FIXED ASSETS SYSTEM
(FA)

Overview

The Fixed Assets System (**FA**) developed by MIS is designed to maintain fixed assets, reducing the amount of manual data entry, processing depreciation transactions, automatically posting to GL, ...etc.

Similar to all MIS modules, FA inherits features of SEC, and it communicates with GL through the GL interface facility. But also, FA has a set of functions and features of its own, and they shall be briefly described below.

Features

- **FA** maintains user-defined and system-defined codes. The first help classifying; the latter help controlling.

- **FA** provides a flexible parametric set-up of the system depending on the company business rules and requirements.

- **FA** maintains multiple currencies, one being designated as the local currency. Conversions to local are handled according to the setup defined (system fetches daily exchange rate or last exchange rate, user allowed to manually enter rate or not, user allowed to adjust rate or not).

- **FA** provides analysis of assets through classifying them into four levels, namely group, type, class and the asset acquired itself. Each level has its set of properties and attributes.

- **FA** supports a flexible definition of properties for assets. That is, the user provides property code, description, unit of measure and validation guidelines (data type, length, ...etc). For instance, the property "Color" for cars would be of type 'Character' and length 40; but the property "Manufacture Date" would be of type 'Date' and length 10.

- **FA** reduces manual data entry of asset properties through automatically applying "Inheritance of Properties" from one level to the next level. In other terms, an asset type would inherit the properties of the group it belongs to, an asset class would inherit the properties of the type it belongs to and finally an asset would inherit the properties of the class it belongs to.

- **FA** applies the inheritance of properties at two phases. At creation of asset (type, class or asset), it defaults the higher level properties (of group, type or class, respectively), and they may be adjusted by the user. At change of asset (group, type or class), it transfers properties to lower level assets upon user request.

- **FA** helps the user locate the assets. An asset would be in a certain location and at the responsibility of an employee.

- **FA** keeps a history of the transfer of assets between locations and/or employees.

- **FA** handles the status of assets, starting at the class level. The status may be '*Active*', '*Fully Depreciated*' or '*Disposed*'.

- **FA** maintains a depreciable flag for assets; i.e. some assets may be non-depreciable, but still supported by the system.

- **FA** controls the current asset book value (accumulated book value minus accumulated depreciation). It can never reach below the residual value specified by the user for the asset.

- **FA** keeps on-line balances of assets (accumulated book value and accumulated depreciated value) in two currencies, that of the asset and the local currency.

- **FA** maintains all possible transactions on fixed assets, classified under acquisition, revaluation, transfer, depreciation and disposal. Each transaction would have a distinct voucher number.

- **FA** performs automatic voucher numbering of transactions as defined by the user. It may be serial for all years, or serial by year.

- **FA** accepts manually entered voucher numbers only if "Allow manual voucher numbering" parameter is set.

- **FA** supports “Inheritance of Depreciation Rule”, similar to the “Inheritance of Properties”. There is no need to enter specifications for computation of depreciation at each level of asset. Moreover, depreciation method, rate, periodicity/frequency in month(s), and lifetime in month(s) of asset group, type or class would be initially taken for asset type, class, and the asset itself, respecively.

- **FA** applies three rules or methods for depreciation :

* *Straight Line Method :* This method would compute a constant depreciation value equal to :

  (Depreciation Period / Lifetime)
  * (Acquisition Value - Residual Value)

* *Declining Balance Method :* This method would compute a depreciation value based on the asset net book value and depreciation rate. It would be equal to :

  Net Book Value * Depreciation Rate,

  knowing that Residual value would be deducted from Net Book Value for the last period.

* *Sum of the Year Digits Method :* This method would compute a fractional depreciation value based on the number of digits making the sum of periods. It would be equal to :

  (Acquisition Value - Residual Value)
  / (Sum of the Periods Digits Fraction),

  where (Sum of the Periods Digits Fraction) is :

  (Number of Periods until End of Lifetime)
  / (Sum of the Periods Digits)

  For a lifetime of 6 months, and a period of 1 month, the first month would have a fraction = 6 * (1+2+3+4+5+6), the second month woudl have it 5 * (1+2+3+4+5+6), ...

- **FA** applies four depreciation modes upon acquisition or disposal of asset. The user would indicate to the system how to compute depreciation value for a newly acquired asset or for a disposed asset, since periodicity of the asset does not have to exactly match acquisition date or disposal date. The four modes are :

* *Full Depreciation:* i.e. take depreciation value as computed for the whole period.
* *Zero Depreciation:* i.e. take a zero depreciation value.
* *Half Depreciation:* i.e. take half of the depreciation value as computed for the whole period.
* *Proportional Depreciation:* i.e. take the part of the whole period depreciation value which corresponds to the number of days between acquisition date and end of period, or start of period and disposal date.

