and then select your CSV file.

You can click the link below the **Choose File** button to view a sample file.



Note: When using the sample CSV template, be sure to either provide a value for each header or remove the headers that you do not need. If a header has no value, the existing value for that header will be changed to blank when the transfer is complete.

- Click **Submit**.

The following table shows sample transfer values for a CSV import:

| Asset | Asset Type | Subsidiary | Class | Department | Location |
|-------|------------|----------------|---------|------------|------------|
| 79 | Computer | Parent Company | Servers | Accounting | California |

Use the following mapping to enter values in your CSV file:

| Header | Value |
|------------|---|
| Asset | Must match the asset record's internal ID |
| Asset Type | Must match the asset type |
| Subsidiary | Must match the asset's subsidiary |
| Class | Must match the asset's class |
| Department | Must match the asset's department |
| Location | Must match the asset's location |

Transferring Assets Across Subsidiaries



Important: Transferring assets across subsidiaries requires valid asset transfer records. For more information, see [Asset Transfer Accounts](#).

When you transfer an asset to another subsidiary, the system will journal the asset current cost and its accumulated depreciation from the origin subsidiary accounts into the destination subsidiary accounts.

Primary Information

| | |
|---------------|-----------------|
| Entry No. | 735 |
| Currency | Philippine Peso |
| Exchange Rate | 1.00 |
| Date | 2/17/2014 |

Classification

| | |
|------------|-------------------|
| Subsidiary | Philippines (PHP) |
|------------|-------------------|

Lines

| ACCOUNT | DEBIT | CREDIT | MEMO |
|-----------------------|------------|--------|----------------------------|
| Computer | 267,857.14 | | Asset Transfer In (NC-FAM) |
| Acc. Dep-Computer | 29,761.60 | | Asset Transfer In (NC-FAM) |
| Miscellaneous Expense | 238,095.54 | | Asset Transfer In (NC-FAM) |

Primary Information

| | |
|---------------|-----------|
| Entry No. | 734 |
| Currency | USA |
| Exchange Rate | 1.00 |
| Date | 2/17/2014 |

Classification

| | |
|------------|----------------|
| Subsidiary | Parent Company |
|------------|----------------|

Lines

| ACCOUNT | DEBIT | CREDIT | MEMO |
|-----------------------|-------|----------|-----------------------------|
| Computer | | 6,000.00 | Asset Transfer Out (NC-FAM) |
| Acc. Dep-Computer | | 666.66 | Asset Transfer Out (NC-FAM) |
| Miscellaneous Expense | | 5,333.34 | Asset Transfer Out (NC-FAM) |

On asset transfer, the asset value will automatically be converted to the base currency of the destination subsidiary. Depreciation Journal Entries created, and reports generated after the transfer will reflect the new base currency. The Asset Original Cost, Asset, Current Cost, Residual Value, Current Net Book Value, Prior Net Book Value, Cumulative Depreciation, and Last Depreciation Amount will also be converted to the new base currency on asset transfer.

Historical records of the asset activities are tracked for both the accounting and alternate/tax methods.

| Notes | Files | Workflow | General | Accounts | Lease | Insurance | Maintenance | Tax Methods | Asset Sale/Disposal | Depreciation History |
|---------------------------------------|------------------|----------------------|---------|-------------------------|----------------|-------------------|-------------|-------------|---------------------|----------------------|
| Accounting Method Depr.History | | | | | | | | | | |
| Show Schedule Entries? | | | | | | | | | | |
| - All - | | | | | | | | | | |
| EDIT | TRANSACTION TYPE | DATE | PERIOD | TRANSACTION AMOUNT | NET BOOK VALUE | POSTING REFERENCE | QUANTITY | SCHEDULE | | |
| Edit | Sale or Disposal | 2/17/2014 | | 6,000.00 | 0.00 | Journal #734 | 1 | No | | |
| Edit | Depreciation | 2/17/2014 | | -666.66 | 0.00 | Journal #734 | 1 | No | | |
| Edit | Transfer | 2/17/2014 | | 267,857.14 | 267,857.14 | Journal #735 | 1 | No | | |
| Edit | Depreciation | 2/17/2014 | | 29,761.60 | 238,095.54 | Journal #735 | 1 | No | | |
| Edit | Depreciation | 1/31/2014 | | 333.33 | 5,333.34 | Journal #733 | 1 | No | | |
| Edit | Depreciation | 12/31/2013 | | 333.33 | 5,666.67 | Journal #732 | 1 | No | | |
| Edit | | Back | | Actions | | | | | | |

Transferring Assets Across Classes, Departments, or Locations

When you transfer an asset to a different class, department, or location, the resulting transfer carries over the asset's current cost and cumulative depreciation amount from the origin subsidiary to the destination subsidiary. The transfer may generate journal postings depending on the setting for the **Post on Location Change**, **Post on Class Change** and **Post on Department Change** preferences. For more information, see [Setting Up the Fixed Assets Management System](#).

Historical records of the asset activities are tracked for the accounting method only. No historical records for alternate tax methods are created when transferring assets across classes, departments, or locations.

To record journal entry upon change of location, make sure that you have enabled the **Post on Location Change** preference in Fixed Assets > Setup > System Setup.

Note: No journal entry is created for transfers to a class, department, or location, if the original transfer value is null.

Transferring Assets Across Asset Types

Changing the asset type will also change the general ledger asset, depreciation account assignments, and asset life. The last posted amounts for the asset current cost and cumulative depreciation are carried over from the old to the new accounts through sale and reversal transactions. The asset life value will be inherited from the asset life of the new asset type.

Historical records of the asset activities are tracked for both the accounting and alternate/tax methods.

Note that the tax methods with accounting book values on the original asset type must also be present on the default alternate depreciation list of the destination asset type. Otherwise, the transfer will not be processed. See the following example:

| Original Asset Type | Accounting Book | Alternate Depreciation |
|---------------------|-----------------|------------------------|
| | Secondary Book | Depreciation Method 8 |
| | Secondary Book | Depreciation Method 9 |
| | Empty | Depreciation Method 9 |
| | | |

| Destination Asset Type | Accounting Book | Alternate Depreciation |
|------------------------|-----------------|------------------------|
| | Secondary Book | Depreciation Method 8 |

| | | |
|--|----------------|-----------------------|
| | Secondary Book | Depreciation Method 9 |
|--|----------------|-----------------------|

i Note: In the preceding example, the original asset type's third alternate method (with an empty accounting book) will also be transferred to the destination asset type.

Deleting Assets

This feature lets you remove invalid assets (including its related records) from the system. You can use this feature to delete assets without associated journal entries and proposal records. If the asset has a journal entry, you must manually remove the journal entry before deleting the asset.

i Note: You cannot use this feature to delete compound assets. You can, however, delete non-compound component assets.

To delete invalid assets:

1. Go to Fixed Assets > Setup > Delete Assets.
2. In the Delete Invalid Assets page, you can add the assets to delete through the Asset Details sublist or through CSV import.
 - To add assets through the Asset Details list:
 1. From the Asset Details list, select the asset ID or name that you want to delete, and then click **Add**.
 2. Click **Delete**.
 A confirmation dialog pops up. Click **OK** to delete the assets and its associated records.
 - To add assets through CSV import:
 1. Click **Import CSV**.

The system will redirect you to the Bulk Asset Deletion page.
 2. In the Bulk Asset Deletion page, click **Choose File** to locate the CSV file from your computer.

You can click the link below the Choose File field to view a sample CSV file.
 3. Click **Submit** to upload your CSV file. You will be redirected to the FAM Process Status page.

Group Tax Depreciation

To use group tax depreciation methods for a group of assets, do the following tasks:

1. Create an alternate depreciation method to use for group tax depreciation.
2. Define assets for group tax depreciation.
3. Create a group master record for group tax depreciation.
4. Run **Asset Depreciation** for the group of assets.
5. Generate an Asset Depreciation Schedule Report. For more information, see the help topic [Generating Asset Reports](#).

Create an alternate depreciation method to use for group tax depreciation

1. Go to Fixed Assets > Setup > Alternate Methods.
2. Provide values for the fields and be sure to check the **Pool Flag** box. For more information, see [Creating Alternate Methods \(Tax Depreciation Methods\)](#).
3. Click **Save**. The next step is to define the assets for group tax depreciation.

Define assets for group tax depreciation

1. Go to Fixed Assets > Lists > Assets.
2. Select the asset record to be included in the group depreciation.
3. Click the **Depreciation History** subtab of the asset record
4. Click **New FAM Alternate Depreciation Method**.
5. In the **Alternate Method** field, select the group tax depreciation method that you created. Notice that the Group Depreciation box is already checked.
6. Enter the **Book Value (NBV)**.
7. Enter or edit values in the other fields.
8. Click **Save**.
9. Repeat steps **1** to **8** for as many assets in the same subsidiary until you have defined all assets that are required in the group. The next step is to create a group master record for group tax depreciation.

Create a group master record for group tax depreciation

1. Go to Fixed Assets > Lists > Assets > New.
2. Type a name for this group master record.
3. On the **General** subtab, select a **Subsidiary**. The subsidiary of this group master record must be the same as the subsidiary of the assets defined for the group depreciation.
4. Set **Original Cost** and **Residual Value** to zero.
5. Provide values for the following required fields: **Asset Type**, **Accounting Method**, and **Asset Lifetime**. Asset Type can be any value.
6. Provide values for the other fields.
7. Click **Save**.
8. Click the **Depreciation History** subtab.
9. Click **New FAM Alternate Depreciation**.
10. In the **Alternate Method** field, select the group tax depreciation method.
11. Check the **Group Master** box.
Group Master box is available only if the selected Alternate Method is a group depreciation method (Group Depreciation box is checked).
12. Click **Save**.

To run Asset Depreciation for the group, see [Asset Depreciation](#).

To generate a Depreciation Schedule report for the group, see the help topic [Generating Asset Reports](#).

After assets have been depreciated, you can open the group master asset record and view its depreciation history. The [FAM Alternate Depreciation Sublist](#) can be found in the Depreciation History subtab of the asset record. Click the **Depreciation Histories** link to view the transactions. The **Schedule** filter in the Depreciation History page provides the following options:

- **Yes** – Display only transactions from the Depreciation Schedule Reports (Fixed Assets > Reports > Depreciation Schedule).
- **No** – Displays transactions from the Asset Depreciation (Fixed Assets > Transactions > Asset Depreciation).
- **All** – Displays all depreciation history.

Viewing and Approving Custom Journal Entries



Important: You must enable the **Use Custom Journals** preference (from the FAM System Setup page) and the **Custom Transactions** feature (from Setup > Company > Enable Features > SuiteCloud > SuiteGL). As of the latest version of Fixed Assets Management, this feature cannot be used with Multi-book accounting.

1. Go to Fixed Assets > Journal Types, and then select the journal type that you want to view. The page displays a list of custom journal entries for a specific fixed asset transaction.
2. To approve a custom journal, click the **Edit** link for the journal entry that you want to approve.
3. In the **Status** list, select **Approved**.
4. Click **Save**.

Asset Reports

The Fixed Assets Management SuiteApp provides several reports that offer comprehensive reporting across assets, valuation and depreciation. With these reports, you can report on assets across locations, subsidiaries, asset types, and more.

Report values are arranged per subsidiary and accounting book. Within a subsidiary and accounting book combination, the values are further organized per asset type.



Important: Scripts triggered through script deployment does not have a corresponding FAM process record. The FAM process record is a required parameter for FAM scripts, and without it, the script will fail. Whenever possible, you should use the appropriate user interface for running or generating FAM transactions and reports. The FAM process record is automatically created when scripts are triggered through the appropriate user interface.

Asset Register Report

This report lists cost, accumulated depreciation, and net book value for each asset between the periods selected. Depreciation history records with blank Accounting Book fields are assumed to be DHRs for the Primary Book. In the asset register report, these DHRs will be displayed under the Primary Book.

The following information is available in the asset register report:

- **Asset Type** — This shows the class or type where the asset belongs to.
- **ID** — This shows the asset ID.
- **Name** — This shows the name of the asset record.
- **Depreciation Start Date** — This shows the date when the asset depreciation started.
- **Asset Life** — This shows the life of the asset.
- **Beginning Balance** — This shows the balance of all assets before the report date. This column contains the following information:
 - **Beginning Cost** — This shows the acquisition amount of the asset before the report start date
 - **Beginning Depreciation** — This shows the asset's accumulated depreciation before the report start date.
 - **Beginning Net Book Value** — This shows the asset's net book value before the report start date.
- **Acquisitions** — This shows the cost of all assets acquired within the report period.



Note: If the asset was transferred to another class, department, or location, the Acquisition column will show the asset cost and the transferred amount.

- **Transfer** — This shows the current cost of the asset that was transferred.
- **Sale** — This shows the amount of assets disposed through sale during the report period.
- **Disposals** — This shows the amount of assets written off during the report period.
- **Depreciation** — This shows the amount of accumulated depreciation within the report period.
- **Revaluation** — This shows the amount of adjustment done to the asset because of the revaluation.
- **Write Down** — This shows the asset's write down amount.
- **Lease** — This shows the lease adjustment amount. The previous period lease adjustment is considered in the computation of the cost beginning balance.
- **Net Book Value** — This shows the net book value of the asset at the end of the report period.

