Assets

Asset

In DellSuite, an asset refers to a valuable resources owned by the business which includes tangible items like equipment, machinery, and property, as well as intangible assets like patents or trademarks.

The Asset Management module in DellSuite enables businesses to efficiently track, manage, and maintain these assets throughout their lifecycle. This includes recording asset details such as purchase information, depreciation methods, maintenance schedules, and disposal activities.

By leveraging DellSuite's asset management capabilities, organisations can ensure optimal utilisation of resources, accurate financial reporting, and compliance with accounting standards, ultimately contributing to improved operational efficiency and informed decision-making.

Asset Category

An Asset Category classifies different assets of a Company.

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

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

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

To access the Asset Category list, go to:

Home > Asset > Assets > Asset Category

1. How to create an Asset Category

1. Enter a name for the Asset Category.
2. Check 'Enable Capital Work in Progress Accounting' if you want to maintain records of assets under a temporary balance sheet account instead of the corresponding asset account. To know more, visit this page.
3. Save.
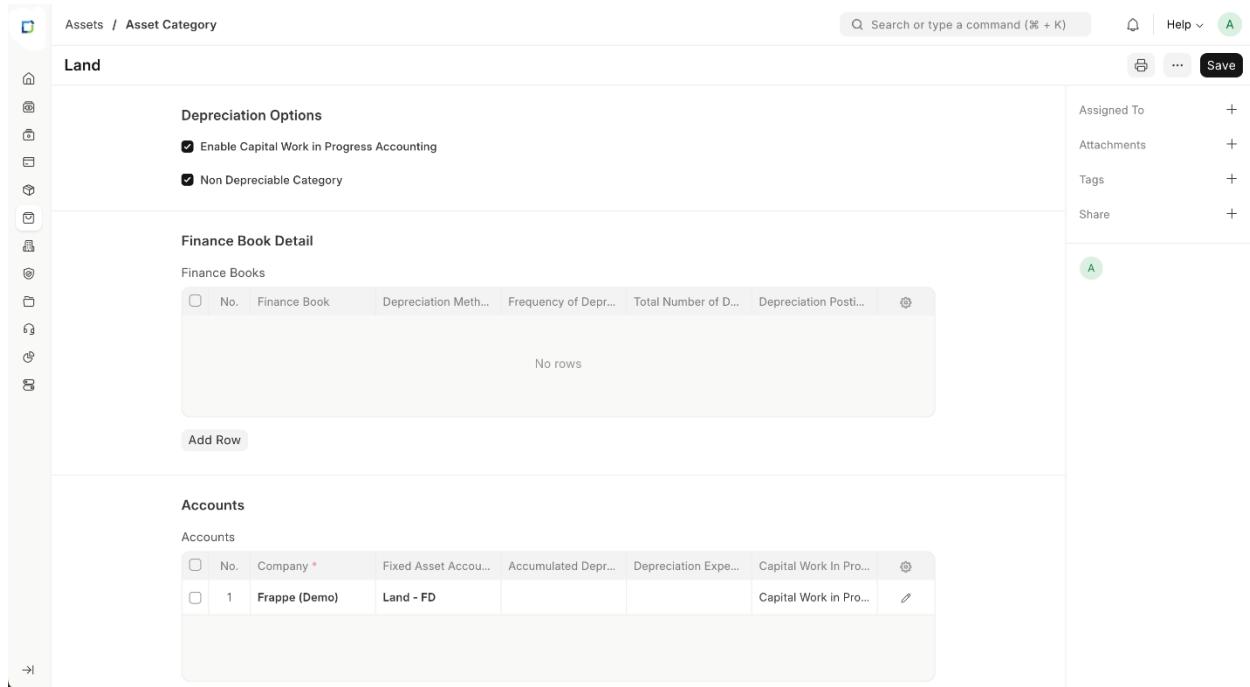
1.1 Additional options when creating an Asset Category

1. **Enable Capital Work in Progress Accounting**: On enabling this, accounting entry for assets under this category which are not in use are posted in the Capital Work in Progress accounts. This happens when you own the Asset but it isn't being used yet, i.e. 'Available for Use Date' is set at a later date. If you use all your assets immediately, disable this feature. On disabling this, CWIP accounting will be skipped.

2. **Non Depreciable Category**: On enabling this, depreciation is skipped for assets under this category. Depreciation-related account fields are not required, and no depreciation schedule is generated. Use this for assets like land or other non-depreciable items. Disable if depreciation should apply.

2. Features

2.1 Finance Book details

You can link a Finance Book if you report depreciation in different ways. You can enter the following fields:

- **Depreciation Method**: Choose a depreciated method on which you'll record the depreciation of assets in this category. To know more, visit this page.
- **Frequency of Depreciation (Months)**: The number of months within which the depreciation will be booked. The asset may be scrapped after this period.
- **Total Number of Depreciations**: The number of deprecations to be booked in the selected time frame.

- **Rate of Depreciation**: The rate of deprecation applied over the selected period. This will be calculated based on the Depreciation Method selected.

2.2 Accounting Details

The following account details can be set to record asset values in the ledger:

- Company
- Fixed Asset Account
- Accumulated Depreciation Account
- Depreciation Expense Account
- Capital Work In Progress Account

Assets

An Asset is any valuable Item owned by a Company.

Furniture, computers, mobile phones, printers, cars, manufacturing equipment are examples of assets. Generally, an asset is a tangible item that is located on the company premises or is carried by an employee. In some cases, an asset could be an intangible item.

An asset's useful life spans across multiple years and hence its economic value is spread over corresponding years from the accounting perspective. If you buy a printer for $300 and it is expected to be useful for three years, from the accounting perspective $100 is recorded as the expense for three years each instead of all the $300 in the first year. Most countries have rules for such calculations.

In DellSuite, the Asset record is the heart of asset management module. All the transactions related to an Asset like purchasing, depreciation, maintenance, movement, scrapping, sales will be recorded against the Asset record.

To access the Asset list, go to: > Home > Assets > Assets > Asset

1. Prerequisites

Before creating and using Asset, it is advised to create the following first:

- Item with 'Is Fixed Asset' enabled.
- Asset Category

2. How to create an Asset

An Item representing the asset should be created. The **'Maintain Stock'** should be **unchecked** and **'Is Fixed Asset'** must be **checked**.

2.1 Auto creation of assets

You can configure DellSuite to automatically create assets on submission of Purchase Receipt by enabling **'Auto Create Assets on Purchase'** in Item.

If you have enabled auto asset creation for the item representing an asset, you will have to provide the asset location while submitting the Purchase Receipt.

A message confirming the creation of assets is displayed on submission of Purchase Receipt.

