



## User Manual (English)

The following are the various modules and domains offered by ERP+ from Technocom, covering a wide range of businesses. You can be a small distributor, a manufacturer, running an educational institute, or a healthcare organization. There is something for everyone.

### Connect

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**Technocom Co. W.L.L. - Kingdom of Bahrain**

# Module: **Assets**

## Module: **Asset**

In ERP+, you can maintain fixed asset records for assets like computers, furniture, cars, etc. and manage their depreciations, sale, or disposal. You can track locations of the assets or keep records of employees who are using the asset. You can also manage the maintenance details of the assets.

# 1. Topics

## 1.1 Asset Management

1. The Asset Module
2. Asset Category
3. Asset Location
4. Asset Maintenance
5. Asset Movement

## 1.2 Asset Transactions

1. Asset Value Adjustment
2. Purchasing an Asset
3. Selling an Asset

## 1.3 Discarding Assets

1. Asset Depreciation
2. Scrapping an Asset

## 1.1 Topic: **Asset Management**

1. The Asset Module
2. Asset Category
3. Asset Location
4. Asset Maintenance
5. Asset Movement

## 1. The Asset Module

Asset record is the heart of fixed asset management feature. All the transactions related to Asset like purchasing, sales, depreciation, scrapping, movement or maintenance will be managed against the Asset record.

There are two use cases for creating an asset record. The asset can be existing asset which has been bought earlier and it might have already been depreciated partially. Or the asset is a newly purchased item.

For the existing asset, you can create the asset record directly checking "Is Existing Asset" field. In this case, you also need to enter already booked depreciation amount and number of booked depreciations. And based on the input, system will create a schedule for remaining depreciation.

Dell Laptop 1 ● Draft
ACC-ASS-2018-00001 🗄 Menu ▼ Submit

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**Assign +**

ATTACHMENTS  
Attach File +

TAGS  
Add a tag ...

SHARED WITH  
+

♥

You edited this a few seconds ago

You created this a minute ago

<p>Asset Name <input type="text" value="Dell Laptop 1"/></p> <p>Item Code <input type="text" value="Computer"/></p> <p>Item Name <input type="text" value="Desktop Computer"/></p> <p>Asset Category <input type="text" value="Electronic Equipments"/></p> <p>Asset Owner <input type="text" value="Company"/></p> <p>Asset Owner Company <input type="text" value="Gadget Technologies Pvt. Ltd."/></p>	<p>Company <input type="text" value="Gadget Technologies Pvt. Ltd."/></p> <p>Location <input type="text" value="North Warehouse"/></p> <p>Custodian <input type="text" value="EMP/0002"/></p> <p>Cost Center <input type="text"/></p> <p>Department <input type="text"/></p> <p>Purchase Date <input type="text" value="11-07-2016"/></p>
<p>Gross Purchase Amount <input type="text" value="70,000.00"/></p> <p>Available-for-use Date <input type="text"/></p>	<p><input checked="" type="checkbox"/> Calculate Depreciation</p> <p><input checked="" type="checkbox"/> Is Existing Asset</p> <p>Opening Accumulated Depreciation <input type="text" value="48,000.00"/></p> <p>Number of Depreciations Booked <input type="text" value="2"/></p>

**DEPRECIATION**

	Finance Book	Depreciation Meth...	Total Number of D...	Frequency of Depr...	Depreciation Start...	
<input type="checkbox"/>	1	Straight Line	3	12	31-03-2019	▼

For new asset, you cannot create the asset record directly from Asset master. Asset record will be created automatically on submission of Purchase Receipt / Purchase Invoice for the Asset. And later you can modify the details of the asset record.

Macbook Pro ● Not Saved AST00001 Menu Save

**Assign +**

ATTACHMENTS  
**Attach File +**

TAGS  
Add a tag ...