Asset Summary Report

This report lists cost or valuation, depreciation, and net book value totals for the selected asset types and the specified period. Depreciation history records with blank Accounting Book fields are assumed to be DHRs for the Primary Book. In the asset summary report, these DHRs will be displayed under the Primary Book.

The report is divided into the following three sections:

- The **Cost** section will include the following information:
 - **Beginning Balance** — This shows the balance of the asset types at the start of the report period.
 - **Additions** — This shows the cost of all new assets acquired during the report period.
 - **Sale** — This shows the amount of assets disposed through sale during the reporting period.
 - **Disposal** — This shows the amount of assets written off during the reporting period.
 - **Revaluation** — This shows the write off amount.
 - **Ending Balance** — This shows the balance of the asset types at the end of the report period.
- The **Depreciation** section will include the following information:
 - **Beginning Balance** — This shows the balance of depreciation of the asset types at the start of the report period.
 - **Additions** — This shows the depreciation within the report period.
 - **Sale** — This shows the amount of assets disposed through sale during the reporting period.
 - **Disposal** — This shows the amount of assets written off during the reporting period.
 - **Revaluation** — This shows the depreciation adjustment.
 - **Ending Balance** — This shows the total depreciation of the asset types at the end of the report period.
- The **Net Book Value** section will include the following information:
 - **Beginning Balance** — This shows the net book value of the asset at the start of the report period.
 - **Ending Balance** — This shows the net book value of the asset at the end of the report period.
This can be computed as Asset Cost (ending balance) – Depreciation Ending Balance = NBV Ending Balance.
- The **Total NBV** section will include the following information:
 - **Additions** — This shows the additional asset acquisition and depreciation within the report period.
 - **Sale** — This shows the total sales adjustments within the report period.
 - **Disposals** — This shows the total write-off adjustments within the report period.
 - **Revaluation** — This shows the total revaluation adjustments within the report period. This is calculated as the sum of the write-down amount and depreciation adjustments.
 - **Lease** — This shows the lease adjustment amount.

Depreciation Schedule Report (Net Book Value and Period Depreciation)

The depreciation schedule net book value report shows the current value of the asset for the specified period. The depreciation schedule period depreciation report shows the total depreciation of each asset for the specified period. Depreciation history records with blank Accounting Book fields are assumed to be DHRs for the Primary Book. In the depreciation schedule report, these DHRs will be displayed under the Primary Book.

The following information is available in the depreciation schedule report:

i Note: To view forecast amounts for depreciation, you can generate an asset depreciation schedule report for future periods.

- **Asset Type** — This shows the class or the asset type of the asset.
- **ID** — This shows the asset ID.
- **Name** — This shows the name of the asset.
- **Asset Life** — This shows the life of the asset.
- **Depreciation Method** — This shows the asset's depreciation method.
- **Periods** — This shows the depreciation period of the asset. Maximum period is 12 months. For report periods that exceeds 12 months, the succeeding months are presented in the following pages.

⚠ Important: If the Subsidiary does not have an amount for the specified report period, it will be listed in the Subsidiary with zero value section of the report.

Depreciation Monthly Report

The depreciation monthly report shows the depreciation expense for the period by asset, the asset records, and journal entries. Depreciation history records with blank Accounting Book fields are assumed to be DHRs for the Primary Book. In the depreciation monthly report, these DHRs will be displayed under the Primary Book.

The following information is available in the depreciation monthly report:

- **Date** — Shows the last depreciation date of the asset.
- **Asset ID** — Shows the asset ID.
- **Asset Name** — Shows the name of the asset.
- **Posting Reference** — Shows the journal entry information.
- **Transaction Amount** — Shows the depreciation amount.

Asset Listing Report (Anlagenrspiegel)

The Asset Listing report shows the total acquisition or production costs, additions, disposals, transfers, and write-ups for the fiscal year. It is an annual report, and by default, is set to the current year. Customers, however, may also run the report monthly or quarterly.

The Asset Listing report uses the format for Germany's consolidated financial statements, in accordance with the German Commercial Code. This report is targeted for German accounts and subsidiaries, and available to users with Austria and Switzerland accounts.

The following information is available in the Asset Listing report:

- **Asset Record** (Anlageposten) — Shows the asset name
- **Asset ID** (Anlagen-ID) — Shows the asset ID
- **Asset Type** (Anlagentyp) — Shows the class or type where the asset belongs to
- **Opening Balance - Cost** (Gesammtte AK/HK) — Show the beginning balance at the start of the report period
- **Acquisition** (Zugaenge) — Shows new acquisitions for the selected period

- **Disposals** (Abgaenge) – Shows disposals for the current year
- **Transfer** (Umbuchungen) – Shows the adjustments, including WiP to activated assets and interdepartmental transactions
- **Revaluation** (Zuschreibungen) – Shows the revaluation
- **Accumulated Depreciation** (Abschreibungen Kumuliert) – Shows the accumulated depreciation or YTD depreciation
- **Net Book Value** (Buchwert Abschlussjahre) – Shows the NBV of the current financial year
- **NBV Previous Years** (Buchwert Vorjahre) – Shows the NBV of the previous financial year
- **Depreciation** (Abschreibung Abschlussjahre) – Shows the current financial year depreciation

Schedule 16 Reports

Schedule 16 reports are supplemental documents used to calculate corporate tax and are available to Japanese account and accounts with a Japanese subsidiary. The Schedule 16 reports will only include posting DHRs. Assets with an asset life of 1 or more than 50 are excluded from these reports. The following Schedule 16 reports are available:

- **Schedule 16 (1)** - This report includes assets, leased assets, disposed and fully depreciated assets that use the Japan Straight-Line depreciation method. This report does not include leased assets that use the straight line depreciation method, and assets where the Depreciation Active is false.
- **Schedule 16 (2)** - This report includes assets, leased assets, disposed and fully depreciated assets that use the Japan 200% Declining Balance and Japan 250% Declining Balance depreciation methods. This report does not include leased assets that use the old declining balance method, and assets where the Depreciation Active is false.
- **Schedule 16 (4)** — This report includes all leased assets, disposed and fully depreciated assets that use the standard Straight Line depreciation method. This report does not include leased assets that uses the Japan Straight Line and Japan Declining Balance depreciation methods, and assets where the Depreciation Active is false.

Generating Asset Reports

The fixed asset reporting tool uses the Advanced PDF format. This enables you to print the report or to view and download it in CSV (for Depreciation Schedule Report), PDF, or XML format. To generate the fixed asset reports, you must enable the **Advanced PDF/HTML Templates** feature from Setup > Company > Enable Features > SuiteCloud.

Asset reports that you generated can also be exported to an Excel file. For more information, see [Exporting Asset Reports to an Excel File](#).



Note: Fixed Assets Management does not currently support Depreciation Schedule Reports for assets with negative costs. For more information, see [Fixed Assets Report Preferences](#).



Important: You need to update depreciation history records for asset transfers with a 'Sale or Disposal' transaction type and a blank asset disposal type. The transaction type must be set to 'Acquisition' and the transaction amount must be set to a negative value. On fixed asset reports, asset transfers will be shown as an Acquisition with a negative value.

To generate fixed asset reports:

1. Go to Fixed Assets > Reports > Generate Reports.
2. Provide values for the following fields:
 - **Report Type** — Select the type of report you want to generate.
 - **Asset Register** — This report lists cost, accumulated depreciation, and net book value for each asset between the periods selected.
 - **Asset Summary** — This report lists cost or valuation, depreciation, and net book value totals for the selected asset types and specified period.
 - **Depreciation Schedule Net Book Value** — This report shows the current value of each asset for the period.
 - **Depreciation Schedule Period Depreciation** — This report shows the total depreciation of each asset for the period.
 - **Note:** For Fixed Assets Management version 4.01.2 and later, two types of depreciation history records (DHR) will be generated for disposals—a 'Sale' DHR for assets disposed by sale, and a 'Disposal' DHR for assets disposed by write-off. On the Asset Register saved search, columns for SALE and DISP will be added.
 - **Depreciation Monthly Report** — Shows the depreciation expense for the period by asset, the asset records, and journal entries.
 - **Asset Listing Report** — Shows the total acquisition or production costs, additions, disposals, transfers, and write-ups for the fiscal year. This report is targeted for German accounts and subsidiaries, and available to users with Austria and Switzerland accounts.
 - **Schedule 16 (1)** - This report shows assets, leased assets, disposed and fully depreciated assets that use the Japan straight line depreciation method.
 - **Schedule 16 (2)** - This report shows assets, leased assets, disposed and fully depreciated assets that use the Japan 200% declining balance and Japan 250% declining balance depreciation method.
 - **Schedule 16 (4)** — This report includes all leased assets, disposed and fully depreciated assets that use the standard Straight Line depreciation method.
 - **Show Components in Reports** — Check this box if you want to view only the components on the report. Otherwise, clear this box to view only the parent compound asset on the report.
 - **Note:** This option is available only when you are generating an Asset Register Report or Asset Listing Report.
 - **Save Report as CSV** — Check this box to save the generated report as a CSV file. When the setting is enabled, no XML or PDF output will be available.
 - **Note:** This option is available only when you are generating a Depreciation Schedule Report or Depreciation Monthly Report.
 - **Start Date** — Enter or select a start date for the report period you want to generate.
 - **End Date** — Enter or select an end date for the report period you want to generate.
 - **Assets to Include** — Select which of the following assets to include in the report: All Assets, All Assets Except Leased, or Leased Only.

 **Note:** If you selected Depreciation Monthly report, this field will be set to **All Assets**.

- **Alternate Depreciation** — Select the depreciation method.

 **Note:** If you select **Accounting Method**, the Accounting Book filter will be set to **Primary Accounting Book**, and Books to Include will be set to **GL Posting**. This is true for all reports, except the Depreciation Monthly report.

- **Asset Types** — Select one or more asset types to categorize assets in the report. Note that default values will be assigned to most of the asset configuration based on the asset type.
- **Subsidiary** — Select the subsidiary or subsidiaries for which you want to generate a report. This field is available only to OneWorld accounts.
- **Include Children** — Check this box to include assets of the child subsidiaries in the report.
- **Accounting Books** — Select the accounting book or books for which you want to generate a report.

 **Note:** This field is available only if the **Multi-Book Accounting** feature is enabled in your account.

Selecting **None** will generate a report that contains the following information:

- All depreciation history records for accounting methods and tax methods that were created before the Multi-Book feature was enabled.
- Tax methods that are not associated to an accounting book.
- **Books to Include** — Select whether to include **GL Posting**, **Non GL Posting**, or **Both** books in the report.

 **Note:** If you select Depreciation Monthly Report, this option will be set to **GL Posting**.

- **Departments** — Select a department if you want the report to only include assets associated with a specific department.

This field is available only if the **Departments** feature is enabled in your account.

- **Class** — Select a class if you want the report to only include assets associated with a specific class.

This field is available only if the **Classes** feature is enabled in your account.

- **Location** — Select a location if you want the report to only include assets associated with a specific location.

This field is available only if the **Locations** feature is enabled in your account.

3. Click **Generate**.

You will be redirected to the Process Status page, where you can see the progress of the report. From My Reports page (Fixed Assets > Reports > My Reports), you can view the generated report as PDF or XML. When viewing the report as XML, make sure you open the report using an application that can properly display XML files.

The My Reports page will not show failed reports.



Important: The following will not be included in the report: (1) manually created assets without depreciation history records and (2) assets disposed before or after the report period.

To view a list of reports that you generated for the past 30 days, see [Viewing Fixed Asset Reports](#).

Exporting Asset Reports to an Excel File

To export asset reports:

1. Go to Fixed Assets > Reports > My Reports.
2. Right click the XML link for the report that you want to export to Excel, and then save it to your computer.
3. Locate the downloaded XML report on your computer, and then open it using Excel.



Note: You can configure some Web browsers to use Excel as the default program to open an XML file.

Customizing the Fixed Assets Report Template

The Fixed Assets Management SuiteApp lets you customize the default fixed assets report template to fit your company's requirements. You can customize the report templates through XML manipulation and through the user interface. Please read the following topics to learn more:

- [Customizing the Fixed Assets Report Template through the User Interface](#)
- [Customizing the Fixed Assets Report XML Template](#)
- [Mapping Asset Values to FAM Reports](#)

Customizing the Fixed Assets Report Template through the User Interface

Starting with Fixed Assets Management v19.1, you can now customize the FAM report template through the user interface. You can add fields from the asset and alternate depreciation record to the following report templates:

- Asset Register Report
- Depreciation Monthly Report
- Depreciation Schedule NBV Report
- Depreciation Schedule PD Report
- Asset Listing Report

To customize the report template:

1. Go to Fixed Assets > Reports > Customize Report Template.
2. Set values for the following fields:
 - **Report Type** - Select the report template that you want to customize.
 - **Set as Preferred Template** - Check this box if you want the system to use the custom template to generate the report.
 - **Paper Size** - Set the default paper size for this report template.
 - **Paper Orientation** - Set the orientation for the report template.
3. In the Customize Report sublist, click **Add Column** to add columns to the report template. Enter the following information in the dialog that pops up:

- a. **Column Label** – Enter the name of the column as it should appear in the report.
- b. **Show** – Check this box to display the field in the generated report.
- c. **Source Record** – Select the source record for the field that you want to add.
- d. **Source Field** – Select the field that you want to add.
- e. Click **Save**.