2.2 Manual creation of assets

If you would like to create assets manually, create an Item with 'Is Fixed Asset' enabled and leave 'Auto Create Assets on Purchase' unchecked . On submission of a Purchase Receipt/Purchase Invoice with that Item a message is shown indicating that you need to create assets manually.
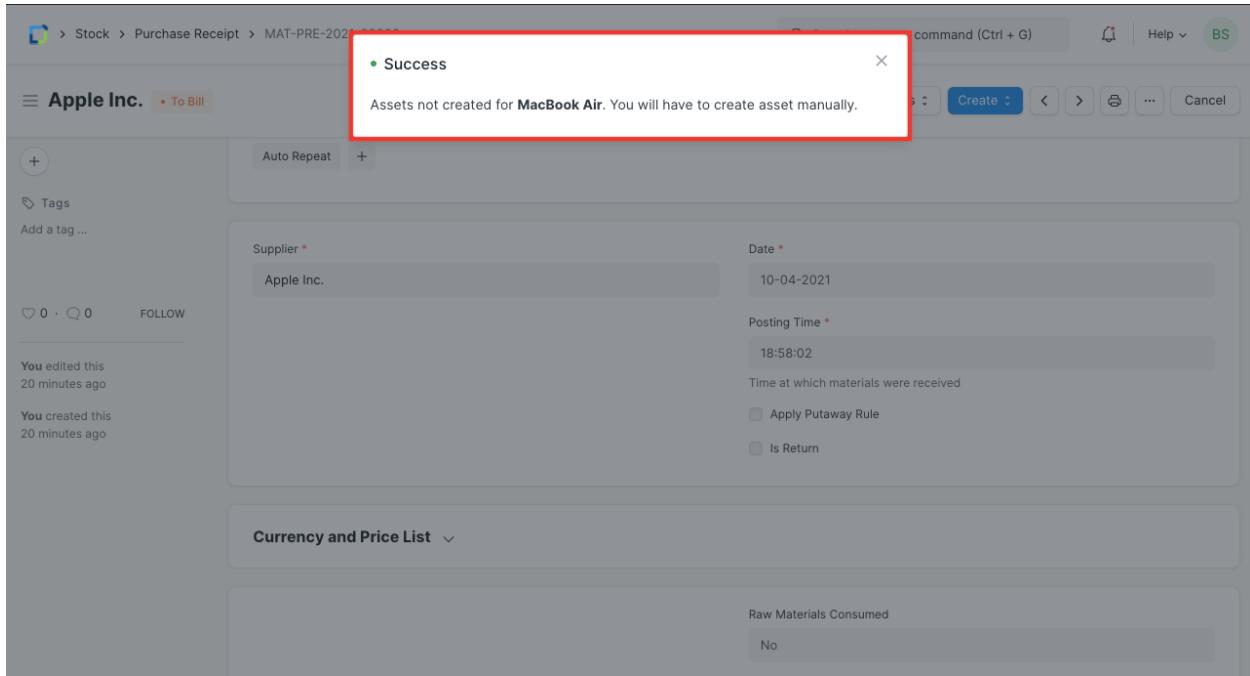
Follow below steps to create assets manually.

1. Go to the Assets list, click on New.
2. Enter a name for the asset.
3. Select the Item Code. Item Name and Asset Category will be fetched automatically.
4. Select the Asset Owner, i.e. Company, Supplier, or Customer.
5. Select the Company/Supplier/Customer.
6. Select the Purchase Receipt/Purchase Invoice. Purchase Date and Gross Purchase Amount will be fetched automatically.
7. Select a Location. Eg: Mumbai Office. This will be fetched automatically if specified in Purchase Receipt items table
8. Set Available-for-use Date. The depreciation will be calculated starting from this date.
9. Save and Submit.

Please note you need create **one asset record for each asset you have bought**. If you have bought five computers and have created just one Purchase Receipt with quantity set to five then you will have to create five asset records manually.

2.3 Creating composite assets

If, for example, you want to create a "Computer" asset made from multiple different items like "Monitor", "Keyboard", etc., you can create a composite WIP asset by checking the is_composite_asset checkbox. Afterwards, you can tag that asset in the WIP Composite Asset field of the Item in Purchase Receipts/Invoices, and once all the items are available, you can use the Asset Capitalization feature to capitalize the asset.

Computer • Draft

Capitalize Asset ‹ › 🖶 ⋯

Capitalize this asset to confirm

Connections ⌃

Movement	Maintenance	Repair
Asset Movement	Asset Maintenance	Asset Repair

Value	Journal Entry	
Asset Value Adjustment	Journal Entry	

Assigned To
+

Attachments
Attach File +

Shared With
+

Tags
Add a tag ...

♡ 0 · ◯ 0   FOLLOW

You edited this
just now

You created this
just now

Company *
SpaceX

Item Code *
Computer

Item Name
Computer

Asset Owner

☑ Is Composite Asset

Asset Name *
Computer

Asset Category
Electronic Equipment

Location *
lc-39a

Custodian

Department

Computer • Submitted

View ⇅ ‹ › 🖶 ⋯ Cancel

Assigned To
+

Attachments
Attach File +

Shared With
+

Tags
Add a tag ...

♡ 0 · ◯ 0   FOLLOW

You edited this
just now

You created this
just now

Company *
SpaceX

Entry Type *
Capitalization

Capitalization Method *
Choose a WIP composite asset

Target Asset *
ACC-ASS-2023-24812

Asset Name
Computer

Posting Date *
07-10-2023

Posting Time *
17:18:58

Consumed Stock Items

Stock Items

	No.	Item Code *	Warehouse *	Qty	Stock U...	Valuation Rate	Amount	⚙
☐	1	Mouse	Stores - S	1	Nos	₹ 5,000.00	₹ 5,000.00	✏ Edit
☐	2	Keyboard	Stores - S	1	Nos	₹ 10,000.00	₹ 10,000.00	✏ Edit
☐	3	Monitor	Stores - S	1	Nos	₹ 25,000.00	₹ 25,000.00	✏ Edit

Consumed Stock Total Value
₹ 40,000.00

Totals

Total Value
₹ 40,000.00

Target Incoming Rate
₹ 40,000.00

2.4 Importing existing assets

When you move from a legacy system to DellSuite, you will have to add details of all the assets your company has purchased previously along with depreciation details of each asset.

For an existing asset, you can create the asset record directly by checking **"Is Existing Asset"** checkbox and provide below details.

- Gross Purchase Amount
- Purchase Date
- Available-for-use Date
- Opening Accumulated Depreciation: The accumulated depreciation amount which has already been booked for an existing asset.
- Number of Depreciations Booked: Number of depreciation entries already booked.
- Is Fully Depreciated: Mark this checkbox if the existing asset is fully depreciated

Based on these details the schedule for depreciation of remaining amount will be created automatically.

2.5 Additional options when creating an Asset

1. **Custodian**: The employee who will carry the asset.
2. **Department**: The department of the Custodian.
3. **Calculate Depreciation**: Enable this checkbox to calculate depreciation of Assets.

3. Features

3.1 Depreciation

- **Frequency of Depreciation (Months)**: The number of months between depreciations.
- **Total Number of Depreciations**: The total number of depreciations during the useful life of the Asset. In case of existing assets which are partially depreciated, mention the number of pending depreciations. For example, if you set frequency as 12 months and no. of depreciations as 3, 1 depreciation will be booked every 12 months for 3 years.
- **Depreciation Method**: There are four available methods for depreciation: Straight Line, Written Down Value, Double Declining Balance and Manual. You can find more details here.
- **Depreciation Posting Date**: The date from which booking of depreciation will be started.
- **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.

- **Salvage Value Percentage**: If you want the Expected Value After Useful Life to be calculated automatically based on a percent of the Gross Purchase Amount, mention the percent here.
- **Rate of Depreciation**: This will be calculated based on the amount entered in expected value after useful life.
- **Finance Book**: The book against which the depreciation entries should be booked. For more details, click here.
- **Depreciate based on daily pro-rata**: This divides the depreciation amount by the number of days in a calendar period. For example, the depreciation amount in February is less than the depreciation amount for the months that have 31 days.
- **Depreciate based on shifts:** This lets you define the number of shifts the asset would run in a period in order to depreciate it accordingly. You need to first define the shift names with their shift factors in the Asset Shift Factor doctype (for example: "half": 0.5, "single": 1, "double": 1.5 and "triple": 2) and set a default. Later if you want to change the shifts of an asset for a particular period, you can do so using the Asset Shift Allocation doctype, and the remaining shifts are automatically adjusted.

3.2 Depreciation Schedule

On booking depreciations against this Asset, the Depreciation Schedule section will be visible. This table has columns for Finance Book, Schedule Date, Depreciation Amount, Amount Depreciated, and Journal Entry.

