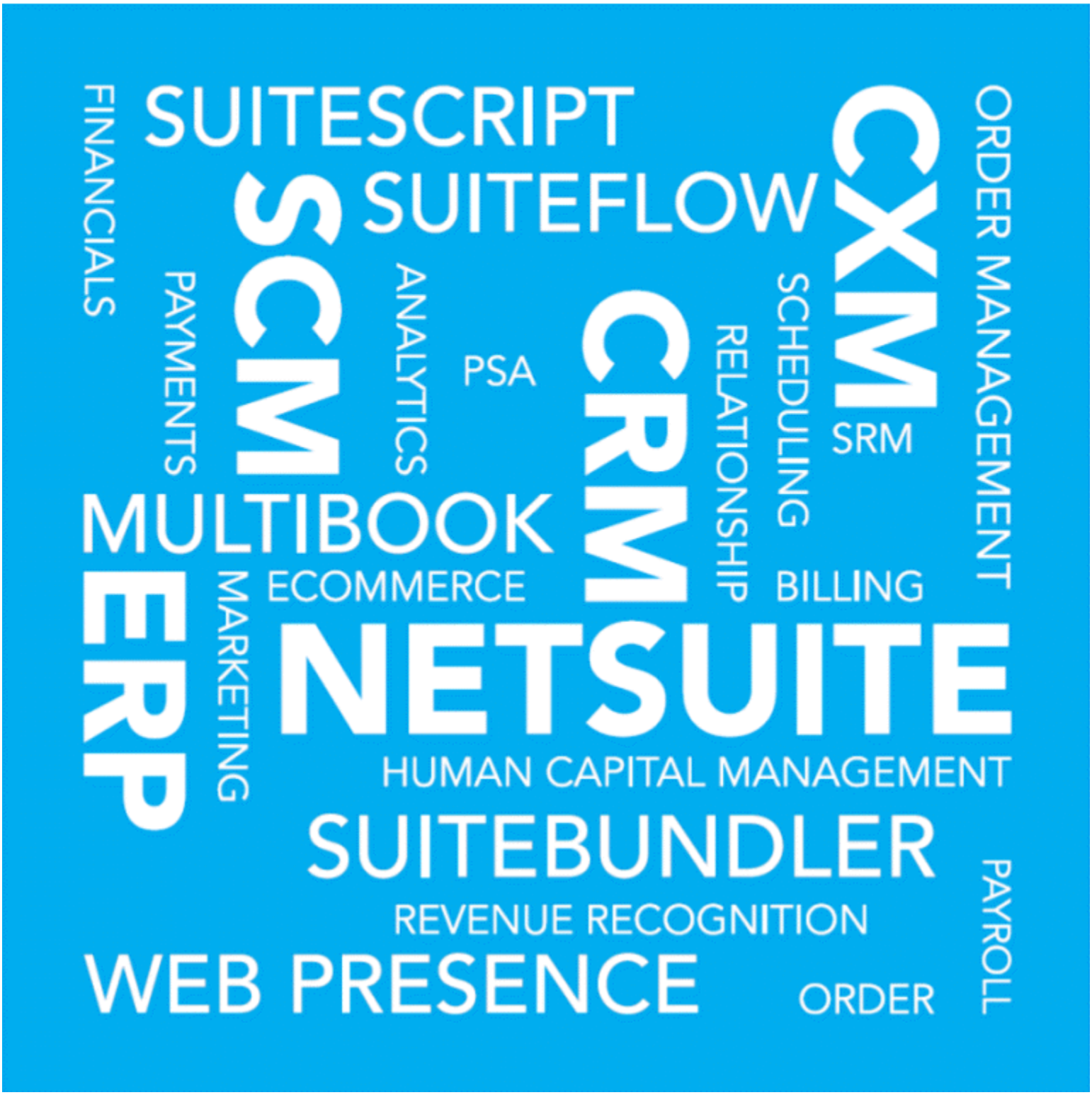
Fixed Assets Management



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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.

For more information, read the Fixed Assets Management SuiteApp topic.

Fixed Assets Management SuiteApp

The NetSuite Fixed Assets Management SuiteApp helps you manage fixed assets acquisition, depreciation, revaluation, and retirement, as well as asset maintenance schedules and insurance.

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:

- Fixed Assets Management Overview
- Installing the Fixed Assets Management SuiteApp
- Updating 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 Mid-life Assets by Importing CSV Records.

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

- Updating Fixed Assets Management Records
- Manually Creating Asset Records
- 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

Important: The following installation steps are for customers who do not have the Nolan bundle. If you have originally purchased the Fixed Assets Register non-managed bundle from Nolan (ID 1325), you must update to the NetSuite Fixed Assets Management SuiteApp. For information, see Updating 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
- Client SuiteScript
- Server SuiteScript

Installation

To install the Fixed Assets Management SuiteApp, go to Customization > SuiteBundler > Search & Install Bundles, and then click **Advanced**.

Use the following information to search for the SuiteApp:

- **Bundle Name:** Fixed Assets Management
- **Bundle ID:** 223173
- **Location:** Production (Account ID 4773119)

For information on installing SuiteApps, see the help topic Installing a Bundle.

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 Technical Support.

Multi-Language Support for the Fixed Assets Management SuiteApp

Fixed Assets Management supports the following languages:

- Chinese (Traditional)
- Chinese (Simplified)
- Czech
- Danish
- Dutch
- English
- French
- French (Canada)

- German
- Italian
- Japanese
- Korean
- Portuguese
- Russian
- Spanish
- Spanish (Latin America)
- Swedish
- Thai
- Turkish

To set the language preference for Fixed Assets Management:

1. Go to Setup > Company > Enable Features.
    1. Check **Multi-Language**.
    2. Click **Save**.
2. Go to Setup > Company > General Preferences.
    1. On the **Languages** subtab, add your preferred language.
    2. Click **Save**.
3. Go to Home > Set Preferences.
    1. On the **General** subtab, in the **Language** field, select your preferred language.
    2. Click **Save**.

Updating the Fixed Assets Management SuiteApp

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

However, if you are using the Fixed Asset Register bundle provided by Nolan (ID 1325), then you must update your bundle to the NetSuite Fixed Assets Management SuiteApp using the steps provided in this document:

- Updating Existing Fixed Asset Register Bundles (version 1.5 and up)

Important: To upgrade earlier versions of the Fixed Assets Register bundle (1.2 or 1.3 versions), contact NetSuite Professional Services.

Note: Bundles are also known as SuiteApps.

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 navigate 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 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 Expense/Income	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	
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	

Subtab	Permission	Level	Notes
Lists	Classes	View	
Lists	Currency	View	
Lists	Customers	View	
Lists	Departments	View	
Lists	Documents and Files	View	
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	

Type	Name	Notes
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 Expense/Income	Standard FAM Expense/Income 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 Repair & Maint Category	Standard FAM Repair & Maint Category Form	
FAM Repair & Maint Sub A	Standard FAM Repair & Maint Sub A Form	
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	

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

FAM Script Type	Notification Setting
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.

Setting Up the Fixed Assets Management System

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

To set up Fixed Assets Management general preferences:

1. Go to Fixed Assets > Setup > System Setup.
2. On the General subtab, set your company preferences for the Fixed Assets Management system:

Setting	Description
Run Server Scripts on CSV Import	Clear this checkbox 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 Mid-life Assets by Importing CSV Records for the import guidelines.
Post on Location Change **Post on Class Change** **Post on Department 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. Changing the subsidiary will always transfer the asset and generate postings. For more information, see Asset Transfer Accounts. **Note:** No journal entry is created for transfers to a class, department, or location, if the original transfer value is null.
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.
Constrain Alternative Asset Life	Check this box to restrict the addition to an asset record of an alternate depreciation method whose Asset Life (AL) value is greater than the lifetime of the asset. You can assign alternate depreciation methods to assets through the Tax Methods subtab of an asset record (see Adding Tax Depreciation Methods to an Asset). If the alternate depreciation method you are adding has an AL value that is greater than the asset lifetime, the system displays a warning message. If the **Constrain Alternative Asset Life** box is checked, the system will not save the alternate depreciation method when you click OK to close the alert dialog. **Note:** For annual depreciation, lifetime is indicated in years but the system multiplies this value by 12 to obtain equivalent lifetime in months. Clear this box to enable the addition to an asset record of an alternate depreciation method whose AL value is greater than the lifetime of the asset. If the **Constrain Alternative Asset Life** box is not checked, the system will save to the asset record any alternate depreciation method you assign to the asset that has an AL value greater than the asset lifetime. The alternate depreciation

Setting	Description
	method is added to the asset record when you click OK in the alert dialog that displays the warning message.
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.
Integer (0 d.p.) Currencies	Enter the currency code of currencies that do not have a decimal value. Separate multiple currency codes with a comma. **Note:** Depreciation amounts are sourced from the Currency record.
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.
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.
Summarize Journals By	Choose any of 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. **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. **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. See Summarizing Journal Entries for more information.
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.
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.
User Roles	Select additional roles from this field to enable other users to edit asset values.

Setting	Description
	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.
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.
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 Accounting Period Dates for Depreciation	Check this box to use accounting period dates for the depreciation journal entry. This is applicable if you are not using calendar months for the Period Format. When not enabled, the depreciation will use calendar months.
Bypass Custom Record UE Scripts During Depreciation	Check this box to bypass user event scripts for custom records during the depreciation process. Clear this box if you are running custom scripts on records that will be updated during the depreciation process.
Use Custom Journals	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. **Note:** As of the latest version of Fixed Assets Management, this feature cannot be used with Multi-book accounting.

3. Click **Save**.

To set up Fixed Assets Management report preferences:

1. Go to Fixed Assets > Setup > System Setup.
2. On the Reports subtab, 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 Fixed Asset Management Reports folder in the file cabinet (Fixed Assets > Reports) where reports are saved. To see the internal ID of the Fixed Assets Register Reports folder in your NetSuite account: 1. Go to Documents > Files > File Cabinet. 2. Click SuiteBundles. 3. Click Bundle 223173.

