

Fixed Assets

This document will assist you in understanding and setting up the Palladium Fixed Assets Module in the Palladium Enterprise Edition.

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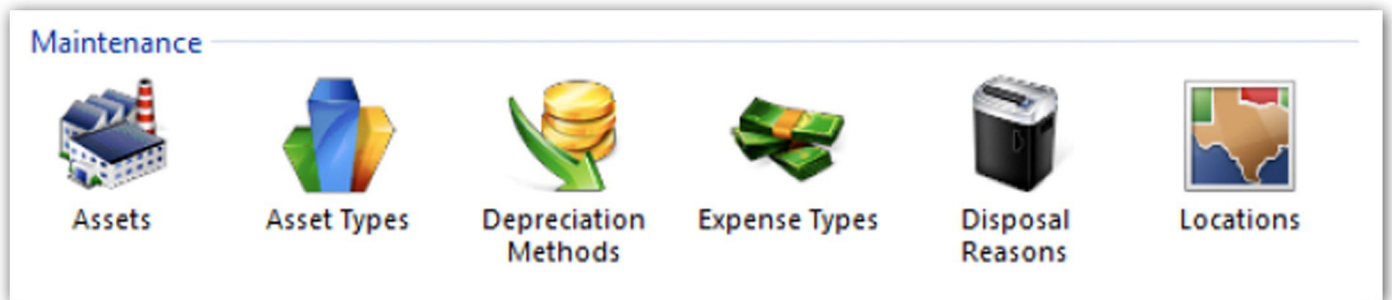
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■ Overview

The Palladium Fixed Assets module allows you to manage 2 very distinct features. Firstly it allows you to manage and control your assets as required by legislation with the ability to process up to 5 depreciation calculations (commonly known as Asset Registers) per asset. Secondly, you can record all costs against your Assets, record the Usage per asset for a period, then run Efficiency reports.

■ Setting Up the Assets Module

Before you start processing you need to first Setup the Assets Module. To do this you go to the Assets Module, in the maintenance section.



Creating Locations

The create location function allows you to assign locations to assets and transfer items across locations. This also facilitates the Asset count function.

Disposal Reasons

These reason codes could be Sold or Scrapped and assist in analysing your reasons for disposal.

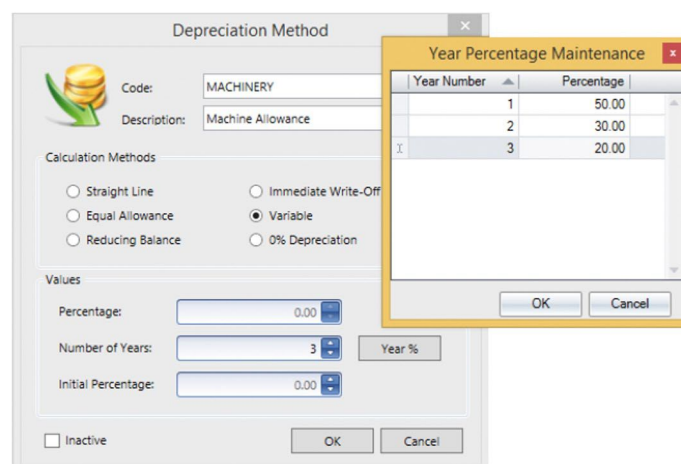
Expense Types

These expense types relate to the recording of costs against an asset in order to assess the efficiency levels of an asset. This could be fuel costs in Litre or Service Fees etc.

Depreciation Methods

The depreciation methods are the different methods you use to depreciate your asset. These methods include:

- Straight Line Method
- Equal Allowance Method
- Reducing Balance Method
- Immediate Write off Method
- No Depreciation Method
- Variable % Method - this method will allow you to define the number of years over which to write down the asset with custom-defined percentages set per year (as seen in the screen below)



Asset Types

The Asset Types, or Groups is the way in which the respective assets are maintained in the Ledger Accounts as well as their common methods of depreciation.

We also cater for up to 5 different Depreciation Methods per asset each with the facility to report per Method, or Asset Register. Note that the Asset Registers (Depreciation Methods) can have their own custom name settings that can be found in the **Control Panel >> Options >> Naming Conventions**.

The Other Ledger Accounts such as, Asset Cost and Repairs & Maintenance are used during the Vendor Invoice Process function when Purchasing and allocating costs to assets.