3.3 Insurance Details

If Insurance has been taken for the Asset you're recording, you can store the following Insurance details:

- Policy number

- Insurer
- Insured value
- Insurance Start Date
- Insurance End Date
- Comprehensive Insurance

3.4 Accounting Entries

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 the scheduler.

3.5 Maintenance

Ticking on Maintenance Required allows recording Asset Maintenance entries for this Asset. To know more, visit the Asset Maintenance page.

3.6 After Submitting

Once you create an Asset, you'll see options to transfer, scrap, or sell the asset. From the Make button, you can adjust its value and make a depreciation entry.
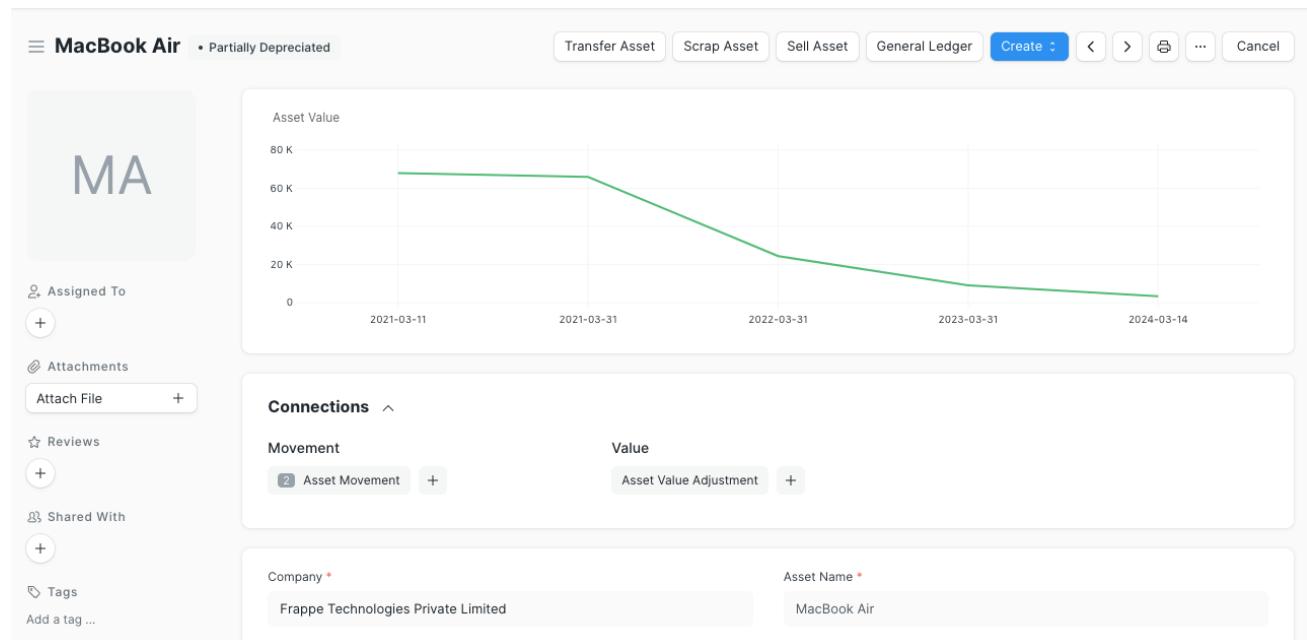
Asset Location

Asset Location shows where an Asset is located.

The assets that your organization owns can be located at various facilities like administrative offices, manufacturing plants, warehouses, etc. In DellSuite 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 of the location is also shown:

Asset Movement

The Asset Movement feature lets you do the following:

- Move an asset from one location to another location (Transfer)
- Move an asset from one location to an employee (Issue)
- Move an asset from one employee to another employee (Issue)
- Move an asset from an employee to a location (Receipt)

To access the Asset Movement list, go to:

Home > Assets > Assets > Asset Movement

How to create an Asset Movement

1. Go to the Asset Movement list, click on New.
2. Select the Purpose from Transfer, Issue or Receipt. Mandatory fields will be changed based on purpose.
3. Select a date.
4. Select Assets you want to move. Current Location / Custodian will be automatically fetched.
5. Select Reference Document Type (Optional).
6. Select Reference Document Name (Optional).
7. Save.
8. Submit.

To make an Asset Movement of a number of assets, it is advised to go to Asset List, select assets to be moved and click on **Make Asset Movement** from Actions menu on the top right.

There is also a **Transfer Asset** option in the **Manage** dropdown on the top right of the Asset form to initiate Asset Movement. It auto fills available fields from Asset Form.

Purchasing an Asset

For purchasing a new asset:

1. Create an Asset Category
2. Create a related Item with 'Is Fixed Asset' enabled for creating the asset.
3. You may also enable 'Auto Create Assets on Purchase' for creating assets automatically. (Optional)
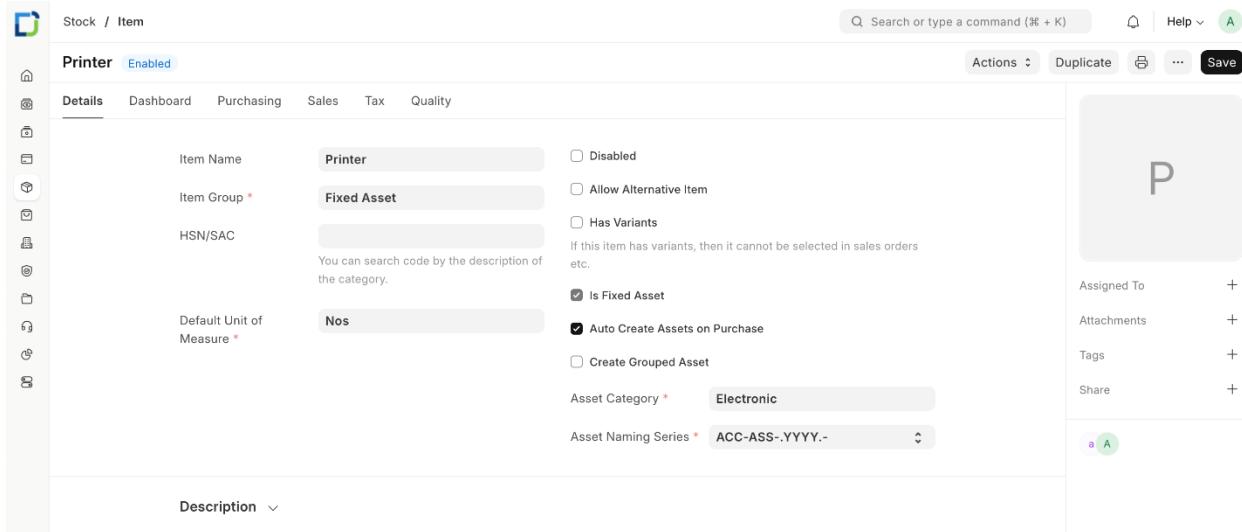
1. Then, the purchase cycle should be followed for purchasing an asset.
2. Enter the Asset Location in the Items table of the Purchase Receipt or Purchase Invoice through which you are receiving the item.
3. On submission of a Purchase Receipt, based on auto creation checkbox, Asset records will be created automatically. You can then enter other details of the Asset manually from the Asset form.
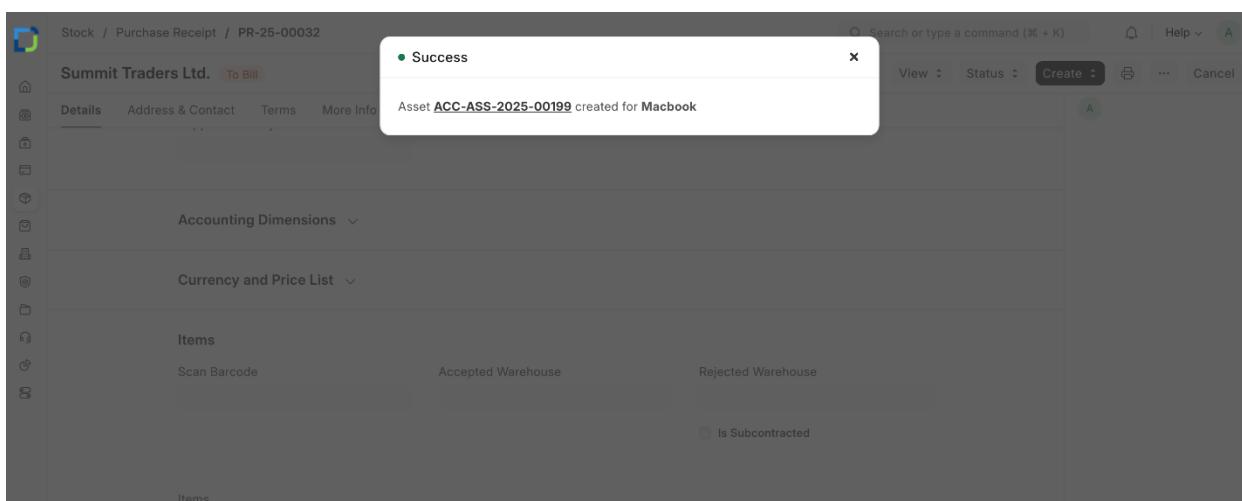
Following accounting entries will be posted on submission of the Receipt entry if Capital Work In Progress Accounting is enabled in the Asset Category of the purchased asset.