Setting	Description
	4. Click the src folder. **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. **Note:** The list shows only the report templates with the **FAM_DS_** prefix.
Preferred Depreciation Schedule PD Template	Select the preferred report template for Depreciation Schedule PD. Leave this blank to use the default report template. **Note:** The list shows only the report templates with the **FAM_DS_** prefix.

3. Click **Save**.

After completing the Fixed Assets Management System Setup page, perform additional setup tasks:

- Setting up general ledger accounts to be included in Fixed Assets Management — General Ledger Accounts for Fixed Assets Management
- Setting up asset transfer accounts — Asset Transfer Accounts
- Assigning depreciation method to an asset — Depreciation Methods
- Setting up alternate methods — Alternate Methods (Tax Depreciation Methods)
- Defining asset types — Asset Types
- Migrating fixed asset data from your previous system — Creating Mid-life Assets by Importing CSV Records

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.

Updating the Fixed Assets Management Bundle

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**.

Changing the Depreciation Scheduled Script Runtime

The script to generate depreciation schedules will run every Sunday, 12:00 AM PST. You can update the script deployment to change this schedule according to your preference.

To change the depreciation scheduled script runtime:

1. Go to Customization > Scripting > Scripts.
2. On the Scripts page, click the Deployment link for the **FAM Trigger Pre-Compute SS** script.
3. On the Script Deployments page, click Edit next to **customdeploy_fam_triggerprecompute_ss**.
4. On the Schedule subtab, check the day of the week when you want the script to run, and select a start time.
5. Click **Save**. Click **Save and Execute** to save the changes and run the script.

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 history record and associated 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 Asset 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

Subtab	Transaction	Notes
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, specify values for the following fields:
   - If you are mapping custom segments:
     - **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.
     - **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.

       Note: 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.
     - **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**.
   - If you are mapping custom transaction 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 do I 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**.

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 (for Assets, Asset Types, and Asset Proposals)	Account Types
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

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 subsidiaries 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**.

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

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 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 cost - $2,000 salvage value) / 50,000 miles = $0.30 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 ÷ 400,000 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	×	$0.20	=	$22,000	$22,000	68,000
Year 2	70,000	×	0.20	=	14,000	36,000	54,000
Year 3	90,000	×	0.20	=	18,000	54,000	36,000
Year 4	80,000	×	0.20	=	16,000	70,000	20,000
Year 5	50,000	×	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 years = $3,000 or ($17,000 - $2,000) / 60 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))~((NB-RV)/(AL-CP+1))

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

((NB-RV)*(2/AL))~((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
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

Transaction Type	Date	Transaction Amount	Computation	Net Book Value
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.

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.

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** – Enter 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.
   - **End Period Number** – If this depreciation method covers a limited period (for example, only the first 12 months of the asset lifetime), enter a figure into this field 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 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 to accruals only.

  - **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.

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.

Important: For depreciation periods, only monthly is currently supported for the book (accounting) methods. Monthly and annually are both supported for alternate (tax depreciation) methods. For information about using tax methods in the Fixed Assets Management SuiteApp, see Alternate Methods (Tax Depreciation Methods).

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)

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

- ~ (maximum of two values, e.g., 2~5 = 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.

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 deprecation. 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))~((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: 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.
- **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 **Tax Methods** 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

Use the Tax Methods subtab on an asset record to assign tax depreciation methods to an asset. 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 Tax Methods Subtab topic in Manually Creating Asset Records.

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 **Tax Methods** subtab of an asset record, add a tax method. For information, see Tax Methods Subtab.
2. Run a Depreciation Schedule report for the asset type of the asset record. For information, see Generating Asset Reports.

> **Note:** See also Asset Depreciation.

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.
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.
- **Asset Account Last Checked** – Enter a start date for the New Asset Proposal process which will search for transactions dated on or after this date. This date will be automatically updated each time asset proposal is run.

> **Note:** In OneWorld accounts with multiple subsidiaries, the date is tracked independently per subsidiary.

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. Click **New FAM Default Alt Depreciation**.
4. On the New Default Alternate Depreciation page, select an **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.

Creating Mid-life Assets by Importing CSV Records

In the Fixed Assets Management SuiteApp, instead of creating asset records for all your existing assets, you can migrate the fixed asset data from your previous system to NetSuite using the CSV import feature.

Mid-life assets (assets that have already started depreciating) are created in NetSuite by importing data using the CSV Import Assistant. For each asset record, a depreciation history records must be created to record the cumulative depreciation to date. If preferred, several depreciation history records may be imported for each asset, representing each prior period of depreciation.

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

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.

Important: Unlike for assets generated from transaction records, 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.

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

Import Guidelines for Mid-life Assets

- On Fixed Assets > Setup > System Setup, make sure that the **Run Server Scripts on CSV Import** box is not checked.
- On Setup > Import/Export > CSV Import Preferences, check the **Run Server SuiteScript and Trigger Workflows** box.

  Note: If the **Run Server SuiteScript and Trigger Workflows** box is cleared, asset values will not be automatically created. You can leave this box checked because it is a common setup for companies.

  Take note of the following rules:

  - If **Run Server Scripts on CSV Import** is also checked, then values from the CSV will be overridden with default values of 0 (such as Cumulative Depreciation, Last Depreciation Date, and Last Depreciation Period).
  - If **Run Server Scripts on CSV Import** is cleared, then values from the CSV will be imported.
- Import Asset Record data first, then import Depreciation History data
- When importing data into a OneWorld account, the Subsidiary field is a required field for FAM Asset and FAM Asset Depreciation History imports.
  - You must map the NetSuite Subsidiary field to a field in your CSV file, or the import will fail.
  - CSV file values for subsidiaries should be hierarchical names, in the format grandparent : parent : child, for example, Consolidated Parent Company : UK Subsidiary : Euro Subsidiary.

- If Multiple Currencies is enabled, the Currency Id field is a required field for FAM Asset imports. The Currency Id is the internal id of the base currency used by the subsidiary. To determine the internal id of a currency, go to Lists > Accounting > Currencies.
- If Location, Department, and Class are mandatory fields on a journal entry, these fields are required for FAM Asset imports.
- 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 will copy the Asset Original Cost on the asset record, and set the amount on the Prior Year Net Book Value for both 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.
- Asset Type is a required field for FAM Asset and FAM Asset Depreciation History imports.
- 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 will not automatically populate the values in the asset record's Subsidiary field. You can update the asset record using CSV import. Note that 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.

Importing Fixed Asset Records Using CSV Import

Use the CSV Import Assistant to import your fixed asset records from their previous location.

To import Fixed Asset records:

1. Go to Setup > Import/Export > Import CSV Records.
2. 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 asset CSV file.
   4. Click **Next**.
3. In the Import Assistant Step 2 – Import Options screen:
   1. Set Data Handling to **Add**.
   2. From the **Custom Form** list, select **Standard FAM Asset Form**.
   3. Click **Next**.
4. In the Import Assistant Step 4 – Field Mapping screen:
   1. Map the fields in your CSV file to the NetSuite fields.

The following fields can affect the depreciation process, and you should assign values to these fields:

- Name
- Asset Description
- Asset Type
- Original Cost
- Current Cost
- Residual Value Percentage
- Residual Value
- Net Book Value
- Cumulative Depreciation
- Asset Lifetime
- Depreciation Start Date
- Last Depreciation Date
- Last Depreciation Period
- Last Depreciation Amount
- Subsidiary
- Status

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, it means that the standard form is not selected as the preferred form. Be sure to select the standard form to show all fields.

> **Important:** You must delete the Name = ID field mapping that is automatically set by the CSV Import Assistant. Removing this mapping enables NetSuite to use the standard Fixed Assets Management number format for the asset ID (for example, FAM001234). If this Name = ID field mapping is not removed, then the system encounters an error when a Name value exceeds 30 characters.

2. Click **Next**.

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

> **Important:** When creating asset records through CSV import, default tax methods associated to asset types will also be imported. Some fields for the tax methods, however, will not be populated. You must perform another import to update the fields with missing values. For more information, see Updating Tax Methods through CSV Import.

Updating Tax Methods through CSV Import

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

1. Create a saved search on the Fixed Assets Management - Asset record as follows:

a. Go to Fixed Assets > Searches > Asset Register.
b. Click **Edit this search**.
c. Enter a new search title.
d. On the **Criteria** subtab, edit the filters as necessary.
e. On the **Results** subtab, add or remove fields as necessary. You must have the following fields:
   - Internal ID
   - Asset Status
   - Last Depreciation Date
   - Last Depreciation Period
   - Last Depreciation Amount
   - Cumulative Depreciation
f. On the **Available Filters** subtab, add your required filters.
g. Click **Save**.

2. Access the saved search at Lists > Search > Saved Searches.
3. Run the saved search by clicking its **Results** link.
4. On the saved search results, click **Export - CSV** to export the Search results as a CSV file.

Step 2: Import CSV file as a Depreciation History Record

1. Go to Setup > Import/Export > Import CSV Records.
2. 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 Depreciation History**.
   3. Select your CSV file, and then click **Next**.
3. In the Import Assistant Step 2 – Import Options screen:
   1. Set Data Handling to **Add**.
   2. From the **Custom Form** list, select **Standard FAM Depreciation History**.
4. Step through the CSV Import Assistant to import the depreciation history records using the following mapping:

Your Field	NetSuite Field
Set the Reference Type to “Internal ID”	Asset
Asset Type	Asset Type
Last Depreciation Date	Date
Current Net Book Value	Net Book Value
Cumulative Depreciation	Transaction Amount
Set the Default Value to “Depreciation”	Transaction Type
Subsidiary	Subsidiary
Quantity	Quantity
Name	Name

Your Field	NetSuite Field
Set the Reference Type to “Internal ID”	Alternate Depreciation
Depreciation Period	Depreciation Period
Accounting Book	Accounting Book

To set default values and reference types on fields, see Setting Default Values and Reference Types.