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You edited this a minute ago

You created this a minute ago

Asset Name: **Macbook Pro**

Company: **Gadget Technologies Pvt. Ltd.**

Item Code: **Computer**

Location: **North Warehouse**

Item Name: **Desktop Computer**

Custodian: **EMP/0003**

Asset Category: **Electronic Equipments**

Cost Center:

Asset Owner: **Company**

Department:

Asset Owner Company: **Gadget Technologies Pvt. Ltd.**

Purchase Date: **01-04-2018**

---

Gross Purchase Amount: **100,000.00**

Available-for-use Date:

Calculate Depreciation  
 Is Existing Asset

DEPRECIATION

<input type="checkbox"/>	Finance Book	Depreciation Meth...	Total Number of D...	Frequency of Depr...	Depreciation Start...
<input type="checkbox"/>	1	Straight Line	3	12	

Add Row

Explanation of the fields:

1. Item Code: An Item for the Asset must be a non-stock item, with "Is Asset" field checked.

**Computer** Menu Save

You created this 3 hours ago

Item Name: **Computer**

Barcode:

Item Group: **Products**

Default Unit of Measure: **Nos**

Disabled

Maintain Stock ← Non-stock Item

Standard Selling Rate: **0.00**

Is Fixed Asset ← Fixed Asset

Asset Category: **Computers** ← Select Category

2. Asset Category: The category of assets it belongs to.
3. Is Existing Asset: Check if the asset is being carried forward from the previous Fiscal Year. The existing assets which are partially / fully depreciated can also be created/maintained for the future reference.
4. Status: The options are - Draft, Submitted, Partially Depreciated, Fully Depreciated, Sold and Scrapped.

5. Location: Set the location of the asset.
6. Gross Purchase Amount: The purchase cost of the asset.
7. Depreciation Start Date: The date from which booking of depreciation will be started.
8. Expected Value After Useful Life: Useful Life is the time period over in which the company expects that the asset will be productive. After that period, either the asset is scrapped or sold. In case it is sold, mention the estimated value here. This value is also known as Salvage Value, Scrap Value or Residual Value.
9. Opening Accumulated Depreciation: The accumulated depreciation amount which has already been booked for an existing asset.
10. Available-for-use Date: The date from which the asset has been started to use. The depreciation for the first period will be calculated from this date.
11. Current Value (After Depreciation): In case you are creating record of an existing asset which has already been partially/fully depreciated, mention the current value of the asset. In case of new asset, mention the purchase amount or leave it blank.
12. Depreciation Method: There are two options: Straight Line and Double Declining Balance.
  - Straight Line: This method spreads the cost of the fixed asset evenly over its useful life.
  - Double Declining Method: An accelerated method of depreciation, it results in higher depreciation expense in the earlier years of ownership.
13. Total Number of Depreciations: The total number of depreciations during the useful life. In case of existing assets which are partially depreciated, mention the number of pending depreciations.
14. Number of Depreciations Booked: Enter the number of already booked depreciations for an existing asset.
15. Frequency of Depreciation (Months): The number of months between two depreciations.
16. Next Depreciation Date: Mention the next depreciation date, even if it is the first one. If the asset is an existing one and depreciation has already been completed, leave it blank.

### **Accounting Entry**

On submission of an asset, "Capital Work in Progress" account will be credited and the asset account related to the asset will be debited. Submission is only possible after entering "Available-to-use Date". If "Available-to-use Date" is a future date, then accounting entry will be booked automatically on that date via scheduler.



## 2. Asset Category

First step towards asset management, is creating Asset Category based on the type of assets. For example, all your desktops and laptops can be part of an Asset Category named "Electronic Equipment".

In Asset Category, you can set default depreciation method, periodicity and depreciation related accounts, which will be applicable to all the assets under the category.

**Electronic Equipments** Menu Save

**Comments** 0

ASSIGNED TO  
**Assign +**

ATTACHMENTS  
**Attach File +**

TAGS  
Add a tag ...

SHARED WITH  
**+**

♥

<input type="checkbox"/>	Finance Book	Depreciation Meth...	Total Number of D...	Frequency of Depr...	Depreciation Start ...	
<input type="checkbox"/>	1	<b>Straight Line</b>	<b>3</b>	<b>12</b>		▼
<b>Add Row</b>						

<input type="checkbox"/>	Company	Fixed Asset Account	Accumulated Depr...	Depreciation Expe...	Capital Work In Pr...	
<input type="checkbox"/>	1 <b>Gadget Technologi...</b>	<b>Electronic Equipm...</b>	Accumulated Depr...	Depreciation - GTPL	CWIP Account - GTPL	▼
<b>Add Row</b>						

**Note:** You can also set default depreciation related Accounts and Cost Centers in Company master.

### 3. Asset Location

The assets that your organization owns will be located at various facilities like administrative offices, manufacturing plants, warehouses etc. In ERP+ you can create a 'Location' for each of your facilities and track the assets which are present in these locations.