General Ledger

	Posting ...	Account	Debit (INR)	Credit (IN...	Balance (INR)	Voucher Type	Voucher No	Against Acco...	Party Type	Party
1		Opening	0.000	0.000	0.000					
2	12-04-2...	Assets Received But No...	0.000	60,000.000	-60,000.000	Purchase Rec...	MAT-PRE-2021-00006	CWIP - UP		
3	12-04-2...	CWIP - UP	60,000.000	0.000	0.000	Purchase Rec...	MAT-PRE-2021-00006	Assets Receiv...		
4		Total	60,000.000	60,000.000	0.000					
5		Closing (Opening + Total)	60,000.000	60,000.000	0.000					

For comparison, use >5, <10 or =324. For ranges, use 5:10 (for values between 5 & 10).   Execution Time: 0.019011 sec

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

In case of disabled 'Capital Work In Progress Accounting' in the Asset Category, the receipt entry will be made against corresponding asset accounts set in the Asset Category.

DellSuite also uses 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.

Selling an Asset

To sell an asset, open the asset record and clicking on the **Sell Asset** button. This will take you to a Sales Invoice. In the Sales Invoice, enter details like Customer and Payment Due Date.

On submission of the Sales Invoice, following accounting 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.

Scrapping an Asset

When an asset is no longer usable, it is scrapped.

You can scrap an asset anytime using the "Scrap Asset" button in the Asset record. You will be asked for confirmation, click on Yes and the asset will be scrapped.
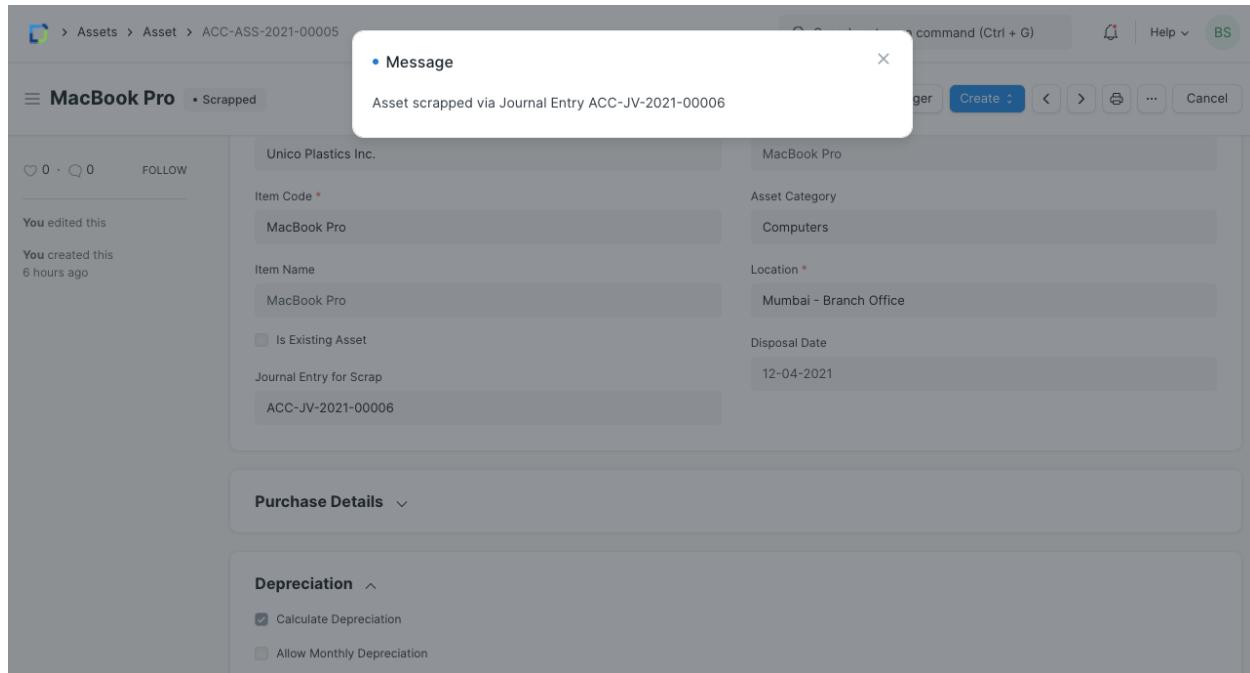
The "Gain/Loss Account on Asset Disposal" account mentioned in the Company is debited by the Current Value (After Depreciation) of the asset.

A Journal Entry will be created if you scrap an asset:

After scrapping, you can also restore the asset using "Restore Asset" button from the asset master.

Asset Shift Allocation

The Asset Shift Allocation feature lets you change the shifts of an asset (with shift depreciation enabled) for a particular period and the remaining shifts are automatically adjusted by the system.

Let's go through an example.

The following is the depreciation schedule of an asset with shift depreciation enabled, depreciation method as Straight Line, total number of depreciations as 12 and frequency of depreciation as 1. All the shifts were single by default and depreciation entries have been made for the first 5 months.

	No.	Schedule Date *	Depreciation Amount *	Accumulated Deprecia...	Journal Entry	Shift	
☐	1	01-08-2023	₹ 10,000.00	₹ 10,000.00	ACC-JV-2023-00574	Single	✎ Edit
☐	2	01-09-2023	₹ 10,000.00	₹ 20,000.00	ACC-JV-2023-00575	Single	✎ Edit
☐	3	01-10-2023	₹ 10,000.00	₹ 30,000.00	ACC-JV-2023-00576	Single	✎ Edit
☐	4	01-11-2023	₹ 10,000.00	₹ 40,000.00	ACC-JV-2023-00577	Single	✎ Edit
☐	5	01-12-2023	₹ 10,000.00	₹ 50,000.00	ACC-JV-2023-00578	Single	✎ Edit
☐	6	01-01-2024	₹ 10,000.00	₹ 60,000.00		Single	✎ Edit
☐	7	01-02-2024	₹ 10,000.00	₹ 70,000.00		Single	✎ Edit
☐	8	01-03-2024	₹ 10,000.00	₹ 80,000.00		Single	✎ Edit
☐	9	01-04-2024	₹ 10,000.00	₹ 90,000.00		Single	✎ Edit
☐	10	01-05-2024	₹ 10,000.00	₹ 1,00,000.00		Single	✎ Edit
☐	11	01-06-2024	₹ 10,000.00	₹ 1,10,000.00		Single	✎ Edit
☐	12	01-07-2024	₹ 10,000.00	₹ 1,20,000.00		Single	✎ Edit

Here are the shift factors defined:

	ID	Shift Name	Shift Factor	Default
☐	Single	Single	1	☑
☐	Half	Half	0.500	☐
☐	Triple	Triple	2	☐
☐	Double	Double	1.500	☐

Next, we'll go to the Asset Shift Allocation doctype, enter the asset's name and save. The current depreciation schedule is fetched so that we can edit the shifts. Let's change the shift for the 6th row to Triple.