Creating and Importing Depreciation History Records as CSV

To create Depreciation History records, you must create a saved search that pulls the appropriate fields from the Fixed Assets Management - Asset record. You then export the results of the search to a CSV file. Then you import the CSV file to create the **Depreciation History - Depreciation** record. Read the following topics for more information:

- Original Asset Record versus Depreciation History Records
- Step 1: Export Depreciation History Records as a CSV file
- Step 2: Import the CSV File as a Depreciation Record

Original Asset Record versus Depreciation History Records

The following table shows sample values of an original asset record:

ID	Name	Asset Type	Asset Original Cost	Current Net Book Value	Cumulative Depreciation	Depreciation Start Date	Last Depreciation Date
FAM002488	Balcony	Super-structure	1000.00	983.33	16.67	08/03/2011	08/31/2011

After the asset values have been imported for use in the Fixed Assets Management SuiteApp, the Depreciation History record will be created, similar to those shown in the following table for a single company account.

Asset	Asset Type	Transaction Amount	Net Book Value	Transaction Date	Transaction Type
FAM002488 Balcony	Superstructure	16.67	983.33	08/31/2011	Depreciation

The table shows a Depreciation History Asset of transaction type Depreciation.

Note: When importing into a OneWorld account, an additional column for the subsidiary is required.

Creating Depreciation History Records from an Original Asset Record

Step 1: Export Depreciation History Records as a CSV file

The first step to creating Depreciation History records is to create a saved search that pulls the appropriate fields from the Fixed Assets Management - Asset record and then export the search results to a CSV file.

To create the saved search and export to a CSV file:

1. Create a saved search on the Fixed Assets Management - Asset record as follows:
    1. Go to Fixed Assets > Searches > Asset Register.
    2. Click **Edit this search**.
    3. Enter a new search title.
    4. On the **Criteria** subtab, edit the filters as necessary.
    5. On the **Results** subtab, add or remove fields as necessary. You must have the following fields:
        - Internal ID
        - ID
        - Name
        - Asset Type
        - Asset Original / Current Cost
        - Current Net Book Value
        - Depreciation Start Date
        - Last Depreciation Date
        - Subsidiary (for OneWorld accounts)
    6. On the **Available Filters** subtab, add your required filters.
    7. Click **Save**.
2. Access the saved search at Lists > Search > Saved Searches.
3. Run the saved search by clicking its **Results** link.
4. On the saved search results, click **Export - CSV** to export the Search results as a CSV file:

    Example: Original Asset Import CSV File

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R
1	Asset Name	Asset Description	Depreciation Start Date	Depreciation End Date	Asset Lifetime	Asset Type	Original Cost	Current Cost	Cumulative Depreciation	Net Book Value	Last Depreciation Date	Last Depreciation Amount	Last Depreciation Period	Residual Value	Asset Status	Depreciation Active	Subsidiary (One World)	Currency Id (Multiple Currencies)
2	Brokk 50	Brokk 50	06/08/2008	05/08/2028	240	Plant & Machinery	32500.00	32500.00	6770.80	25729.20	30/06/2009	536.03	11	0	Depreciating	True	ABC Holdings	1
3	Brokk 180	Brokk 180	09/09/2008	08/09/2028	240	Plant & Machinery	64000.00	64000.00	11999.97	52000.03	30/06/2009	1083.33	10	0	Depreciating	True	ABC Holdings	1
4	Wirtgen Cold Planer	Wirtgen Cold Planer	09/09/2008	08/09/2028	240	Plant & Machinery	92000.00	92000.00	17250.03	74749.97	30/06/2009	1557.29	10	0	Depreciating	True	ABC Holdings	1
5	30KVA Generator	30KVA Generator	16/12/2008	15/12/2028	240	Plant & Machinery	3500.00	3500.00	510.44	2989.56	30/06/2009	62.28	7	0	Depreciating	True	ABC Holdings	1
6	Laptop DX100 - 1981	Laptop DX100 - 1981	02/05/2006	01/05/2009	36	Computers	1208.34	1208.34	1208.34	0.00	31/05/2009	578.99	36	0	Fully Depreciated	False	ABC Holdings	1
7																		

    Example: Depreciation History CSV File Exported from Saved Search

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
1	Asset	Subsidiary	Asset Type	Transaction Date	Transaction Type	Transaction Amount	Net Book Value									
2	FAM000001 Brokk50	ABC Holdings	Plant & Machinery	06/08/2008	Acquisition	32500.00	32500.00									
3	FAM000002 Brokk180	ABC Holdings	Plant & Machinery	09/09/2008	Acquisition	64000.00	64000.00									
4	FAM000003 Wirtgen Cold Planer	ABC Holdings	Plant & Machinery	09/09/2008	Acquisition	92000.00	92000.00									
5	FAM000004 30KVA Generator	ABC Holdings	Plant & Machinery	16/12/2008	Acquisition	3500.00	3500.00									
6	FAR 000005 Laptop DX100 - 1981	ABC Holdings	Computers	02/05/2006	Acquisition	1208.34	1208.34									
7	FAM000001 Brokk50	ABC Holdings	Plant & Machinery	30/06/2009	Depreciation	6770.80	25729.20									
8	FAM000002 Brokk180	ABC Holdings	Plant & Machinery	30/06/2009	Depreciation	11999.97	52000.03									
9	FAM000003 Wirtgen Cold Planer	ABC Holdings	Plant & Machinery	30/06/2009	Depreciation	17250.03	74749.97									
10	FAM000004 30KVA Generator	ABC Holdings	Plant & Machinery	30/06/2009	Depreciation	510.44	2989.56									
11	FAR 000005 Laptop DX100 - 1981	ABC Holdings	Computers	31/05/2009	Depreciation	1208.34	0.00									

Next, take the resulting CSV file and use it to create Depreciation records.

Step 2: Import the CSV File as a Depreciation Record

After creating the CSV file, you can now import it to create the depreciation history record.

Note: To ensure that your CSV files are successfully imported, review the Import Guidelines for Mid-life Assets.

To import the CSV file as a Depreciation History record:

1. Go to Setup > Import/Export > Import CSV Records.

	A	B	C	D	E	F	G	H	I	J
1	Internal ID	ID	Name	Asset Type	Asset Original Cost	Current Net Book Value	Cumulative Dep	Depreciation Start Date	Last Depreciation Date	Subsidiary
2	2559	FAM002559	Colour Laser F	Office Equipment	450.00	200.52	249.48	16/5/2008	31/01/2010	Consolidated Parent Company

2. 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 Depreciation History**.
   3. Select the asset history CSV file.
   4. Click **Next**.
3. In the Import Assistant Step 2 – Import Options screen:
   1. Set Data Handling to **Add**.
   2. From the **Custom Form** list, select **Standard FAM Depreciation History**.
4. Step through the CSV Import Assistant to import the depreciation history records using the following mapping:

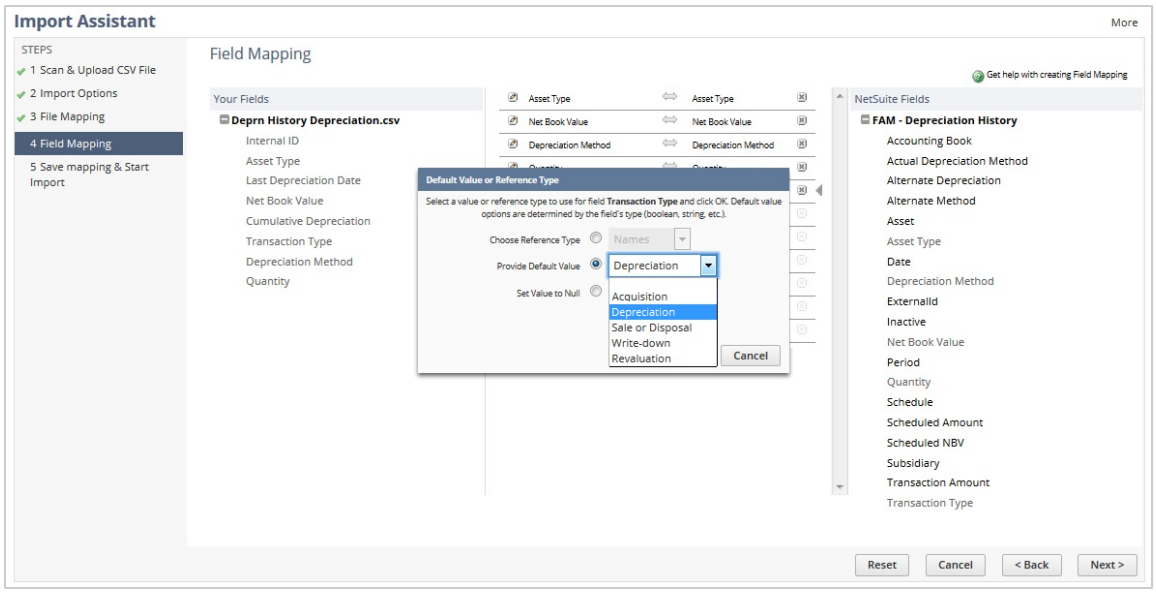
Your Field	NetSuite Field
Set the Reference Type to “Internal ID”	Asset
Asset Type	Asset Type
Last Depreciation Date	Date
Current Net Book Value	Net Book Value
Cumulative Depreciation	Transaction Amount
Set the Default Value to “Depreciation”	Transaction Type
Subsidiary	Subsidiary
Set the Default Value to “Accounting Method”	Depreciation Method
Quantity	Quantity
Name	Name
Depreciation Period	Depreciation Period
Accounting Book	Primary Accounting Book

To set default values and reference types on fields, see Setting Default Values and Reference Types.