The same source field may be added to the report template multiple times. The new field appears in the Customize Report sublist.

4. Click the **View Column Information** sublist to view all the columns that are included in the report template.
5. Click **Preview** to see a sample report using your custom template.
The sample report will be downloaded to your computer as a PDF file. The report contains sample data for each field or column.
6. Click **Save** to create your template.

Reverting to the Standard FAM Report Template

When you no longer want to use the custom template for FAM reports, you can opt to use the standard FAM report template. Reverting to the standard template will remove all the customizations you applied to the report template.

To revert to the standard report template:

1. Go to Fixed Assets > Reports > Customize Report Template.
2. On the Customize FAM Report Template page, select the report type that you want to change back to the standard template.
3. Under the Customize Report Columns sublist, click **Revert to Standard Template**.
The system shows a preview of the standard report template. At this point, the changes are not yet applied.
4. Click **Save** to make your changes permanent.

Customizing the Fixed Assets Report XML Template



Important: Basic knowledge in Freemarker and XML is required to customize the report template.

You can download the default report template and customize it to add or remove fields on the asset register and depreciation schedule report.

You can set the report template that you want to use to generate fixed assets report on the System Setup page.

Read the following help topics to learn more about how you can customize the asset report template:

- [Supported Asset Fields](#)
- [Downloading the Default Asset Report Templates](#)
- [Adding a Placeholder for New Fields in the Asset Report](#)
- [Adding or Removing a Field from the Default Asset Report Template](#)
- [Setting a Custom Template for Asset Reports](#)

Supported Asset Fields

You can add or remove the following asset fields from the default report template:

Primary Information

- Asset Description
- Asset Serial Number
- Alternate Asset Number
- Parent Asset
- Project (Job)
- Accounting Method
- Depreciation Period
- Asset Lifetime Usage
- Asset Status
- Customer Location

General Tab

- Department
- Class
- Location
- Custodian
- Physical Location
- Purchase Date
- Depreciation End Date
- Last Depreciation Period
- Last Depreciation Date
- Target Depreciation Date
- Depreciation Active
- Depreciation Rules
- Revision Rules
- Manufacturer
- Date of Manufacture
- Supplier
- Purchase Order
- Parent Transaction
- Prior Year NBV
- Fiscal Year Start
- Annual Method Entry

Downloading the Default Asset Report Templates

To download the default asset report templates:

1. Go to Documents > Files > File Cabinet.

2. On the left navigation pane, click SuiteBundles > Bundle 464363 > src > resource.
3. From the resource folder, click the **Download** link for the report template that you want to customize:
 - **Asset Register Report** – FAM_RegisterReport_Template.xml
 - **Asset Summary Report** – FAM_SummaryReport_Template.xml
 - **Depreciation Schedule Report** – FAM_ScheduleReport_Template.xml

To download the default asset report templates:

1. Go to Documents > Files > File Cabinet.
2. On the left navigation pane, click SuiteBundles > Bundle 464363 > src > resource.
3. From the resource folder, click the **Download** link for the report template that you want to customize:
 - **Asset Listing Report** – FAM_ListingReport_Template.xml
 - **Asset Register Report** – FAM_RegisterReport_Template.xml
 - **Asset Summary Report** – FAM_SummaryReport_Template.xml
 - **Depreciation Schedule Report** – FAM_ScheduleReport_Template.xml
 - **Depreciation Monthly Report** – FAM_DeprMonthlyReport_Template.xml

To begin customizing the default asset report templates, perform the following steps in the order shown:

1. [Adding a Placeholder for New Fields in the Asset Report](#)
2. [Adding or Removing a Field from the Default Asset Report Template](#)
3. [Setting a Custom Template for Asset Reports](#)

Adding a Placeholder for New Fields in the Asset Report

The report line custom record links the asset record to the report. An entry in the custom record represents a line item in the asset report. When you add a field to this custom record, you are creating a placeholder for the asset value that you want to add to the report.

To add a field to the report line custom record:

1. Go to Customization > List, Records, & Fields > Record Types.

| Record Types | | | | | |
|---|-------------|--------------------------------------|------|------------|--------|
| New Type | | | | | |
| <input type="checkbox"/> FILTERS | | | | | |
| <input type="checkbox"/> SHOW INACTIVES | | | | | |
| EDIT A | FROM BUNDLE | ID | LIST | NEW RECORD | SEARCH |
| FAM Asset Register Rep Line | 62117 | customrecord_fam_assetregisterpline | List | New Record | Search |
| FAM Asset Register Report | 62117 | customrecord_fam_assetregisterrep | List | New Record | Search |
| FAM Depreciation Schedule Report | 62117 | customrecord_fam_deprschedreport | List | New Record | Search |
| FAM Depreciation Schedule Report Line | 62117 | customrecord_fam_deprschedreportline | List | New Record | Search |

2. Click the corresponding report line record for the report template you want to customize.
 - **FAM Asset Register Rep Line** – for Asset Register and Asset Listing report
 - **FAM Depreciation Schedule Report Line** – for Asset Depreciation Schedule report
 - **FAM Depreciation Monthly Report Line** – for Depreciation Monthly report
3. On the Custom Report Type page, click **New Field** on the Fields subtab.

4. On the FAM Asset Register Rep Line Field or the FAM Depreciation Schedule Report Line Field page, provide values for the following fields:

- **Label** – Enter the label of the new field that will appear on the report
- **ID** – Enter a unique ID for the field. The ID will be used to add the field to the report template.
- **Type** – Select a field type that is similar to the asset field you want to add. See the following table for sample values:

| Asset Field | Type | List/Record |
|-----------------------|----------------|-------------------------|
| Asset Description | Free-Form Text | |
| Accounting Method | List/Record | FAM Depreciation Method |
| Lifetime Usage | Integer Number | |
| Depreciation End Date | Date | |

- **List/Record** – If the Type selected is List/Record, select the corresponding list or record for the asset field that you want to add.
- **Store Value** – Check this box.
- **Show in List** – Check this box.

5. On the Sourcing & Filtering subtab, provide values for the following fields:

- **Source List** – Select **Source Asset**.



Important: To ensure that the field you are adding gets its value from the asset record, the Source List must always be set to **Source Asset**.

- **Source From** – Select the asset field to use as a value source for the new field.

For example, select **Asset Status** if you want the new field to display the status of the asset on the report.

6. Click **Save**.

7. Repeat steps 3 to 6 to add more fields to the report line custom record.

Adding or Removing a Field from the Default Asset Report Template



Note: You should use the following procedure to customize the asset report templates.

To add or remove a field from the default report template:

1. Open the default asset report template that you want to modify.
2. Locate the asset loop part in the default template.

On the asset register template, this starts with `<#list report.recmachcustrecord_assetregister_reparent as line>` and ends with its corresponding `</list>`.

```

<body size="A4-landscape">
  <#assign lineIndex = 0>
  <#assign listSize = report.recmachcustrecord_assetregister_reparent?size>
  <#list report.recmachcustrecord_assetregister_reparent as line>
    <#assign lineIndex = lineIndex + 1>
    <#assign lineType = line.custrecord_assetregister_linenotype>
    <if lineType == "sub_header">
      <p style="font-size: 18px; color: #003399">ARR_title_ARR</p>
    </if>
  </list>
</body>

```

On the depreciation schedule template, this starts with <#list report.recmachcustrecord_fam_schedrepline_parent as line> and ends with its corresponding </#list>.

```
<#list report.recmachcustrecord_fam_schedrepline_parent as line>
<#assign lineIndex = lineIndex + 1>

<if (subsidiary != "" && subsidiary != line.custrecord_fam_schedrepline_subsidiary) ||
(book != "" && book != line.custrecord_fam_schedrepline_book) ||
(year != "" && year != line.custrecord_fam_schedrepline_year) ||
(type != "" && type != line.custrecord_fam_schedrepline_type)>

<tr>
    <td colspan="6"></td>
    <td colspan="12" style="border-top-style: solid; border-top-width: 1px;" margin-bottom="1px"></td>
</tr>
```

- In Freemaker notation, add a new variable inside the asset loop of the default template. Insert a 'line' prefix to the ID of the new field.

For example, if the ID you defined in Step 1 is **custrecord_ds_cust_asset_status**, this would appear in the template as: \${line.custrecord_ds_cust_asset_status}.

```
<tr>
    <td><p align="left">${line.custrecord_fam_schedrepline_assetid}</p></td>
    <td><p align="left">${line.custrecord_fam_schedrepline_assetname}</p></td>
    <td><p align="left">${line.custrecord_fam_schedrepline_assetlife}</p></td>
    <td><p align="left">${line.custrecord_fam_schedrepline_method}</p></td>
    <td><p align="left">${line.custrecord_ds_cust_asset_status}</p></td>
    <td><p align="right">
        ${line.custrecord_fam_schedrepline_p1?string["#,##0.00;(#,##0.00")"]}
    </p></td>
```

- Add more variables depending on the number of fields that you want to add to your template.
- If you want to remove a field from the report template, delete the variable that contains the ID of the field.
- Save your custom template.

To ensure that the system recognizes your custom template, make sure that you add the following report name prefixes to the custom template filename:

- FAM_AR** – for asset register report template (for example, FAM_AR_CustomTemplate.xml)
- FAM_AS** – for asset summary report template (for example, FAM_AS_CustomTemplate.xml)
- FAM_DS** – for depreciation schedule report template (for example, FAM_DS_CustomTemplate.xml)
- FAM_DM** — for Depreciation Monthly report template (for example, FAM_DM_CustomTemplate.xml)
- FAM_AL** — for Asset Listing report template (for example, FAM_AL_CustomTemplate.xml)

- Upload your custom template to the file cabinet.

Mapping Asset Values to FAM Reports

When you customize your asset report templates, you must make sure that the Asset Values record is updated accordingly. If you have included any of the following fields in your asset report template, you must edit the report line to update the source values:

- Current Net Book Value
- Last Depreciation Amount
- Last Depreciation Date

- Last Depreciation Period
- Prior Year NBV

To change the values on the rep line of the depreciation monthly report:

1. Go to Customization > Lists, Records & Fields > Record Types.
2. On the Custom Record Type page, click **FAM Depreciation Monthly Report Line**.
3. On the Fields subtab, click the custom field added for any of the following:
 - Current Net Book Value
 - Last Depreciation Amount
 - Last Depreciation Date
 - Last Depreciation Period
 - Prior Year NBV
4. On the Sourcing & Filtering subtab, set the values for the following fields:
 - **Source List** — Select **Source Asset Values**.
 - **Source From** — Select the field to use as a value source.
5. Repeat Step 4 for each field mentioned above, if you have added them in FAM reports.

Setting a Custom Template for Asset Reports

To set a custom template for asset reports:

1. Go to Fixed Assets > Setup > System Setup.
2. On the Reports subtab, select a custom template for asset reports in any of the following fields:
 - Preferred Asset Register Template
 - Preferred Asset Summary Template
 - Preferred Depreciation Schedule NBV Template
 - Preferred Depreciation Schedule PD Template
 - Preferred Depreciation Monthly Template
 - Preferred Asset Listing Template
3. Leave the field blank to use the default report template.
4. Click **Save**.

The system will use your preferred templates when generating asset reports. For information about generating asset reports, see the help topic [Generating Asset Reports](#).

Viewing Fixed Asset Reports

You can view a list of the reports that you generated for the past 30 days from the My Reports page.

To view fixed asset reports:

1. Go to Fixed Assets > Reports > My Reports.
The page displays the reports in reverse chronological order.
2. Click the **Date Generated** link to view or download the report.
3. If you have sufficient permission, you can click the **Delete Report** link next to the report you want to delete.
To delete multiple reports, check the boxes beside the reports that you want to delete or click **Mark All**, and then click **Delete**.
4. If you are an account administrator, you can click **Show All Reports** to view all the reports you generated on your account.



Note: This option is available when you enable the **Allow Administrator to View All Reports** preference from Fixed Assets > Setup > System Setup.

Fixed Assets Saved Searches

The Fixed Assets Management SuiteApp provides the following saved searches that you can customize and export. These are available at Fixed Assets > Searches.



Note: To customize a saved search, open the saved search from Fixed Assets > Searches, and then click **Edit this Search**.

For more information about Saved Searches, see the help topic [Saved Searches](#).