Asset *		Finance Book	
ACC-ASS-2023-00167			

Depreciation Schedule

Depreciation Schedule

	No.	Schedule Date *	Depreciation Amount *	Accumulated Deprecia...	Journal Entry	Shift		
☐	1	01-08-2023	₹ 10,000.00	₹ 10,000.00	ACC-JV-2023-00574	Single		⊘ Edit
☐	2	01-09-2023	₹ 10,000.00	₹ 20,000.00	ACC-JV-2023-00575	Single		⊘ Edit
☐	3	01-10-2023	₹ 10,000.00	₹ 30,000.00	ACC-JV-2023-00576	Single		⊘ Edit
☐	4	01-11-2023	₹ 10,000.00	₹ 40,000.00	ACC-JV-2023-00577	Single		⊘ Edit
☐	5	01-12-2023	₹ 10,000.00	₹ 50,000.00	ACC-JV-2023-00578	Single		⊘ Edit
☐	6	01-01-2024	10,000.00	60,000.00	Journal Entry	Triple	→	⊘ Edit
☐	7	01-02-2024	₹ 10,000.00	₹ 70,000.00		Single		⊘ Edit
☐	8	01-03-2024	₹ 10,000.00	₹ 80,000.00		Single		⊘ Edit
☐	9	01-04-2024	₹ 10,000.00	₹ 90,000.00		Single		⊘ Edit
☐	10	01-05-2024	₹ 10,000.00	₹ 1,00,000.00		Single		⊘ Edit
☐	11	01-06-2024	₹ 10,000.00	₹ 1,10,000.00		Single		⊘ Edit
☐	12	01-07-2024	₹ 10,000.00	₹ 1,20,000.00		Single		⊘ Edit

Add Row

When you hit save after changing, notice the last row getting removed automatically in order to preserve the total number of shifts.

ACC-ASA-2023-00017 Draft   ‹ › 🖶 ⋯ **Submit**

Depreciation Schedule

Depreciation Schedule

	No.	Schedule Date *	Depreciation Amount *	Accumulated Deprecia...	Journal Entry	Shift		
☐	1	01-08-2023	₹ 10,000.00	₹ 10,000.00	ACC-JV-2023-00574	Single		⊘ Edit
☐	2	01-09-2023	₹ 10,000.00	₹ 20,000.00	ACC-JV-2023-00575	Single		⊘ Edit
☐	3	01-10-2023	₹ 10,000.00	₹ 30,000.00	ACC-JV-2023-00576	Single		⊘ Edit
☐	4	01-11-2023	₹ 10,000.00	₹ 40,000.00	ACC-JV-2023-00577	Single		⊘ Edit
☐	5	01-12-2023	₹ 10,000.00	₹ 50,000.00	ACC-JV-2023-00578	Single		⊘ Edit
☐	6	01-01-2024	₹ 20,000.00	₹ 70,000.00		Triple		⊘ Edit
☐	7	01-02-2024	₹ 10,000.00	₹ 80,000.00		Single		⊘ Edit
☐	8	01-03-2024	₹ 10,000.00	₹ 90,000.00		Single		⊘ Edit
☐	9	01-04-2024	₹ 10,000.00	₹ 1,00,000.00		Single		⊘ Edit
☐	10	01-05-2024	₹ 10,000.00	₹ 1,10,000.00		Single		⊘ Edit
☐	11	01-06-2024	₹ 10,000.00	₹ 1,20,000.00		Single		⊘ Edit

Add Row

If you had changed the shift in the 6th row to Double, the shift in the last row would have changed to Half.

Once you're sure about the depreciation schedule created, hit submit and a new depreciation schedule is generated for the asset.

Asset Reports

Asset Depreciation Ledger

This report shows the Purchase Amount, Depreciated Amount and accumulated total depreciation for all the assets under the selected date range. It also shows the current value and current depreciation status of the Asset.

Asset Depreciation Ledger   Create Card | Set Chart | ↻ | ⋯

Unico Plastics Inc.	12-03-2020	12-04-2021	Asset	Finance Book	Asset Category

	Asset	Depreciation...	Purchase Am...	Depreciation A...	Accumulated Depreciation ...	Amount After Deprecia...	Depreciation En...	Asset Categ...	Curren
1	ACC-ASS-20...	30-06-2020	₹ 36,000.00	₹ 0.00	₹ 0.00	₹ 36,000.00	ACC-JV-2021-0...	Computers	Submit
2	ACC-ASS-20...	12-04-2021	₹ 36,000.00	₹ 0.00	₹ 0.00	₹ 36,000.00	ACC-JV-2021-0...	Computers	Submit
3	ACC-ASS-20...	12-04-2021	₹ 36,000.00	₹ 3,000.00	₹ 3,000.00	₹ 33,000.00	ACC-JV-2021-0...	Computers	Submit
4	ACC-ASS-20...	30-04-2020	₹ 36,000.00	₹ 935.48	₹ 935.48	₹ 35,064.52	ACC-JV-2021-0...	Computers	Scrapp
5	ACC-ASS-20...	30-05-2020	₹ 36,000.00	₹ 1,000.00	₹ 1,935.48	₹ 34,064.52	ACC-JV-2021-0...	Computers	Scrapp

For comparison, use >5, <10 or =324. For ranges, use 5:10 (for values between 5 & 10).   Execution Time: 0.01505 sec

Asset Depreciations and Balances

The Asset Depreciation and Balances Report in DellSuite provides a detailed overview of asset values, costs, and depreciation over a specified period. It allows users to track asset financials, assess depreciation, and calculate net asset value. With features like grouping by asset or Asset Category, flexible filtering, and real-time data retrieval.