Asset Type

Code: MV
Description: Motor Vehicles

Depreciation Ledger Accounts

Accumulated Depreciation:	1736-0000	Accum. Deprec - Comm. Veh & Equip	..
Depreciation Expense:	5460-0000	Depreciation - Comm. Vehicles & Equip	..

Other Ledger Accounts

Asset Cost (Purchase):	1735-0000	Commercial Vehicles & Equip @ Cost	..
Repairs & Maintenance:	5738-0000	MV - Repairs & Maintenance	..

Depreciation Methods

		Update GL	NBV Display
Book Value:	Straight Line 20%	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Tax Value:	Straight Line 33%	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Depreciation Method 3:	- None -	<input type="checkbox"/>	<input type="checkbox"/>
Depreciation Method 4:	- None -	<input type="checkbox"/>	<input type="checkbox"/>
Depreciation Method 5:	- None -	<input type="checkbox"/>	<input type="checkbox"/>

Inactive

Asset Master

This section contains all the information related to the individual Assets, split into the various tabs below.

General Tab

This tab contains all the General Information relating to the asset itself.

Asset

Number: ISUZU_SCAM_001 Barcode: 688765383289 * Required

Description: Isuzu Double Cab PALLAD01

General | Purchase Information | Sub Assets | Depreciation History | Repairs & Maintenance | Location | Optional Fields | Files | Notes

Details

Asset Type: Motor Vehicles

Cost Center:

Project:

Quantity: 1

Serial Number:

Tag Number:

Disposal Date: Select a date [15]

Disposal Reason:

Proceeds: 0.00

Location:

Images

Default Image

1 of 1

Inactive Sub Asset

Purchase Information

This section allows you to set information such as the Purchase information as well as residual values that get used during the depreciation calculation. You can also revalue the assets at any time that will adjust the Depreciable Value dynamically.

The screenshot shows the 'Asset' window with the 'Purchase Information' tab selected. The asset details are as follows:

- Number: ISUZU_SCAM_001
- Barcode: 688765383289
- Description: Isuzu Double Cab PALLAD01

The 'Purchase Information' section includes:

- Vendor: TST002
- ACME Novelty
- Purchase Date: 2015-07-07
- Capex Order: (empty)
- Insured Value: 290 000.00
- Salvage Value: 0.00
- Replacement Value: 0.00

The 'Asset Finance Details' section includes:

- Purchase Price: 280 000.00
- Residual Value: 25 000.00
- Revaluation Value: 0.00 (Active checkbox)
- Depreciable Value: 255 000.00
- Depreciate From: 2015-08-01
- Finance Method: (empty)
- Interest Rate: (empty)
- Period (Months): 0
- Account Number: (empty)

At the bottom, there are checkboxes for 'Inactive' and 'Sub Asset', and 'OK' and 'Cancel' buttons.

Depreciation History

This section allows you to set the opening depreciation per Asset Register, as well as list and allow you to edit the various depreciation runs as seen below. Note that you can process a depreciation run 365 times a year if required.

The screenshot shows the 'Asset' window with the 'Depreciation History' tab selected. The asset details are:

- Number: ISUZU-2CAB-001
- Barcode: 67918212612216
- Description: Isuzu Double Cab Reg AYR UTD ZN

The 'Opening Depreciation' section shows five input fields, all set to 0.00.

The 'Depreciation History' table is as follows:

Date	Book Value	Tax Value	Depreciation Method 3	Depreciation Method 4	Depreciation Method 5
2015-07-31	6 794.52	11 324.20	0.00	0.00	0.00
2015-08-15	3 287.67	5 479.45	0.00	0.00	0.00
	10 082.19	16 803.65	0.00	0.00	0.00

At the bottom, there are checkboxes for 'Inactive' and 'Sub Asset', and 'Delete', 'OK', and 'Cancel' buttons.

Repairs and Maintenance

This feature allows you to capture Costs as well as records usage against the various Assets. This allows you to not only control costs, but you can also generate Asset Efficiency reports such as Km/L or Cost per Unit produced for machinery used in production.