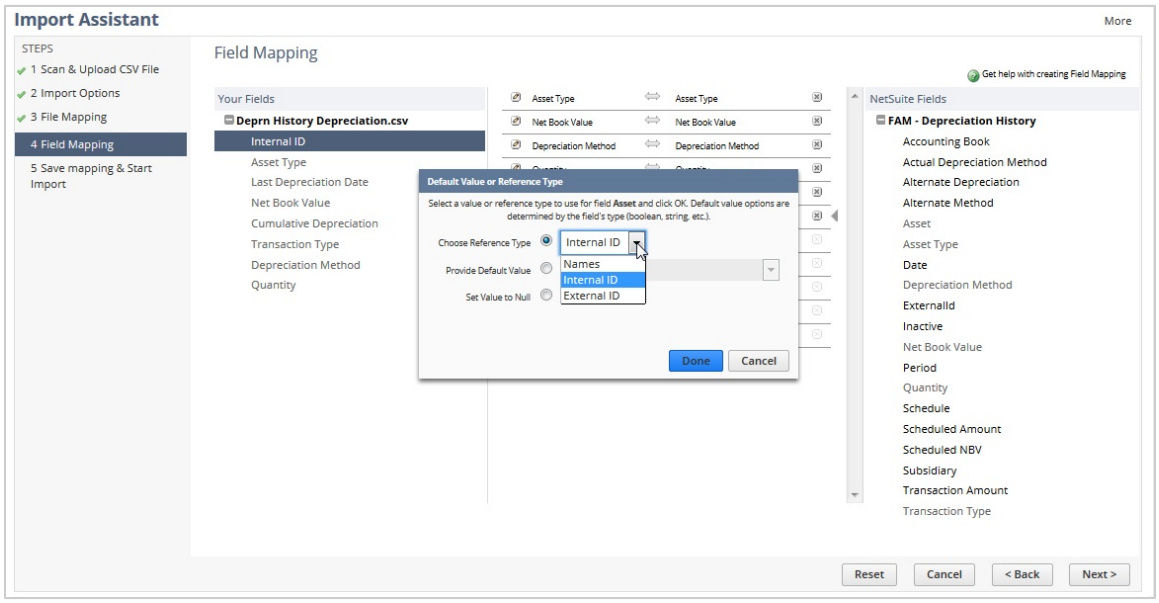
Setting Default Values and Reference Types

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

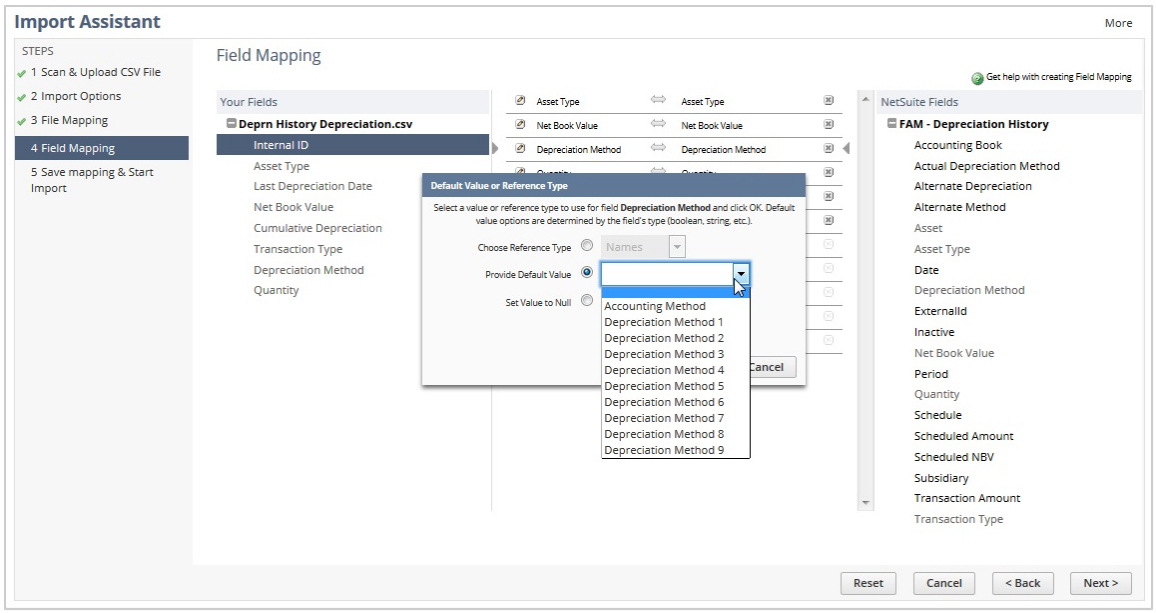
The following screenshot shows the default value for the Transaction Type being set to **Depreciation**.



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**.



When mid-life assets have been successfully imported into the NetSuite Fixed Assets Management system, you can view the asset records at Fixed Assets > Lists > Assets. The depreciation history of an asset can be viewed on the Depreciation History subtab of the asset record.

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

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:

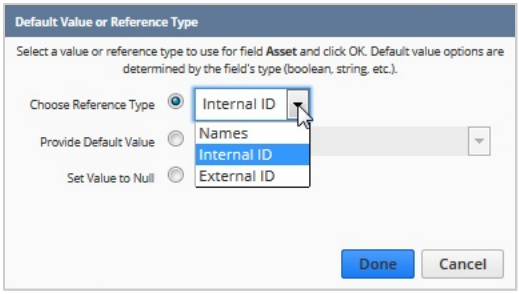
1. Prepare an Import File by creating a custom view from the existing Fixed Asset list in NetSuite.
    1. Go to Fixed Assets > Lists > Assets.
    2. Click **Customize View**.
    3. Set Criteria to filter the list as necessary.
    4. Choose the fields to be updated and add them to the **Results**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

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.

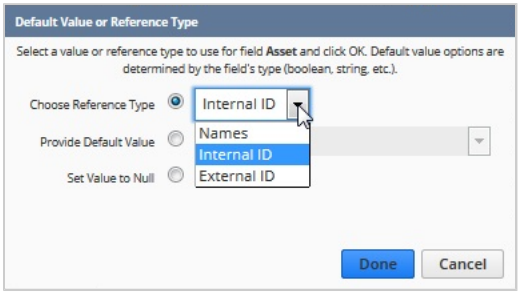
2. Click **Customize View**.
3. Set Criteria to filter the list as necessary.
4. Choose the fields to be updated and add them to the **Results** subtab of the new custom view.

   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 Import Guidelines for Mid-life Assets.
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.

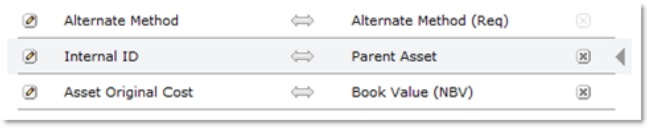


      - Review the CSV fields and NetSuite fields to verify that all desired fields are mapped.
   2. Click **Next**.

Example: CSV values

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

Example: Mapping



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**.

Manually Editing Asset Records

Changes to some fields in the asset record may cause the system to delete the depreciation forecast for the asset and tax methods. The system deletes existing depreciation forecasts when there are changes to the fields, which are used in the asset's depreciation formula or which affects the depreciation amount. The **Asset Lifetime** field, when changed, will always trigger the deletion of depreciation forecasts.

Field	Notes
Fields Used in Depreciation Formula	
Original Asset Cost	
Current Asset Cost	
Net Book Value	
Residual Value	
Asset Lifetime	Any change to this field will cause the system to delete any existing depreciation forecast.
Current Period	
Total Depreciation Amount	
Current Usage	
Lifetime Usage	
Last Depreciation Amount	
Days Held in Current Period	
Prior Year Net Book Value	
Number of Days in a Period	
Number of Days in a Fiscal Year	
Fields that Affect Journal Writing	
Depreciation Account (Accounts subtab)	
Depreciation Charge Account (Accounts subtab)	
Project	
Fields that Affect Summarization	

Field	Notes
Parent	Deletes the depreciation forecast of the asset and other associated assets or tax methods, if journals are summarized by parent.
Sub-category	Deletes the depreciation forecast of the asset and other associated asset or tax methods, if journals are summarized by sub-category.
Other Fields	
Depreciation Start Date	
Depreciation End Date	
Depreciation Active	
Depreciation Rules	
Financial Year Start	Forecast will be deleted if depreciation period is set to **Annually**. This field only applies to tax methods.
Annual Method Entry	Forecast will be deleted if depreciation period is set to **Annually**. This field only applies to tax methods.

If you edit any of the fields that affect depreciation, 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
Asset Update	Reset Asset Values	Deletes the depreciation forecast for the asset and other associated assets or tax methods.
Generate Depreciation Schedule	Generate Depreciation Schedule Values	Creates depreciation history records for assets and tax methods.

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.

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:
  - Current Net Book Value
  - Cumulative Depreciation
  - Last Depreciation Period
  - Last Depreciation Amount
  - Last Depreciation Date
  - Acquisition Status
  - 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)

Manually Creating Asset Records

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.
- **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.
- **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:
   - Tax Methods Subtab

- Depreciation History Subtab
- Asset Usage Subtab
- Sub-Assets Subtab
- Income/Expense 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.

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 Manually Creating Asset Records.
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 a 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 subtab to enter details of lease agreements for the asset.

- **Asset is Leased** – Check this box if this asset is leased.
- **Lease Company** – Select the company the asset is leased from.
- **Lease Contract Number** – Enter the lease contract number.
- **Lease Start Date** – Enter the lease start date.
- **Lease End Date** – Enter the lease end date.
- **Finance Lease (HP)** – Check this box if the asset is subject to a finance lease hire purchase agreement.
- **Initial Lease Cost** – Enter the first lease payment amount.
- **Rental Amount** – Enter the rental amount due each period.
- **Rental Frequency** – Enter the frequency of rental payments in months.
- **First Payment Due Date** – Enter the date that the first payment is due.
- **Last Payment Due Date** – Enter the date that the last payment is due.
- **Balloon Payment Amount** – Enter the value of any balloon payments due on this asset.
- **Interest Rate** – Enter the implicit interest rate being charged on the financing of this asset.