Group By Asset Category
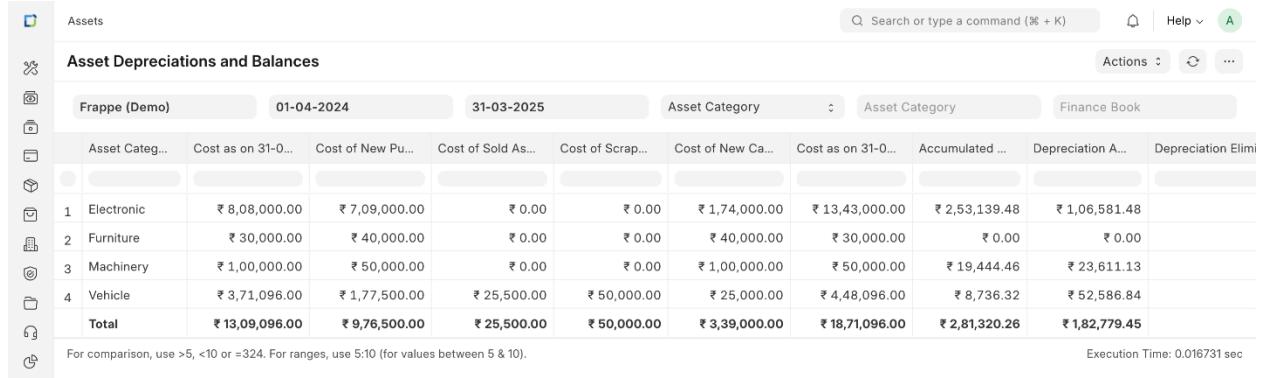
Asset Depreciations and Balances   Actions ⇅   ↻   ⋯

| Frappe (Demo) | | 01-04-2024 | | 31-03-2025 | | Asset Category ⇅ | Asset Category | | Finance Book |

	Asset Categ...	Cost as on 31-0...	Cost of New Pu...	Cost of Sold As...	Cost of Scrap...	Cost of New Ca...	Cost as on 31-0...	Accumulated ...	Depreciation A...	Depreciation Elimi
1	Electronic	₹ 8,08,000.00	₹ 7,09,000.00	₹ 0.00	₹ 0.00	₹ 1,74,000.00	₹ 13,43,000.00	₹ 2,53,139.48	₹ 1,06,581.48	
2	Furniture	₹ 30,000.00	₹ 40,000.00	₹ 0.00	₹ 0.00	₹ 40,000.00	₹ 30,000.00	₹ 0.00	₹ 0.00	
3	Machinery	₹ 1,00,000.00	₹ 50,000.00	₹ 0.00	₹ 0.00	₹ 1,00,000.00	₹ 50,000.00	₹ 19,444.46	₹ 23,611.13	
4	Vehicle	₹ 3,71,096.00	₹ 1,77,500.00	₹ 25,500.00	₹ 50,000.00	₹ 25,000.00	₹ 4,48,096.00	₹ 8,736.32	₹ 52,586.84	
	Total	₹ 13,09,096.00	₹ 9,76,500.00	₹ 25,500.00	₹ 50,000.00	₹ 3,39,000.00	₹ 18,71,096.00	₹ 2,81,320.26	₹ 1,82,779.45	

For comparison, use >5, <10 or =324. For ranges, use 5:10 (for values between 5 & 10).   Execution Time: 0.016731 sec

Group By Asset
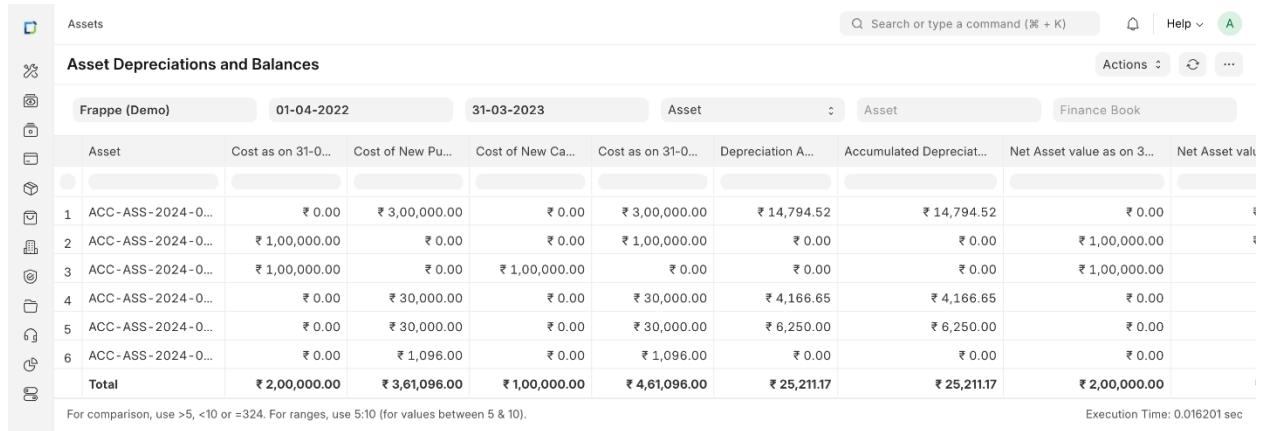
Asset Depreciations and Balances   Actions ⇅   ↻   ⋯

| Frappe (Demo) | | 01-04-2022 | | 31-03-2023 | | Asset ⇅ | Asset | | Finance Book |

	Asset	Cost as on 31-0...	Cost of New Pu...	Cost of New Ca...	Cost as on 31-0...	Depreciation A...	Accumulated Depreciat...	Net Asset value as on 3...	Net Asset valu
1	ACC-ASS-2024-0...	₹ 0.00	₹ 3,00,000.00	₹ 0.00	₹ 3,00,000.00	₹ 14,794.52	₹ 14,794.52	₹ 0.00	₹
2	ACC-ASS-2024-0...	₹ 1,00,000.00	₹ 0.00	₹ 0.00	₹ 1,00,000.00	₹ 0.00	₹ 0.00	₹ 1,00,000.00	₹
3	ACC-ASS-2024-0...	₹ 1,00,000.00	₹ 0.00	₹ 1,00,000.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 1,00,000.00	
4	ACC-ASS-2024-0...	₹ 0.00	₹ 30,000.00	₹ 0.00	₹ 30,000.00	₹ 4,166.65	₹ 4,166.65	₹ 0.00	
5	ACC-ASS-2024-0...	₹ 0.00	₹ 30,000.00	₹ 0.00	₹ 30,000.00	₹ 6,250.00	₹ 6,250.00	₹ 0.00	
6	ACC-ASS-2024-0...	₹ 0.00	₹ 1,096.00	₹ 0.00	₹ 1,096.00	₹ 0.00	₹ 0.00	₹ 0.00	
	Total	₹ 2,00,000.00	₹ 3,61,096.00	₹ 1,00,000.00	₹ 4,61,096.00	₹ 25,211.17	₹ 25,211.17	₹ 2,00,000.00	

For comparison, use >5, <10 or =324. For ranges, use 5:10 (for values between 5 & 10).   Execution Time: 0.016201 sec

Fixed Asset Register

Fixed asset register provides a unified view of all the details regarding current status of an asset. A Fixed asset register tracks all the fixed assets that the you have created. This not only includes assets that are currently in your possession, but also tracks those assets that are disposed.

Types of records based on depreciation:

- ** In Location: All the assets that are currently in your possession are under this category.
- ** Disposed: All the assets that are currently sold or scrapped come under this category.

Fixed Asset Register

Create Card   Set Chart   Add Chart to Dashboard

| Unico Plastics Inc. | In Location | Fiscal Year | 2021-2022 | 2021-2022 | Purchase Date |
| Asset Category | Finance Book | Cost Center | --Select a group-- | ☐ Is Existing Asset | |

200 K

150 K

100 K

50 K

0

Apr 2021   May 2021   Jun 2021   Jul 2021   Aug 2021   Sep 2021   Oct 2021   Nov 2021   Dec 2021   Jan 2022   Feb 2022   Mar 2022

🟥 Asset Value   🟦 Depreciatied Am...