The screenshot shows the 'Asset' window with the 'Repairs & Maintenance' tab selected. The asset details are as follows:

- Number: ISUZU-2CAB-001
- Barcode: [Empty]
- Description: Isuzu Double Cab Reg AYR LTD ZN

The 'Repairs & Maintenance' section contains a table with the following data:

Date	Cost Type	Vendor Number	Vendor Invoice	Cost	Additional Detail
2015-08-01	SERVICE	TST005		6 099.00	
2015-08-05	LITRES			300.00	

An 'Asset Repair' dialog box is open, showing the following details:

- Date: 2015-08-05
- Expense Type: LITRES
- Vendor: [Empty]
- Document No: [Empty]
- Cost: 300.00
- Additional Info: [Empty]

Palladium also facilitates the ability to post these costs directly to the Assets from the Vendor processing screens below with the system Displaying all Assets linked to that specific Repairs and Maintenance Account that is used in the Asset Category setup.

The 'Asset Repair' dialog box shows the following details:

- Date: 2015-08-05
- Expense Type: SERVICE
- Vendor: TST004
- Document No: PI-000000003
- Additional Info: Blackwell Rentals

The 'Document Line' section contains the following data:

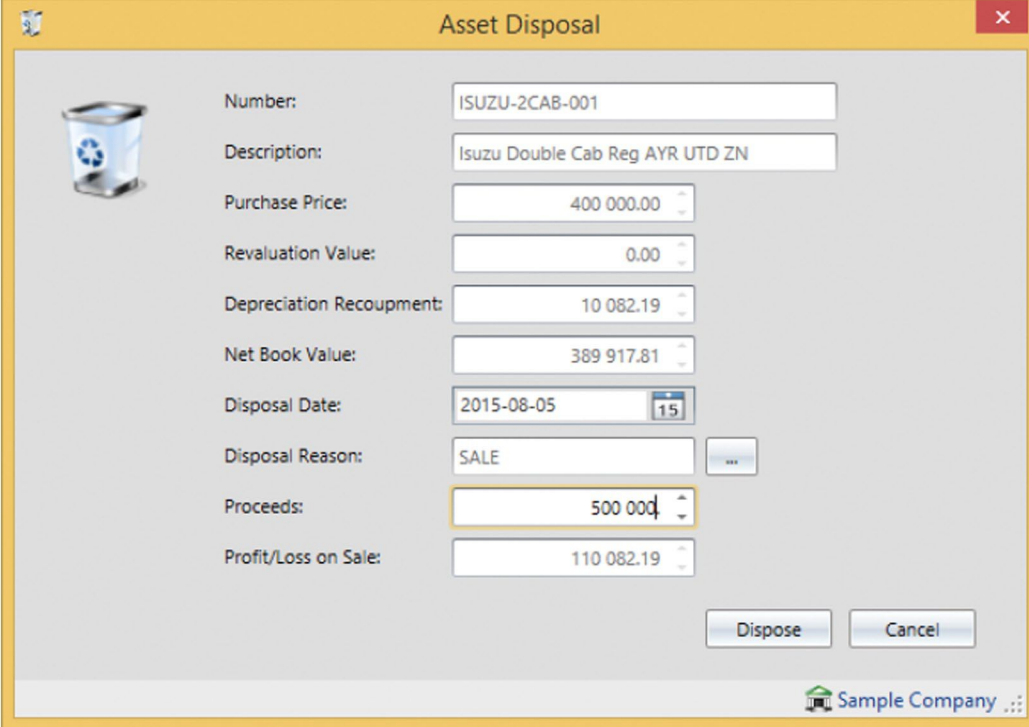
Line	Number	Description	Qty	Price
1	5736-0000	MV - Repairs & Maintenance	1	300.0000

The 'Asset' section contains the following data:

Code	Description	Type	Cost
ISUZU-2CAB-001	Isuzu Double Cab Reg AYR LTD ZN	MV	300.00

Disposals

You can dispose of assets using Disposal reason codes for ease of reporting and analysis.



Number:	ISUZU-2CAB-001
Description:	Isuzu Double Cab Reg AYR UTD ZN
Purchase Price:	400 000.00
Revaluation Value:	0.00
Depreciation Recoupment:	10 082.19
Net Book Value:	389 917.81
Disposal Date:	2015-08-05 15
Disposal Reason:	SALE
Proceeds:	500 000
Profit/Loss on Sale:	110 082.19

Dispose Cancel

Sample Company