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.

Tax Methods Subtab

Use the Tax Methods subtab to assign tax depreciation methods to an asset. 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.

First create an asset record, select an asset type, and then save the asset. The Tax Methods subtab will only be displayed after saving the asset record.

If the Asset Type you selected has default alternate depreciation methods (see Other Methods Subtab), those alternate depreciation methods will automatically be populated on the asset record's Tax Methods subtab upon saving.

You can add more tax depreciation methods on the Tax Methods subtab (see FAM Alternate Depreciation Sublist).

The Tax Methods subtab shows the FAM Alternate Depreciation sublist and the Alternate Depreciation History sublist.

FAM Alternate Depreciation Sublist

The FAM Alternate Depreciation sublist in the Tax Methods 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 use one of the following options to access the **Tax Methods** subtab.

2. Click the **View** link of an asset.
3. On the FAM Asset page, click the **Tax Methods** subtab, and then click **New FAM Alternate Depreciation** or click the **Edit** link of the defined FAM Alternate Depreciation.

> **Note:** You can click the **Remove** link to delete the FAM Alternate Depreciation record. Deleting the Alternate Depreciation record will also remove its associated Depreciation History records. Any affected journal entries must be updated or deleted manually.

4. Select values for the fields. Most of the fields are already 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).

- **Accounting Book** – Select the accounting book that you want to associate to this tax method.
- **Posting** – Check this box if you want this tax method to generate depreciation journal entries.
- **Alternate Method** – Select a tax method name from the dropdown, or click New 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** – Sourced from the Asset record.
- **Asset Life** – Sourced from the Alternate Method record.
- **Book Value** – Sourced from the Asset Current Cost.
- **Cumulative Depreciation** – Defaults to zero.
- **Asset Status** – Select the status of this tax method.

5. 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** – 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 depreciations 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.

6. Click **Add** to add the alternate method to the asset. You can add as many tax methods as needed.
7. 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.

8. 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 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 subtab displays a list of the accounting and tax method associated to the asset.

You can click the **View** link to open a new page where the history record for the selected accounting or tax method is displayed. The Transaction Type column displays the history of asset activity (acquisition, depreciation, revaluation, and 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 Depreciation History subtab shows history records for both accounting and tax methods. Clicking the **View** link for a specific depreciation method opens the Depreciation History page in a new window or tab. The Depreciation History page contains information about the depreciation history records and, if applicable, links to the journal entries.

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.

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 Manually Creating Asset Records.
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 (see Manually Creating Asset Records) and save the record.

Income/Expense Subtab

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

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.

Creating Asset Records from Transactions

The Fixed Assets Management SuiteApp enables new assets to be created from transactions that have been 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, a related asset may be added to a transaction line in the Items sublist. This creates a custom record that will be attached to the asset, and will be available in the asset record's Income/Expense subtab. The related asset only acts as a reference, no further computation or revaluation is processed.

There are two pages where asset records can be created from transactions:

- Asset Proposal
- Asset Creation

Both pages can be used, but typically one would be used for each period of asset creation.

Assets created from either page are created using background processes. 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 and Generating Asset Records from Proposals

1. Go to Fixed Assets > Transactions > Asset Proposal to open the Asset Proposal page.
2. In the **Asset Type(s)** field select one or more asset types.
3. In the **Subsidiary(s)** field 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).
4. Click **Propose New Assets** to manually run a check for new transactions and create proposals. The system searches for new assets, creates Asset Proposal records for them, and displays them in a list on the lower part of the page.

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

   Note: There is no limit to the number of assets that the Fixed Assets Management SuiteApp can handle from one journal entry.
5. To display more records, select another page or range of pages in the **Select Page** dropdown list. If you want to change the upper limit of the number of records displayed, select options in the **Proposals Per Page** dropdown list.
6. To find more transactions, change the asset type or subsidiary, or both selections and click **Refresh** to display the asset proposal records.
7. On the Proposed Assets sublist, mark or unmark asset proposal records as required.
8. Edit proposals if necessary.

   For more information, see Editing Asset Proposal Records.
9. 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.

Customizing the Asset Proposal Sublist

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.

1. Go to Fixed Assets > Transactions > Asset Proposal.
2. On the Asset Proposal 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 Asset Proposal Sublist. Clear the boxes for fields you want to remove from the sublist.

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

4. Click **Submit**.

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

Editing Asset Proposal Records

1. Go to Fixed Assets > Transactions > Asset Proposal.
2. On the Asset Proposal 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**.

Splitting Asset Proposal Records

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 proposal sublist.

1. Go to Fixed Assets > Transactions > 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, this process is skipped and the status will be set to Not Required.

Rejecting Asset Proposals

On the 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 run the Asset Creation process, the system automatically creates asset records for all new transactions that 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.

The Asset Creation page (Fixed Assets > Transactions > Asset Creation) skips the proposal stage and creates the new assets. 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.

By using Asset Creation, you will not be able to select which transactions to generate asset records for. 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.

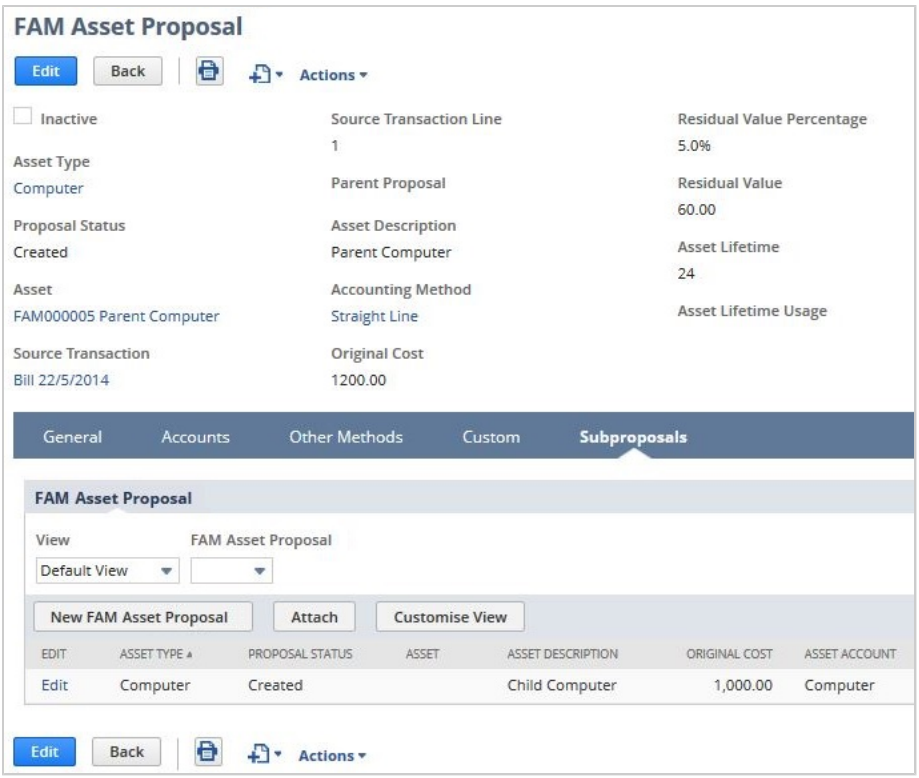
To add a parent proposal to an asset proposal record:

1. Go to Fixed Assets > Transactions > 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**.

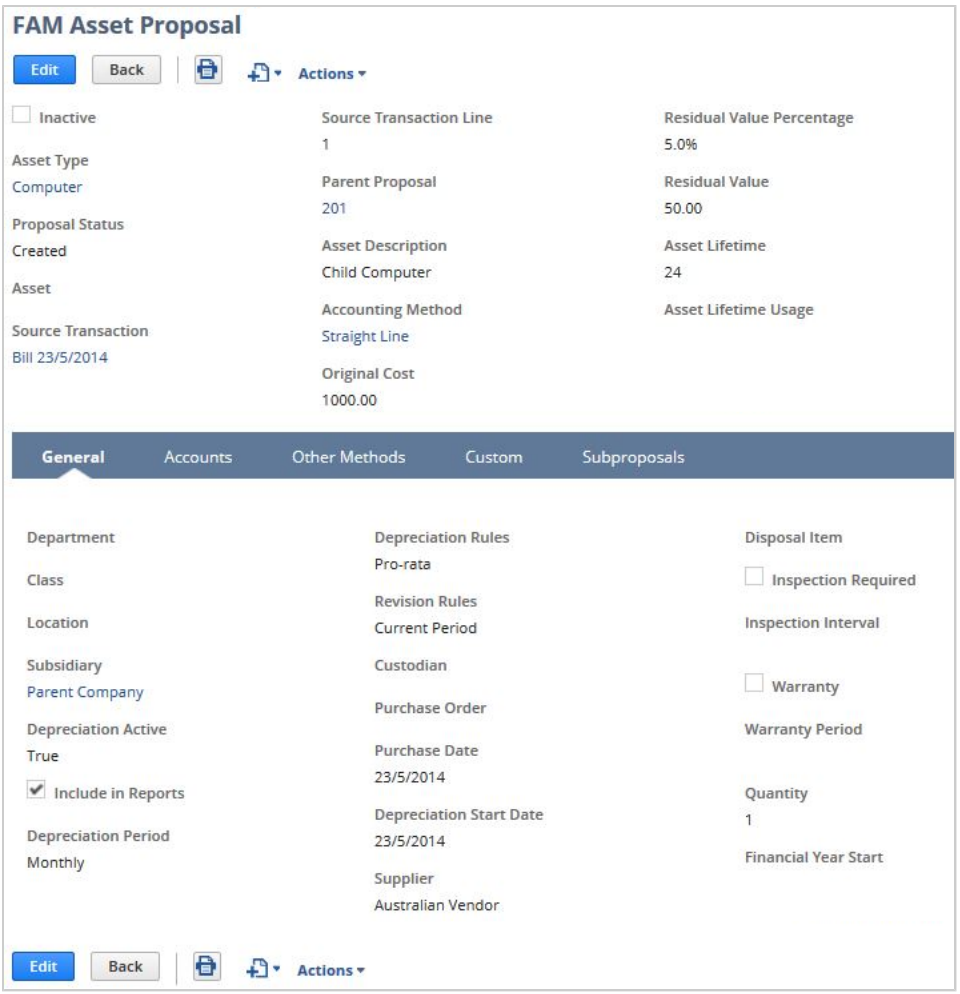
   You can modify the asset description on the parent proposal to describe the combined entity.

