



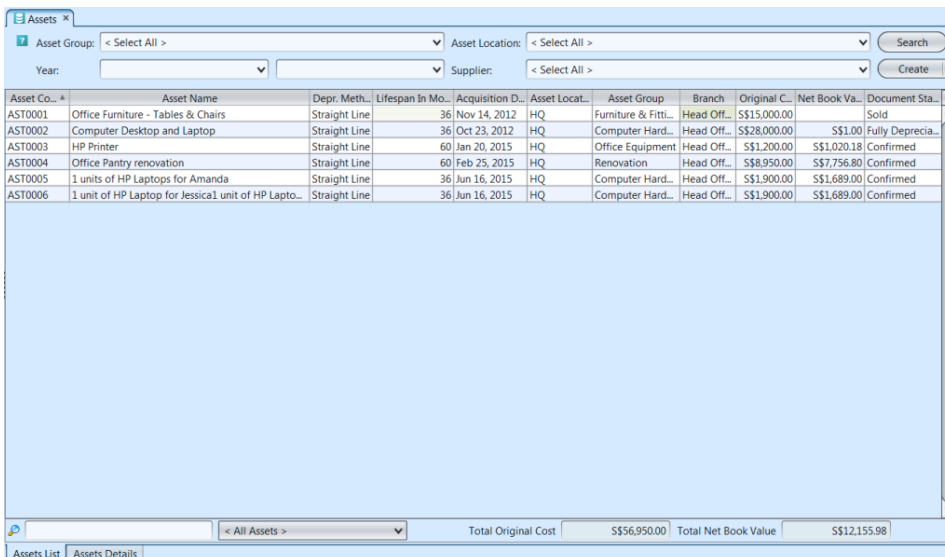
Assets

Assets view allows user to record and manage the company's assets. User can also dispose asset (record) here. Creation of new assets are mainly done when it is purchased (see "**Accounts – (Transactions) Non Trade Invoice**" for more details), but user can create assets records from this view as well, e.g. for carry-over asset or receive asset from another company.

Below actions are available under "**Assets**":

 Create new, copy and import existing or carry-over asset;

 Update and move, delete, dispose, sell, view and search for asset



The screenshot displays the 'Assets' view interface. At the top, there are filters for 'Asset Group', 'Asset Location', 'Year', and 'Supplier', each with a dropdown menu set to '< Select All >'. A 'Search' button is located to the right of the 'Asset Location' filter, and a 'Create' button is to the right of the 'Supplier' filter. Below the filters is a table with the following columns: Asset Co., Asset Name, Depr. Meth., Lifespan In Mo., Acquisition D., Asset Locat., Asset Group, Branch, Original C., Net Book Va., and Document Sta. The table contains six rows of asset data. At the bottom of the table, there are summary statistics: '< All Assets >', 'Total Original Cost \$556,950.00', 'Total Net Book Value \$512,155.98', and a page number '6'. The interface also includes 'Assets List' and 'Assets Details' tabs at the bottom left.

Asset Co..	Asset Name	Depr. Meth.	Lifespan In Mo.	Acquisition D.	Asset Locat.	Asset Group	Branch	Original C.	Net Book Va.	Document Sta.
AST0001	Office Furniture - Tables & Chairs	Straight Line	36	Nov 14, 2012	HQ	Furniture & Fitti...	Head Off...	\$15,000.00		Sold
AST0002	Computer Desktop and Laptop	Straight Line	36	Oct 23, 2012	HQ	Computer Hard...	Head Off...	\$28,000.00	\$1.00	Fully Deprecia...
AST0003	HP Printer	Straight Line	60	Jan 20, 2015	HQ	Office Equipment	Head Off...	\$1,200.00	\$1,020.18	Confirmed
AST0004	Office Pantry renovation	Straight Line	60	Feb 25, 2015	HQ	Renovation	Head Off...	\$8,950.00	\$7,756.80	Confirmed
AST0005	1 units of HP Laptops for Amanda	Straight Line	36	Jun 16, 2015	HQ	Computer Hard...	Head Off...	\$1,900.00	\$1,689.00	Confirmed
AST0006	1 unit of HP Laptop for Jessica 1 unit of HP Lapto...	Straight Line	36	Jun 16, 2015	HQ	Computer Hard...	Head Off...	\$1,900.00	\$1,689.00	Confirmed