- **FA** processes depreciation transactions, taking into consideration the status of depreciable assets, their depreciation specifications, their residual value , their last depreciation date and their depreciation modes.

- **FA** accepts manual depreciation transactions, in addition to the transactions automatically processed by the system upon user request.

- **FA** allows the change of depreciation rule for an asset, keeping history of the previous computations of depreciation for that asset along with the rule they had executed.

- **FA** maintains expenses related to acquistion, transfer, disposal and revaluation of asset. Expenses on fixed assets are user-defined, and so is their percentage of the asset value, if any.

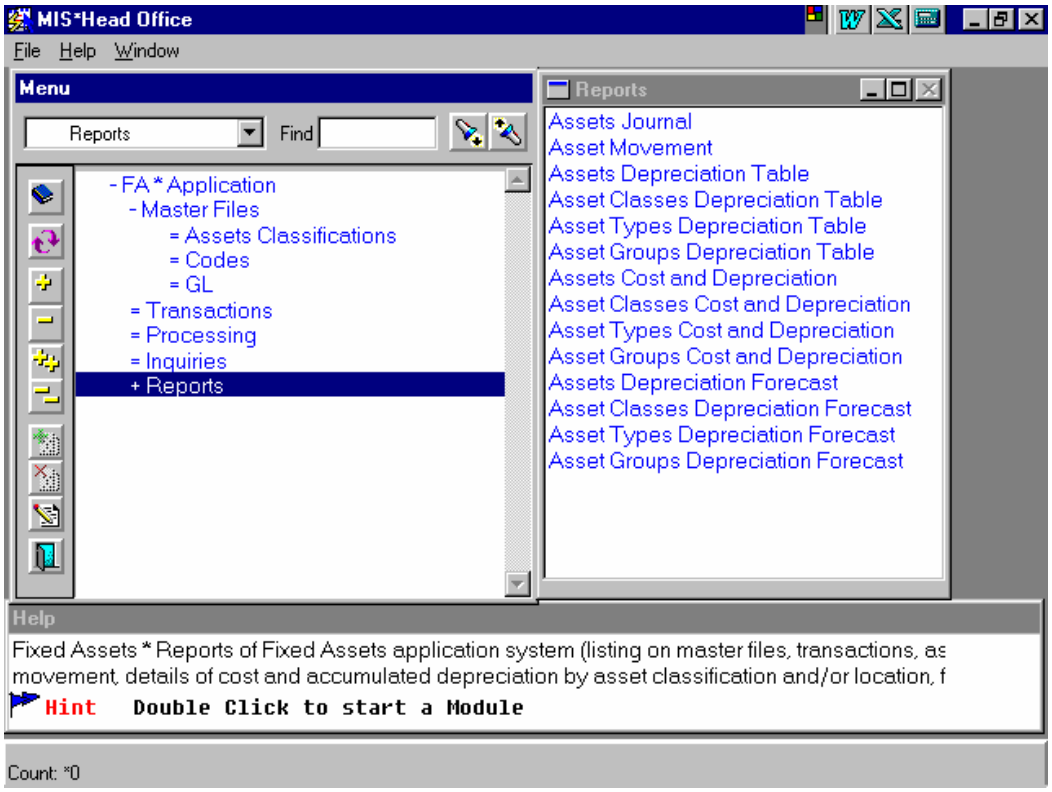
- **FA** classifies expenses on fixed assets as either depreciable or not; i.e. either they are considered as part of the asset book value or not.

