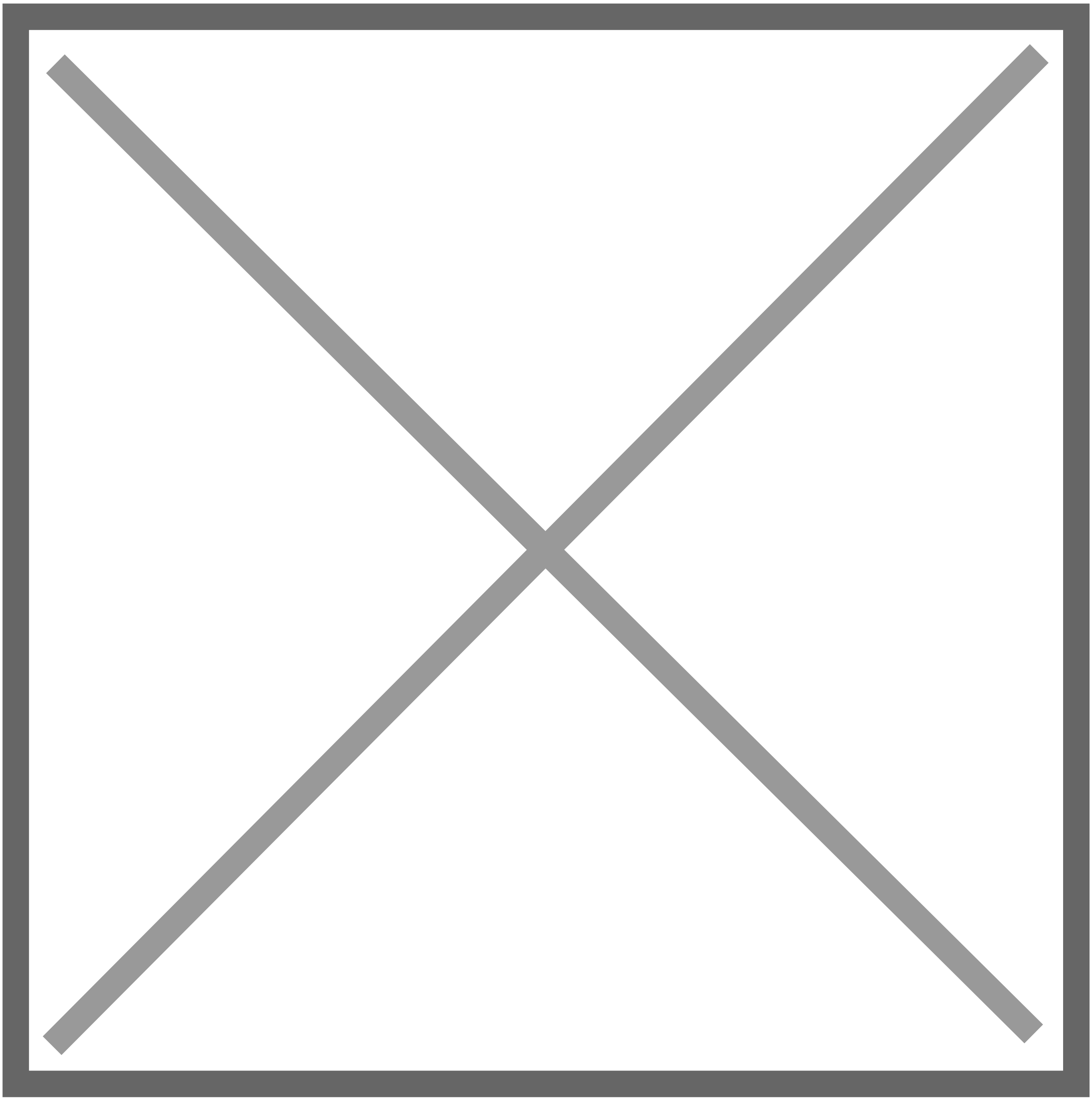
Fixed Asset GL Setup

- Fixed Asset Setup
- Fixed Asset Incoming

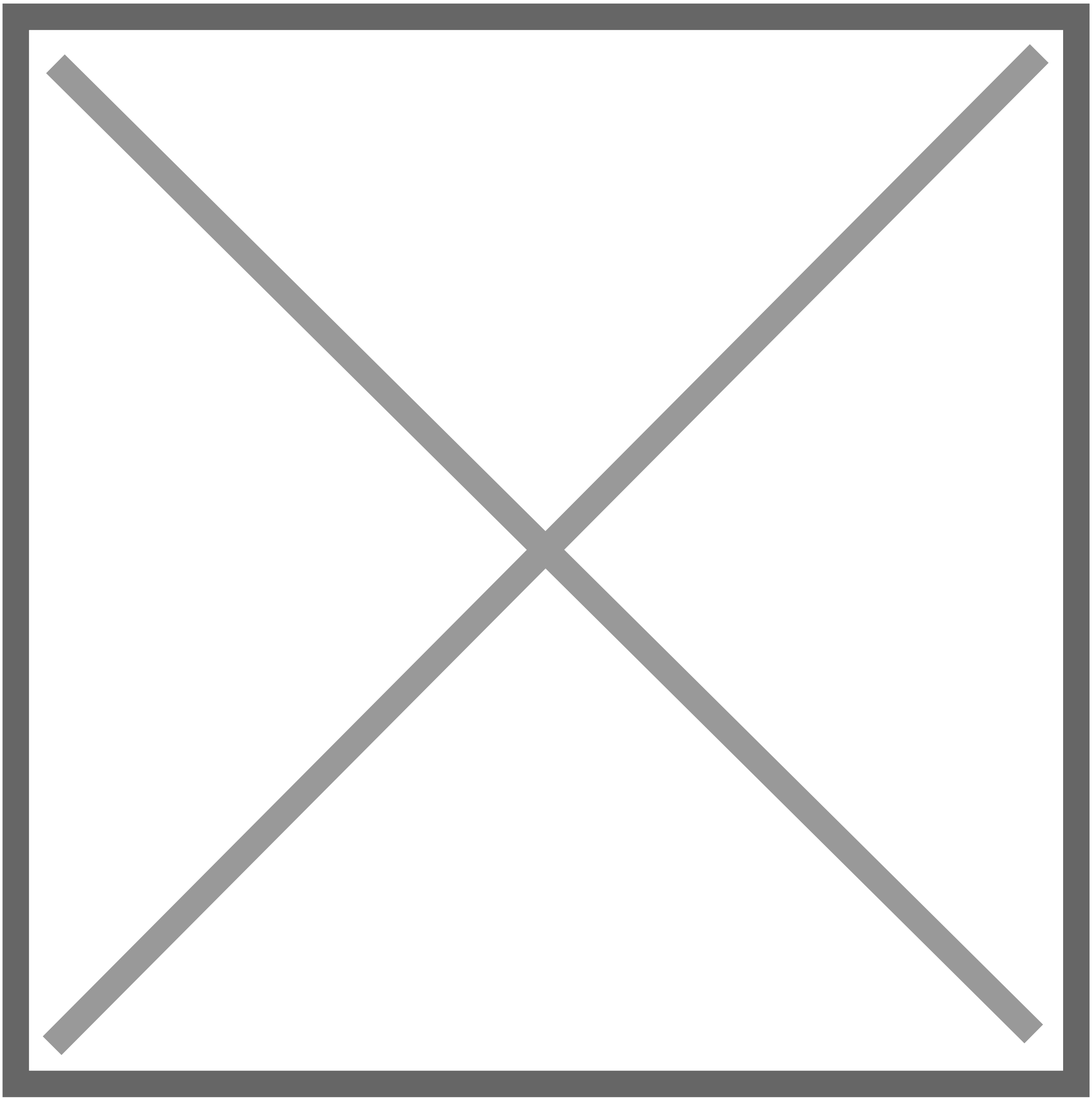
