

Asset Management Item Setup

Default Setting for Fixed Assets

Before creating a Fixed Asset for Asset Management it is necessary to populate the default values

System Configuration > Administration > Defaults > Asset Tab

Fixed Asset Minimum Balance For Transactions as determined by company policy should be 100

Fixed Asset Minimum Balance For Transactions	
Minimum Balance On Asset For Transactions:	100

Additional Default Setting for Fixed Asset

General Ledger Module > Configuration > General Ledger Accounts

Search the GL Accounts detail relating to the specific fixed asset GL Item

Number Of Years:	5	Number Of Days:	1825
Number Of Months:	60	Percentage Rate:	10

Transaction Type: Journal

Depreciation:
 Activate Journal Schedule: ☒ Journal Process: Automatic
 Asset Account: 1-2210 - Owned Assets - Office Dr
 Residual Value Account: 1-2210 - Owned Assets - Office Dr
 Depreciation Account: 1-2220 - Owned Assets - Office Cr
 Depreciation Exp. Acct.: 6-2450 - General Expenses Dr
 Sales Account: 4-2450 - Sales - General
 COS Account: 5-2850 - Cost of Sales/Purchase

Transaction Period Setup:
 Schedule Every: Month
 Asset Custom Item: +
 Residual Value Item: +
 Depreciation Custom Item: -
 Depreciation Expense Item: +
 Sales Account:
 COS Account:

Tax Reduce:
 Activate Journal Schedule: ☐ Journal Process: Automatic
Transaction Period Setup:
 Schedule Every: Month
 Tax Account: Dr
 Tax Depreciation Account: Cr
 Tax Custom Item: +
 Tax Depreciation Custom Item: -

Branch
Save
Save and New
Save and Close
Close

Creating a Fixed Asset

Fixed Assets are created in two ways in the system. The first way would be via a GRV and the second way would be to create a new Fixed Asset directly in the Asset Management Module.

When creating a Fixed Asset via GRV the Fixed Asset should be part of the inventory system and the serial numbers can be tracked throughout the system.

GRV Method

When producing a GRV that will create a Fixed Asset the GRV line item must be a FixedAsset inventory type and the inventory type must be ticked as a Serial Number Tracking.

One other, requirement is Allow GRV item to Asset Tick box found on:

System Configuration Module> Administration> Company Profile> Advanced Settings

The screenshot shows the 'Edit Company Profile Info' window with the 'Advanced Settings' tab selected. The window has a blue header bar with the title 'Edit Company Profile Info' and a close button. Below the header is a toolbar with icons for Attachments, Print, Generic Naming Defaults, and Functions. The main content area is divided into several sections: 'Decimal Places', 'Debtors Settings', 'Job Costing', and 'Support Logs'. The 'Allow GRV Item to Asset' checkbox is highlighted with a red box.

Section	Setting	Value
Decimal Places	Debtors Cost Value:	4
	Creditors Cost Value:	5
	Inventory Cost Value:	4
	Debtors Sell Value:	3
	GL Decimal Values:	6
Debtors Settings	Password Expiry:	Never
	Allow GRV Item to Asset:	☒
	Allow Quote to debtor leads:	☐
Job Costing	Job Invoice Type:	Usage
	Use Template Task:	☐
	Allow to Exceed:	☒
	Process GRV to Job:	☒
	Setup Service Zero Cost:	☐
Support Logs	Block Printing Notes:	☐
	Block SO:	☐

On the GRV line item once the inventory item has been selected and the quantity has been specified click on the create serials button and create the serial numbers as specified on the items being captured

Create Serial Numbers

Search

Add

Remove

Print Grid

Add Subserial Number

Auto Generate

Close

Serial Numbers

Fixed Assets

Serial Number:

Internal Serial Number:

Scan Internal:

☐

Required Serial Numbers: 0

Page 0 of 0

Remove Paging: ☐

No data to display

	#	Serial Number ▲	Internal Serial Number	Sub Serial Number	Residual Value	Brought Into Use Date
☐	1	X006/012			500	2023-01-12
☐	2	X006/013			500	2023-01-12
☐	3	X006/014			500	2023-01-12
☐	4	X006/015			500	2023-01-12
☐	5	X006/016			500	2023-01-12

Save

Close

It is important to ensure that a Brought Into Use Date is created for each serial number created. These dates can be edited on the grid if required. Residual values for serial number can also be captured on the grid at this time.

When GRV has processed the Residual value and Brought Into Use Date will be captured into the Fixed Asset along with all other default data discussed above.