You can also add Latitude and Longitude of the location.

When an asset is moved from one location to another you need to create an asset movement record.

#### Map

Map of the location is also shown.

**Vidyavihar Main Manufacturing Plant** Menu Save

**Comments** 0

ASSIGNED TO  
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TAGS  
Add a tag ...

SHARED WITH  
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You edited this a few seconds ago

You created this 34 minutes ago

Parent Location

Is Container  
Check if it is a hydroponic unit

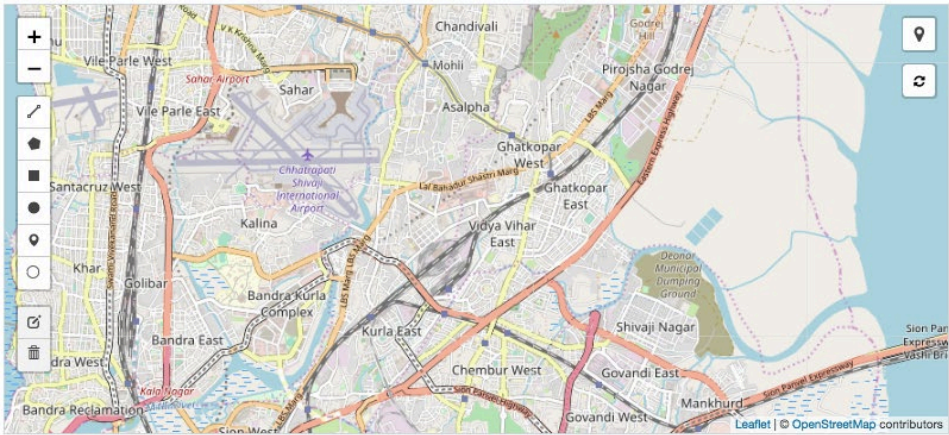
Is Group

LOCATION DETAILS

Latitude  Area

Longitude

Location



Leaflet | © OpenStreetMap contributors

### 4. Asset Maintenance

ERP+ provides features to track the details of individual maintenance/calibration tasks for an asset by date, the person responsible for the maintenance and future maintenance due date.

To perform Asset Maintenance in ERP+,

1. Enable Asset Maintenance.
2. Create Asset Maintenance Team.
3. Create Asset Maintenance.
4. Create Asset Maintenance Log.
5. Create Asset Repair Log.

#### Enable Asset Maintenance

Check Maintain Required in Asset to enable Asset Maintenance

Feeder Submitted

MAINTENANCE

Maintenance Required  
Check if Asset requires Preventive Maintenance or Calibration

#### Asset Maintenance Team

Create Asset Maintenance Team, select team members and their role.

Feeder Maintenance team

Menu Save

**Comments** 0

ASSIGNED TO  
**Assign +**

ATTACHMENTS  
**Attach File +**

TAGS  
Add a tag...

SHARED WITH  
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0

Maintenance Manager

Company

Maintenance Manager Name

<input type="checkbox"/>	Team Member	Full Name	Maintenance Role	
<input type="checkbox"/>	1 dalton@gmail.com	Waylon Dalton	Quality Manager	▼
<input type="checkbox"/>	2 lang@gmail.com	Abdullah Lang	Analytics	▼
<input type="checkbox"/>	3 henderson@gmail.com	Justine Henderson	Instructor	▼
<input type="button" value="Add Row"/>				

### Asset Maintenance

For each asset create an Asset Maintenance record listing all the associated maintenance tasks, maintenance type (Preventive Maintenance or Calibration), periodicity, assign to and start and end date of maintenance. Based on start date and periodicity the next due date is auto-calculated and a To Do is created for the Assignee.

**Feeder** Menu Save

---

**Comments** 0

ASSIGNED TO

A Abdullah L... ×

J Justine He... ×

**Assign +**

ATTACHMENTS

**Attach File +**

TAGS

Add a tag...