	As...	Asset Name	Asset Cat...	Status	Purchas...	Availabl...	Gross Pur...	Asset Value	Openin...	Depreciat...	Cost Cen...	Departme...	Vendo
1	ACC...	MacBook Pro	Computers	Submitt...	12-04-2...	12-04-2...	₹ 36,000.00	₹ 36,000.00	₹ 0.00	₹ 0.00			Apple
2	ACC...	Lathe Machine	Manufactu...	Submitt...	12-04-2...	12-04-2...	₹ 60,000.00	₹ 60,000.00	₹ 0.00	₹ 0.00			Apple
3	ACC...	MacBook Air #AH...	Computers	Submitt...	10-04-2...	10-04-2...	₹ 36,000.00	₹ 36,000.00	₹ 0.00	₹ 0.00	Main - UP		Apple

Asset Activity

The Asset Activity report lets you see all the activities an asset went through at a single place. (Introduced in v15)

☰ Asset Activity

📄 Report View   ⟳   ⋯

Report

Asset Activity ⇕

Report Builder

Filter By

Assigned To ⇕

Created By ⇕

Edit Filters

Tags ⇕

Show Tags

Save Filter

Filter Name

Get more insights with ✕
Frappe Insights →

	ID		ACC-ASS-2023-00		▽ Filter ▽ ☰ Add Group ⇅ Last Updated On
☐		ID	Asset	Date	Subject
☐	1	31aea94762	ACC-ASS-2023-00069	30-07-2023 12:58:01	Asset's value adjusted after submission of Asset Value Adjustment c84e02bf18
☐	2	9a45583ebe	ACC-ASS-2023-00069	30-07-2023 12:57:52	Asset updated after completion of Asset Repair ACC-ASR-2023-00010
☐	3	19e942e70a	ACC-ASS-2023-00069	30-07-2023 12:57:40	Asset out of order due to Asset Repair ACC-ASR-2023-00010
☐	4	cc1f3f5363	ACC-ASS-2023-00069	30-07-2023 12:57:33	Asset transferred to Location mars
☐	5	98867e366c	ACC-ASS-2023-00069	30-07-2023 12:57:21	Asset issued to Employee HR-EMP-00001
☐	6	07a84dffab	ACC-ASS-2023-00069	30-07-2023 12:56:24	Asset submitted
☐	7	13bbe8998c	ACC-ASS-2023-00069	30-07-2023 12:56:24	Asset transferred to Location lc-39a
☐	8	71613dc36b	ACC-ASS-2023-00069	30-07-2023 12:56:21	Asset created

Maintenance of Assets

Maintaining assets in DellSuite involves a streamlined process of managing the lifecycle of valuable resources owned by a business. This includes creating asset records with details such as acquisition date, cost, location, and depreciation method.

DellSuite facilitates regular maintenance scheduling based on predefined intervals or usage thresholds, ensuring assets are kept in optimal condition. Maintenance logs capture detailed information about maintenance activities, costs incurred, and personnel involved, providing a clear audit trail for the assets.

The system also enables efficient management of work orders for maintenance tasks, assigning responsibilities and tracking progress to ensure timely completion. The businesses can improve operational efficiency and have better asset maintenance plan for better optimisation of available resources.

Asset Maintenance Team

The Asset Maintenance Team is responsible for carrying out maintenance activities on the Asset.

The maintenance activities can be cleaning, polishing, servicing, or any other activity required to maintain the Asset in good condition.

To access the Asset Maintenance Team, go to:

Home > Assets > Maintenance > Asset Maintenance Team

1. Prerequisites

Before creating and using Asset Maintenance Team, it is advised to create the following first:

- Employee
- Asset

2. How to create an Asset Maintenance Team

1. Go to the Asset Maintenance Team list, click on New.
2. Enter a name for the team.
3. Select a manager for the team.
4. In the Maintenance Team Members table, add the team members and select their maintenance roles.
5. Save.

Asset Maintenance

Asset Maintenance refers to any activity done on Assets to maintain their performance or condition.

DellSuite 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 DellSuite:

1. Enable 'Maintenance Required' from the Asset master.
2. Create an Asset Maintenance Team.
3. Create the Asset Maintenance.
4. An Asset Maintenance Log is created.
5. Create Asset Repair Log.

To access the Asset Maintenance list, go to: > Home > Assets > Maintenance > Asset Maintenance

1. Prerequisites

Before creating and using Asset Maintenance, it is advised to create the following first:

- Asset with 'Maintenance Required' checked.

Maintenance

☑ Maintenance Required

Check if Asset requires Preventive Maintenance or Calibration

* Asset Maintenance Team

2. How to create 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 ToDo is created for the Assignee.

1. Go to the Asset Maintenance list, click on New.
2. Select the Asset.
3. Select the Asset Maintenance Team.

4. Add Maintenance Tasks in the table.
    1. Set the Maintenance Status whether 'Planned', 'Overdue', or 'Canceled'.
    2. Select a periodicity for which the task needs to be carried out. The next due date will be calculated.
5. Save.
6. After saving, you can assign the task to a user.

If the Item is serialized, the Serial Number can be entered.

3. Features

3.1 Maintenance Tasks

- **Maintenance Type**: Whether this is a 'Preventive' maintenance activity or 'Calibration' to restore accurate functioning.
- **Start and End Date**: Set the start date and end date when the maintenance is supposed to begin and end.
- **Last Completion Date**: If the maintenance was not carried out on or before the scheduled date, the actual date of maintenance can be recorded here.

3.2 Asset Maintenance in ToDo

On assigning the maintenance to a user, it will appear in the User's ToDo list.
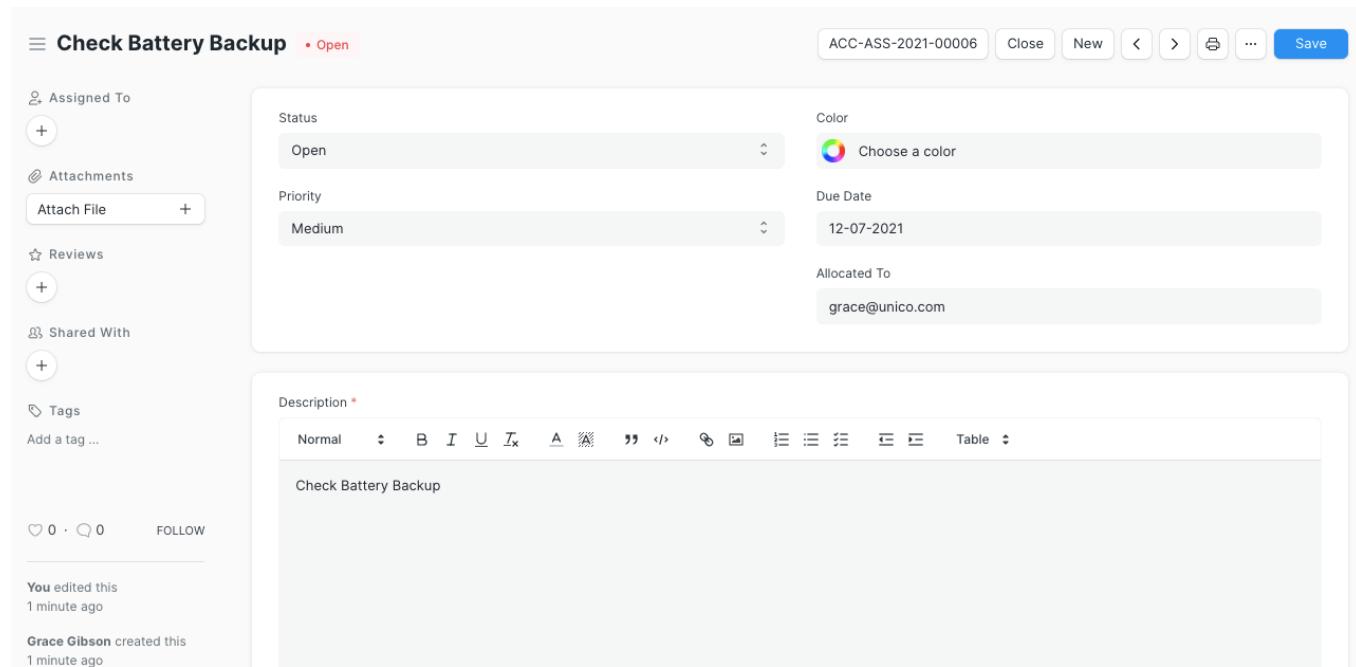
Asset Repair

Asset Repair refers to any activity carried to repair a broken Asset to restore full functionality.