Create Asset Directly in Asset Management

Go to Asset Management Module> Activity> Asset Search

Click on the Add button and capture the necessary details for an Asset.

Please note the system will not allow the duplication of Asset Numbers

Assets created directly will not be linked to any inventory item as a serialised item

All fields with yellow or pink backgrounds are compulsory fields.

Add Asset Item

Asset Item Detail

Attachments Memo Create Reminder Print Detail View Attachments Action: Close

Asset Fixed Asset Vehicle Register CRM

Main General Info Linked Items Doc Links Asset Action Log Maintenance Custom

Asset No.: Print Return Date: N/A

Asset Name:

Asset Category:

Issued To:

Asset Location:

Condition:

Customer: View

Brand:

Make:

Model:

Asset Group:

Link to Parent:

Comment:

Reference:

Description:

Default Image:

Save And New Save And Close Save Close

The Asset Category typically defaults to General and the Fixed Asset tab is enabled however for Fixed Assets to be captured this dropdown needs to be set to Fixed Asset otherwise when this Asset Item is next edited the Fixed Asset tab will be disabled blocking access to the Fixed Asset data.

Asset Management Module

Access the Asset Management Module > Configuration

The items below may require additional entries to satisfy your company requirements.

Asset Management




Configuration

- Debtor Setup
- Supplier Setup
- Inventory Setup
- Unit Of Measure Setup
- Policy Control
- Incident Setup
- Group Code Setup
- Brand Make Model Setup
- Asset Group Setup**
- Asset Action
- Asset Condition
- Asset Location

Asset Group Setup

Code:
Description:
Active: ☒

Page 1 of 1
Remove Paging: ☐

#	Code	Description
1	CEGroup	Computer Equipment Group
2	VehGroup	Vehicle Group
3	SepGroup	September Group
4	FF	Furniture and Fittings
5	OF	Office Furniture

Access the **Asset Management Module -> Activity -> Asset Search**

You will notice that the Serial Numbers captured earlier in the GRV now appear in the Asset Tracker Search as individual Fixed Asset Items.

Asset Tracker Search

Basic Search
Custom Search
Expand

Asset No.: X006
Customer:
Location: All
Status: All

Asset Name:
Employee1: All
Condition: All
Stock Item:

Total Count
174

Total Assets
4

Checked Out
1

Asset Utilization
25 %

Fixed Assets
80

Vehicles
8

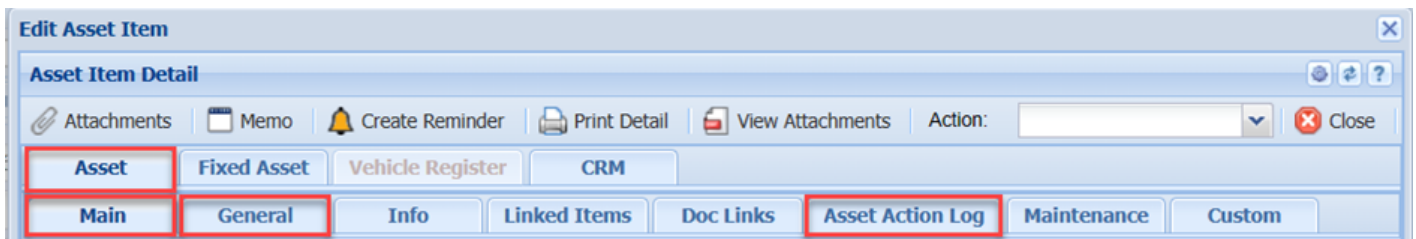
Asset Tracker
Activity Data
Tree View

Page 1 of 1
Remove Paging: ☐

#	Att	Memo	Status	A-Status	Asset No.	Asset Name	Asset Category	Reference	Description
1					X006/012	X006 Stock Item SN	Fixed Asset	Testing Fixed Asset	X006 Stock Item SN
2					X006/013	X006 Stock Item SN	Fixed Asset	Testing Fixed Asset	X006 Stock Item SN
3					X006/014	X006 Stock Item SN	Fixed Asset	Testing Fixed Asset	X006 Stock Item SN
4					X006/015	X006 Stock Item SN	Fixed Asset	Testing Fixed Asset	X006 Stock Item SN
5					X006/016	X006 Stock Item SN	Fixed Asset	Testing Fixed Asset	X006 Stock Item SN