Parent Proposal



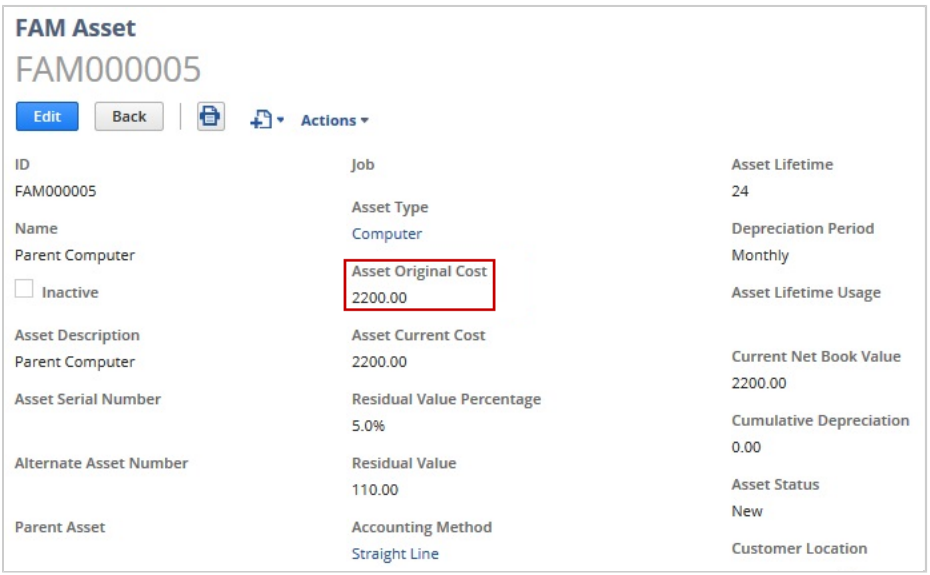
The child proposal record will no longer appear on the Proposed Assets sublist. You can find the child proposal on the Subproposal tab of the parent proposal record.

Child Proposal



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



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 Component Assets	Updates component asset records.

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 latest version of 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).

For assets that are manually created and imported via CSV, a scheduled script runs every Sunday to check which assets do not have a 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 course of the asset's life.

> **Note:** You can set a different schedule for when the script runs, depending on your preference. For more information, see Changing the Depreciation Scheduled Script Runtime.

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.

This feature is automatically enabled for newly-installed bundles.

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 on 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 Import Guidelines for Mid-life Assets.

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 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 **Tax Methods** 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 mandatory fields: **Asset Type**, **Accounting Method**, and **Asset Lifetime**. Asset Type can be of any value.
6. Provide values for the other fields.
7. Click **Save**.
8. Click the **Tax Methods** 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 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 Tax Methods subtab of the asset record. The Show Schedule Entries filter 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.

Asset Disposal by Sale or Write-Off

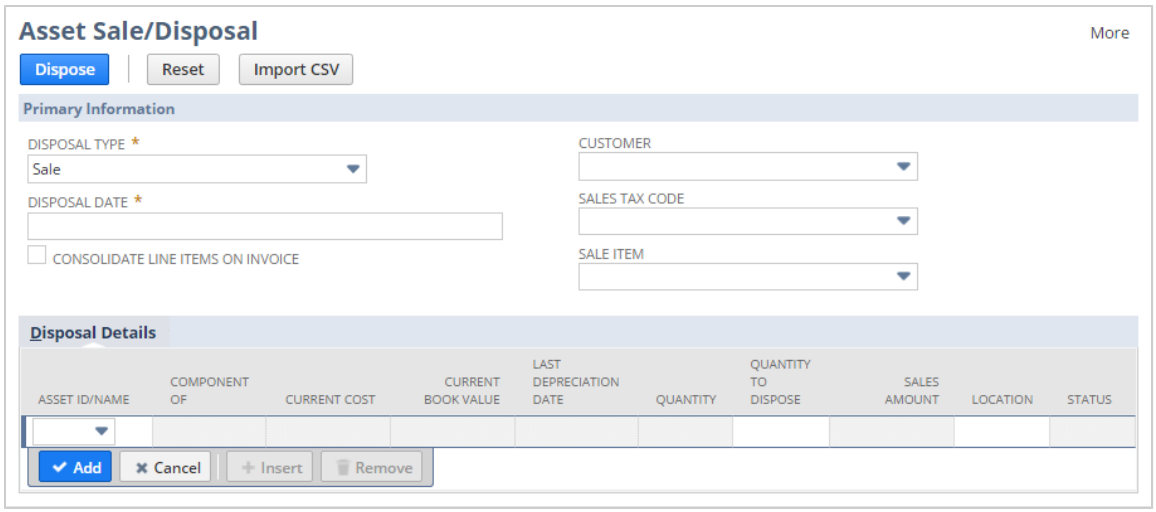
The Fixed Assets Management SuiteApp enables you to write-off or sell a simple or compound asset. When a fixed asset is disposed during, or at the end of its useful economic life, an adjustment needs to be made to the depreciation provision account so that the account balance represents only the accumulated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



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

     > **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.

   > **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.

     > **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.
	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 Component Assets	Updates component asset records.
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

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

1. Go to Fixed Assets > Transactions > Asset Disposal.
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. **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.
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. Leave blank if the disposal type is Write Off.
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.
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 on 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 revaluate 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 revaluate 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 Component Assets	Updates component asset records.
Generate Depreciation Schedule	Generate Depreciation Schedule Values	Creates new depreciation history records for generated assets and tax methods.

For information on 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 a new asset.

When splitting assets, new values must be provided for the cost and depreciation fields. Asset depreciation will continue to work on each asset as a whole. If different depreciation rules need to 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 will be transferred to a different class, department, location or subsidiary, the asset quantity must first be split to 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 and Tax Methods subtabs will be available when you select an asset. Tax methods associated with the selected asset will be displayed in the Tax Methods subtab.
3. Enter the **Split Quantity** in the field provided.

   Details of the new and old asset values are available on the Split Details subtab. New asset values are calculated based on the split quantity. These values can be edited. Take note of the following conditions when modifying the split details:

   - Split quantity must not be zero.
   - The net book value must not be greater that 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 old and new assets.
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.
	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

For information on 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 se 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.

Process	Process Stage	Process Stage Description
	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. **Note:** In case a journal fails, the assets associated to the failed journal entry are not transferred.
	Prepare Data to Update Records	Gets updated valued 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 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:

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

1. On the Asset Transfer page, click **Import CSV**.
2. 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, make 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.

3. 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

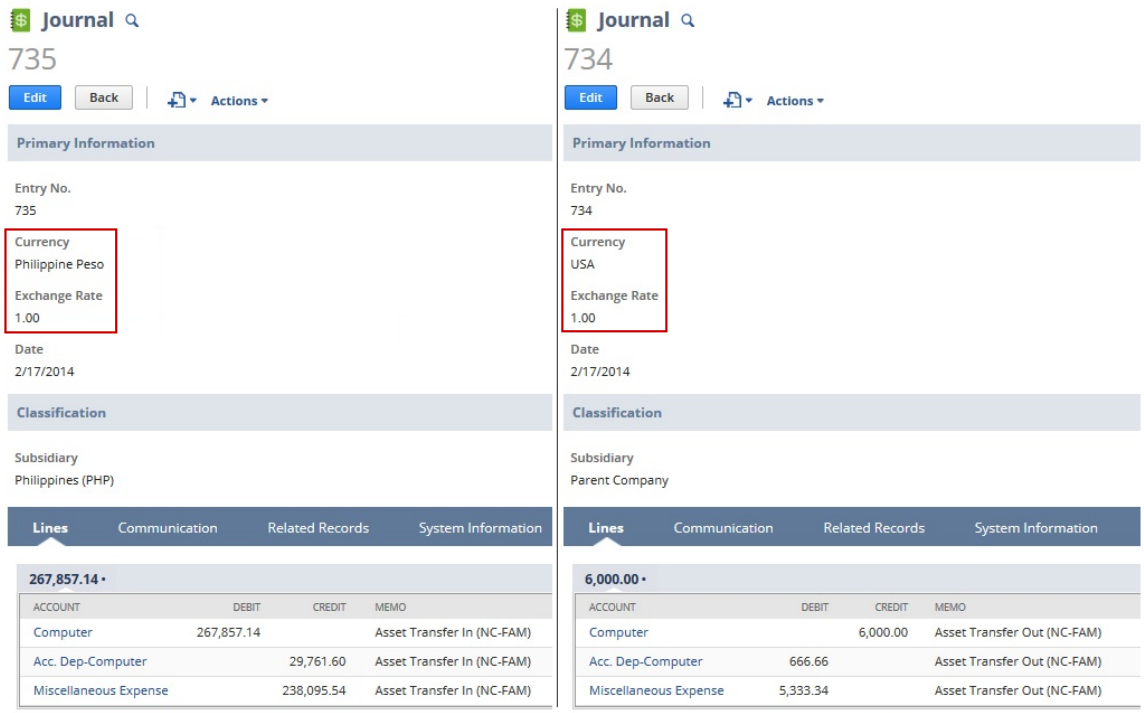
   Use the following mapping to enter values in your CSV file:

Header	Value
Asset	Must match the asset'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

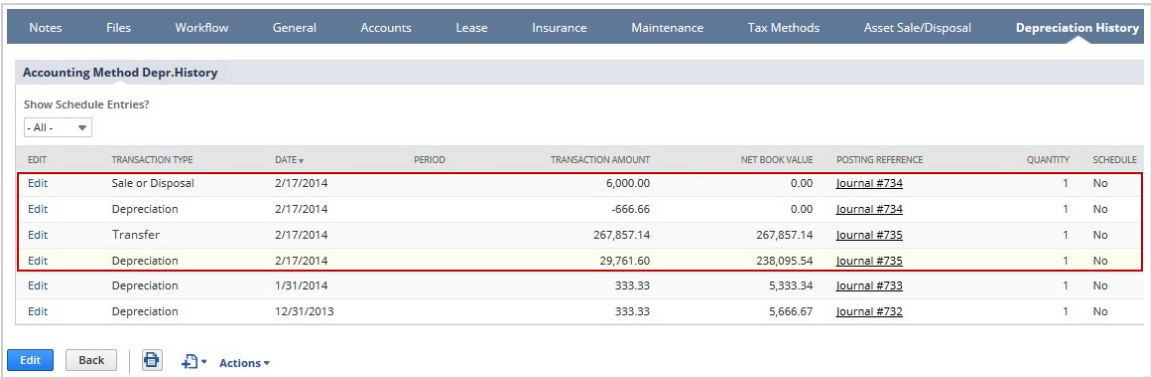
> **Important:** Transferring assets across subsidiaries requires valid asset transfer records. For more information, see Asset Transfer Accounts.