Fixed Asset Setup

General ledger Fixed asset setup

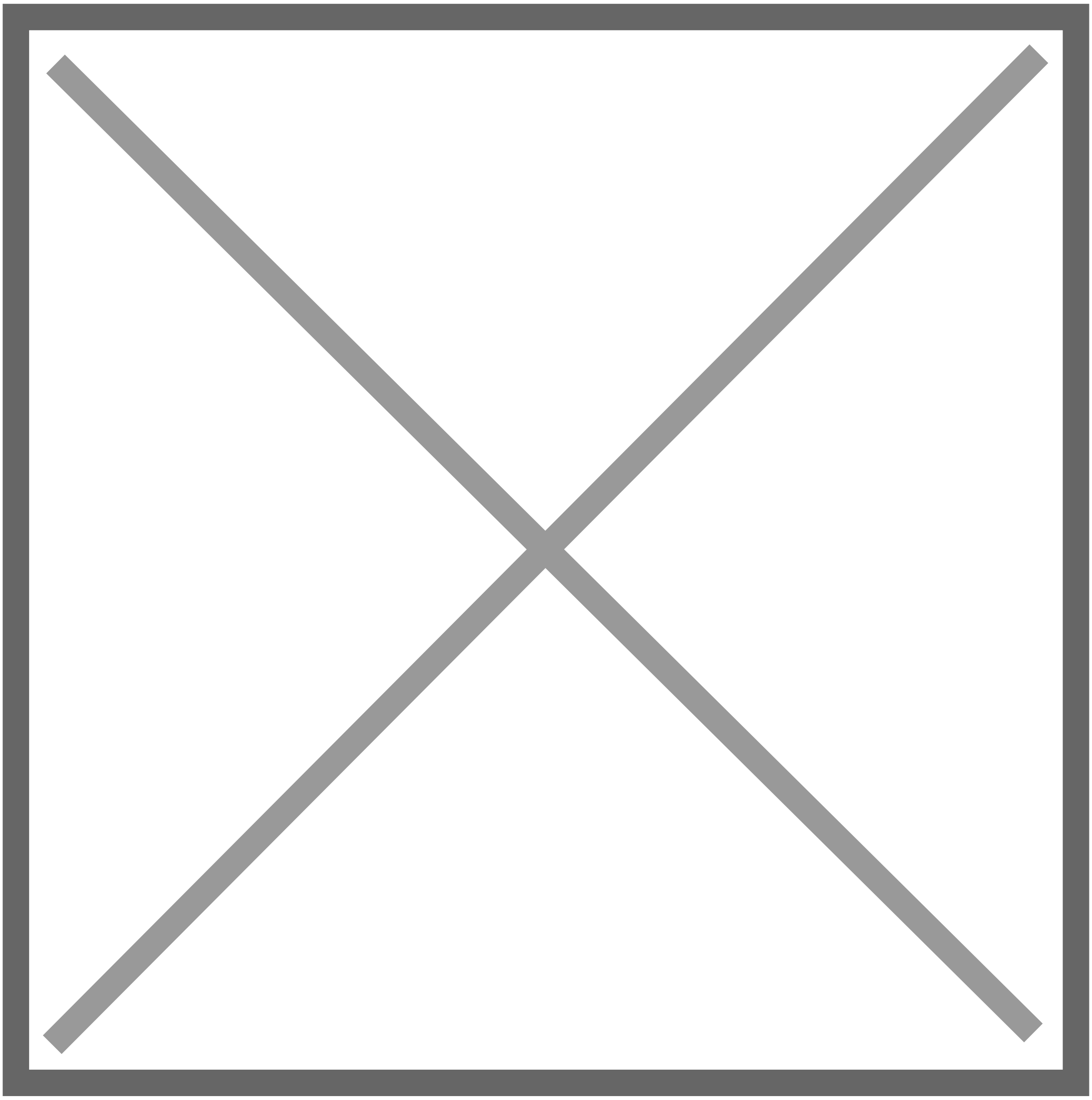
Setup the Fixed Asset Tab of the Fixed Asset cost account