Summary Statistics:
< All Assets > Total Original Cost: \$556,950.00 Total Net Book Value: \$512,155.98 6

Assets Drafted

Asset Info

Asset Code -<-AUTO-GENERATED->	Asset Name	Asset Group	Description
Asset Location	Acquisition Date	Usage Date	
Supplier	Actual Cost	Exchange Rate	Original Cost \$51.00
Net Book Value	Residual Cost \$51.00	Tax Rate	Tax Amount
Branch	Entity Type ET01 - Commercial		

Depr. Info

Asset Account	Accumulated Depr. Account	Depr. Method	Lifespan In Months 0
Depr. Expense Account	Disposal Account	Gain On Sale Of Assets	Loss On Sale Of Assets

Asset | Depr Streams | Disposal Postings | Notes / Attachments

Assets List | Assets Details

Assets

Fiscal Period *	Monthly Depr Amount	Yearly Depr Amount	Document Status

Asset | Depr Streams | Disposal Postings | Notes / Attachments

Assets List | Assets Details

Assets

Journal: _____ Date: _____ Document #: _____ Reference #: _____

Account #	Account Name	Entity Type	Memo	Due Date	Debit	Credit	Base Amount

Asset | Depr Streams | Disposal Postings | Notes / Attachments

Assets List | Assets Details

Field Name	Description	Mandatory Information
Asset Code	Custom code for the asset	Y
Asset Name	Name of the asset	Y
Asset Group	Select the asset group	Y
Description	Description	N
Asset Location	Select the asset location	Y
Acquisition Date	The date on which a purchase commits to buying an asset and effectively takes control of the asset from the seller.	Y
Usage Date	Date when asset is first used	Y
Supplier	Select the vendor / supplier	Y
Actual Cost	An actual amount paid or incurred, as opposed to estimated cost or standard cost.	N
Exchange Rate		N
Original Cost	The total costs associated with the purchase of an asset. The original cost of an asset takes into consideration all of the costs that can be attributed to its purchase and to putting the asset to use.	N
Net Book Value	The value at which a company carries an asset on its balance sheet. It is equal to the cost of the asset minus accumulated depreciation.	N
Residual Cost	Asset's worth at the end of its lease.	N
Tax Rate	Tax rate associated with this asset	N

Tax Amount	Amount of tax associated with this asset	N
Branch	Select the company's branch.	Y
Entity Type	Entity type (see Analytical Groups)	Y
Asset Account	Account for the asset	Y
Accumulated Depr. Account	Account for asset's accumulated depreciation	Y
Depr. Method	Method of depreciation for the asset	Y
Depr. Expense Account	Account for asset's depreciation expense	Y
Disposal Account	Account for asset's disposal	N
Gain On Sale of Assets	Account for gain on sale of asset	Y
Loss On Sale of Assets	Account for loss on sale of asset	Y

Create New, Copy and Import Existing / Carry-Over Asset

***Note:** for newly purchase asset within the current fiscal calendar period, use **"Accounts – (Transactions) Non Trade Invoice"** to create the asset

1. Click **"Create"** button at the top right side of **"Assets List"** tab, it will open **"Assets Details"** tab with new form

The screenshot shows the 'Assets' application interface. At the top, there are several dropdown menus for 'Asset Group', 'Asset Location', 'Year', and 'Supplier', along with a 'Search' button and a 'Create' button (highlighted in red). Below these is a table with the following columns: Asset Co., Asset Name, Depr. Meth., Lifespan In Mo., Acquisition D., Asset Locat., Asset Group, Branch, Original C., Net Book Va., and Document Sta. The table contains six rows of asset data.