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.



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.



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:

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

	Accounting Book	Alternate Depreciation
Destination Asset Type	Secondary Book	Depreciation Method 8
	Secondary Book	Depreciation Method 9

> **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

You can delete assets only if the following conditions are met:

- Depreciation Active is set to False
- Asset is no longer associated to any of the following dependent records:
  - FAM Alternate Depreciation

    > **Note:** You must delete the related Asset Values record before deleting the Alternate Depreciation record.
  - FAM Depreciation History
  - FAM Asset Values

    > **Important:** If you delete the Asset Values record, the associated asset or tax method can no longer be used for any transaction or report.
  - FAM Asset Usage

To delete assets:

1. Go to Fixed Assets > Lists > Assets
2. On the FAM Asset List page, click **Edit** next to the asset record you want to delete.
3. On the FAM Asset page, go to Actions > Delete.

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**.

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—these details are available in the Process Status page. For more information, see Asset Depreciation and Background Processing of Fixed Assets 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**.

Related Topics

- Fixed Assets Management Overview
- Fixed Assets Management SuiteApp
- Depreciation Methods
- Managing Assets
- Asset Depreciation

- Group Tax Depreciation
- Background Processing of Fixed Assets

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.
- **Leases Expiring** – Shows the expiry dates of leased assets.

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.

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.
- **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 shoes the additional asset acquisition and depreciation within the report period.
  - **Sale** — This shows the total sales adjustments within the report period.
  - **Disposals** — This shoes 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.

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:

> **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.

The following information is available in the depreciation monthly report:

- **Date** — Shows the last depreciation date of the asset.
- **Asset** — Shows the asset ID.
- **Name** — Shows the name of the asset.
- **Depreciation Amount** — Shows the depreciation amount.
- **Posting Reference** — Shows the journal entry information.

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 Setting Up the Fixed Assets Management System.

> **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.

    > **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.

  - **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:** To view forecast amounts for depreciation, you can generate an asset depreciation schedule report for future periods.

- **Save Forecast Amounts** — This lets you save the generated depreciation schedule entries in the asset record for a specified date range.

  > **Important:** When Save Forecast Amounts is enabled, the system ignores the Net Book Value and Period Depreciation to ensure that the Depreciation History table always contains a complete depreciation schedule for the specified date range. The Net Book Value and Period Depreciation fields will only be used for the generated report. However, the system will not generate any report, even if Save Forecast Amounts is checked, if the date range specified on the Start Date and End Date values does not coincide with the lifetime of the asset (Asset Lifetime).

- **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.

- **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 an Depreciation Schedule 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.
- **Alternate Depreciation** — Select the depreciation method.
- **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.

- **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.

   > **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

1. Go to My Reports page (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.

   You will be able to view the report and save it as an Excel file.

> **Note:** You can configure some Web browsers to use Excel as the default program to open an XML file.

Related Topics

- Viewing Fixed Asset Reports
- Background Processing of Fixed Assets

Customizing the Asset Report Template

Important: Basic knowledge in Freemarker and XML is required to customize the report template.

The Fixed Assets Management SuiteApp lets you customize the default fixed assets report XML template to fit your company's requirements. 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 223173 > 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 begin customizing the default asset report templates, perform the following steps in the order shown:

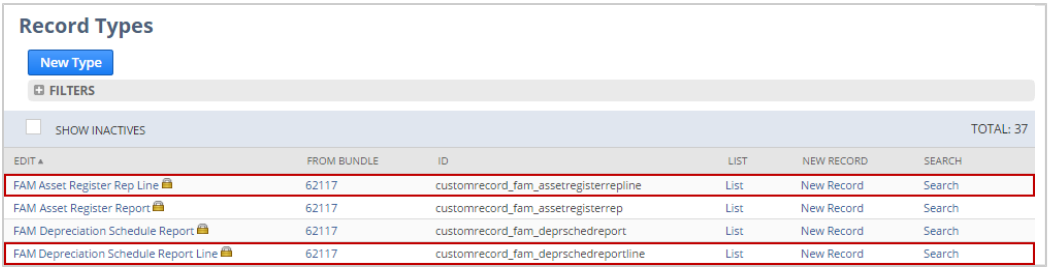
1. Adding a Placeholder for New Fields in the Asset Report
2. Adding or Removing a Field from the Default Asset Report Template
3. Setting a Custom Template for Asset Reports

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.



2. Click the corresponding report line record for the report template you want to customize.
   - **FAM Asset Register Rep Line** – for asset register report
   - **FAM Depreciation Schedule Report Line** – for asset depreciation schedule 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: It is recommended, but not limited, for you to 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_repparent as line>` and ends with its corresponding `</#list>`.

```
<body size="A4-landscape">
    <#assign lineIndex = 0>
    <#assign listSize = report.recmachcustrecord_assetregister_repparent?size>
    <#list report.recmachcustrecord_assetregister_repparent as line>
        <#assign lineIndex = lineIndex + 1>
        <#assign lineType = line.custrecord_assetregister_linetype>
        <#if lineType == "sub_header">
        <p style="font-size: 18px; color: #003399">ARR_title_ARR</p>
```

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>
```

3. In Freemarker 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_pl?string["#,##0.00;(#,##0.00)"]}
    </p></td>
```

4. Add more variables depending on the number of fields that you want to add to your template.
5. If you want to remove a field from the report template, delete the variable that contains the ID of the field.
6. 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 (e.g. FAM_AR_CustomTemplate.xml)
   - **FAM_AS** – for asset summary report template (e.g. FAM_AS_CustomTemplate.xml)
   - **FAM_DS** – for depreciation schedule report template (e.g. FAM_DS_CustomTemplate.xml)
7. Upload your custom template to the file cabinet.

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

> **Note:** Custom templates will only be available for selection in the corresponding fields if you added a report name prefix to the custom template filename.

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 on generating asset reports, see 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.
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.

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

Refresh

#	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.

Column	Description
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: ▪ **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

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: ▪ **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.

Column	Description
	▪ **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.

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.

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 on 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.

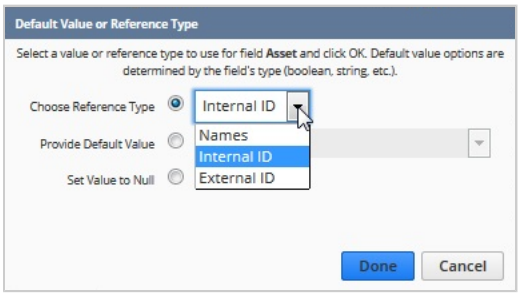
To update historical depreciation history records through mass update:

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 the 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:



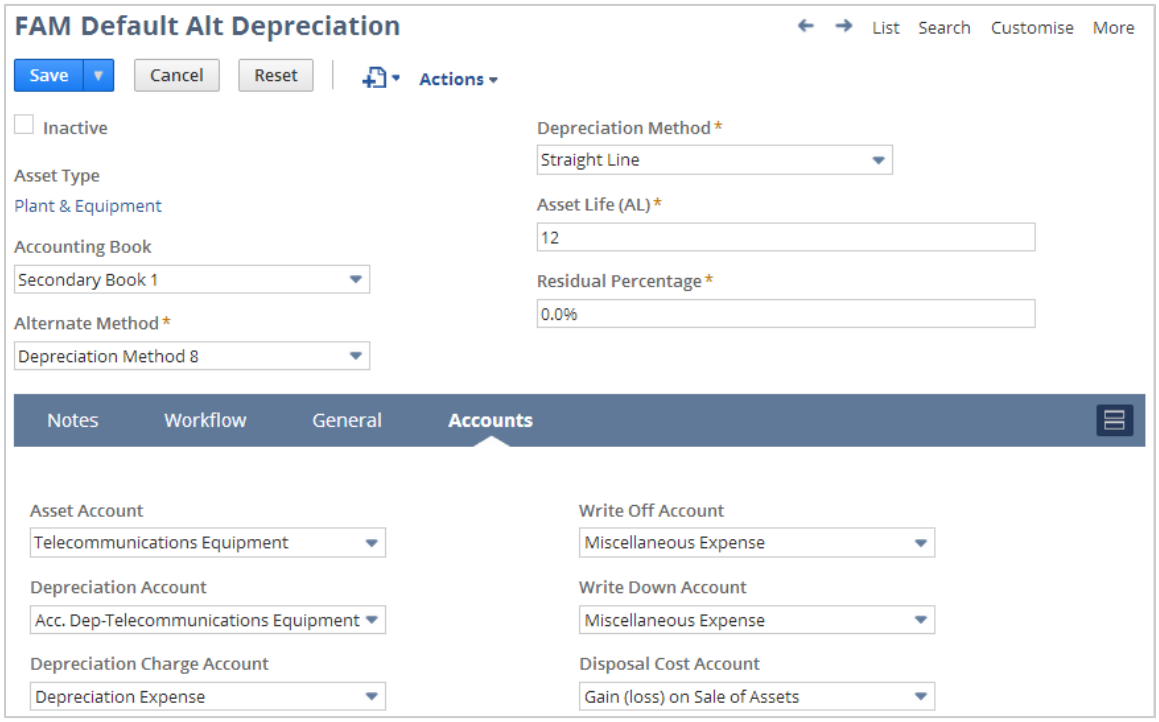
   Map the fields in your CSV file to the NetSuite fields. Review the CSV fields and NetSuite fields to verify that all desired fields are mapped. Make sure that the Internal ID mapping type is set to Internal ID.
   e. In the Import Assistant Step 5 – Save Mapping and Start Import screen:
      - Enter an **Import Map Name** and **Description**.
      - Click **Save & Run**.