- **Additions** – Shows new asset purchases.
- **Disposals** – Shows assets that are disposed, sold, and written off.
- **Asset List** – Shows the Net Book Value for each asset for a specified date.
- **Asset Register** – Shows the Net Book Value for a specified date, but with different columns.
- **Proposal History** – Shows the asset proposal activity.
- **Inspections Due** – Shows the assets with maintenance schedules and their inspection due dates.
- **Insurance Renewals Due** – Shows the assets with insurance renewal due dates.
- **Expiring Leased Assets** – Shows the expiry dates of leased assets.

The following saved searches are also available at Lists > Search > Saved Searches:

- FAM Default Alternate Depreciation Sublist View
- FAM Non-Posting Alternate Depreciation with Book
- FAM Non-Posting Proposal Alternate Depreciation with Book
- FAM Non-Posting Default Alternate Depreciation with Book
- FAM Default Alternate Depreciation w/o Books
- FAM Proposal Alternate Depreciation w/o Books
- FAM Proposal Alternate Depreciation Sublist View
- FAM Alternate Depreciation w/o Books
- FAM Lease Payments for Schedule Generation
- FAM Lease Schedule Preview
- FAM Administrator Email

Lease Accounting Reports

The following saved searches are available for Lease Accounting:

- **Lease Liability Detail Report** — This report shows details about the lease liability. You can filter the reporting period based on the lease start date, accounting book, or subsidiary. The report shows the current period by default, but the user can define the date range.

The following information is available in the lease liability detail report:

- Lease Start Date
- Number (Document Number)
- Transaction
- Lease Liability Account

- Lease Company
- Total Lease Liability
- Total Interest
- **Right-of-Use Asset Listing Report** — This report shows a list of all leased assets. You can filter the report to show assets under an operating or finance lease.

The following information is available in the right-of-use asset listing report:

- ID
- Asset Name
- Lease Start Date
- Lease End Date
- Lease Term
- Total Net Present Value
- Total Lease Payments
- Finance Lease

- **Short Term Lease Liability Report** — This report shows details for short term lease liability, which is the sum of the principal amount for the current fiscal year.

The report shows active leases with the following information for the current fiscal year:

- Lease Liability Account
- Lease Company (Vendor)
- Asset
- Sum of Liability (Principal)

- **Long Term Lease Liability Report** — This report shows the details for long term lease liability, which is the sum of the principal amount on or after the start of the next fiscal year.

The report shows active leases with the following information for the next fiscal year:

- Lease Liability Account
- Lease Company
- Asset
- Principal

When customizing FAM saved searches or creating a custom search for FAM records, make sure the following fields are sourced from the Asset Values record:

- Current Net Book Value
- Last Depreciation Period
- Last Depreciation Date

Check the Results tab on your custom saved search to ensure that the fields are sourced from the correct record. Otherwise, your saved search may return values that are not accurate.

Managing Fixed Assets Scripts

Fixed Assets Management transactions triggers scripts in the background. These scripts require a SuiteCloud processor to run. If no processor is available to run the script, the script will be queued until a processor becomes available.

Scripts are processed according to their order in the queue (first in, first out) and their priority level (highest to lowest priority).

Changing the Scheduled Script Runtime

Fixed Assets Management system runs scripts based on a regular schedule. You can change the schedule on some of these scripts if you want the system to run them more frequently.

To change the scheduled script runtime:

1. Go to Customization > Scripting > Scripts.
2. On the Scripts page, click the **Deployment** link for the script you want to update:
 - **FAM Trigger Pre-Compute SS** — This script is set to run every Sunday, by default. Select this script to update the runtime for generating a depreciation schedule.
On the Script Deployments page, click **Edit** next to **customdeploy_fam_triggerprecompute_ss**.
 - **FAM Trigger Reset Process (Scheduled) SS** — This script is set to run daily, by default. Select this script to update the runtime for the Asset Reset process.
On the Script Deployments page, click **Edit** next to **customdeploy_fam_triggerresetssched_ss**.
 - **FAM Trigger Reports Cleanup SS** — This script is set to run daily, by default. Select this script to update the runtime for the Clean Up Report process.
On the Script Deployments page, click **Edit** next to **customdeploy_fam_trigrptcleanup_recur_ss**.
3. On the Schedule subtab, check the day of the week when you want the script to run, and select a start time.
4. Click **Save**. Click **Save and Execute** to save the changes and run the script.



Note: The scripts process only the asset records that require a reset or a depreciation schedule.

Prioritizing Fixed Assets Management Scripts

Fixed Assets Management transactions and report generation processes are controlled by scheduled scripts and process records. The system uses a process management tool to control the scripts for a given process and to ensure the proper order of script execution. The tool uses a method where the scripts in a process are executed in a sequence. Other scripts, unrelated to a FAM process, may run in between the script sequence and interfere with the bundle's process execution. To ensure that FAM transaction processes are executed properly, you can set a higher priority level for FAM script deployments.



Note: FAM scripts, by default, have a Standard Priority level.

Prerequisites

- The Priority on the following script deployments must be set to High:
 - **FAM Trigger Process SS** (customdeploy_fam_triggerprocess_ss)
 - **FAM Process Manager SS** (customdeploy_fam_processmanager_ss)
- The scheduled script that manages the process must be prioritized as well. For more information, see [Background Processing of Fixed Assets](#).



Important: The bundle update preference for most FAM scripts are set to **Update Deployments**. When the Fixed Assets Management SuiteApp is updated, the script priority that you set will be updated to the value in the source account. This issue is currently being addressed, and will be fixed in an upcoming release. Until the issue is resolved, you must prioritize the FAM scripts again after the SuiteApp is updated.

To set a priority for FAM scripts:

1. Go to Customization > Scripting > Script Deployment, and then click edit next to the record that you want to modify.
2. On the Script Deployment record, set the **Priority** field to **High**.
3. Click **Save**.

Repeat steps 1–3 for all scripts in the process that you want to prioritize. To view a list of scripts, go to Customization > Scripting > Scripts. Expand the filter on the Scripts page, and in the **From Bundle** list, select the ID of the latest FAM SuiteApp version.

Background Processing of Fixed Assets

To optimize application and database servers, mechanisms have been implemented to govern the usage of SuiteScript. SuiteScript thresholds are based on the volume of activity that a company's users can manually generate, as well as a provision for automated functions.

This is why, in the Fixed Assets Management SuiteApp, processes for FAM transactions and report generation are carried out in the background, and are controlled by scheduled server scripts and process records.

processes (Asset Creation, Asset Proposal, Asset Generation, Asset Depreciation, Asset Revaluation, Asset Disposal, Asset Split, Asset Transfer) (Asset Register Report, Asset Summary Report, and Depreciation Schedule Report)

To view the status of a process, you can look at the FAM Process List.

Process Status Page

To view the status of a process, go to the Process Status page (Fixed Assets > Background Processing > Status).

| FAM Process Status | | | | | | | List |
|--------------------|-------------|--------------------|--------------------|-----------------------|---------------|---------|-----------|
| # | INTERNAL ID | PROCESS NAME | DATE CREATED | STATUS | PROCESS STAGE | DETAILS | ERRORS |
| 1 | 4653 | Pre-computation | 4/16/2017 12:00 am | Completed | | Details | |
| 2 | 4553 | Pre-computation | 4/9/2017 12:01 am | Completed | | Details | |
| 3 | 4453 | Pre-computation | 4/2/2017 12:01 am | Completed | | Details | |
| 4 | 4353 | Pre-computation | 3/30/2017 7:11 am | Completed | | Details | |
| 5 | 4253 | Forecast Deletion | 3/30/2017 7:11 am | Completed | | Details | |
| 6 | 4252 | Asset Disposal | 3/30/2017 7:10 am | Completed | | Details | |
| 7 | 4251 | Asset Depreciation | 3/30/2017 6:50 am | Completed | | Details | |
| 8 | 4151 | Pre-computation | 3/30/2017 6:16 am | Completed | | Details | |
| 9 | 4150 | Asset Generation | 3/30/2017 6:16 am | Completed | | Details | |
| 10 | 4149 | Asset Proposal | 3/30/2017 6:14 am | Completed | | Details | |
| 11 | 4049 | Pre-computation | 3/26/2017 12:00 am | Completed | | Details | |
| 12 | 3949 | Pre-computation | 3/22/2017 1:17 am | Completed | | Details | |
| 13 | 3849 | Forecast Deletion | 3/22/2017 1:17 am | Completed | | Details | |
| 14 | 3848 | Asset Disposal | 3/22/2017 1:16 am | Completed | | Details | |
| 15 | 3748 | Pre-computation | 3/19/2017 12:01 am | Completed | | Details | |
| 16 | 3648 | Pre-computation | 3/12/2017 12:01 am | Completed | | Details | |
| 17 | 3647 | Asset Depreciation | 3/7/2017 9:49 pm | Completed with Errors | | Details | Errors: 1 |



Note: The process status page displays the 20 most recent processes.

The following table describes each column on the Process Status page:

| Column | Description |
|---------------|--|
| Internal ID | Click the internal ID to open the FAM process record, and view more details about the selected process. |
| Process Name | Identifies the process that was triggered. |
| Date Created | Shows the date when the process was triggered. |
| Status | Shows the current status of the process: <ul style="list-style-type: none"> ■ Queued – The process is Waiting for the process that is currently in progress to finish its run. ■ In Progress – The process is currently running. Only 1 process may be in progress at any time. ■ Deferred – The Generate Depreciation Schedule process, triggered by the precompute scheduled script, may be deferred when another transaction is queued. The deferred process will be resumed when no other process is queued. ■ Completed – The process was successfully completed, with no errors ■ Completed with Errors – The process was completed, but some errors were encountered. Click the Error link to view information about the error that occurred. ■ Failed – The process was not completed. Click the Error link to view information about the error that occurred. |
| Process Stage | Identifies the specific stage of the process that is currently running. The process stage is visible only when the process is currently running. |
| Details | Click the Details link to view details about the specific stages in the process. For more information, see Process Stage Details . |
| Errors | Processes with a status of Failed or Completed with Errors are highlighted in red. You can click the Error link to view details of the problem that occurred. |

Process Stage Details

| FAM Process Stage Details for ID: 3647, Name: Asset Depreciation | | | | | | | |
|--|--------------------------------|---------------------|-----------------------|---------------------|---------------------|-------------------------------|-----------|
| <input type="button" value="Refresh"/> | | | | | | | |
| # | PROCESS STAGE | DATE CREATED | STATUS | START | END | MESSAGE | ERRORS |
| 7/7 | Update Related Records | 3/7/2017 9:51:51 pm | Not Required | | | | |
| 6/7 | Update Compound Assets | 3/7/2017 9:51:51 pm | Not Required | | | | |
| 5/7 | Update Tax Methods | 3/7/2017 9:51:28 pm | Completed | 3/7/2017 9:51:30 pm | 3/7/2017 9:51:49 pm | Tax Methods updated: 3 | |
| 4/7 | Update Asset Records | 3/7/2017 9:50:53 pm | Completed | 3/7/2017 9:50:55 pm | 3/7/2017 9:51:24 pm | Assets/Tax Methods updated: 5 | |
| 3/7 | Prepare Data to Update Records | 3/7/2017 9:50:39 pm | Completed With Errors | 3/7/2017 9:50:41 pm | 3/7/2017 9:50:50 pm | | Errors: 1 |
| 2/7 | Create Journal Entries | 3/7/2017 9:49:44 pm | Completed | 3/7/2017 9:49:46 pm | 3/7/2017 9:50:37 pm | Transactions created: 22 | |
| 1/7 | Precompute Depreciation Values | 3/7/2017 9:49:44 pm | Not Required | | | | |

| Column | Description |
|---------------|--|
| # | Indicates the total number of stages in the process as well as their order in the queue. |
| Process Stage | Identifies the specific stages of the process. |
| Date Created | Shows the date when the process stage was triggered. |
| Status | Shows the current status of the process stage: <ul style="list-style-type: none"> ■ Not Required – The process stage was skipped. ■ Queued – The process stage is waiting for the in progress process to finish its run. ■ In Progress – The process stage is currently running. Only 1 process may be in progress at any time. ■ Deferred – The Generate Depreciation Schedule process, triggered by the precompute scheduled script, may be deferred when another process is queued. The deferred process will be resumed when no other process is queued. ■ Completed – The process stage was successfully completed, with no errors ■ Completed with Errors – The process stage was completed, but some errors were encountered. Click the Error link to view information about the error that occurred. ■ Failed – The process stage was not completed. Click the Error link to view information about the error that occurred. |
| Start / End | The start and end columns indicate the amount of time it took the process stage to complete its run. |
| Message | Shows the number of files or records that were created or updated by the process stage. |
| Errors | The process stages with a status of Failed or Completed with Errors , are highlighted in red. You can click the Error link to view details of the problem that occurred. |

Note that when you are processing large volumes of data or records, you may see duplicate entries of the same process.

Process List

You can see the status of a process by viewing the FAM Process record for that process in the FAM Process List.

To view the process record:

1. Go to Fixed Assets > Background Processing > FAM Process List.

The current status of the background process is indicated by the message displayed in the **Status** column.