Asset Co.	Asset Name	Depr. Meth.	Lifespan In Mo.	Acquisition D.	Asset Locat.	Asset Group	Branch	Original C.	Net Book Va.	Document Sta.
AST0001	Office Furniture - Tables & Chairs	Straight Line	36	Nov 14, 2012	HQ	Furniture & Fitti...	Head Off...	\$15,000.00	\$1.00	Sold
AST0002	Computer Desktop and Laptop	Straight Line	36	Oct 23, 2012	HQ	Computer Hard...	Head Off...	\$28,000.00	\$1.00	Fully Deprecia...
AST0003	HP Printer	Straight Line	60	Jan 20, 2015	HQ	Office Equipment	Head Off...	\$1,200.00	\$1,020.18	Confirmed
AST0004	Office Pantry renovation	Straight Line	60	Feb 25, 2015	HQ	Renovation	Head Off...	\$8,950.00	\$7,756.80	Confirmed
AST0005	1 units of HP Laptops for Amanda	Straight Line	36	Jun 16, 2015	HQ	Computer Hard...	Head Off...	\$1,900.00	\$1,689.00	Confirmed
AST0006	1 unit of HP Laptop for Jessica1 unit of HP Lapt...	Straight Line	36	Jun 16, 2015	HQ	Computer Hard...	Head Off...	\$1,900.00	\$1,689.00	Confirmed

2. Fill up asset's information

3. Click **"Save"** button at the bottom right side of screen when done

4. Click **"Confirm Asset(s)"** button at the bottom right side of screen and click **"Yes"** button to confirm

5. Asset depreciation stream entries will be automatically created on **“Depr Streams”** tab, based on the asset’s **“Actual Cost”** value divided by **“Lifespan In Months”** value

Fiscal Period	Monthly Depr Amount	Yearly Depr Amount	Document Status
Jan-2015	\$19.98	\$239.76	Posted
Feb-2015	\$19.98	\$239.76	Posted
Mar-2015	\$19.98	\$239.76	Posted
Apr-2015	\$19.98	\$239.76	Posted
May-2015	\$19.98	\$239.76	Posted
Jun-2015	\$19.98	\$239.76	Posted
Jul-2015	\$19.98	\$239.76	Posted
Aug-2015	\$19.98	\$239.76	Posted
Sep-2015	\$19.98	\$239.76	Posted
Oct-2015	\$19.98	\$239.76	Drafted
Nov-2015	\$19.98	\$239.76	Drafted
Dec-2015	\$19.98	\$239.76	Drafted
Jan-2016	\$19.98	\$239.76	Drafted
Feb-2016	\$19.98	\$239.76	Drafted
Mar-2016	\$19.98	\$239.76	Drafted
Apr-2016	\$19.98	\$239.76	Drafted
May-2016	\$19.98	\$239.76	Drafted
Jun-2016	\$19.98	\$239.76	Drafted
Jul-2016	\$19.98	\$239.76	Drafted
Aug-2016	\$19.98	\$239.76	Drafted
Sep-2016	\$19.98	\$239.76	Drafted
Oct-2016	\$19.98	\$239.76	Drafted
Nov-2016	\$19.98	\$239.76	Drafted
Dec-2016	\$19.98	\$239.76	Drafted
Jan-2017	\$19.98	\$239.76	Drafted
Feb-2017	\$19.98	\$239.76	Drafted
Mar-2017	\$19.98	\$239.76	Drafted
Apr-2017	\$19.98	\$239.76	Drafted
May-2017	\$19.98	\$239.76	Drafted

6. To create a (new) copy of the asset record click the arrow on **“Dispose Asset”** button at the bottom right side of screen and select **“Copy Asset”**. Then click **“Yes”** button, it will create a duplicate of the asset record. Make change(s) where applicable