Managing Assets in Multiple Books

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 on defining asset accounts, refer to Accounts Subtab.

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.



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 Tax Method subtab of the asset record. For more information, see Tax Methods Subtab.

The **Other Methods** subtab in the asset type and the **Tax Methods** subtab in the asset record 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 Tax Method tab 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 **Tax Methods** subtab.
2. In the **Tax Methods** 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.

5. 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.

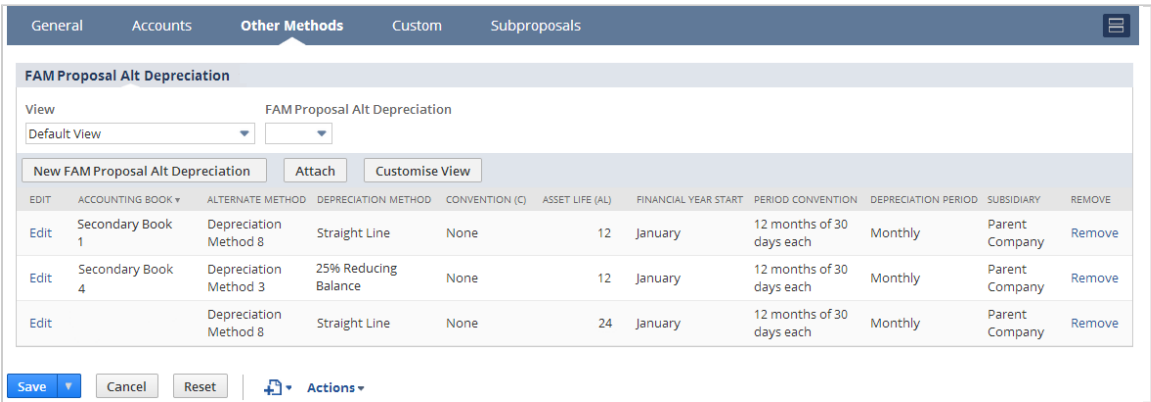
The acquisition history record will be automatically created when you have defined a depreciation start date. The acquisition value will be based on the amount of the asset in the primary book multiplied by the secondary book's base currency exchange rate at depreciation start date.

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
Edit		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.

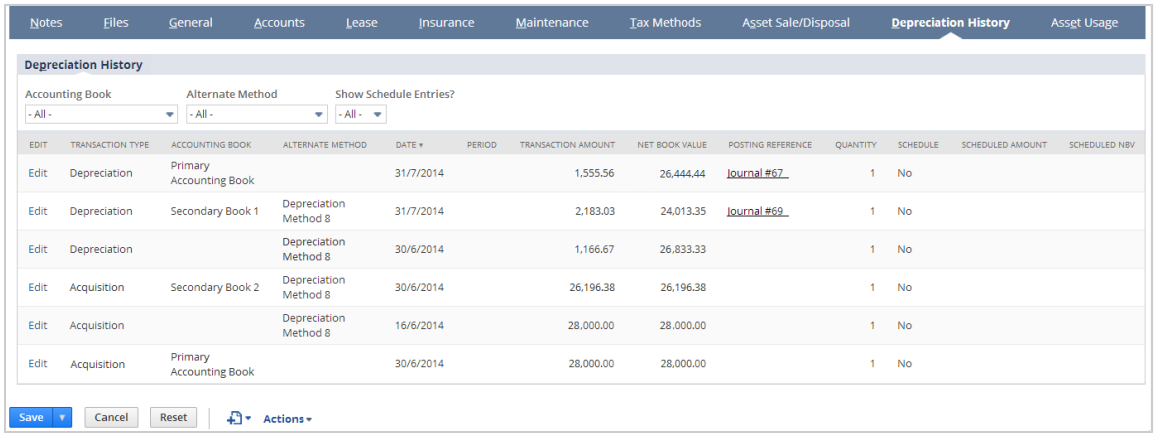
For more information on asset proposal, see Asset Proposal and Generation.

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.

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**.



EDIT	TRANSACTION TYPE	ACCOUNTING BOOK	ALTERNATE METHOD	DATE	PERIOD	TRANSACTION AMOUNT	NET BOOK VALUE	POSTING REFERENCE	QUANTITY	SCHEDULE	SCHEDULED AMOUNT	SCHEDULED NBV
Edit	Depreciation	Primary Accounting Book		31/7/2014		1,555.56	26,444.44	Journal #67	1	No		
Edit	Depreciation	Secondary Book 1	Depreciation Method 8	31/7/2014		2,183.03	24,013.35	Journal #69	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		

For more information on 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.

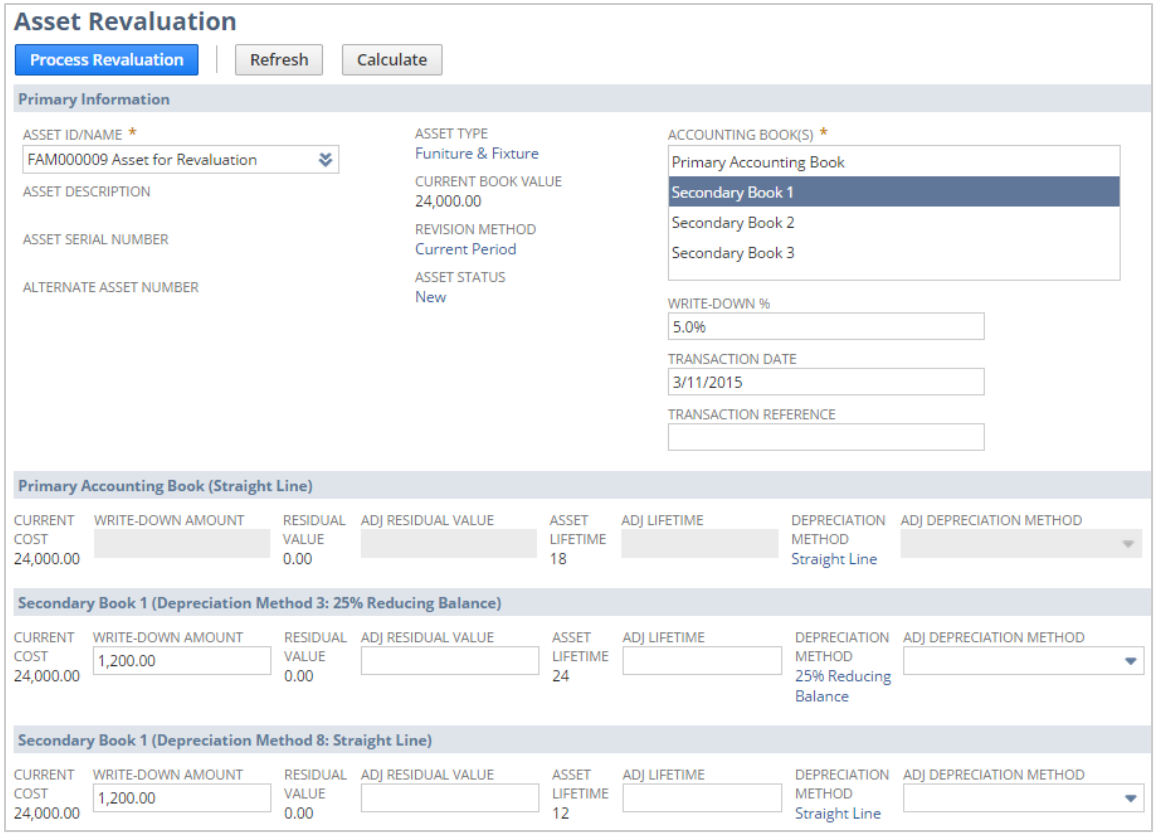
An asset transfer account is necessary to process a successful transfer. For more information, see Asset Transfer Accounts.

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 on 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.



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 *
FAM003033 Machinery Test 1 (Remaining

ASSET DESCRIPTION
Machinery Test 1 (Remaining Life)

ASSET SERIAL NUMBER

ALTERNATE ASSET NUMBER

ASSET TYPE
Machinery & Equipment

ORIGINAL COST
24,000.00

CURRENT COST
24,000.00

RESIDUAL VALUE
0.00

DEPRECIATION METHOD
Straight Line

ASSET LIFETIME
18

CURRENT BOOK VALUE
0.00

DEPRECIATION TO DATE
24,000.00

LAST DEPRECIATION PERIOD
18

LAST DEPRECIATION AMOUNT
1,333.39

LAST DEPRECIATION DATE
8/31/2014

DEPRECIATION PERIOD
Monthly

ASSET STATUS
Fully Depreciated

QUANTITY
1

SUBSIDIARY
Parent Company

Disposal Details

DISPOSAL DATE *

DISPOSAL TYPE *

QUANTITY DISPOSED *

SALE ITEM

CUSTOMER

SALES AMOUNT

SALES TAX CODE

LOCATION *

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 AMOUNT	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.