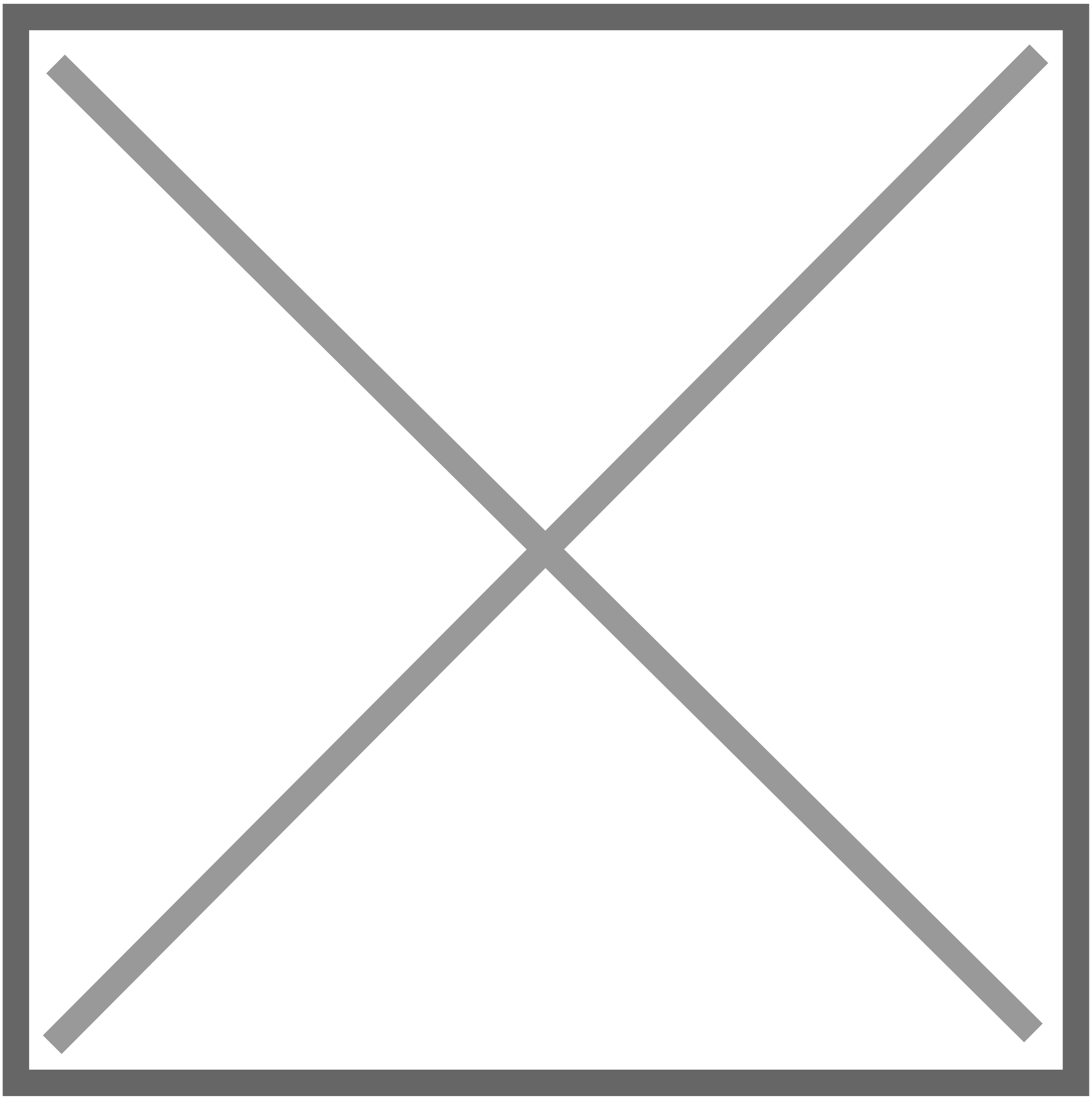
Create the fixed asset inventory item



Check that the tick is on for Allow to TrackIT

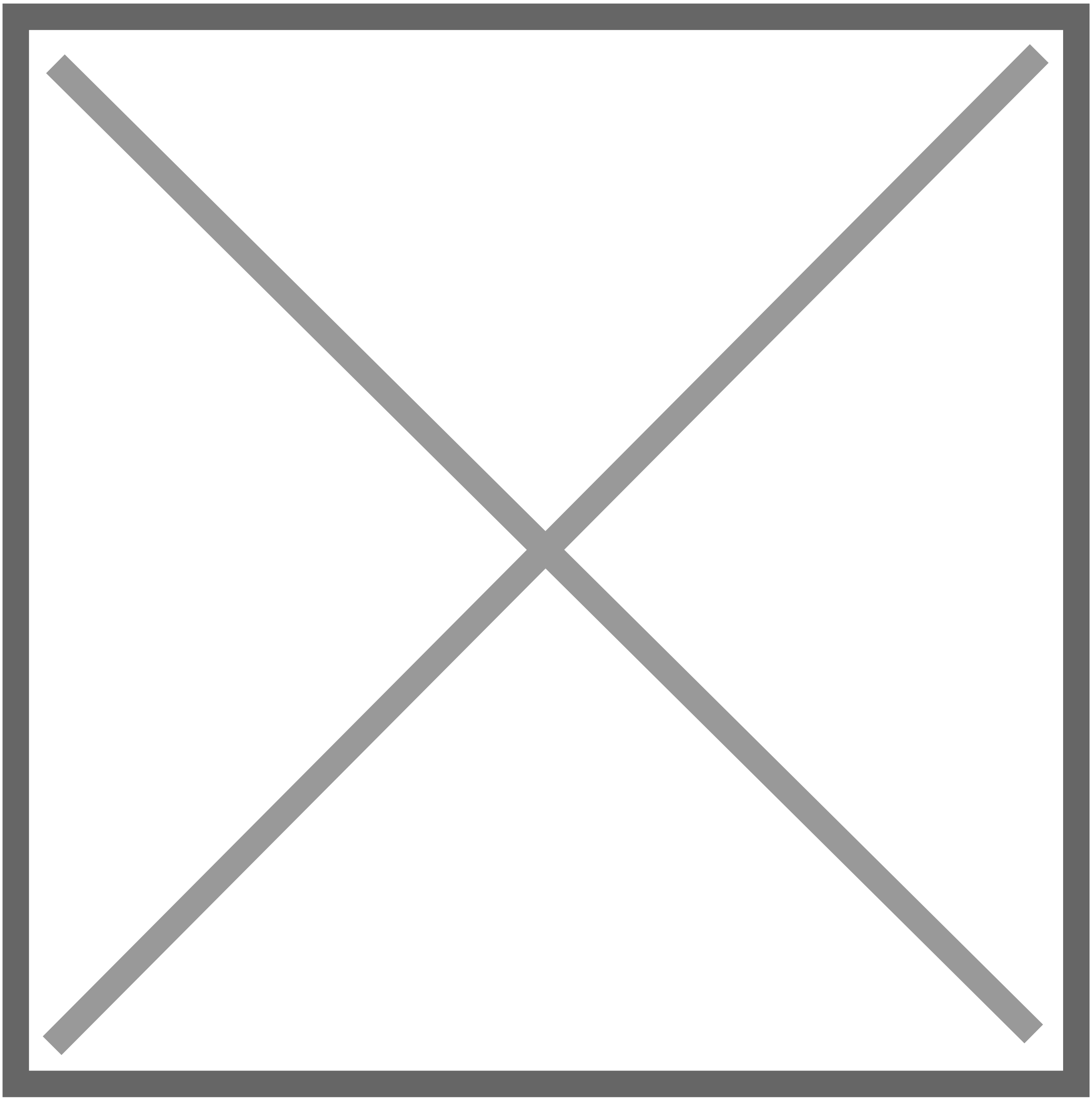