2. Click the **View** link next to the required record to see more details about the message.

Fixed Assets Custom Plug-In

Starting with Fixed Assets Management 2017.2, the custom plug-in **nsFamObject** applied to FAM asset transactions (Proposal, Creation, Revaluation, and Disposal) is no longer supported. This custom plug-in uses BG Process architecture which was replaced by FAM Process Manager in version 2017.2.

Scheduled Server Scripts for Controlling Asset Transactions

To view the status of any of the scheduled scripts controlling asset transactions, go to Setup > Customization > Script Deployments > Status.

Fixed Asset Error Recovery Script

You may sometimes encounter system errors during a depreciation run. The cause of the error and the specific process where the error occurred are available in the Process Status page. For more information, see [Asset Depreciation](#) and [Background Processing of Fixed Assets](#).

Modifying the Script Deployment to Create Summary Records

If an error was caused by missing summary records, you can modify a script to create the summary records.

To modify the script deployment:

1. Go to Customization > Scripting > Scripts.
2. In the Filters pane, set the Type to **Scheduled**.
3. Click the View link next to **FAM Trigger Error Handling SS**.
4. On the Script page, click the **Deployments** subtab, and then click **FAM Trigger Error Handling SS** to view the deployment record.
5. On the Script Deployment page, click **Edit**.
6. Click the Parameters subtab, and then set **Type** to **Check Summaries**.
7. Click **Save and Execute**.

Modifying the Script Deployment to Update Asset Values

If an error occurred on the fourth stage of Asset Depreciation (Update Asset Records), you can modify and run the recovery script to update the asset values.

To modify the script deployment:

1. Go to Customization > Scripting > Scripts.

2. In the Filters pane, set the Type to **Scheduled**.
3. Click the View link next to **FAM Trigger Error Handling SS**.
4. On the Script page, click the **Deployments** subtab, and then click **FAM Trigger Error Handling SS** to view the deployment record.
5. On the Script Deployment page, click **Edit**.
6. Click the Parameters subtab, and then set **Type** to **Asset Update**
7. Click **Save and Execute**.

Viewing Script Error Notification Settings for Fixed Assets Management

The following table lists the default notification setting for each type of FAM script:

| FAM Script Type | Notification Setting |
|---------------------|----------------------|
| Client | Notify Current User |
| Suitelet | Notify Current User |
| User Event (UE) | Notify Current User |
| Scheduled | Notify All Admins |
| Bundle Installation | Notify All Admins |

 **Note:** All FAM scripts are locked. The notification settings cannot be changed.

To view the notification setting for a FAM script:

1. Go to Customization > Scripting > Scripts.
2. On the Scripts page, click **View** next to the script you want to view the settings for.

 **Note:** You can use the filters at the top of the page to narrow the list on the Scripts page.

3. On the Script page, click the **Unhandled Errors** subtab. The option selected indicates which notification is used for script errors:
 - **Notify Current User** – NetSuite sends email to the logged-in user of the script.
 - **Notify All Admins** – NetSuite sends email to all users with the Administrator role.

 **Note:** The **Notify Script Owner**, **Notify Group**, and **Notify Emails** settings are currently not in use.

Running the Migration Script to Update the Fixed Assets Management SuiteApp

To lessen errors when updating to the new bundle, make sure you run a successful depreciation before migrating to the new system.

If you still encounter errors during the update, you will receive an e-mail notification to inform you what caused the error. In this case, you must manually correct the error, and then retrigger the migration script.

To manually run the migration script:

1. Go to Customization > Scripting > Scripts.
2. Find the script, **FAM Write Summary Record SS (Migrate)**, and then click **Deployments**.
3. Click **Edit** to open the Edit Script Deployment Page.
4. From the Save options, select **Save & Execute**.

Multi-Book Accounting for Fixed Assets Management

The Multi-Book Accounting add-on to Fixed Assets Management lets you assign assets to multiple books. The asset values will automatically be converted to the base currency of the book where the asset is recorded.

Multi-Book Accounting for Fixed Assets Management provides the following features:

- **Parallel Currencies**

With Parallel Currencies, each book in a subsidiary will have its own specific base currency. Parallel currencies can be used for subsidiaries in different countries to update the foreign business transactions in different currencies.

Fixed assets are recorded using the historical foreign currency rate. The initial conversion from the transaction currency to the base currency will be done with different base currencies and exchange rates. When an asset is acquired, its value in the subsidiary is recorded with the daily spot rate on the acquisition date. Then, through the life cycle of this asset, all depreciation calculations will be based on the base currency amount.

For example, your base currency is USD, you acquired an asset for GBP 100, and the daily rate on the acquisition date is 1.5USD or GBP. With Parallel Currencies, the asset value will be recorded as USD 150. If the subsidiary has a secondary book that uses a different base currency, the original value from the asset acquisition will be converted to the secondary book's base currency as well.

- **Record Assets in Multiple Books**

Multi-Book Accounting lets you assign an asset to multiple depreciation books that generate journal entries for different general ledger set of books or to the same set of books. Each book can have an unlimited number of depreciation methods per asset record.

Read the following topics for more information about Multi-Book Accounting for Fixed Assets Management:

- [Getting Started with Multi-Book Accounting for Fixed Assets Management](#)
- [Managing Assets in Multiple Books](#)

Getting Started with Multi-Book Accounting for Fixed Assets Management

Prerequisites for Fixed Assets Multi-Book Accounting

You must perform the following tasks before proceeding:

- Enable the **Multi-book Accounting** feature. Contact your account representative or NetSuite Professional Services to find out how to get Multi-Book Accounting.
- Set up an accounting book. For more information, see the help topic [Multi-Book Accounting Overview](#).

Roles and Permissions

If you are using a custom role with Multi-Book Accounting for Fixed Assets Management, you need to set the **Accounting Book** permission to **View**. This enables custom roles to set up accounting books. For more information, see the help topic [Roles and Data Access for Multi-Book Accounting](#).

Updating Historical Depreciation History Records

The asset register report groups the depreciation history records by accounting book. To include entries without an accounting book in the asset register report, you must update your depreciation history record through mass update or CSV import.



Note: When you enable Multi-Book Accounting for the first time in your account, all historical depreciation journals are automatically updated to Primary Accounting Book.

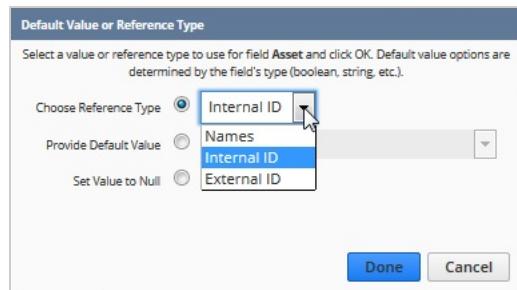
To update historical depreciation history records through mass update:

1. Go to Lists > Mass Update > Mass Updates.
2. Expand General Updates, and then under Custom Records, click the **FAM Depreciation History** link.
3. In the Criteria subtab, add the following filters:
 - **Accounting Book** - Set to **None** to update only the depreciation history records with blank accounting books.
 - **Alternate Method** – Set to **None** to update only the depreciation history records for the accounting method of the asset.
4. In the Mass Update Fields subtab, check the **Accounting Book** field and then set the value to **Primary Accounting Book**.
5. Click **Preview**.
6. Click **Perform Update**.

To update historical depreciation history records through CSV import:

1. Prepare an import file by creating a saved search for depreciation history records.
 - a. Go to Lists > Search > Saved Searches > New.
 - b. On the New Saved Search page, click the FAM Depreciation History link.
 - c. In the Criteria subtab, add the following filters:
 - **Accounting Book** - Set to **None** to update only the depreciation history records with blank accounting books.
 - **Alternate Method** – Set to **None** to update only the depreciation history records for the accounting method of the asset.
 - d. Click Preview, and then export the search results to CSV. For more information, see the help topic [Exporting Search Results](#).
 - e. Modify the CSV file to add a column for **Accounting Book**, and then set the value to **Primary Accounting Book**.
 - f. Save the CSV file.
2. Import CSV file for depreciation history record.
 - a. Go to Setup > Import/Export > Import CSV Records.
 - b. In the Import Assistant Step 1 – Scan & Upload CSV File screen:
 - From the **Import Type** list, select **Custom Records**.
 - From the **Record Type** list, select **FAM Depreciation History**.

- Select the CSV file to upload.
- Click **Next**.
- c. In the Import Assistant Step 2 – Import Options screen:
 - Set Data Handling to **Update**.
 - Click **Next**.
- d. In Import Assistant Step 4 – Field Mapping screen:



Map the fields in your CSV file to the NetSuite fields. Review the CSV fields and NetSuite fields to verify that all desired fields are mapped. Make sure that the Internal ID mapping type is set to Internal ID.

- e. In the Import Assistant Step 5 – Save Mapping and Start Import screen:
 - Enter an **Import Map Name** and **Description**.
 - Click **Save & Run**.

Managing Assets in Multiple Books

Read the following topics to learn more about managing assets in multiple books:

- [Defining Asset Accounts and Values for Multiple Books](#)
- [Linking Accounting Books to an Asset](#)
- [Asset Proposal](#)
- [Running Depreciation on an Accounting Book](#)
- [Transferring Fixed Assets Within Multi-Book Accounting](#)
- [Revaluating an Asset in Multiple Books](#)
- [Disposing an Asset in Multiple Books](#)
- [Splitting an Asset in Multiple Books](#)

Defining Asset Accounts and Values for Multiple Books

General ledger accounts on the Accounts tab of the Asset Type record will store the primary book values. For more information about defining asset accounts, refer to [Accounts Subtab](#).

FAM Asset Type

Plant & Equipment

Edit | **Back** | **Actions**

| | |
|-----------------------------------|---------------------|
| Name | Accounting Method |
| Plant & Equipment | Straight Line |
| <input type="checkbox"/> Inactive | Residual Percentage |
| | 0.0% |
| Description | Asset Lifetime |
| | 18 |

General Accounts Maintenance Other Methods Lifetimes

| | |
|------------------------------|-------------------------------|
| Asset Account | Write Down Account |
| Plant and Equipment | Miscellaneous Expense |
| Depreciation Account | Disposal Cost Account |
| Acc. Dep-Plant and Equipment | Gain (loss) on Sale of Assets |
| Depreciation Charge Account | Asset Account Last Checked |
| Depreciation Expense | 25/6/2014 |
| Write Off Account | |
| Miscellaneous Expense | |

The Accounts subtab in the FAM Default Alternate Depreciation tab will be used to store secondary book general ledger accounts. You can associate existing FAM default alternate depreciation to an accounting book by assigning a Book ID and populating other secondary book fields.

FAM Default Alt Depreciation

Save | **Cancel** | **Reset** | **Actions**

| | |
|-----------------------------------|----------------------|
| <input type="checkbox"/> Inactive | Depreciation Method* |
| Asset Type | Straight Line |
| Plant & Equipment | Asset Life (AL)* |
| Accounting Book | 12 |
| Secondary Book 1 | Residual Percentage* |
| Alternate Method* | 0.0% |
| Depreciation Method 8 | |

Notes Workflow General Accounts

| | |
|---------------------------------------|-------------------------------|
| Asset Account | Write Off Account |
| Telecommunications Equipment | Miscellaneous Expense |
| Depreciation Account | Write Down Account |
| Acc. Dep-Telecommunications Equipment | Miscellaneous Expense |
| Depreciation Charge Account | Disposal Cost Account |
| Depreciation Expense | Gain (loss) on Sale of Assets |

Changes to saved default alternate depreciation are prospective. Existing assets using the old default alternate depreciation will not be affected. You can override the alternate depreciation for default asset

types in the Depreciation History subtab of the asset record. For more information, see [Depreciation History Subtab](#).

The **Other Methods** subtab in the asset type will be displayed only after you save the Asset Type record



Note: You can set different depreciation methods per accounting book. .

Linking Accounting Books to an Asset

You can associate new and depreciating assets to an accounting book. The Asset Original Cost, Current Cost, Current Net Book Value, Prior Year NBV, and Cumulative Depreciation values will be converted to the base currency of the book it is associated to. The depreciation amount will be computed based on the converted amount.

Note that fully depreciated and disposed assets cannot be associated to an accounting book. For most FAM records, you can only select secondary books in the Accounting Book field.

The Depreciation History subtab will be used to store secondary book values. The secondary book might use a different base currency from the primary book. But, if both the primary and secondary books share the same base currency, they will have the same default values. You can override these default values by editing the asset record attached to the asset.



Note: When depreciating a tax method, the system will use the base currency of the accounting book, not the currency of the asset's subsidiary.

OneWorld accounts can set the book base currency in the **Currencies** tab of the Subsidiary record. For more information, see the help topics [Creating Subsidiary Records](#) and [Foreign Currency Management](#).

To associate an accounting book to an asset:

1. Go to Fixed Assets > Lists > Assets, and then click the **Depreciation History** subtab.
2. In the **Depreciation History** subtab, do one of the following:
 - If you want to create a new alternate depreciation, click **New FAM Alternate Depreciation**.
 - If you want to edit an existing alternate depreciation, click the **Edit** link next to the alternate depreciation.
3. In the FAM Alternate Depreciation page, select the **Accounting Book** that you want to associate to this alternate depreciation.