SHARED WITH

J A W +

♥ 0

You edited this a minute ago

You created this a day ago

DASHBOARD ^

**Maintenance Log**

Cancelled 1

Pending 1

---

Asset Category Company

**Equipment** **Rop**

Item Code

**27Feeder**

Item Name

**27Feeder**

---

Maintenance Team Maintenance Manager Name

**Feeder Maintenance team** **wert**

---

TASKS

<input type="checkbox"/>	Maintenance Task	Maintenance Status	Periodicity	Assign To	Next Due Date	
<input type="checkbox"/>	1 Add and test lubric...	● Overdue	Monthly	henderson@gmail.c...	23-10-2017	▼
<input type="checkbox"/>	2 Run torque checks...	● Planned	Quarterly	lang@gmail.com	24-04-2018	▼

Add Row

### Asset Maintenance Log

For each task in Asset Maintenance, Asset Maintenance Log is auto created to keep track of the upcoming Maintenances. It will have status, completion date and actions performed. Based on completion date here, next due date is calculated automatically and new Asset Maintenance Log is created.

AMLOG-00006-6 ● Completed

Menu ▼ Cancel

<p><b>Comments</b> <span style="float: right;">0</span></p> <p>ASSIGNED TO <b>Assign +</b></p> <p>ATTACHMENTS <b>Attach File +</b></p> <p>TAGS Add a tag...</p> <p>SHARED WITH <span style="border: 1px dashed gray; border-radius: 50%; padding: 2px 5px;">+</span></p> <p><span style="color: red;">♥</span> 0</p> <p>You edited this a few seconds ago</p> <p>You created this 3 minutes ago</p>	<table style="width: 100%; border: none;"> <tr> <td style="border: none;">Asset Maintenance</td> <td style="border: none;">Item Code</td> </tr> <tr> <td style="border: none;"><b>Feeder</b></td> <td style="border: none;"><b>27Feeder</b></td> </tr> <tr> <td style="border: none;">Asset Name</td> <td style="border: none;">Item Name</td> </tr> <tr> <td style="border: none;"><b>Feeder</b></td> <td style="border: none;"><b>27Feeder</b></td> </tr> </table> <hr/> <table style="width: 100%; border: none;"> <tr> <td style="border: none;">Task</td> <td style="border: none;">Due Date</td> </tr> <tr> <td style="border: none;"><b>Run torque checks on the bolts</b></td> <td style="border: none;"><b>24-04-2018</b></td> </tr> <tr> <td style="border: none;">Maintenance Type</td> <td style="border: none;">Completion Date</td> </tr> <tr> <td style="border: none;"><b>Calibration</b></td> <td style="border: none;"><b>26-10-2017</b></td> </tr> <tr> <td style="border: none;">Periodicity</td> <td style="border: none;">Maintenance Status</td> </tr> <tr> <td style="border: none;"><b>Quarterly</b></td> <td style="border: none;"><b>Completed</b></td> </tr> <tr> <td style="border: none;">Assign To</td> <td></td> </tr> <tr> <td style="border: none;"><b>Abdullah Lang</b></td> <td></td> </tr> </table> <hr/> <table style="width: 100%; border: none;"> <tr> <td style="border: none;"><input type="checkbox"/> Has Certificate</td> <td style="border: none;">Description</td> </tr> <tr> <td style="border: none;"></td> <td style="border: none;"><b>Bolts can elongate and creep over time.</b></td> </tr> </table> <hr/> <p style="font-size: small; margin-bottom: 5px;">Actions performed</p> <div style="border: 1px solid #ccc; padding: 2px; font-size: x-small;"> <span style="font-size: x-small;">✎</span> <b>B</b> <i>I</i> <u>U</u>  14 <span style="font-size: x-small;">A</span> <span style="font-size: x-small;">☰</span> <span style="font-size: x-small;">☰</span> <span style="font-size: x-small;">☰</span> <span style="font-size: x-small;">-</span> <span style="font-size: x-small;">🔗</span> <span style="font-size: x-small;">📷</span> <span style="font-size: x-small;">📹</span> <span style="font-size: x-small;">📄</span> <span style="font-size: x-small;">✖</span> <span style="font-size: x-small;">&lt;/&gt;</span> </div> <p style="margin-top: 5px;">Bolts changed</p>	Asset Maintenance	Item Code	<b>Feeder</b>	<b>27Feeder</b>	Asset Name	Item Name	<b>Feeder</b>	<b>27Feeder</b>	Task	Due Date	<b>Run torque checks on the bolts</b>	<b>24-04-2018</b>	Maintenance Type	Completion Date	<b>Calibration</b>	<b>26-10-2017</b>	Periodicity	Maintenance Status	<b>Quarterly</b>	<b>Completed</b>	Assign To		<b>Abdullah Lang</b>		<input type="checkbox"/> Has Certificate	Description		<b>Bolts can elongate and creep over time.</b>
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Periodicity	Maintenance Status																												
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Assign To																													
<b>Abdullah Lang</b>																													
<input type="checkbox"/> Has Certificate	Description																												
	<b>Bolts can elongate and creep over time.</b>																												

### Asset Repair

You can also maintain the records of Repair/Failures of your asset which are not listed in Asset Maintenance.