Check minimum balance for transactions is setup



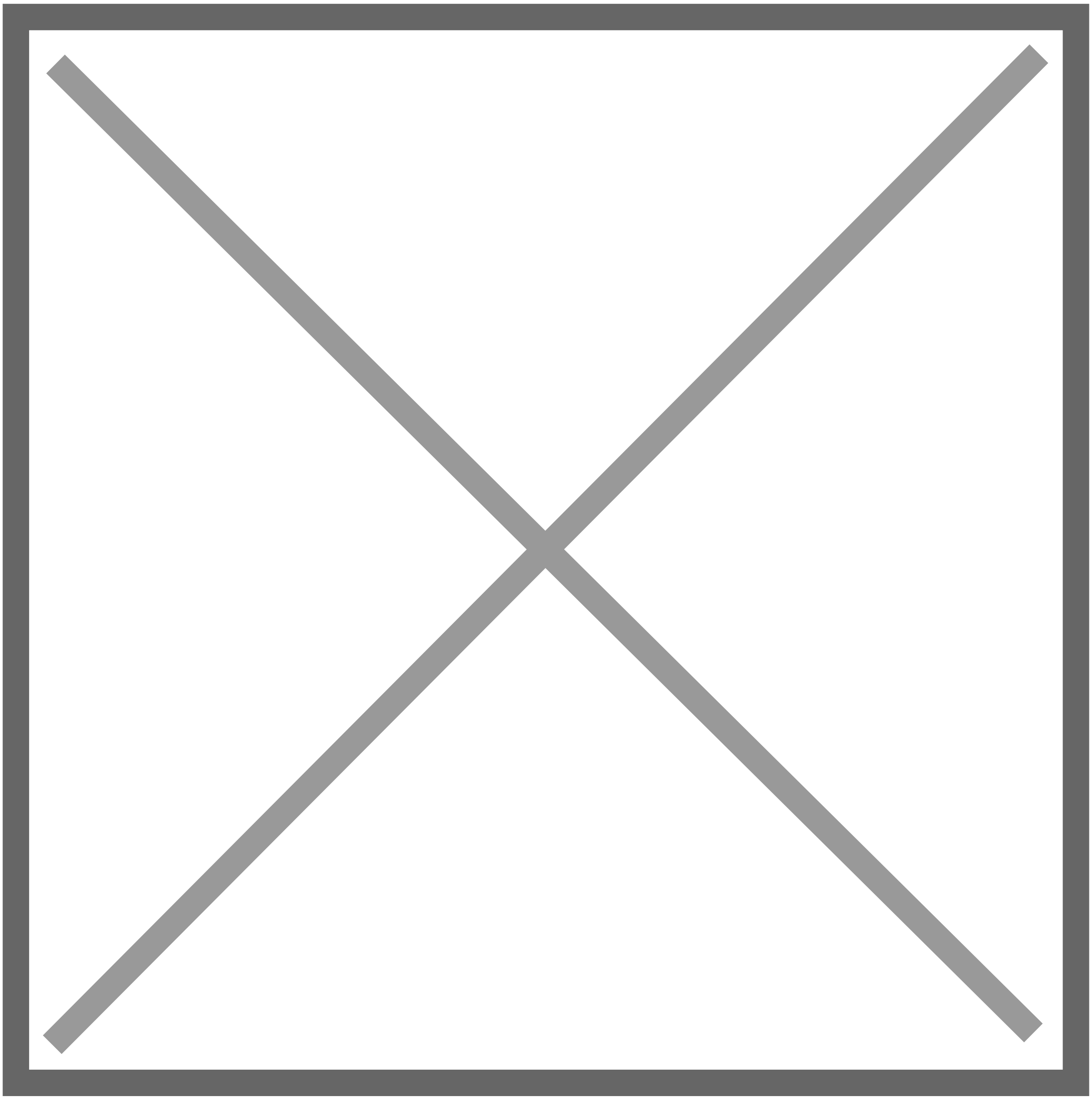
Check that Fixed Asset automatic schedule journal is active