You can only associate active books to alternate methods. If an alternate depreciation is already associated to an accounting book, you can no longer change the Accounting Book value.



Note: If you select a value for the **Accounting Book** field, the Currency field will be sourced from the book base currency of the subsidiary. If the Accounting Book field is blank, the Currency field will be sourced from the currency of the subsidiary's primary book.

4. In the **Alternate Method** list, select the depreciation method to use. The system automatically populates other values on the form. These values are sources from the Asset Type record.

Asset values on the form, such as Asset Cost and Net Book Value, will be sourced from the Asset Record. This value will be converted to the base currency of the secondary book. Values under the **General** tab are sourced from the Asset Record and values on the **Accounts** subtab are sourced from the Asset Type.

If the asset is already depreciating, you will not be able to edit the fields unless **Allow Asset Value Editing** is enabled. For more information, see [Restricting the Editing of Asset Values](#).

- Click **Save**.

No journal entries will be created for depreciation history records that already exist or are not associated to an accounting book.

The Accounting Book field will be populated for newly created depreciation history records. For existing depreciation history records, the Accounting Book field may be shown as blank or null.

The acquisition history record will be automatically created when you have defined a depreciation start date. The acquisition value will be based on the amount of the asset in the primary book multiplied by the secondary book's base currency exchange rate at depreciation start date.

If the asset is partially depreciated for the accounting method only, and a new tax method is added to an accounting book, the system will create monthly depreciation history records with journal entries. If you run a depreciation on closed periods, the system will post the journal entries to the next open period.

If the asset is partially depreciated for both accounting and tax methods, a new depreciation history will be created based on the last depreciation date. No catch-up depreciation histories will be created. You will need to manually create a book specific journal entry for the cumulative depreciation.

Asset Proposal

The Asset Proposal record contains values for the primary book. Values on the **FAM Proposal Alt Depreciation** subtab will be sourced from the secondary book of the Asset Type.

| EDIT | ACCOUNTING BOOK | ALTERNATE METHOD | DEPRECIATION METHOD | CONVENTION (C) | ASSET LIFE (AL) | FINANCIAL YEAR START | PERIOD CONVENTION | DEPRECIATION PERIOD | SUBSIDIARY | REMOVE |
|------|------------------|-----------------------|----------------------|----------------|-----------------|----------------------|---------------------------|---------------------|----------------|------------------------|
| Edit | Secondary Book 1 | Depreciation Method 8 | Straight Line | None | 12 | January | 12 months of 30 days each | Monthly | Parent Company | Remove |
| Edit | Secondary Book 4 | Depreciation Method 3 | 25% Reducing Balance | None | 12 | January | 12 months of 30 days each | Monthly | Parent Company | Remove |
| | | Depreciation Method 8 | Straight Line | None | 24 | January | 12 months of 30 days each | Monthly | Parent Company | Remove |

You can override the default general ledger accounts or proposal values per book by editing the Asset Proposal record. For more information, see [Asset Proposal and Generation](#).

For more information about asset proposal, see [Asset Proposal and Generation](#).

Running Depreciation on an Accounting Book

Depreciation computation and journal entry creation in Multi-Book Accounting for Fixed Assets Management is done per book. You can select the book that you want to depreciate, and the resulting journal entries created will use the Book Specific Journal Entry form.

Depreciate Assets

Depreciate Assets

| | | |
|--|--|--|
| Asset Type(s) | Subsidiary(s) * | Accounting Book(s) * |
| - New - Computer Furniture & Fixtures Plant & Equipment | Parent Company Parent Company : Canada Parent Company : Germany Parent Company : Great Britain Parent Company : Philippines Parent Company : US | Primary Accounting Book Secondary Book 1 Secondary Book 4 |
| <input type="checkbox"/> Include Children | | Depreciation Period * <input type="text" value="16/7/2014"/> |
| | | Depreciation Reference <input type="text"/> |



Note: A depreciation journal entry will not be created for depreciation history records that are not linked to an accounting book. These records will be depreciated when you run a depreciation for any book.

The Alternate Depreciation History subtab under the Tax Methods tab is combined with the Accounting Method Depreciation History in the Depreciation History tab. The combined subtab is named **Depreciation History**.

| Notes | Files | General | Accounts | Lease | Insurance | Maintenance | Tax Methods | Asset Sale/Disposal | Depreciation History | Asset Usage |
|---|------------------|-------------------------|-----------------------|-----------|-----------|--------------------|----------------|---------------------|-----------------------------|-------------|
| Depreciation History | | | | | | | | | | |
| Accounting Book Alternative Method Show Schedule Entries? | | | | | | | | | | |
| - All - | - All - | - All - | | | | | | | | |
| EDIT | TRANSACTION TYPE | ACCOUNTING BOOK | ALTERNATE METHOD | DATE * | PERIOD | TRANSACTION AMOUNT | NET BOOK VALUE | POSTING REFERENCE | QUANTITY | SCHEDULE |
| Edit | Depreciation | Primary Accounting Book | | 31/7/2014 | | 1,555.56 | 26,444.44 | <u>Journal #67</u> | 1 | No |
| Edit | Depreciation | Secondary Book 1 | Depreciation Method 8 | 31/7/2014 | | 2,183.03 | 24,013.35 | <u>Journal #69</u> | 1 | No |
| Edit | Depreciation | | Depreciation Method 8 | 30/6/2014 | | 1,166.67 | 26,833.33 | | 1 | No |
| Edit | Acquisition | Secondary Book 2 | Depreciation Method 8 | 30/6/2014 | | 26,196.38 | 26,196.38 | | 1 | No |
| Edit | Acquisition | | Depreciation Method 8 | 16/6/2014 | | 28,000.00 | 28,000.00 | | 1 | No |
| Edit | Acquisition | Primary Accounting Book | | 30/6/2014 | | 28,000.00 | 28,000.00 | | 1 | No |
| <input type="button" value="Save"/> <input type="button" value="Cancel"/> <input type="button" value="Reset"/> <input type="button" value="Actions"/> | | | | | | | | | | |

For more information about depreciating assets, see [Asset Depreciation](#).

Transferring Fixed Assets Within Multi-Book Accounting

When you transfer assets within Multi-Book Accounting for Fixed Assets Management, the transferred asset will be recorded in the currency of the destination subsidiary. The currency will automatically be converted to reflect the book's base currency. Asset Cost, Asset Current Cost, Cumulative Depreciation, Net Book Value will be converted to the book specific base currency of the destination subsidiary.

Any Depreciation Journal Entry created after the transfer will use the book specific base currency of the destination subsidiary. The corresponding journal entry will also be book specific.



Important: If the destination subsidiary does not belong to any book, no transfers will be processed. For Tax Methods not linked to any book, the transfer will be recorded in the Primary Book.

An asset transfer account is necessary to process a successful transfer. For more information, see [Asset Transfer Accounts](#).

There will be no separate asset transfer process for secondary books. Secondary book asset transfers will be recorded when assets are transferred in the primary book.

For more information about asset transfer, see [Asset Transfer](#).

Revaluating an Asset in Multiple Books

For multi-book enabled accounts, the Accounting Book field is added to the asset revaluation page. This lets you select which accounting books (associated to the asset) you want to revalue. A Calculate button is also added on the page to compute the write-down amount and to enable the revaluation fields for the selected accounting books.

Asset Revaluation

Primary Information

| | | | | | |
|------------------------|---------------------------------|-----------------------|---------------------|----------------------|-------------------------|
| ASSET ID/NAME * | FAM000009 Asset for Revaluation | ASSET TYPE | Furniture & Fixture | ACCOUNTING BOOK(S) * | Primary Accounting Book |
| ASSET DESCRIPTION | | CURRENT BOOK VALUE | 24,000.00 | Secondary Book 1 | Secondary Book 2 |
| ASSET SERIAL NUMBER | | REVISION METHOD | Current Period | Secondary Book 3 | |
| ALTERNATE ASSET NUMBER | | ASSET STATUS | New | | |
| | | WRITE-DOWN % | 5.0% | | |
| | | TRANSACTION DATE | 3/11/2015 | | |
| | | TRANSACTION REFERENCE | | | |

Primary Accounting Book (Straight Line)

| | | | | | | | | | | | | | |
|--------------|-----------|-------------------|--|----------------|------|----------------|----|--------------|--|---------------------|---------------|-------------------------|--|
| CURRENT COST | 24,000.00 | WRITE-DOWN AMOUNT | | RESIDUAL VALUE | 0.00 | ASSET LIFETIME | 18 | ADJ LIFETIME | | DEPRECIATION METHOD | Straight Line | ADJ DEPRECIATION METHOD | |
|--------------|-----------|-------------------|--|----------------|------|----------------|----|--------------|--|---------------------|---------------|-------------------------|--|

Secondary Book 1 (Depreciation Method 3: 25% Reducing Balance)

| | | | | | | | | | | | | | |
|--------------|-----------|-------------------|----------|----------------|------|----------------|----|--------------|--|---------------------|----------------------|-------------------------|--|
| CURRENT COST | 24,000.00 | WRITE-DOWN AMOUNT | 1,200.00 | RESIDUAL VALUE | 0.00 | ASSET LIFETIME | 24 | ADJ LIFETIME | | DEPRECIATION METHOD | 25% Reducing Balance | ADJ DEPRECIATION METHOD | |
|--------------|-----------|-------------------|----------|----------------|------|----------------|----|--------------|--|---------------------|----------------------|-------------------------|--|

Secondary Book 1 (Depreciation Method 8: Straight Line)

| | | | | | | | | | | | | | |
|--------------|-----------|-------------------|----------|----------------|------|----------------|----|--------------|--|---------------------|---------------|-------------------------|--|
| CURRENT COST | 24,000.00 | WRITE-DOWN AMOUNT | 1,200.00 | RESIDUAL VALUE | 0.00 | ASSET LIFETIME | 12 | ADJ LIFETIME | | DEPRECIATION METHOD | Straight Line | ADJ DEPRECIATION METHOD | |
|--------------|-----------|-------------------|----------|----------------|------|----------------|----|--------------|--|---------------------|---------------|-------------------------|--|

To revalue an asset, follow the procedure in [Revaluation of an Asset](#).

Disposing an Asset in Multiple Books

Upon disposal, the asset will be disposed in all associated accounting books. The accounting and tax methods associated to the accounting books will create depreciation histories.

When disposing an asset by write-off, a journal entry is generated to write-off the tax methods that are associated to accounting books. Disposing an asset by sale generates a book generic invoice that uses the primary book's residual value.

Asset Sale/Disposal

Dispose | **Refresh**

Primary Information

| | | |
|--|--------------------------------------|--------------------------------------|
| ASSET ID/NAME * | CURRENT COST 24,000.00 | LAST DEPRECIATION AMOUNT 1,333.39 |
| FAM003033 Machinery Test 1 (Remaining) | RESIDUAL VALUE 0.00 | LAST DEPRECIATION DATE 8/31/2014 |
| ASSET DESCRIPTION Machinery Test 1 (Remaining Life) | DEPRECIATION METHOD Straight Line | DEPRECIATION PERIOD Monthly |
| ASSET SERIAL NUMBER | ASSET LIFETIME 18 | ASSET STATUS Fully Depreciated |
| ALTERNATE ASSET NUMBER | CURRENT BOOK VALUE 0.00 | QUANTITY 1 |
| ASSET TYPE Machinery & Equipment | DEPRECIATION TO DATE 24,000.00 | SUBSIDIARY Parent Company |
| ORIGINAL COST 24,000.00 | LAST DEPRECIATION PERIOD 18 | |

Disposal Details

| | | |
|---------------------|--------------|----------------|
| DISPOSAL DATE * | SALE ITEM | SALES TAX CODE |
| | | |
| DISPOSAL TYPE * | CUSTOMER | LOCATION * |
| | | |
| QUANTITY DISPOSED * | SALES AMOUNT | |
| | | |

Tax Methods

| ACCOUNTING BOOK | ALTERNATE METHOD | DEPRECIATION METHOD | ORIGINAL COST | CURRENT COST | RESIDUAL VALUE | ASSET LIFETIME | CURRENT BOOK VALUE | DEPRECIATION TO DATE | LAST DEPRECIATION PERIOD | LAST DEPRECIATION DATE | DEPRECIATION PERIOD | ASSET STATUS | |
|------------------|-----------------------|---------------------|---------------|--------------|----------------|----------------|--------------------|----------------------|--------------------------|------------------------|---------------------|--------------|-------------------|
| | Depreciation Method 8 | Straight Line | 24,000.00 | 24,000.00 | 0.00 | 12 | 0.00 | 24,000.00 | 12 | 2,000.00 | 2/28/2014 | Monthly | Fully Depreciated |
| Secondary Book 1 | Depreciation Method 8 | Straight Line | 24,000.00 | 24,000.00 | 1,200.00 | 12 | 1,200.00 | 22,800.00 | 12 | 1,900.00 | 2/28/2014 | Monthly | Fully Depreciated |

To dispose an asset, follow the procedure in [Asset Disposal by Sale or Write-Off](#).

