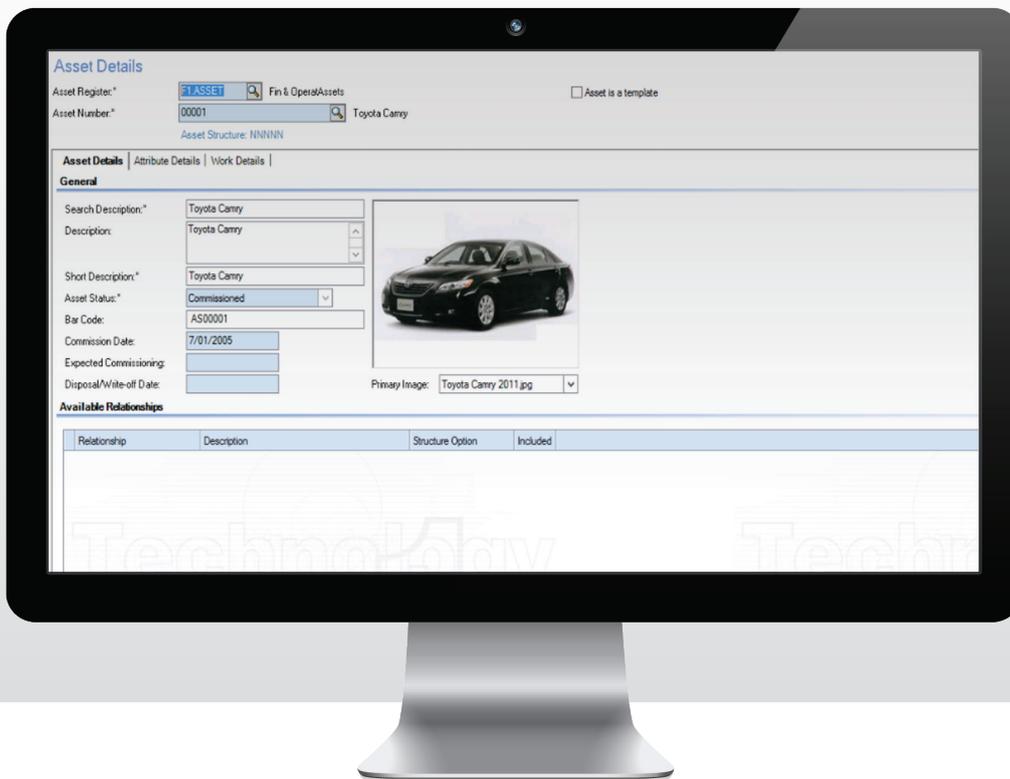## Financials

# Fixed Assets

Manage the operation of your fixed assets and gain a detailed view of assets at any given time with information from acquisition to disposal.



## Key features and benefits

- Easily support regular and sundry debtors

- Simplify debt follow up

- Improve governance with full audit trails

### Detailed view of assets

Gain a detailed transaction based audit trail providing a complete history of an asset from commissioning to disposal. Assets can be categorised by group, class, location and business.

### Manage depreciation policies

Set depreciation policies for various classes of plant. Depreciation can be set based on estimated useful life or on multiple methods such as prime costs, diminishing value, straight line, units of usage and user defined methods. Rates can be realigned at any time based on revised information.

Taxation and accounting depreciation information can be managed independently as depreciation values. For ease of use, 20 independent asset books for the maintenance of single asset depreciation values are available.

### Maintain multiple asset values

Using multiple asset values such as original cost, current value, insurance value and replacement costs to calculate the new worth of your organisation, compare the written-down value of assets with replacement costs when undertaking capital budgeting or determine your insurance risk.

### Increase your control

Minimise the impact of reporting the future profit before and after the recognition of income tax expenses when revaluating assets.

The solution provides detailed calculations for tax effect account reconciliations and international financial reporting standards (ifrs), maintaining details of revaluation increments and decrements. An asset with a new revaluation decrement can also be reported for review.

Revalue assets based on net revaluation, gross revaluation or replacement cost revaluation.

### Manage inspection and stocktake cycles

Manage your workplace health and safety requirements using technologyone financials, with a solution to help you determine which assets are due for inspection. Plant items, such as loose tools, may also be recorded.

Regular stock takes and physical verification of assets is easy to achieve using the stocktake sub-system. Low value items which are not recognised as fixed assets can also be recorded.

TechnologyOne Financials delivers detailed history and exception reports to assist in the physical management of asset. Portable data entry (PDE) devices are also supported during stock takes.

### Flexibile solution

Structure your asset class and numbering format according to your business needs. The asset number has no determined format, allowing the user to define asset class and numbering according to their needs.

Budget and 'what if' scenarios are easily calculated, and multiple general ledger cost dissections can be managed.

### Asset lifecycle managed from acquisition to disposal

Manage the complete lifecycle of an asset from acquisition/commissioning through transfer, retirement, reinstatement, write-down, revaluation, depreciation, useful life review, stock take, inspection through to eventual disposal/write off.

Each event affecting an asset can be recorded as a transaction in a detailed audit file, allowing for historical reporting.

Transactions directly affecting the calculation and allocation of period depreciation charges are used by the system when undertaking a depreciation update.

### Fully integrated asset register

Purchasing and data entry information is fully integrated with the asset register, allowing purchases to be reviewed and classified as assets. Users can purchase assets using TechnologyOne's purchasing solution, with information automatically entered into the asset register. Users can also review commitment levels and selected assets.

### Workflow business functions

Automate standard business functions with workflow, removing frustrating process delays. Using email, the system automatically forwards orders for approval, allowing managers to action or approve tasks without needing to access the menu. Managers simply click on an active button link at the bottom of their email to enter my workflow - the central hub of the automation process. If the order is not actioned within a pre-determined period of time, the order will be automatically 'escalated' or forwarded to the next approval point, until the issue is resolved.

### Comprehensive reporting facilities

Compile comprehensive reports of your assets using the solution's extensive reporting facilities. Structured reports are provide for ease of use, which can also be customised if required. The reporting facilities have a comprehensive selection and sorting criteria to enable the user to modify the content and structure of the report as required.