This is to ensure that the Fixed Asset Journal is run each night



Setup TrackIT group codes in order to group fixed assets together on one journal

Similar type fixed assets



Fixed Asset Incoming

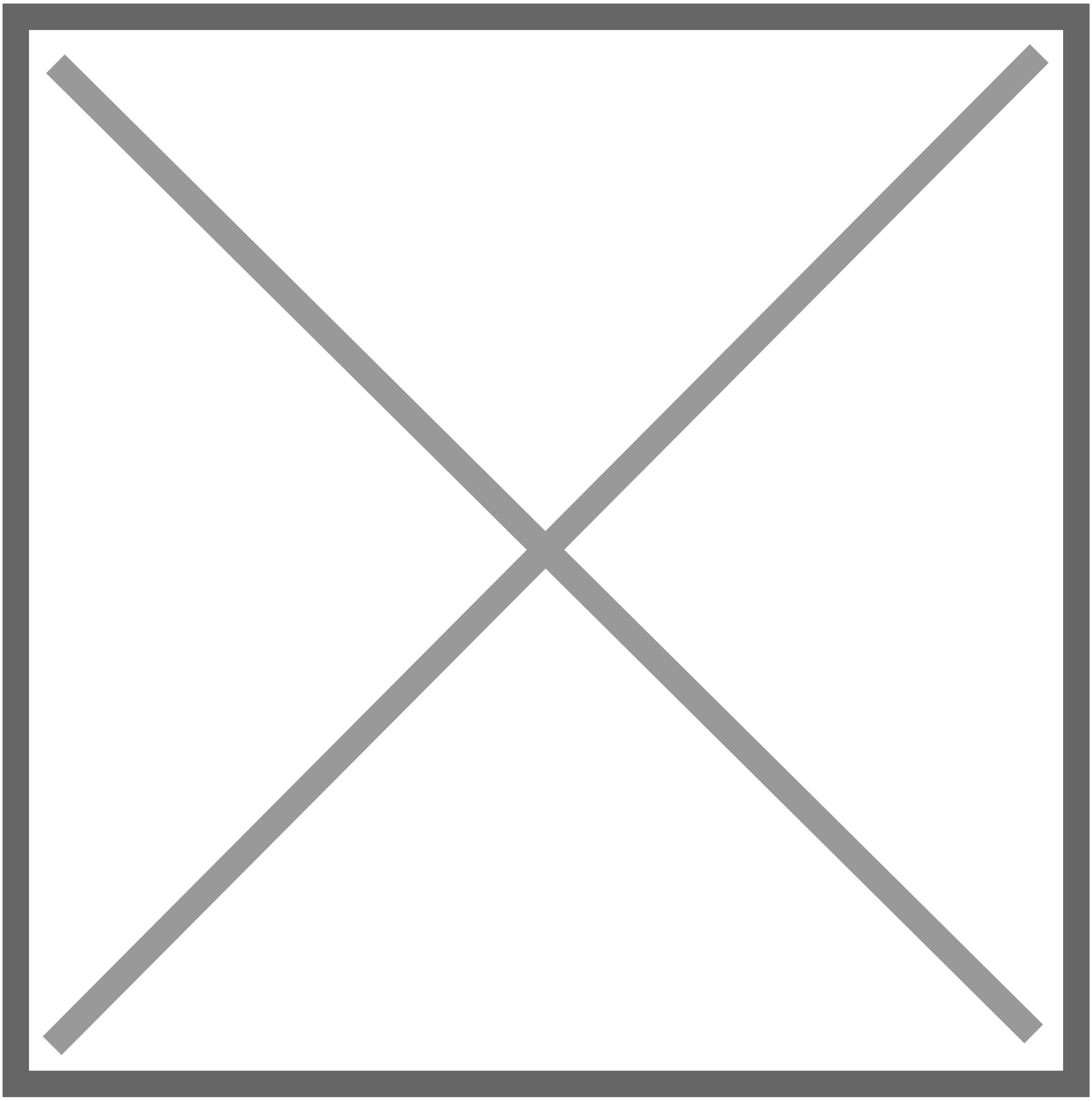
In order to bring in a Fixed Asset, use the GRV document to do this