Asset Info

Asset Code: AST0003 | Asset Name: HP Printer | Asset Group: 05-01 - Office Equipment | Description: Courts Singapore - 1 unit of HP Printer

Asset Location: AL-01 - HQ | Acquisition Date: 20/01/2015 | Usage Date: 20/01/2015

Supplier: 6004/CO001 - Courts Singapore (SGD) | Actual Cost: \$1,200.00 | Exchange Rate: 1 | Original Cost: \$1,200.00

Net Book Value: \$1,020.18 | Residual Cost: \$1.00 | Tax Rate: | Tax Amount:

Branch: HQ - Head Office | Entity Type: ET01 - Commercial

Depr. Info

Asset Account: 5120.30 - Office Equipment | Accumulated Depr. Account: 131 - Accum. Depreciation - Office Equipment | Depr. Method: Straight Line | Lifespan In Months: 60

Depr. Expense Account: 3074.04 - Depreciation - Office Equipment | Disposal Account: 3440.01 - Assets Written Off | Gain On Sale Of Assets: 3353.02 - Gain on Sales of Assets | Loss On Sale Of Assets: 3353.01 - Loss on sales of Assets

Buttons: **Dispose Asset** (dropdown), Create New, Save, Revert, Delete

Dropdown menu options: Dispose Asset, **Copy Asset**, Update Asset Description

7. On **“Assets List”** tab click the arrow on **“Create”** button at the top right side of screen and select **“Import Assets”**. User can import multiple new asset records to a CSV file

Asset Co... #	Asset Name	Depr. Meth...	Lifespan In Mo...	Acquisition D...	Asset Locat...	Asset Group	Branch	Original C...	Net Book Va...	D
AST0001	Office Furniture - Tables & Chairs	Straight Line	36	Nov 14, 2012	HQ	Furniture & Fitti...	Head Off...	\$15,000.00		Import Assets
AST0002	Computer Desktop and Laptop	Straight Line	36	Oct 23, 2012	HQ	Computer Hard...	Head Off...	\$28,000.00	\$1.00	Fully Deprecia...
AST0003	HP Printer	Straight Line	60	Jan 20, 2015	HQ	Office Equipment	Head Off...	\$1,200.00	\$1,020.18	Confirmed
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Update and Move Asset

1. Double click on asset to be updated, it will bring up the selected asset details on the **"Assets Details"** tab.
2. Click **"Save"** button at the bottom right side of the screen when done with the updates
3. To move the asset's location, right click on an asset on **"Asset List"** tab and select **"Move Asset(s)"**
4. Select the new asset location and branch on the pop-up window, then click **"OK"** button to complete the move

Delete Asset

1. Double click on asset to be deleted, it will bring up the selected asset on the **"Assets Details"** tab
2. Click on **"Delete"** button at the bottom right side of screen
3. Click on **"Yes"** button on the pop-up window to confirm asset deletion

Dispose Asset

1. Double click on asset to be dispose, it will bring up the selected asset on the **"Assets Details"** tab

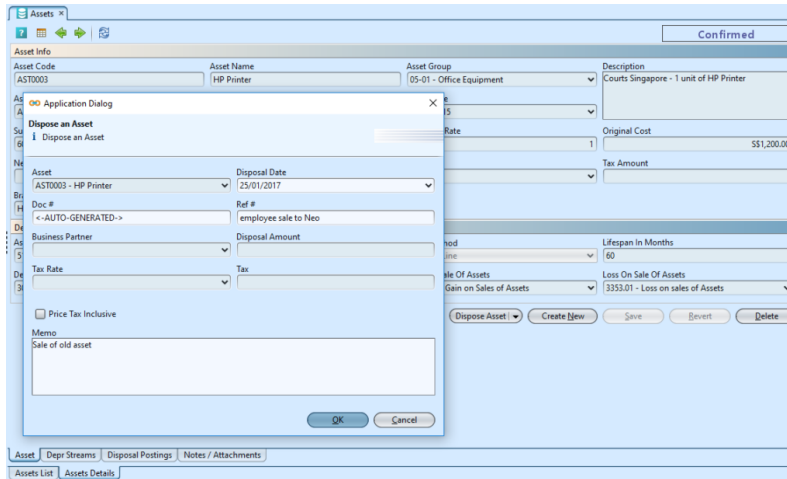
2. Click on **"Dispose Asset"** button at the bottom right side of screen then click **"Yes"** button on the pop-up window to confirm asset disposal
3. Fill up disposal information on the pop-up window then click **"OK"** button when done

