Fixed Asset Management

Maintain complete visibility of fixed assets and depreciation calculations. Add fixed assets directly from AP purchases, import from a file, or add individually. Select from a large inventory of pre-defined depreciation schedules or create custom schedules for accurate accounting and reporting. Track tax and reporting scenarios independent of general ledger postings.

- **Deploy multiple depreciation methods**
- **Purchase order integration for new assets**
- **Create new assets with fixed assets under construction**
- **Automate entry, depreciation schedules, and workflows**

Key business benefits

- Account for assets from the time they are acquired until disposal.
- Setup depreciation schedules with a predefined method, averaging convention, useful economic life, and recovery period.
- Keep accumulated depreciation, asset values, and asset class balance reports up to date.
- Gain insights into future needs to improve business decisions.

Related resources

- How to Choose an ERP for Long-Term Growth > LEARN MORE
- How to Grow Your Business Faster > LEARN MORE
- Schedule a Personalized Demo > LEARN MORE

Create Accurate Financial Reports, Maximize Tax Benefits, and Meet Compliance Requirements

Maintain complete visibility of your fixed assets and depreciation calculations. Fixed Asset Management maintains depreciation schedules for assets that you own, rent, or lease, and it is fully integrated with all other financial modules.

You can add fixed assets directly from AP purchases, import them, or add them individually. Manage fixed assets under construction. Track tax and reporting scenarios independent of general ledger postings.

KEY FEATURES OF FIXED ASSET MANAGEMENT

- **Multiple depreciation methods.** Choose from a large inventory of predefined depreciation schedules or create your own. Accommodate accelerated cost recovery system (ACRS), modified ACRS, straight-line, declining-balance, sum of years' digits, remaining value, flat rate, and other methods. Each depreciation method can include different averaging conventions as well as useful life and recovery periods.

- **Tax benefit support.** Take advantage of multiple depreciation books, multiple calendars, special depreciation bonuses, and tax benefit recapture capabilities to comply with complex tax rules.

- **Purchase order integration.** Convert purchases into fixed assets without re-entering data. Eligible purchases are automatically displayed to simplify the conversion process.

"The Fixed Asset application helps us manage our costing, and we also know exactly where these assets are in each organization or branch. So, this is quite helpful for us."

–Harini Perera, Head of IT and Business Analysis, Design Studio

> CUSTOMER STORIES

Multiple Depreciation Books

Create multiple depreciation books for tax and reporting purposes without updating the general ledger. Assign tax and reporting fiscal years that are independent of your actual financial ledger.

Multiple Asset Types

Manage multiple property types, including owned property, leases, rentals, and granted property. Track assets that are leased or rented to others.

Multiple Averaging Options

Select from different averaging methods such as full period, mid-period, next period, modified half period, full quarter, full year, and full day.

Fixed Asset Tools

Make mass changes to several fixed assets with one entry. Tools include depreciation schedule processing, releasing fixed asset transactions, converting purchases to fixed assets, and generating fixed asset calendars.

Fixed Asset Classes

Create fixed asset classes to group assets. Simplify entry of commonly used schedules.

Fixed Asset Reporting

Manage asset acquisitions, disposals, asset balances, asset net values, future projections, and depreciation transactions through built-in reports. Drill down to view transaction details.

Fixed Assets Under Construction

Assets are built from multiple components. They do not require depreciation schedules and do not have a placed-in-service date. Costs are accumulated in a dedicated fixed asset under construction asset account until transferred to the fixed asset account when the asset is completed. Examples include the construction of production assembly lines, HVAC systems with multiple components, and retrofitting a service vehicle with additional equipment.

U.S. Tax Bonuses

Support calculations required under IRS Section 179 for reduced first-year depreciable basis. Process reversals after early asset disposal.

Synchronized Fixed Assets and GL Periods

Automatically synchronize periods in General Ledger and Fixed Assets when users modify GL periods on the Master Financial Calendar.

Branch	Fixed Asset	Description	Asset Class	Parent Asset	Book	Current Period	Basis	Receipt Date	Useful Life, Years	Fixed Assets Account	Fixed Assets Sub.	Tag Number
PRODWHOLE	00000007	Fixed Asset - Machine 001	EQUIP		BOOK2	08-2020	100,000.00	1/1/2013	10.0000	15300	000-000	00000007
PRODWHOLE	00000007	Fixed Asset - Machine 001	EQUIP		BOOK3	08-2020	100,000.00	1/1/2013	10.0000	15300	000-000	00000007
PRODWHOLE	00000007	Fixed Asset - Machine 001	EQUIP		POSTING	09-2022	100,000.00	1/1/2013	10.0000	15300	000-000	00000007
PRODWHOLE	00000008	Fixed Asset - Machine 002	EQUIP		BOOK2	08-2020	80,000.00	1/3/2013	10.0000	15300	000-000	00000008
PRODWHOLE	00000008	Fixed Asset - Machine 002	EQUIP		BOOK3	08-2020	80,000.00	1/3/2013	10.0000	15300	000-000	00000008
PRODWHOLE	00000008	Fixed Asset - Machine 002	EQUIP		POSTING	09-2022	80,000.00	1/3/2013	10.0000	15300	000-000	00000008
PRODWHOLE	00000009	Fixed Asset - Office Furniture	FURNITURE		BOOK2	08-2020	25,000.00	1/3/2013	10.0000	15000	000-000	00000009
PRODWHOLE	00000009	Fixed Asset - Office Furniture	FURNITURE		BOOK3	08-2020	25,000.00	1/3/2013	10.0000	15000	000-000	00000009
PRODWHOLE	00000009	Fixed Asset - Office Furniture	FURNITURE		POSTING	09-2022	25,000.00	1/3/2013	10.0000	15000	000-000	00000009
PRODWHOLE	00000010	Fixed Asset - Office Furniture	FURNITURE		BOOK2	08-2020	25,000.00	1/3/2013	10.0000	15000	000-000	00000010

Manage fixed assets effectively for financial depreciation with detailed history for asset records.