Create a GRV / Purchase Invoice to bring in the Fixed Asset.

If you are bringing in a fixed asset that is for an opening balance.

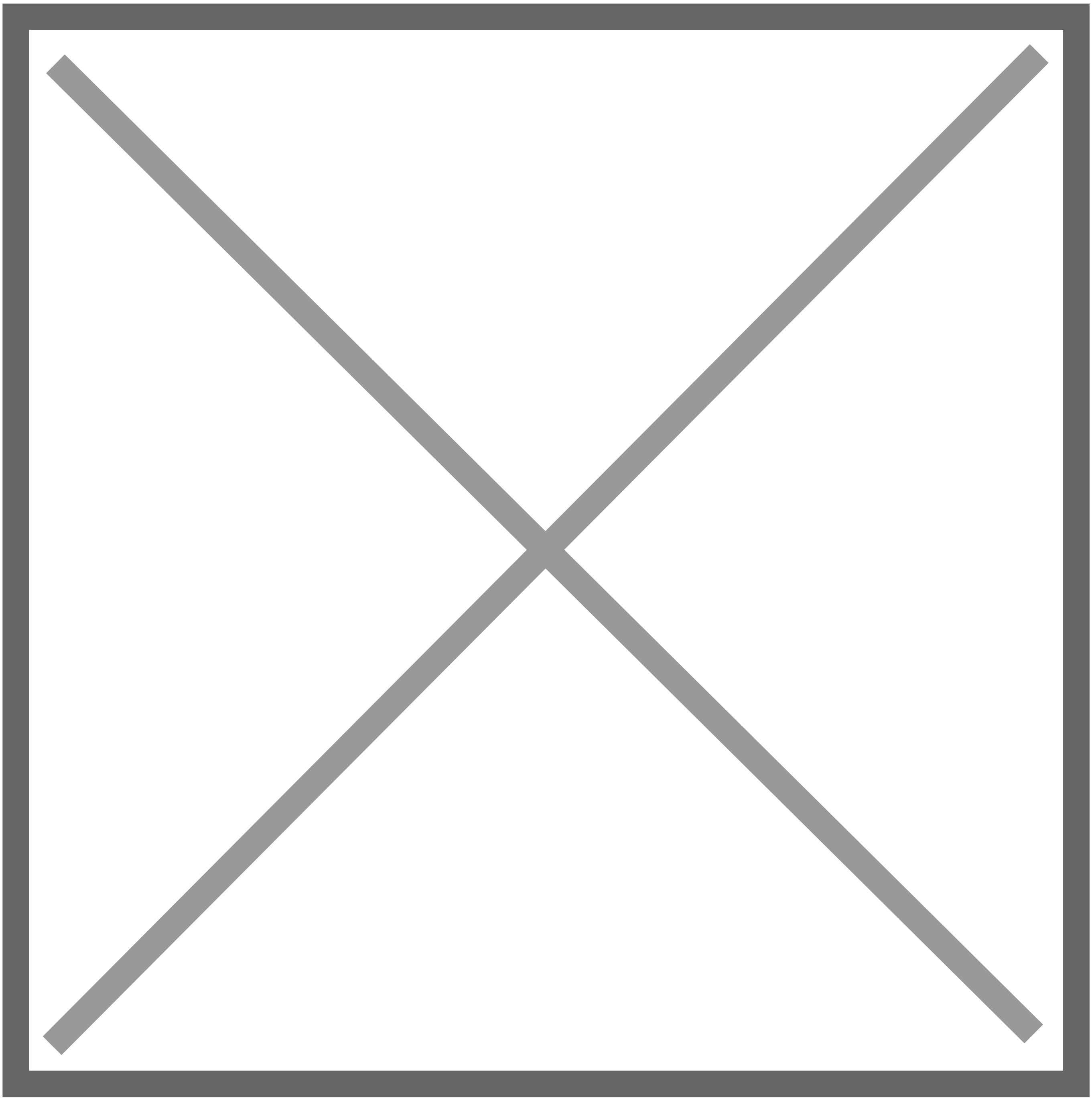
Suggestion is to make the VAT / GST as zero because the Tax has already been taken into account.