4. Asset disposal record posted will be created in the **"Disposal Postings"** tab under **"Assets Details"** tab

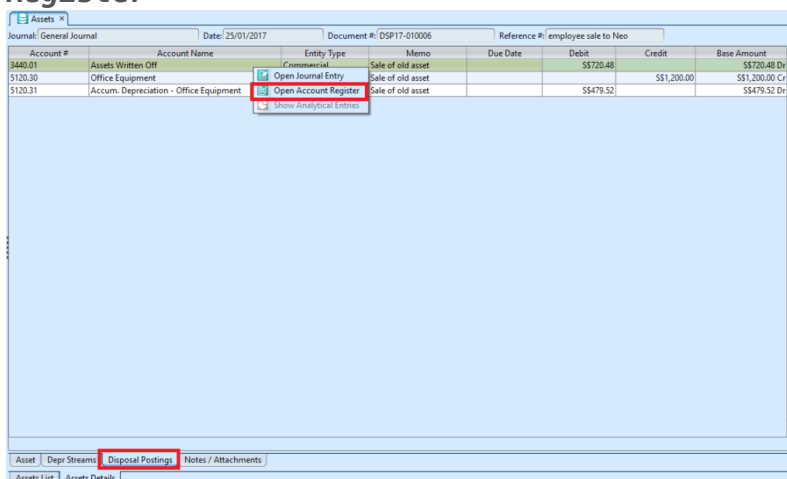
Account #	Account Name	Entity Type	Memo	Due Date	Debit	Credit	Base Amount
3353.02	Gain on Sales of Assets	Commercial	Asset Transfer test			\$11,082.40	\$11,082.40 Cr
4110.011:SA001	Sale - HQ	Commercial	Asset Transfer test	Dec 31, 2015	\$11,500.00		\$11,500.00 Dr
5120.10	Furniture & Fixings	Commercial	Asset Transfer test			\$15,000.00	\$15,000.00 Cr
5120.11	Accum. Depreciation - Furniture & Fixings	Commercial	Asset Transfer test		\$14,582.40		\$14,582.40 Dr

Sell Asset

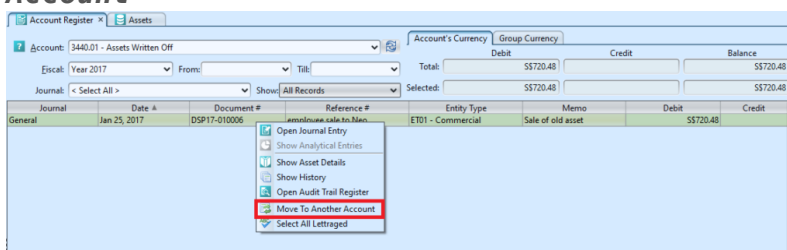
1. Double click on asset to sell, it will bring up the selected asset on the **"Assets Details"** tab
2. Click on **"Dispose Asset"** button at the bottom right side of screen then click **"Yes"** button on the pop-up window to confirm asset disposal
3. Fill up disposal information on the pop-up window then click **"OK"** button when done



