



## **2015 WinNetStar Training Classes**

### **Fixed Assets**

Software Development-Th4  
RIMSS Business Systems Technology

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WinNetStar includes a Fixed Asset Module that allows you to track your fixed assets and record periodic straight line depreciation.

## Fixed Assets

Sub-Menu Option	Description
<b>New</b>	
Asset	Create a new Fixed Asset Master File
Depreciation Journal	Create a new Depreciation Journal (calculate and record depreciation expense)
<b>Find</b>	
Asset	Find an existing Fixed Asset Master File
Depreciation Journal	Find an existing Depreciation Journal
<b>Support Lists</b>	
User Defined Fields	Edit User Defined Fields in your Fixed Asset Master File
Category	Add / Edit Fixed Asset Categories
Group	Add / Edit Fixed Asset Groups
Type	Add / Edit Fixed Asset Types

### New Fixed Asset

In the Main Navigation Menu select Fixed Assets then New then Fixed Asset. This will open a blank Fixed Asset Master form. You must create a master file record for each fixed asset if you want the system to calculate your book depreciation expense for the asset.

Field Name	Description
<b>General Tab</b>	
System ID	This is a read only system assigned value uniquely identifying the asset.
Reference ID	This is a user defined field. You can insert your own asset tracking number or leave this field blank and use the System ID as your tracking number.
Name	Create a name for the asset.
Serial #	You may add a serial number for the asset.
Description	You may add a description for the asset.
Asset Location	You may add a location for the asset.
Created Location	This is a read only value of the Company/Location the user is logged into when the new master record is created.
Category	You may choose a Fixed Asset Category from the user defined drop down list. Category is one of three user maintained lists of values used to group, categorize and/or filter your Fixed Assets. You can add or edit new Categories by selecting Fixed Assets from the main menu, then Support Lists, then Category.
Group	You may choose a Fixed Asset Group from the user defined drop down list. Group is one of three user maintained lists of values used to group, categorize and/or filter your Fixed Assets. You can add or edit new Groups by selecting Fixed Assets from the main menu, then Support Lists, then Group.
Type	You may choose a Fixed Asset Type from the user defined drop down list. Type is one of three user maintained lists of values used to group, categorize and/or filter your Fixed Assets. You can add or edit new Types by selecting Fixed Assets from the main menu, then Support Lists, then Type.

Build Date	You may enter a build date for the asset.
Depr. Start Date	You must enter a depreciation start date if you want the system to calculate depreciation expense for the asset. For assets added to the system that have been depreciated under another system, this date must be the first date that depreciation was started for the asset under the other system.
Retirement Date	You may enter a retirement date for the asset.
Purchase Date	You may enter a purchase date for the asset.
Warranty Expiration	You may enter a warranty expiration date for the asset.
Inactive	Check this box to inactivate the asset.
Method	Select a depreciation method from the drop down list.
Useful Life	Enter the useful life of the asset in months.
Convention	Select a depreciation convention from the drop down list.
Asset Account	Select a fixed asset type account from the drop down list. This is the general ledger account that will hold the asset's original cost. The drop down list will display all Fixed Asset Type accounts.
Accum. Depr. Acct.	Select an accumulated depreciation account from the drop down list. The Depreciation Journal will use this general ledger account to record the accumulation of the asset's depreciation expense. The drop down list will display all Fixed Asset Type accounts.

Depr. Exp. Acct.	Select a depreciation expense account from the drop down list. The drop down list will display all expense type accounts that have been set up as a Referenced Account and have a Reference Type of Fixed Asset. This is the general ledger account used by the Depreciation Journal to record the depreciation expense for the asset.
Cost	This is a read only field displaying the sum of all amounts that have been recorded in the system for this asset using the indicated asset account.
Accum. Depr.	This is a read only field displaying the sum of all amounts that have been recorded in the system for this asset using the indicated accumulated depreciation account.
YTD Depr. Exp.	This is a read only field displaying the sum of all amounts that have been recorded in the current fiscal year for this asset using the indicated depreciation expense account.
Net Book Value	This is a read only field displaying the sum of the Cost less the Accumulated Depreciation.
Salvage Value	You may enter any salvage value for the asset. It will reduce the amount of the depreciation basis for purposes of calculating depreciation expense and accumulated depreciation.
User Defined Fields	The Fixed Asset Master has 15 user defined fields. 10 of these fields are alpha numeric, 2 are dates, and 3 are numeric. You can rename the user defined fields by selecting Fixed Assets from the main menu, then Support lists, then User Defined Fields.

### **Transaction History Tab**

The transaction history tab will show all transactions that reference this fixed asset. You may select a predefined date range or enter a custom date range and click on the Fetch button to produce a list of all documents where the asset is referenced. Double clicking on a document will open that document.

### **Attachments Tab**

You may add any file type attachment to the Employee Master File by clicking on the Add Attachment button then clicking on the Select Document button in the attachment pop up. This will open a new window where you can search for the file you wish to attach. Double click the file you wish to attach and then click in the Description field of the attachments pop up. In the Description Field you must give the file a name and then click on the Upload Document button. The selected file will be copied to the database and now be available for any authorized user to access. Any file format can be attached but the user wishing to view the file must have an application that will read the format of the file selected.

## **New Depreciation Journal**

In the Main Navigation Menu select Fixed Assets then New then Depreciation Journal. This will open a blank Depreciation Journal form. Use this form to calculate and record depreciation expense for your assets. Select the appropriate date in the This Depreciation Date field in the header section of the form and click on the Calculate Depreciation button. The grid will then populate with a detailed list of your assets and the calculated depreciation amount as of the depreciation date along with the last depreciation amount saved on a depreciation journal. There are many other columns available on this form using the Column Chooser Feature.

The variables in the system that are used to calculate depreciation expense are listed in the table below. You can edit these variables even after you have started depreciating an asset and the system will create a one time catch up adjustment to get the net book value of the asset correct. When you use a Depreciation Journal, the system will calculate what the net book value of the asset should be as of the depreciation date and will create an entry to depreciation expense and accumulated depreciation to arrive at this net book value. For example, adding cost to an asset after you have started to calculate depreciation will cause the system to make a one time catch up depreciation expense amount as if the cost had been part of the asset as of the original depreciation start date. This is fine if you are correcting the original cost of the asset because it was wrong, however, if you are adding cost to an asset during its life due to an

improvement or addition made to that asset, you may want to increase its useful life or you can simply create a new master file record for the new cost added.

Depreciation Start Date	This field is entered by the user and is found in the Fixed Asset Master. You should set this date to the first time depreciation was calculated for the asset even if that date is prior to you adding the asset to this system.
Cost	The cost of the asset will be calculated by the system based on the debits and credits made to the asset account assigned to the asset in the Fixed Asset Master.
Salvage Value	This field is entered by the user and is found in the Fixed Asset Master. The salvage value will be subtracted from the Cost of the asset to arrive at the Depreciation Basis (the amount subject to depreciation).
Accumulated Depreciation	The accumulated depreciation will be calculated by the system based on all the debits and credits made to the accumulated depreciation account assigned to the asset in the Fixed Asset Master.
Depreciation Method	This field is set by the user in the Fixed Asset Master.
Depreciation Convention	This field is set by the user in the Fixed Asset Master.
This Depreciation Date	This field is set by the user each time a Depreciation Journal is created.