For take on, take the date back to the date that you want the fixed asset to run.

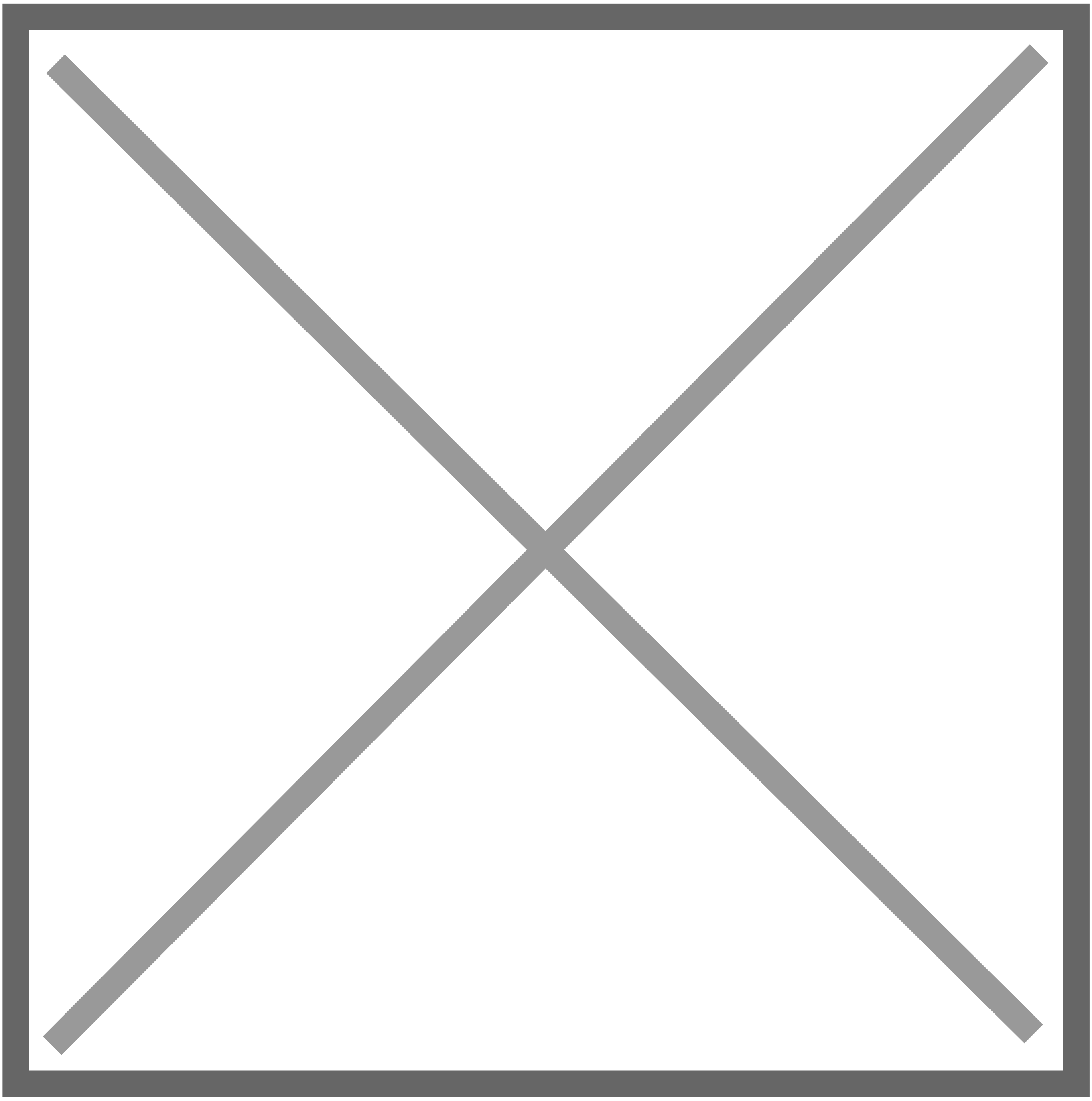


Create the Serial number for the item

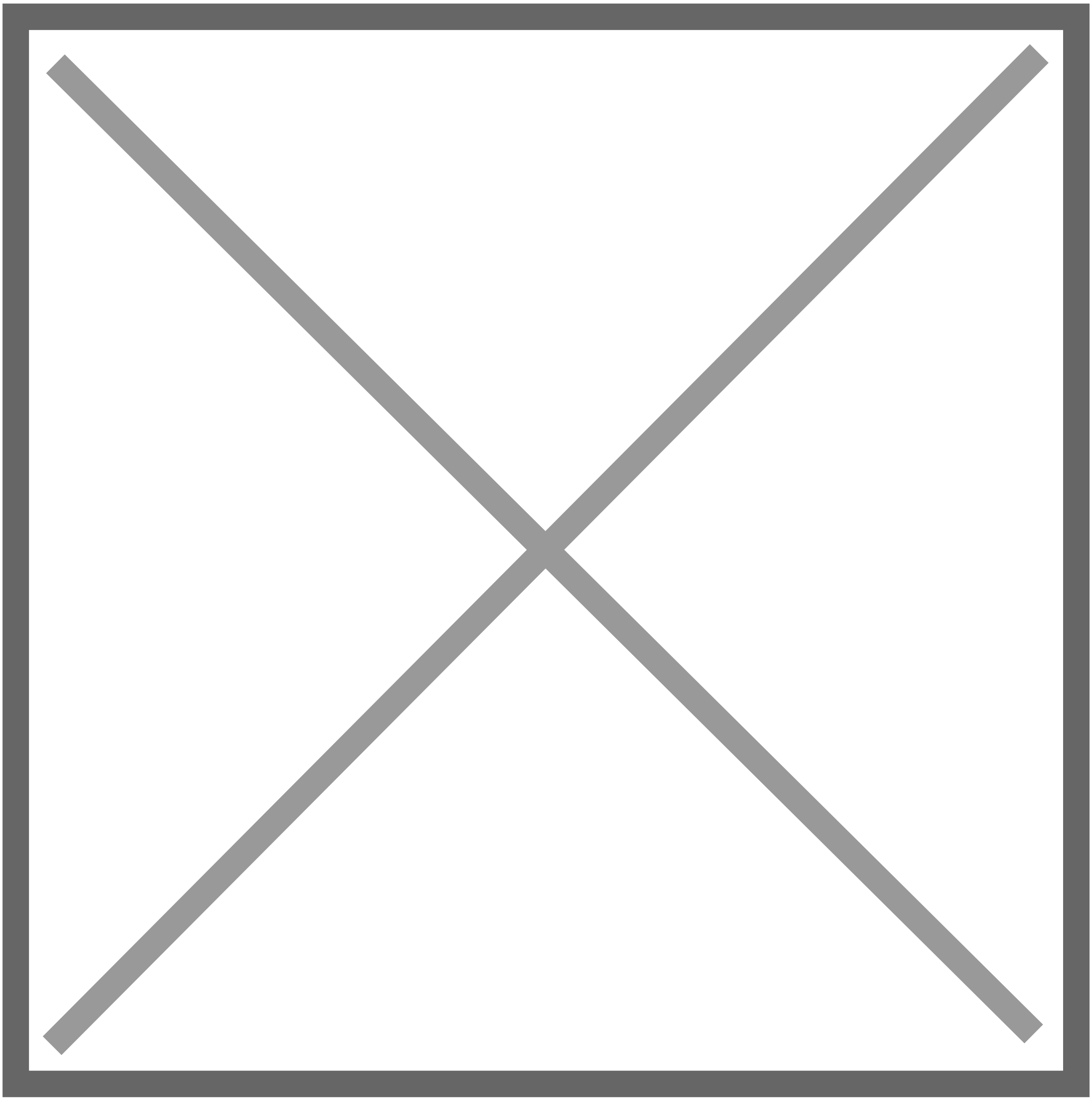
Enter the Brought into use date and residual value



GRV ledger entries are updated with the fixed asset cost



TrackIT item created



TrackIT Fixed Asset information updated