Splitting an Asset in Multiple Books

You can perform one split transaction per asset to generate the general ledger results that will be posted to different books. New assets created because of the split transaction will have the same set of alternate and tax depreciation as the original asset. An acquisition history record is created to reduce the amount of the original acquisition cost. A depreciation history record will also be created to reduce the depreciation amount and a journal entry will be generated if the asset is attached to an accounting book or tax method. Tax methods that are not associated to an accounting book will still record depreciation history records, but will not generate journal entries.

To split an asset, follow the procedure in [Asset Split](#).

Fixed Assets Lease Accounting

The Lease Accounting feature is introduced in the Fixed Assets Management SuiteApp to comply with the IFRS 16 and ASC 842 standards for lease. This standard requires lessees to recognize nearly all leases and transfer all operating leases to the balance sheet starting on January 1, 2019.

The Lease Accounting feature lets you perform the following tasks using the Fixed Management SuiteApp:

- [Creating a Lease Record](#)
- [Adding Lease Payments](#)
- [Generating the Lease Amortization Schedule](#)
- [Creating Lease Journal Entries](#)
- [Recording Lease Interest](#)
- [Modifying Lease Records](#)

Watch the following help video for a brief overview and demo of the Lease Accounting feature in Fixed Assets Management:



Prerequisites

Enable Required Feature

To ensure that you have access to the Lease record, you must enable the Custom Transactions feature. To do so, go to Setup > Company > Enable Features > SuiteCloud and check **Custom Transactions**.

Setting up Permissions for Lease Accounting

To set up additional permissions for Lease Accounting:

1. Go to Setup > Users/Roles > Manage Roles.
2. Click the **Edit** link next to the custom role.
3. Under the Permissions subtab, click **Custom Record**.
4. Add the following permissions:

| Subtab | Permission | Level |
|---------------|----------------|-------|
| Transaction | Lease | Edit |
| Lists | Vendors | View |
| Custom Record | Lease Payments | Full |

Setting Up General Ledger Accounts for Lease Accounting

Lease Accounting for Fixed Assets Management lets you recognize the right-of-use asset and lease liability, and accrue interest. To take advantage of these features, you must create new GL accounts and set it to the Lease record.

Go to Lists > Accounting > Accounts > New, and add the following accounts:

| Account | Type |
|--------------------------------|--|
| Right-Of-Use Asset | Fixed Asset, Other Current Asset |
| Acc. Dep. — Right-Of-Use Asset | Fixed Asset |
| Lease Liability | Accounts Payable, Other Current Liability, Long Term Liability |
| Interest Expense | Expense, Other Expense |
| Gain on Modification | Other Income |

Creating a Lease Record

The Lease record lets you propose a lease asset, define the terms of the lease, add lease payments, and create the lease amortization schedule. When a lease journal has been generated, a link to the journal entry will be available in the record page.

You can manually create a Lease record through the user interface, or upload the records through CSV import.

To create a lease record manually:

1. Go to Fixed Assets > Leases > Lease > New.
2. Provide values for the following fields:

Primary Information

- **Lease Company** – Enter the company where the asset is being leased from.
- **Lease Contract Number** – Enter the contract number of the lease agreement.
- **Asset Description** – Enter the name of the lease asset.
- **Lease Start Date** – Enter the start date for the lease.
- **Lease End Date** – Enter the end date for the lease.
- **Finance Lease** – Check this box if the asset is under a finance lease. Leave the box unchecked if the asset is under an operating lease.
- **Rental Frequency** – Select the frequency of the rental payments:
 - **Annual** – Select this option if the lease is paid every year.
 - **Monthly** – Select this option if the lease is paid every month.
 - **Quarterly** – Select this option if the lease is paid every quarter.
 - **Semiannually** – Select this option if the lease is paid every six months.
- **Lease Term** – Enter the expected term of lease. The lease term and rental frequency determines the duration of your lease. See the following examples:

| Lease Term | Rental Frequency | Lease Duration |
|--------------|------------------|----------------|
| Annual | 2 | 2 years |
| Monthly | 2 | 2 months |
| Quarterly | 2 | 6 months |
| Semiannually | 2 | 1 year |

- **Annual Interest Rate** – Enter the implicit interest rate to be charged on the financing of this asset.

Classification

- **Subsidiary** – If you are using a OneWorld account, select the subsidiary of the lease company.
- **Class** – Select the class of the lease asset to be leased.
- **Department** – Select the department of the lease asset to be leased.
- **Location** – Select the location of the lease asset to be leased.
- **Currency** — This field shows the base currency of the subsidiary.



Note: Multi-currency is currently not supported.

3. Click **Save**.

The status of the Lease will be shown at the top of the record page. The following table lists the possible status for the Lease record:

| Status | Description |
|---------------------------------------|--|
| Pending Lease Payments | The record displays this status if it has no or incomplete lease payments. To enter lease payments, see Adding Lease Payments . |
| Pending Lease Schedules | The record displays this status when lease payments have been entered, but the lease schedules have not been created. To generate a lease schedule, see Generating the Lease Amortization Schedule . |
| Pending Lease Journal Creation | The record displays this status when lease schedules have been created, but the lease journals have not been generated. The Create Lease Journal button will be shown next to the Edit button at the top of the page. To generate a lease journal, see Creating Lease Journal Entries . |
| Journal Created | The record displays this status when a lease journal to recognize the right-of-use asset and lease liability has been created. A link to the generated journal will be available in the Lease record. |
| Asset Proposed | The record displays this status when an asset proposal record has been created for the lease journal entry. The generated Asset Proposal will be linked back to the Lease record. For more information, see Asset Proposal and Generation . |
| Asset Created | The record displays this status when an asset record has been generated for the lease asset. The created Asset will be linked back to the Lease record. |

To import lease records:

1. Go to Setup > Import/Export > Import CSV Records.
2. In the Import Assistant Step 1 – Scan & Upload CSV File screen:
 - From the **Import Type** list, select **Transactions**.
 - From the **Record Type** list, select **Leases**.
 - Select the proposal CSV file.
 - Click **Next**.
3. In the Import Assistant Step 2 – Import Options screen:
 - Set Data Handling to **Add**.
 - Click **Next**.
4. In the Import Assistant Step 4 – Field Mapping screen:

- Map the fields in your CSV to the NetSuite fields.
- Review the CSV fields and NetSuite fields to verify that all desired fields are mapped.



Note: If you remove the Date field from the import file, the system will automatically use the current date.

- Click **Next**.

Sample mapping:

| Field Map | |
|-----------------------|---|
| Annual Interest Rate | Lease Proposal : Annual Interest Rate (Req) |
| Asset Description | Lease Proposal : Asset Description |
| Lease Company | Lease Proposal : Lease Company (Req) |
| Lease Contract Number | Lease Proposal : Lease Contract Number |
| Lease End Date | Lease Proposal : Lease End Date (Req) |
| Finance Lease | Lease Proposal : Finance Lease |
| Interest Expense | Lease Proposal : Interest Expense (Req) |
| Lease Liability | Lease Proposal : Lease Liability (Req) |
| Rental Frequency | Lease Proposal : Rental Frequency (Req) |
| Right-Of-use Asset | Lease Proposal : Right-of-Use Asset (Req) |
| Lease Start Date | Lease Proposal : Lease Start Date (Req) |
| Lease Term | Lease Proposal : Lease Term (Req) |
| External ID | Lease Proposal : ExternalId |
| Subsidiary | Lease Proposal : Subsidiary (Req) |
| 6/7/2019 | Lease Proposal : Date (Req) |

- In the Import Assistant Step 5 - Save Mapping and Start Import screen:
 - Enter an Import Map Name and Description.
 - Click **Save & Run**.

The Lease record contains the following subtabs:

- [Posting Reference Subtab](#)
- [Accounting Books Subtab](#)
- [Lease Amortization Schedule Subtab](#)

Posting Reference Subtab

From the Posting Reference subtab, you can set the accounts used to track the right-of-use asset, lease liability, and interest expense. The subtab displays the following fields:

- Right-of-Use Asset – Select the account that will be used to track the right-of-use asset.
- Lease Liability – Select the account that will be used to track the lease liability.
- Interest Expense – Select the account that will be used to track the interest expense.

Accounting Books Subtab

For Multibook-enabled accounts, this subtab shows information about the base currency of the associated secondary books. These values will be carried over to generated lease journal entries.

Lease Amortization Schedule Subtab

The Lease Amortization Schedule subtab contains information about the lease payments, interest, and related journals for this lease. The subtab displays the following columns:

- **Date** – Shows the date of the lease payments.
- **Lease Payments** – Shows the lease payments amount.
- **Net Present Value** – Depending on the rental frequency, this value is computed using the following formula:
 - For annual rentals: $NPV = \text{lease payment} / (1 + \text{annual interest rate})^{\text{period}}$
 - For monthly rentals: $NPV = \text{lease payment} / (1 + (\text{annual interest rate} / 12))^{\text{period}}$
- **Balance** – This value is computed by subtracting the principal from the previous balance. The initial balance is equal to the total net present value.
- **Interest** – This value is computed by multiplying the interest rate with the previous balance. The computation will vary depending on the rental frequency:
 - For annual rentals: $\text{Interest} = \text{interest rate} * \text{previous balance}$
 - For monthly rentals: $\text{Interest} = (\text{interest rate} * \text{previous balance})/12$
 - If the first lease payment is dated between the 1st to the 15th of the month, it will fall under Period 0. No interest should be computed and the principal amount should equal the lease payment amount.
 - If the first lease payment is dated between the 16th to end of the month, it will fall under Period 1. The existing computation for the interest and principal is followed.
- **Principal** – This value is computed by subtracting the interest from the lease payments.
- **Journal** – This column shows the link to the journal for each Interest lease payment.

At the end of the schedule, the rounding off difference will be applied to the principal. The computation is as follows:

- Principal Amount = Previous Balance
- Interest Amount = Payment Amount – Principal Amount
- Balance = Previous Balance – Principal Amount

Adding Lease Payments

You can add your lease payments through the Lease Amortization Schedule subtab or through CSV import. From the Lease Amortization subtab, you can enter lease payments one at a time on the Payment sublist. You can also enter up to 120 payments at one time using the Generate Payments button.

To add lease payments through the Lease Amortization Schedule subtab:

1. Go to Fixed Assets > Leases > Lease > New.
2. On the Lease page, click **Edit** next to Lease record for which you want to add a lease payment.



Note: You can enter lease payments upon creation of a lease record. If you have an existing lease record without lease payments or incomplete lease payments, you can enter the payments one at a time.

3. Click the **Lease Amortization Schedule** subtab on the Lease record:

- To enter multiple payments at one time:

1. In the **Start Date** field, enter the start date for the payments that will be generated.
2. In the **Amount** field, enter the fixed amount for the payments that will be generated.
3. Click **Generate Payments**.

The **Generate Payments** button is available when you create a new lease or when you enter lease payments on modified lease records.



Note: The system generates only up to 120 payments at a time. To add payments beyond this limit, you can enter them through CSV import. For more information, see [Adding or Updating Lease Payments through CSV Import](#).

- To enter lease payments one at a time:

1. In the **Date** column, enter the lease payment date.
2. In the **Amount** column, enter the lease payment amount.
3. Click **Add**.



Note: If the first lease payment date falls on or before the 15th of the month, no interest will be computed. and the principal amount will be equal to the lease payment amount.

4. Click **Save**.

The net present value, balance, interest, and principal will be computed when the lease payment is saved.

Adding or Updating Lease Payments through CSV Import

You can add or update lease payments to add the interest journals through CSV import. To do so, you must perform the following steps:

- [Creating a Saved Search for the Lease Payments](#)
- [Adding Interest Journals to the CSV File](#)
- [Importing Lease Payments](#)



Important: If you created a lease record through lease migration, you must update lease payments first before you can finalize the migration.

CSV Import Guidelines

Before importing your lease payments, take note of the following import guidelines:

- A Lease record must be created first, before you can add lease payments through CSV import.
- Make sure your CSV file contains the following columns: Lease Payments, Date, Lease.
- When you are entering your data to the CSV file, make sure that you use the Internal ID of the lease record in the Lease column.
- The Lease Payment Date should be unique and should fall within the lease start and end dates.

- Lease Payments should not be a negative value.
- Amortization schedules will not be created automatically when lease payments are imported.

Creating a Saved Search for the Lease Payments

To create a saved search for lease payments:

1. Go to Transactions > Management > Saved Searches > New.
2. On the New Saved Searches page, click **Lease Payments**.
3. On the Saved Lease Payments Search page, enter a title for your saved search.
4. On the **Criteria** subtab, select **Leases** as a filter.
5. On the popup window that appears, click the lease record that you have migrated, and then click **Set**.
6. On the **Results** subtab, under the **Columns** subtab, remove the **Script ID** field, and then add the following:
 - Internal ID
 - Leases
 - Date
7. Click **Save & Run**.
8. Click the Export – CSV icon to export your search to a CSV file.

