Objective
To maintain a detailed record of the company’s fixed assets by recording depreciation and current asset values, in addition to providing a facility to evaluate remaining usefulness by tracking expenditures incurred or income derived from assets.

The Value of SYSPRO Fixed

Assets Register
• Maintains a register of all assets and their locations
• Tracks expenses incurred for any asset
• Calculates book and tax-based depreciation
• Tracks maintenance history for each asset
• Obtains estimates of the remaining useful “life” of an asset
• Gives reports on disposals, revaluations, and/or acquisitions
• Provides detailed reporting and screen queries
• Allows a provision for initial and investment allowances
• Preview of reports to screen and e-mail capabilities

Matching SYSPRO to Your Business
• Allows for fixed or variable depreciation rates
• Multi-period accounting and retaining of history
• Three alternative valuations to allow the user to analyze assets in, beside Book value and Tax
• Financial Revaluation facilities
  • Record revaluation status against asset
  • Update and store additional fields at time of revaluation
    • Original Cost
    • Accum. Depreciation
    • YTD Depreciation
  • Generate General Ledger entries for differences between revalued and prior values
  • Maintain Revaluation reserve per asset
• Asset transfers and disposals
  • Transfer Branch, Cost Center and/or Group Location, Responsible User and Owner
  • Maintain History of transfers
  • Indicator code for Type of Transfer
  • Record Date of transfer
  • Generate GL distribution entries
• Physical controls (asset labeling and counting, including bar-codes)
• Automatically post monthly provisions to the General Ledger according to a user-defined hierarchy
• Calculates book depreciation and tax allowances using either the straight line or reducing balance method
• Assigns assets to individual branches of the business, and/or user-defined groups & types
• Attaches sub-assets to other assets
• Groups assets for reporting purposes
• Defines variable rates for depreciation up to 14 years
• Records revenue and expense transactions for any asset quickly and easily
• Revalues assets
• Records and tracks maintenance or repair time against each asset
• Calculates profit or loss on the sale of any asset
• Calculates depreciation and tax allowances to-date when initially adding assets

Audit Trails and Reporting
• Complete audit trails include transaction journals, lists of additions and disposals, and General Ledger Distribution reports
• Has book and tax value schedules
• Creates asset movement reports
• Provides labor analysis reports (for maintenance work)
• Reports on revenue and costs

Integration
• Integrates with the General Ledger module for asset purchases and disposals as well as with monthly depreciation figures
• E-mail reports with the Office Automation module