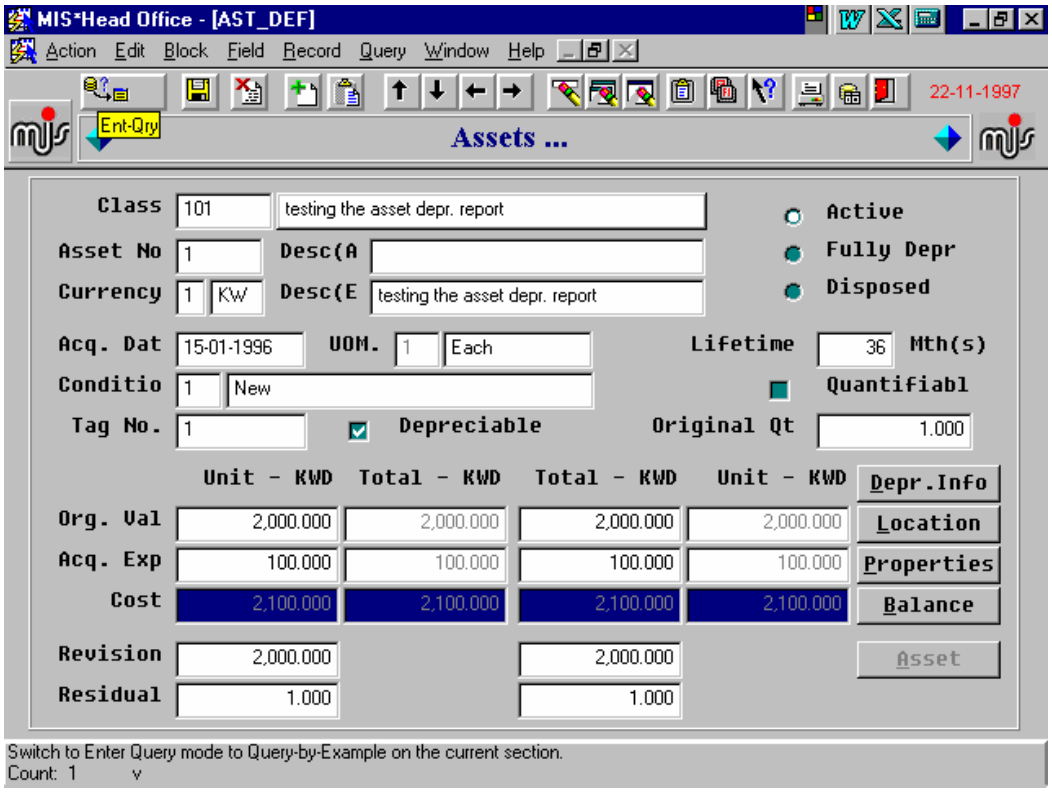
- **FA** also classifies amounts in transaction details. They may be “Purchase Amount”, “Depreciation Amount”, “Expense Amount Included in Book Value”, ...etc.

- **FA** provides a wide interface to GL. All transactions on fixed assets would be automatically posted to GL upon user request.

- **FA** provides a flexible interface to GL. All transactions on fixed assets would be posted to GL according to user-specified rules or guidelines. That is, the user would specify a combination of type of transaction with asset level and amount type, and match it with a GL account as debit or credit.

- **FA** controls unposting from GL. It can only be executed by privileged users, when necessary.


MIS*Head Office
File Help Window
Menu
Reports
Find
- FA * Application
- Master Files
= Assets Classifications
= Codes
= GL
= Transactions
= Processing
= Inquiries
+ Reports
Reports
Assets Journal
Asset Movement
Assets Depreciation Table
Asset Classes Depreciation Table
Asset Types Depreciation Table
Asset Groups Depreciation Table
Assets Cost and Depreciation
Asset Classes Cost and Depreciation
Asset Types Cost and Depreciation
Asset Groups Cost and Depreciation
Assets Depreciation Forecast
Asset Classes Depreciation Forecast
Asset Types Depreciation Forecast
Asset Groups Depreciation Forecast
Help
Fixed Assets * Reports of Fixed Assets application system (listing on master files, transactions, as
movement, details of cost and accumulated depreciation by asset classification and/or location, f
Hint Double Click to start a Module
Count: *0