Adding Interest Journals to the CSV File

To add the interest journals to the CSV file:

1. On your computer, open the CSV file of the lease payments saved search.
 2. Add a **Journal** column next to the **Date** column.
 3. In the **Journal** column, enter the **Journal ID** that correspond to the date of the lease payments on the CSV file.
-  **Note:** You must add journal IDs only up to the date where you have an interest journal generated.
4. Save the file as CSV.

Importing Lease Payments



Important: To ensure that FAM bundle scripts are running on records created using CSV import, you must enable **Run Server SuiteScript and Trigger Workflows** (Setup > Import/Export > CSV Import Preferences).

To import lease payments:

1. Go to Setup > Import/Export > Import CSV Records.
2. In the Import Assistant Step 1 – Scan & Upload CSV File screen:
 - a. From the **Import Type** list, select **Custom Records**.
 - b. From the **Record Type** list, select **Lease Payments**.

- c. Select the lease payments CSV file.
 - d. Click **Next**.
3. In the Import Assistant Step 2 – Import Options screen:
- a. Set **Data Handling** to any of the following:
 - **Add** — If you are adding lease payments for a new lease asset.
 - **Update** — If you are updating lease payments for an existing lease asset.
 - b. Click **Next**.
4. On the Import Assistant Step 3 – Field Mapping screen:
- a. Map the fields in your CSV file to the following NetSuite fields:
- | | | |
|----------------|---------------------------------|--|
| Date | Lease Payments : Date | |
| Journal | Lease Payments : Journal | |
| Lease Proposal | Lease Payments : Lease Proposal | |
| Internal ID | Lease Payments : Internal ID | |
- b. Click the pencil icon next to Journal to show the Default Value or Reference Type popup.
 - c. In the **Choose Reference Type** dropdown, select **Internal ID**, and then click **Done**.
 - d. When you are finished, review the CSV and NetSuite fields to verify that all desired fields are mapped, and then click **Next**.
5. On the Import Assistant Step 5 – Save Mapping and Start Import screen:
- a. Enter an **Import Map Name** and **Description**.
 - b. Click **Save & Run**.

Generating the Lease Amortization Schedule

The Lease Amortization Schedule is the schedule of the net present value and interest for the lease. You can generate a lease amortization schedule if you have previously entered lease payments for the Lease record. The status of the Lease record should show Pending Lease Schedules if there are no schedules created yet.

To generate the lease amortization schedule:

1. Go to Fixed Assets > Leases > Generate Lease Schedules.
2. Select the Lease record for which you want to generate a Lease Amortization Schedule.
3. Click the **Generate** button at the top of the page.

The system computes for the net present value, interest, and principal.

Creating Lease Journal Entries

When the interest schedules for the lease record have been generated, the **Create Lease Journal** button will be visible on the Lease record. This button will only be available if no journal entry has been created for the lease record.

This process will debit to the Right-of-use asset and credit to the Lease Liability. The generated lease journal will be used to propose and create a leased asset. The leased asset will also go through the whole asset life cycle.

To create a lease journal entry:

1. Go to Fixed Assets > Leases > Lease.
2. Select the Lease record for which you want to generate a journal entry.
3. On the Lease page, click **Create Lease Journal**.

The journal entry will be created and a link to the journal entry will be available in the **Journal** field on the Lease record.

Recording Lease Interest

The Record Lease Interest page lets you recognize the interest amount per period. The interest amount is taken from the lease amortization schedule of the lease record. A link to the associated Lease record will be available in the Interest journal.

To use this feature, you must create the set up additional GL accounts. For more information, see [Setting Up General Ledger Accounts for Lease Accounting](#)

To record the interest incurred on your leased assets:

1. Go to Fixed Assets > Leases > Record Lease Interest.
2. Provide values for the following fields:
 - **Date** – Enter a date for the lease payments.
 - **Subsidiaries** – Select the subsidiaries of the leased assets.
3. Click **Record Interest**.



Note: You can record interest only for Lease records with an Asset Created status.

The system creates an interest journal for all lease payments without a lease interest, dated on or before the date entered. A link to the interest journal entry is available in the Lease Amortization Schedule subtab in the Lease record.

The interest journal lines are as follows:

- For finance lease:
 - Debit to Interest Expense
 - Credit to Lease Liability
- For operating lease:
 - Debit to Accumulated Depreciation – Right-Of-Use Asset
 - Credit to Lease Liability



Note: The GL accounts used in the interest journal is sourced from the accounts that you set in the Posting Reference subtab of the Lease record. The journal created is automatically approved if it is created by a user with permission to approve journals or if **Require Approvals on Journal Entries** is disabled. The journal will be set to pending approval if the preference is enabled and will be created by the user without journal approval permission.

Asset Proposal and Generation

If an asset is generated from a lease record, the **Asset is Leased** box on the asset record will automatically be checked. The **Lease** subtab on the Asset Record will contain information about the lease,

and a link to the lease record. For more information about generating an asset from a proposal, see [Asset Proposal and Generation](#).

The lease information from the lease record will be carried over to the Lease tab of the asset record. The Lease tab will show the following information:

- Lease record link
- Lease Company
- Lease Contract Number
- Lease start and end dates
- Finance Lease checkbox
- Rental Frequency
- Lease Term
- Annual Interest Rate



Note: Existing Lease fields will not be used and will be set to deprecated.

Migrating Existing Lease Details

With the introduction of the Lease Accounting feature, the existing lease details in the asset record (**Lease** subtab > **Deprecated** subtab) will no longer be used. The lease details of all newly-created lease assets will be available in the **Lease** subtab under the **Lease** subtab. You can migrate lease details to create a Lease record for the existing lease assets.

To migrate existing lease details:

1. Go to Fixed Assets > Lists > Assets.
2. Click the **Deprecated** subtab under the **Lease** subtab, and then click the **Migrate Lease Details** link.



Note: The **Migrate Lease Details** link is available only if the asset is subject to a finance lease.

The following values are taken from the asset record:

- Original Cost = Net Present Value
- Asset Lifetime = Lease Term
- Depreciation Start Date = Lease Start Date
- Interest Rate (Deprecated) = Annual Interest Rate

3. Click **Save** to save the lease record.
4. After saving the migrated lease record, you must add existing interest journals through CSV import. See [Adding or Updating Lease Payments through CSV Import](#).
5. After updating the interest journals for the lease asset, click **Finalize Migration** on the Lease page. When the lease migration has been finalized, the status of the proposal record will be changed to **Asset Created**.

After finalizing the migration, interest journals for pending payments will be generated when you Recognize Lease Interest.

Modifying Lease Records



Important: To modify lease records, make sure that the **Allow Lease Modifications** preference is enabled in the FAM System Setup page. For more information, see [Setting Up the Fixed Assets Management System](#).

Modifying lease records allows you to make changes to the original terms and conditions of the lease. The **Modify Lease Record** button will be available on Lease records with associated assets, if the Asset Lifetime is equal to the Lease Term and the Depreciation Period is equal to the Rental Frequency.

A Lease Contract record will be generated every time you create a new lease or modify an existing lease. The Lease Contract record contains the lease details and links to the Lease record and the Journal.

You can also modify leases from the Lease Modification page.

Watch the following help video for a brief overview and demo of the Lease Modification feature in Fixed Assets Management:

To modify lease records:

1. Go to Fixed Assets > Leases > Lease Modifications.
2. On the Lease Modifications page, provide the following fields:

Primary Information:

- **Lease** – Select the lease record that you want to modify.



Note: You can modify lease records with associated assets, if the asset life is equal to the Lease Term and its depreciation period is equal to the Rental Frequency. If you want to modify a lease record after a journal has already been created, you must first reverse the lease journal. For more information, see [Reversing a Lease Journal](#).

- **Effective Date** – Set the date when the lease modification is approved by both the lessee and the lessor.

Lease Modification Details:

- **Modified Lease Term** – Enter the new term of the lease.
- **Modified Annual Interest Rate** – Enter the new implicit rate of the lease.
- **Modified Lease End Date** – The modified lease end date is automatically computed based on the modified lease term and start date.

3. Click **Process** to update your lease records.



Note: You cannot process lease modifications simultaneously using multiple browser tabs.

Asset adjustment will be applied to the accounting method only. You can manually adjust the tax methods through asset revaluation. For more information, see [Revaluation of an Asset](#).

The Lease record status will be updated to Pending Process and a link to the Process Status page will be displayed. The Process Status page shows the Deactivate Payment process. This process sets the payment records associated with the modified lease record where the payment date is greater than or the same as the effective date, or inactive.

The following processes will be triggered when you apply the modifications to your lease:

- A lease modification journal entry will be created to record the adjustments to the Lease Liability and Right-of-Use Asset accounts.
- A reversal interest journal entry will be recorded to reverse the interest expense recorded to lease payments after the effective date of modification
- The lease modification journal entry will be associated to the newly created **Lease Modification DHR**. The Asset Current Cost and Net Book Value will then be updated.

i Note: You should use **Straight Line Remaining Depreciation Method** since the depreciation after modification is computed based on the current net book value or remaining life. If you use other depreciation methods, for example, Straight Line method, the depreciation after modification is computed as Current Cost divided by the Asset Life.

Calculating the Lease Modification Adjustment

Sample Scenario

Lease information:

- Original lease term: 3 years
- Annual payment: 150,000
- NPV: 408,487.20
- Interest rate: 5%

At the end of the second year, a modification is made to extend the lease for another year. The annual lease payments remain unchanged but a new incremental interest of 8% is applied to the lease.

Calculating the Adjustment Value

The first step to calculate the adjustment is to identify the balance at the period of the modification. Using the details in the sample scenario, this would be the balance on the second year.

| Period | Date | Lease Payments | NPV of Lease Payments | Balance | Interest | Principal |
|--------|------------|----------------|-----------------------|--------------|-------------|--------------|
| 1 | 12/31/2020 | \$150,000.00 | \$142,857.14 | \$278,911.56 | \$20,424.36 | \$129,575.64 |
| 2 | 12/31/2021 | \$150,000.00 | \$136,054.42 | \$142,857.14 | \$13,945.58 | \$136,054.42 |
| 3 | 12/31/2022 | \$150,000.00 | \$129,575.64 | \$0.00 | \$7,142.86 | \$142,857.14 |
| | | NPV | \$408,487.20 | | | |

The new NPV is then calculated using the modified terms of the lease. The following table shows the payment details for the modified lease and the new NPV:

| Period | Date | Lease Payments | NPV of Lease Payments | Balance | Interest | Principal |
|--------|------------|----------------|-----------------------|--------------|-------------|--------------|
| 1 | 12/31/2022 | \$150,000.00 | \$138,888.89 | \$138,888.89 | \$21,399.18 | \$128,600.82 |
| 2 | 12/31/2023 | \$150,000.00 | \$128,600.82 | \$0.00 | \$11,111.11 | \$138,888.89 |

| Period | Date | Lease Payments | NPV of Lease Payments | Balance | Interest | Principal |
|--------|------|----------------|-----------------------|---------|----------|-----------|
| | | NPV | \$267,489.71 | | | |

i Note: If the first lease payment is dated between the 1st to the 15th of the month, it falls under Period 0. No interest should be computed and principal amount should be equal to the lease payment amount. For more information, see [Lease Amortization Schedule Subtab](#).

The lease modification adjustment is the difference of the new NPV and the balance at period of modification.

New NPV: \$267,489.71

Balance: \$142,857.14

Lease modification adjustment: \$124,632.57

If the new NPV is greater than the balance, the resulting difference is a positive adjustment value. This value is added to the lease liability. If the new NPV is less than the balance, the resulting difference is a negative adjustment value. This value is subtracted from the lease liability.

Viewing Lease Modification Details

If you have modified your lease, the Lease Modification subtab will be available on the Lease record. You can view the modified terms of the lease from this Lease Modification subtab.

To view the lease modification details:

1. Go to Fixed Assets > Leases > Lease.
2. Select the lease record that you want to view.
3. On the Lease page, click the Lease Modification subtab. The following information is available in the Lease Modification subtab:
 - **Contract ID** — This column shows a link to the Contract record.

i Note: You cannot edit the Contract record. The Lease Payments subtab on the Contract record will show the amortization schedule of the contract, total lease payments, total NPV, total lease liability, total interest, and total principal.

- **Effective Date** — This column shows the effective date of the lease modification. For the original contract, the effective date is the same as the lease start date.
- **Journal ID** — This column shows a link to the journal record.
- **Annual Interest Rate** — This column shows the modified implicit rate of the lease.
- **Term** — This column shows the modified lease term.
- **End Date** — This column shows the modified end date for the lease.

Reversing a Lease Journal

Reversing a lease journal allows you to modify lease records that already have an associated journal record. This process will reverse the original lease journal and unset the journal from the lease record. You can then make changes to the lease record and create a new lease journal.

To reverse a lease journal:

1. Go to Fixed Assets > Leases > Lease.
2. On the Leases page, select the Lease record that you want to modify.
3. On the Lease record page, click **Reverse Journal**.

After reversing the original lease journal, the status of the lease will revert to Pending Lease Journal Creation.