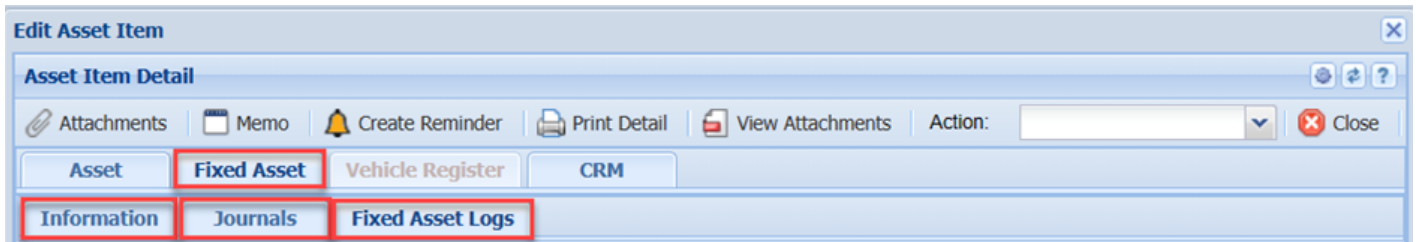
When viewing the Asset Details by selecting and then clicking on the Edit button you will notice that most of the important data has been populated from the various default setups through the GRV processing.

Important Tabs to View When Editing the Asset



The tabs above display the general information about the asset and some of the fields are editable.

The Asset Action Log is a grid displaying all actions that take place against the Asset



The tabs above display the information for dealing with depreciation, selling and disposing assets

The Fixed Asset Log is a grid displaying all the financial transactions that are created against the particular asset starting with GRV which was processed to created an Asset

Fixed Asset Tab> Information

Edit Asset Item

Asset Item Detail

Attachments Memo Create Reminder Print Detail View Attachments Action: Close

Asset Fixed Asset Vehicle Register CRM

Information Journals Fixed Asset Logs

Sell Asset Write Off Create ADHOC Journal Take On Depreciation Take On Asset

Asset No.: X006/012
Purchase Date: 2023-01-12
Brought Into Use: 2023-01-12
Purchase Value: 500
Residual Value: 100
New Carrying Value: 400
Years Remaining: 5
Months Remaining: 60
Days Remaining: 1825
Min. Balance Value: 100

Asset Name: X006 Stock Item SN
Supplier Purchased: REC001 - Rectron
Supplier Inv. No.: Testing Fixed Asset
GRV No.: GRV391242 View GRV
Fixed Asset Type: Straight Line
GL Account: 1-2210 - Owned Assets - Office Equipment: Co
Number Of Years: 5
Number Of Months: 60
Number Of Days: 1825
Percentage Rate: 10

Save And New Save And Close Save Close

Available

Brought Into Use Date	Is the day from which the first depreciation will be calculated
Fixed Asset Type	The type of depreciation to be applied to this asset (Straight line or Reducing line)
Percentage Rate	The percentage depreciation to be calculated at each period. This can be monthly or annually

Fixed Asset> Journals

Edit Asset Item

Asset Item Detail

Attachments Memo Create Reminder Print Detail View Attachments Action: Close

Asset Fixed Asset Vehicle Register CRM

Information Journals Fixed Asset Logs

Transaction Type: Journal

Depreciation:

Activate Journal Schedule: Journal Process: Automatic

Asset Account: 1-2210 - Owned Assets - Office Dr
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Depreciation Exp. Acct.: 6-2450 - General Expenses Dr
Sales Account: 4-2450 - Sales - General
COS Account: 5-2850 - Cost of Sales/Purchase

Transaction Period Setup:

Scheduled every: Month

Asset Custom Item:
Residual Value Item:
Depreciation Custom Item:
Depreciation Expense Item:
Sales Account:
COS Account:

Tax Reduce:

Activate Journal Schedule: Journal Process: Automatic

Transaction Period Setup:

Scheduled every: Month

Tax Account: Tax Custom Item:
Tax Depreciation Account: Tax Depreciation Custom Item:

Save And New Save And Close Save Close

Available

Transaction Type: Journal or GRV is still under development

Activated Journal Schedule	Ticked - Will be selected in the Fixed Asset Depreciation Schedule which will run at a predetermined time as specified in the Fixed Asset Depreciation Setup. Unticked- Will be ignored by the fixed Asset Depreciation Schedule.
Journal Process	Automatic - The subsequently created depreciation journal will be automatically processed. Manual - The subsequently created depreciation journal will remain in a preparation status to be in General Ledger Module> Activity> GL Journal and click on the search button
Asset Account ect	These are all pre-defined accounts required for the various transactions that will take place against this asset item. e.g Depreciation, Selling, Disposing and ADHOC Journal Transactions.

Revision #7
Created 4 April 2024 11:43:54 by Imraan
Updated 15 April 2024 06:10:46 by Otsile