002 ● Submitted

Menu ▼ Cancel

<p><b>0</b></p>	<table style="width: 100%; border: none;"> <tr> <td style="border: none;">Asset Name</td> <td style="border: none;">Item Code</td> </tr> <tr> <td style="border: none;"><b>Feeder</b></td> <td style="border: none;"><b>27Feeder</b></td> </tr> <tr> <td style="border: none;"></td> <td style="border: none;">Item Name</td> </tr> <tr> <td style="border: none;"></td> <td style="border: none;"><b>27Feeder</b></td> </tr> </table> <hr/> <table style="width: 100%; border: none;"> <tr> <td style="border: none;">Failure Date</td> <td style="border: none;">Completion Date</td> </tr> <tr> <td style="border: none;"><b>24-10-2017, 4:34 pm IST</b></td> <td style="border: none;">25-10-2017 16:48:01</td> </tr> <tr> <td style="border: none;">Assign To</td> <td style="border: none;">Repair Status</td> </tr> <tr> <td style="border: none;">dalton@gmail.com</td> <td style="border: none;">Completed</td> </tr> <tr> <td style="border: none;">Assign To Name</td> <td></td> </tr> <tr> <td style="border: none;"><b>Waylon Dalton</b></td> <td></td> </tr> </table> <hr/> <table style="width: 100%; border: none;"> <tr> <td style="border: none;">Error Description</td> <td style="border: none;">Actions performed</td> </tr> <tr> <td style="border: none;"><b>Feeder Stuck</b></td> <td style="border: none;">Removed scrap</td> </tr> </table>	Asset Name	Item Code	<b>Feeder</b>	<b>27Feeder</b>		Item Name		<b>27Feeder</b>	Failure Date	Completion Date	<b>24-10-2017, 4:34 pm IST</b>	25-10-2017 16:48:01	Assign To	Repair Status	dalton@gmail.com	Completed	Assign To Name		<b>Waylon Dalton</b>		Error Description	Actions performed	<b>Feeder Stuck</b>	Removed scrap
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dalton@gmail.com	Completed																								
Assign To Name																									
<b>Waylon Dalton</b>																									
Error Description	Actions performed																								
<b>Feeder Stuck</b>	Removed scrap																								

### 5. Asset Movement

In ERP+, you can track the location of an asset or to whom it is issued. For that, you need to create an Asset Movement transaction, whenever the asset is moved from one location to another. You can also keep a track to issuance of the asset to any employee.

ACC-ASM-2018-00004 • Submitted Menu Cancel

<b>Comments</b> 0	Company	Gadget Technologies Pvt. Ltd.	Quantity	1
	Purpose	Transfer		
	Asset	AST00001		
	Transaction Date	23-09-2018, 5:23 pm IST		
	Source Location	North Warehouse	From Employee	EMP/0003
	Target Location	South Warehouse	To Employee	EMP/0001

ASSIGNED TO **Assign +**

ATTACHMENTS **Attach File +**

TAGS Add a tag ...

SHARED WITH +

You edited this a few seconds ago

There is also a dedicated button "Transfer Asset" inside the Asset form to initiate the Asset Movement.

Macbook Pro 1

**Transfer Asset** Close Transfer Menu Cancel

Target Warehouse: Stores - TC

Date: 28-04-2016 18:33:50

Scrap Asset Sale Asset

Date	Value
01-04-2016	80000
15-05-2016	60000
15-07-2016	40000
15-09-2016	20000
15-11-2016	10000
15-01-2017	10000

Comments 0

ASSIGNED TO **Assign +**

ATTACHMENTS MBP13Unibody1... x

## 1.2 Topic: **Asset Transactions**

1. Asset Value Adjustment
2. Purchasing an Asset
3. Selling an Asset

## 1. Asset Value Adjustment

In case of fixed asset management, sometimes the value of an asset needs some adjustment. For example, if a laptop got damaged some reason, and its value will be dropped instantly. And in that case, we have to readjust the value of the asset.