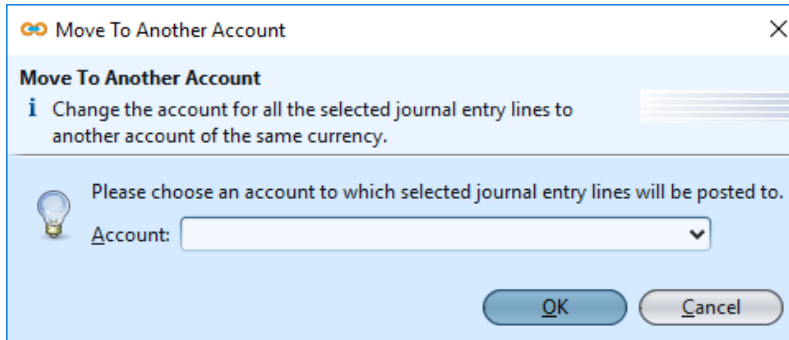
4. Asset disposal record posted will be created in the **“Disposal Postings”** tab under **“Assets Details”** tab
5. In the **“Disposal Postings”** tab, right-click on the journal entry for the disposed / written off asset, and select **“Open Account Register”**



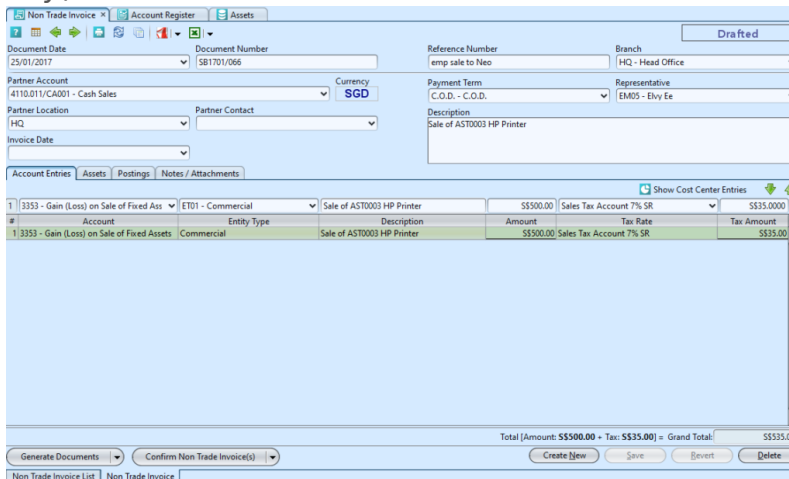
6. in the **“Account Register”**, right-click on the journal entry for the disposed / written off asset, and select **“Move to Another Account”**



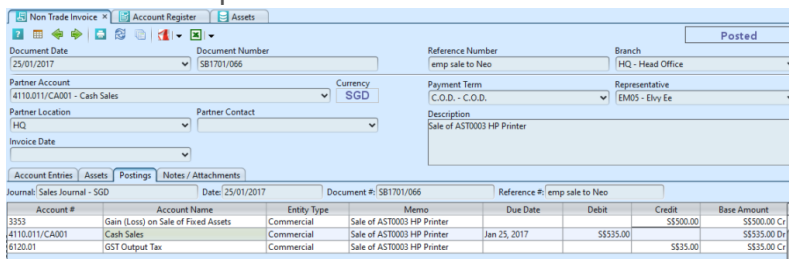
7. Select account for sold asset (i.e. **“Gain / Loss on Sale of Fixed Assets”** account)



8. To create invoice for the sale of the fixed asset, use **Non Trade Invoice (Accounts – Transactions)**. Open **Non Trade Invoice (Accounts – Transactions)** and create new document
9. Enter the header information: i.e. Customer for the **“Partner Account”**, **“Payment Term”**, and **“Description”**
10. Enter Account Entries line (i.e. **“Gain / Loss on Sale of Fixed Assets”** account) for the asset’s sales amount and tax rate (if any)



11. Confirm and post the Non Trade Invoice



12. Print the Non Trade Invoice

View and search for asset details

1. Enter search parameter to filter the result, i.e. type in the asset name in the search textfield box at the bottom left of the assets' table
 2. Double click on asset to view, it will bring up the selected asset details on the "**Assets Details**" tab
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