

Fixed Assets Register Module

The management of a company's assets is viewed as an increasingly important aspect of corporate governance. Incorrect details of assets can result in under or over charging of depreciation affecting a company's reported profitability.

The **Fixed Assets Register** module within the **Shireburn Financial Manager (WinSFM)** allows authorised users to manage fixed assets and automate depreciation charges.

On installation, the user can setup the asset register to integrate seamlessly with the nominal and purchase ledgers within the accounting system. It also includes standard features available in WinSFM, including filtering and exporting to Excel, Word and PDF formats.

FEATURES

Features available within this module include:

- Option to update the supplier's invoice together with the asset value from this module straight into the Purchase Ledger
- Option to compute standard depreciation (full depreciation on year of purchase and no depreciation on year of disposal)
- Option to compute depreciation on a pro-rata basis instead of as mentioned above. The system will calculate depreciation according to the month of purchase and the month of disposal.
- Display of asset depreciation projection for the full life cycle of the asset
- Maintenance of asset location transfers with audit of movements
- Filtering of assets
- Reporting including summary values by department, location, asset groups and cost centres
- Disposal function to identify reason of disposal
- An easy way to copy and paste asset details for similar assets.
- Reconciliation report listing total asset value against the fixed asset account in the nominal ledger.
- Options to post depreciation for a period as a standard entry
- End of year depreciation run with option to post the resulting values as a standard entry or straight into the nominal ledger.
- Automatic archiving of disposed assets

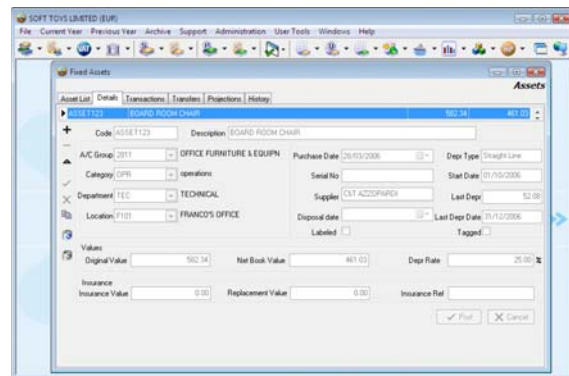
These facilities are particularly valuable to:

- Manage the assets of the organisation better
- Maintain one source of input of assets purchased during the current and previous financial year reconciling asset register with purchase ledger
- Assist in the preparation of depreciation values for management reporting

MAINTENANCE OF ASSETS

The Fixed Assets register maintains basic information about each asset within the organisation. These include:

- The asset group identifying the fixed asset account (balance Sheet account) and depreciation accounts
- The category and department of the asset
- The location of the asset including a history of movements from one location to another
- The purchase date and disposal date if applicable
- The original and net book value of the asset as of the last end of year
- Last depreciation date and depreciation value for the year
- The insurance and replacement value of the asset
- Supplier details



POSTING INTO WINSFM

One of the main features of this module is the ability for a user to post the purchase details of assets updating both the fixed assets and the purchase ledger with these values.

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When a user opts for this type of interface, the system will only allow updating of the value of the asset from the purchase ledger posting option. The systems provide for posting of invoices and credit notes from suppliers.

As users post entries into the asset module, the system will hold all invoice/credit note details for eventual checking, tagging, and posting into *WinSFM*. The system will apply the standard posting validation, including posting dates, invoice numbers, analyses, etc. The system will also post the entries into the respective fixed asset balance sheet account as specified in the asset group.

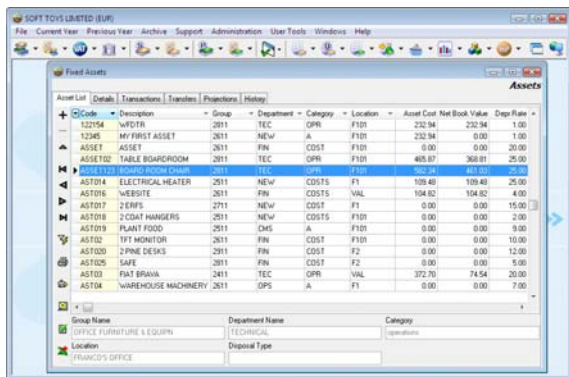
The WinSFM Fixed Assets module also provides posting of depreciation values for a period. Depending on the accounting practices applied, the system can update depreciation values as a standard entry, create a reversal of this entry and/or post straight into the nominal ledger.

LOCATION TRANSFERS

The WinSFM Fixed Assets Register provides a controlled way of managing the locations of assets as these are moved around the premises.

After the user enters a new asset into the database, the system will lock the asset location and the user can only change this location by processing an asset location movement. The movement will identify the new location of the asset, the movement date, the user ID and the date and time of the transaction.

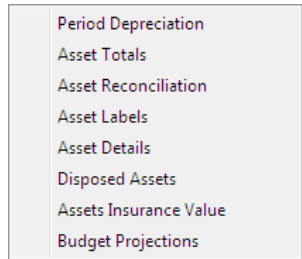
The module provides a view of all the movements in the system with options to print movements of one asset or movements for a range of dates.



REPORTING

The module provides the following reports:

- List of assets with their depreciation values for a range of dates. A summary option is also available.
- Depreciation history listing the entries over the asset life cycle and the value of depreciation charged every year.
- The assets total report provides options to list the assets including original and current values with options to print sub totals by group, locations, department and category.
- The assets reconciliation report provides a quick validation between the assets value in the register and the fixed asset account values within the balance sheet.
- Assets labels providing the printing of labels with basic asset information for affixing onto assets.
- Assets details report listing the basic information related to assets



All the above reports can be exported to Microsoft Excel™, Word™ and Adobe Acrobat™ format. Authorised users are also able to e-mail reports directly from the module.

DATA ARCHIVING

For better management of asset data the module will automatically archive all the data related to assets that are disposed during the year.

The user has the option to view these entries but cannot change any details.

PRICING

The *SFM Fixed Asset Module* is priced at €700 excluding VAT. This price is inclusive of installation and 2 hour user training.