Using Asset Value Adjustment form, you can do that easily. In the transaction, select the asset and mention the current value. And the system will book a "Gain/Loss on asset revaluation" and adjust the valuation of the asset.

AST00001 Submitted 23d3d80893 Menu Cancel

<b>Comments</b> 0  ASSIGNED TO <b>Assign +</b>  ATTACHMENTS <b>Attach File +</b>  TAGS Add a tag ...  SHARED WITH -----	Company	Date
	Gadget Technologies Pvt. Ltd.	23-09-2018
	Asset	Current Asset Value
	AST00001	₹ 100,000.00
	Asset Category	New Asset Value
Electronic Equipments	₹ 80,000.00	
Journal Entry	Difference Amount	
JV-00052	₹ 20,000.00	



## 2. Purchasing an Asset

For purchasing a new asset, first you have to create Asset Category and related Item record for the asset. Then the normal purchase cycle should be followed for purchasing an asset. In Purchase Receipt or Purchase Invoice through which you are receiving the item, you have to enter "Asset Location". And on submission of the Receipt entry, asset record will be created automatically. You can then enter other details of the asset manually from the Asset record.

**Apple Union Square** ● To Bill PREC-RET-00003 Menu Cancel

---

You edited this a few seconds ago

You created this a few seconds ago

Supplier: **Apple Union Square**

Date: **01-04-2018**

Posting Time: **15:57:10**

Time at which materials were received:

Company: **Gadget Technologies Pvt. Ltd.**

Is Return

---

ADDRESS AND CONTACT ▼

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CURRENCY AND PRICE LIST ▼

<input type="checkbox"/>	Item Code	Accepted Quantity	Rate	Amount	
<input type="checkbox"/>	1 Computer: Macbook Pro	1	₹ 100,000.00	₹ 100,000.00	▼

---

Total Quantity: **1**

Total: **₹ 100,000.00**

Following accounting entries will be posted on submission of the Receipt entry.

	Posting Date	Account	Debit (INR)	Credit (INR)	Balance (INR)	Voucher Type	Voucher No
1		Opening					
2	01-04-2018	Asset Received But Not Bill...		100,000.000	-100,000.000	Purchase Receipt	PREC-RET-00003-1
3	01-04-2018	CWIP Account - GTPL	100,000.000			Purchase Receipt	PREC-RET-00003-1
4		Total	100,000.000	100,000.000			

It is noticeable here that, instead of corresponding asset account, Capital Work in Progress (CWIP) has been debited. It is because, asset has been just purchased and it is still not available for use. Until the asset is available for use, the asset value maintained against this account. On the day when it is available for use, the CWIP account gets credited and corresponding asset account gets debited.

We also use a temporary account "Asset Received but Not Billed" (a liability account) which gets credited on submission of Purchase Receipt entry. Later, on submission of Purchase Invoice, this account gets debited / reversed.

### 3. Selling an Asset

To sell an asset, open the asset record and create a Sales Invoice by clicking on "Sell Asset". On submission of the Sales Invoice, following entries will take place:

- "Receivable Account" (Debtors) will be debited by the sales amount.
- "Fixed Asset Account" will be credited by the purchase amount of asset.
- "Accumulated Depreciation Account" will be debited by the total depreciated amount till now.
- "Gain/Loss Account on Asset Disposal" will be credited/debited based on gain/loss amount. The Gain/Loss account can be set in Company record.

#### General Ledger

Menu Refresh

Test Company		28-03-2016	28-03-2016	Account	SINV-00050				
		Party	<input type="checkbox"/> Group by Voucher	<input type="checkbox"/> Group by Account	test				
Sr No	Posting Date	Account	Debit	Credit	Voucher Type	Voucher No	Against Account	Party Type	Party
1	28-03-2016	Accumulated Depreciation - TC	64,000.000	0.000	Sales Invoice	SINV-00050			
2	28-03-2016	Computers - TC	0.000	1,00,000.000	Sales Invoice	SINV-00050			
3	28-03-2016	Debtors - TC	24,000.000	0.000	Sales Invoice	SINV-00050	Sales - TC	Customer	Test Customer
4	28-03-2016	Sales - TC	12,000.000	0.000	Sales Invoice	SINV-00050			
5		Totals	1,00,000.000	1,00,000.000					

## **1.3 Topic: Discarding Assets**

1. Asset Depreciation
2. Scrapping an Asset



### Accounts Settings

Menu Save

**Comments** 0

ASSIGNED TO  
**Assign +**

ATTACHMENTS  
**Attach File +**

TAGS

SHARED WITH  
+

♥ 0

Administrator edited this 5 months ago

Administrator created this 5 months ago

**Accounts Frozen Upto**

Accounting entry frozen up to this date, nobody can do / modify entry except role specified below.