MIS*Head Office - [AST_DEF]
Action Edit Block Field Record Query Window Help
22-11-1997
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Currency 1 KW Desc(E testing the asset depr. report
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Revision 2,000.000 2,000.000
Residual 1.000 1.000
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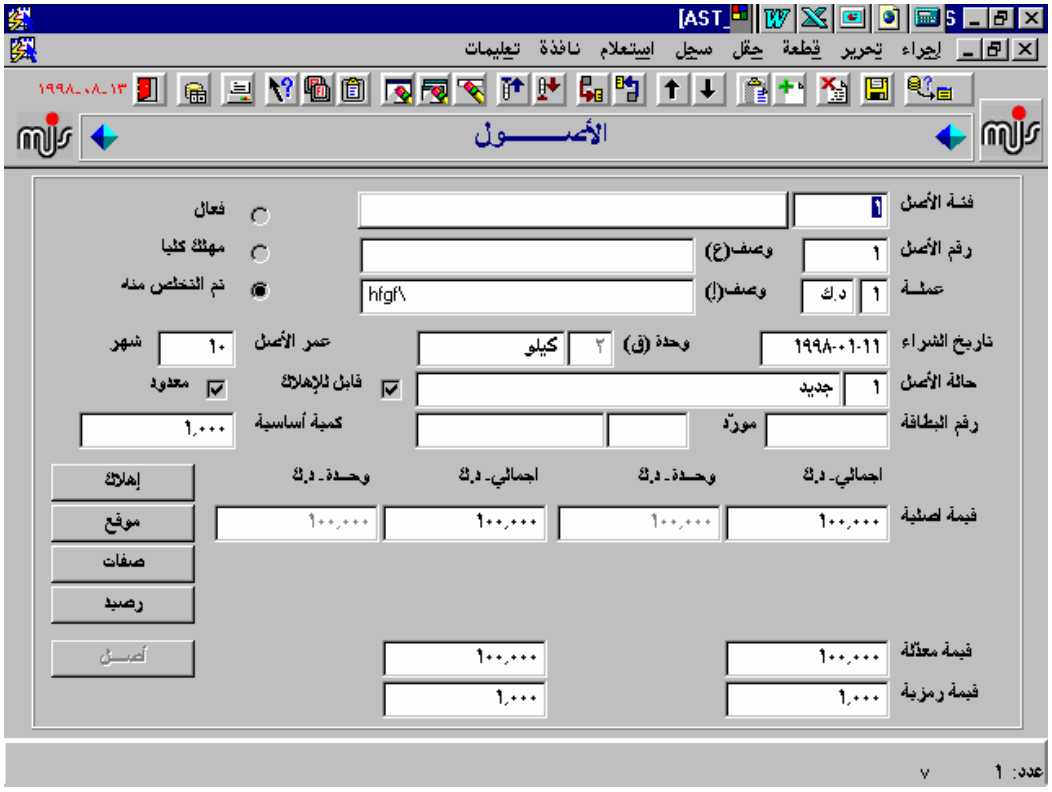
ملف تعليمات نافذة
القائمة
مواقع
Find
- نظام الاصول الثابتة
- ملفات رئيسية
= تصنيف الأصول
= رموز
= الأستاذ العام
= عمليات
= معالجة
= إستعلام
- تقارير
= تصنيف الأصول
= رموز
= الأستاذ العام
= مواقع
مساعدة
نظام الاصول الثابتة * تقارير حسب المواقع (الكميات المتوفرة, الربح/الخس
تفاصيل الكلفة والاستهلاك, ميزانية مصروف الاستهلاك, ...).
لمحة: أضغط مرتين لتشغيل البرنامج
مواقع
جدول استهلاك الاصول حسب المواقع
جدول استهلاك فئات الاصول حسب المواقع
جدول استهلاك أنواع الاصول حسب المواقع
جدول استهلاك مجموعات الاصول حسب المواقع
كميات الأصول حسب المواقع
جدول استهلاك حسب المواقع
ربح/خسارة عند التخلص من/بيع الاصل
كلفة واستهلاك الاصول حسب المواقع
كلفة واستهلاك فئات الاصول حسب المواقع
كلفة واستهلاك أنواع الاصول حسب المواقع
كلفة واستهلاك مجموعات الاصول حسب المواقع
كلفة واستهلاك حسب مواقع الاصول
ميزانية استهلاك الاصول حسب المواقع
ميزانية استهلاك فئات الاصول حسب المواقع
ميزانية استهلاك أنواع الاصول حسب المواقع
ميزانية استهلاك مجموعات الاصول حسب المواقع
ميزانية استهلاك حسب مواقع الاصول
عدد: *


[AST_
إجراء تحرير قطعة حقل سجل استعلام نافذة تعليمات
١٣-٠٨-١٩٩٨
الأصـــــول
فئة الأصل 1
رقم الأصل ١ وصف(ع)
عملة ١ د.ك وصف(إ) hfgf\
فعال
مهلك كليا
تم التخلص منه
تاريخ الشراء ١٩٩٨-٠١-١١ وحدة (ق) ٢ كيلو عمر الأصل ١٠ شهر
حالة الأصل ١ جديد قابل للإهلاك معدود
رقم البطاقة مورّد كمية أساسية ١,٠٠٠
إجمالي- د.ك وحدة- د.ك إجمالي- د.ك وحدة- د.ك
قيمة اصلية ١٠٠,٠٠٠ ١٠٠,٠٠٠ ١٠٠,٠٠٠ ١٠٠,٠٠٠
إهلاك
موقع
صفات
رصيد
أصل
قيمة معدّلة ١٠٠,٠٠٠ ١٠٠,٠٠٠
قيمة رمزية ١,٠٠٠ ١,٠٠٠
عدد: ١