Role Allowed to Set Frozen Accounts & Edit Frozen Entries

Users with this role are allowed to set frozen accounts and create / modify accounting entries against frozen accounts

**PRINT SETTINGS**

Show Inclusive Tax In Print  Show Payment Schedule in Print

**CURRENCY EXCHANGE SETTINGS**

Allow Stale Exchange Rates

**Credit Controller**

Role that is allowed to submit transactions that exceed credit limits set.

Check Supplier Invoice Number Uniqueness

Make Payment via Journal Entry

Unlink Payment on Cancellation of Invoice

Book Asset Depreciation Entry Automatically

The system will automatically set the fiscal year end date as the next depreciation date and calculate the depreciation amount prorata temporis based on the Available-for-use Date (IFRS16)

Asset Owner

Asset Owner Company

Available-for-use Date

Is Existing Asset

---

Gross Purchase Amount

Expected Value After Useful Life

---

Calculate Depreciation

---

DEPRECIATION ▾

---

DEPRECIATION SCHEDULE

	Schedule Date	Depreciation Amount	Accumulated Depreci...	Journal Entry	
1	31/12/2020	₹ 23 333,33	₹ 23 333,33		▾
2	31/12/2021	₹ 30 000,00	₹ 53 333,33		▾
3	31/12/2022	₹ 30 000,00	₹ 83 333,33		▾
4	26/03/2023	₹ 6 666,67	₹ 90 000,00		▾

For better visibility, net value of the asset on different depreciation dates are shown in a line graph.

Macbook Pro 12 ● Submitted

Menu ▼ Cancel

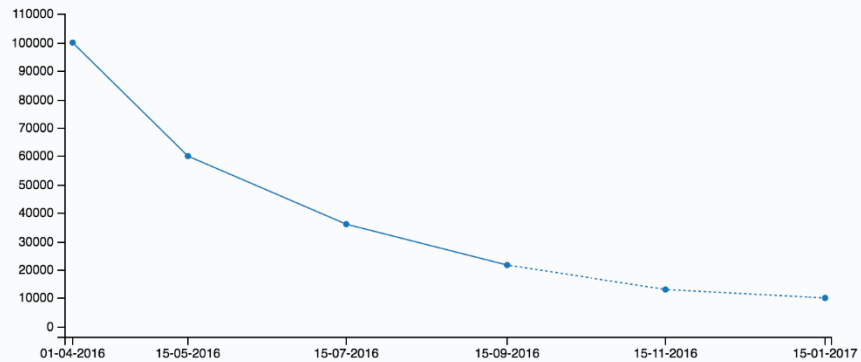


Comments 0

ASSIGNED TO  
Assign +

ATTACHMENTS  
📎 MBP13Unibody1... ✕  
 Attach File +

Transfer Asset    Scrap Asset    Sale Asset



### Scrapping an Asset

You can scrap an asset anytime using the "Scrap Asset" button in the Asset record. The "Gain/Loss Account on Asset Disposal" mentioned in the Company is debited by the Current Value (After Depreciation) of the asset. After scrapping, you can also restore the asset using "Restore Asset" button.

Computers - TC ● Journal Entry

JV-00045 📄 Menu ▼ Cancel

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Attach File +

TAGS  
Add a tag...

SHARED WITH



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Ledger

Entry Type: **Journal Entry**      Posting Date: **28-03-2016**  
 Company: **Test Company**

	Account	Party	Debit	Credit	Reference Name
1	Computers - TC		₹ 0.00	₹ 1,00,000.00	Nabin's Macbook Pro
2	Accumulated Depreciation - TC		₹ 64,000.00	₹ 0.00	Nabin's Macbook Pro
3	Gain/Loss on Asset Disposal - TC		₹ 36,000.00	₹ 0.00	Nabin's Macbook Pro