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

To access the Asset Repair list, go to:

1. Prerequisites

Before creating and using Asset Repair, it is advised to create the following first:

- Asset

2. How to create an Asset Repair

1. Go to the Asset Repair list, click on New.
2. Select the Asset.
3. Select the Failure Date.
4. Enter the Repair Cost.
5. Save.
6. Change the Repair Status from 'Pending' to 'Completed', or 'Canceled'.
7. Select a Purchase Invoice if Repair Cost is greater than zero.
8. Save and Submit.

Note: Alternatively, you could open the record for the Asset in question and click on the **Repair Asset** button under **Manage**, and then follow steps 3-8.

2.1 Additional options when creating an Asset Repair

- **Capitalize Repair Cost**: If checked, the Repair Cost will be added to the Asset's value. This could also allow you to increase the Asset's life.
- **Increase In Asset Life(Months)**: The number of months by which the Asset's life might be extended by the repair can be added here. This will modify the Depreciation Schedule of the Asset. This field will only be visible if Capitalize Repair Cost is checked.

- **Stock Consumed During Repair**: Checking this will allow you to make a note of all the Stock Items consumed during the repair.
- **Warehouse**: The Warehouse from which the Stock Items consumed during the repair were taken should be entered here, if Stock Consumed During Repair is checked.
- **Stock Items**: Entering Stock Items consumed during the repair here will create a Stock Entry record of type Material Issue for them, thereby decreasing their quantity. GL Entries will also be created for each Item in the table. This table will only be visible if Stock Consumed During Repair is checked. In case of Serialized Items, the Item row can be expanded to reveal the _Add Serial No_ button.

Accounting Details

Repair Cost

| 500.00 |

Purchase Invoice

| |

☐ Capitalize Repair Cost

☑ Stock Consumed During Repair

Stock Consumption Details

Warehouse

| Finished Goods - F |

Stock Items

☐	No.	Item	Valuation Rate	Consumed Quantity	Total Value	
☐	1	003	₹ 2,000.00	1	₹ 2,000.00	✎ Edit

Add Row

Total Repair Cost

| ₹ 2,500.00 |

Sum of Repair Cost and Value of Consumed Stock Items.

- **Error Description**: A detailed description of the problem can be entered here.
- **Actions Performed**: A sequence of actions performed to carry out the repair can be noted down here.

Description

Error Description

| |

Actions performed

| |

3. Features

3.1 Accounting Dimensions

Accounting Dimensions let you tag transactions based on a specific Territory, Branch, Customer, etc. This helps in viewing accounting statements separately based on the selected dimension(s). To know more, check help on Accounting Dimensions feature.

Note: Project and Cost Center are treated as dimensions by default.

3.2 Purchase Invoice

A Purchase Invoice can be linked with the Asset Repair, to account for any Items that need to be purchased to carry out the repair or the repair service offered.

3.3 Total Repair Cost

If Stock Consumed During Repair is checked, the Total Repair Cost will be computed based on the value of the consumed Stock Items and the Repair Cost entered.

Asset Maintenance Log

Asset Maintenance Log logs the tasks carried out in an Asset Maintenance.

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

To access the Asset Maintenance Log, go to:

Home > Assets > Maintenance > Asset Maintenance Log

1. Prerequisites

Before creating and using Asset Maintenance Log, it is advised to create the following first:

- Asset Maintenance

2. Options in Asset Maintenance Log

A Draft of the Asset Maintenance Log is created as scheduled in the Asset Maintenance form. In order to submit an Asset Maintenance Log, the Asset Maintenance status has to either 'Completed' or 'Canceled'.

- The status of the Asset Maintenance Log can be 'Planned', 'Completed', 'Canceled', or 'Overdue'.
- Additional notes can be added in the Actions performed section to describe the activity in detail.

Asset Value Adjustment

If the value of an Asset changed suddenly due to any damages, it can be recorded using Asset Value Adjustment.

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

To access the Asset Value Adjustment, go to:

Home > Assets > Maintenance > Asset Value Adjustment

1. Prerequisites

Before creating and using Asset Value Adjustment, it is advised to create the following first:

1. Asset
2. Enable 'Calculate Depreciation' in the Asset form

2. How to create an Asset Value Adjustment

1. Go to the Asset Value Adjustment list, click on New.
2. Select an Asset whose value is to be adjusted.
3. Select a date.

4. Enter the current and new value of the asset.
5. Save and Submit.

On saving the system will book a "Gain/Loss on asset revaluation" and adjust the valuation of the asset. You can change the cost center and add a finance book.

On submitting, a Journal Entry is created under the 'Accumulated Depreciations' account.

Depreciation Calculation

The system automatically creates a depreciation schedule based on the Depreciation Method, Total Number of Depreciations, and other related inputs like Available to Use Date in the Asset record. It is also possible to create multiple depreciation schedules for different Finance Books.

You need to tick the Calculate Depreciation checkbox while creating an asset if you want the system to create the depreciation schedule.

Depreciation Schedule

Depreciation Schedule

	No.	Finance Book	Schedule Date	Depreciation Amount	Accumulated Depreci...	Journal Entry	
☐	1	Regular	30-04-2021	₹ 645.16	₹ 645.16		✎ Edit
☐	2	Regular	30-05-2021	₹ 1,000.00	₹ 1,645.16		✎ Edit
☐	3	Regular	30-06-2021	₹ 1,000.00	₹ 2,645.16		✎ Edit
☐	4	Regular	30-07-2021	₹ 1,000.00	₹ 3,645.16		✎ Edit
☐	5	Regular	30-08-2021	₹ 1,000.00	₹ 4,645.16		✎ Edit
☐	6	Regular	30-09-2021	₹ 1,000.00	₹ 5,645.16		✎ Edit
☐	7	Regular	30-10-2021	₹ 1,000.00	₹ 6,645.16		✎ Edit
☐	8	Regular	30-11-2021	₹ 1,000.00	₹ 7,645.16		✎ Edit
☐	9	Regular	30-12-2021	₹ 1,000.00	₹ 8,645.16		✎ Edit
☐	10	Regular	30-01-2022	₹ 1,000.00	₹ 9,645.16		✎ Edit
☐	11	Regular	28-02-2022	₹ 1,000.00	₹ 10,645.16		✎ Edit

Different Depreciation Methods in DellSuite

Straight Line

In this method, the value of an asset is reduced uniformly over its useful life until it reaches its salvage value.

Example: If the asset is worth 1000 and its salvage value is 500 after 5 years, the straight line method would depreciate the asset by 100 every month/year. This method is useful when there is no particular pattern to how the depreciation takes place over a period of time.

Depreciation Schedule

Depreciation Schedule

|	No.	Schedule Date *	Depreciation Amou...	Accumulated Depr...	Journal Entry	⚙
☐	1	31-03-2023	₹ 100.00	₹ 100.00		✎
☐	2	31-03-2024	₹ 100.00	₹ 200.00		✎
☐	3	31-03-2025	₹ 100.00	₹ 300.00		✎
☐	4	31-03-2026	₹ 100.00	₹ 400.00		✎
☐	5	31-03-2027	₹ 100.00	₹ 500.00		✎

You can use the Depreciate based on daily pro-rata option if you want the depreciation amount to vary depending on the number of days in a calendar period. You can also use the Depreciate

based on shifts option to define the number of shifts the asset would run in a period in order to depreciate it accordingly. You need to first define the shift names with their shift factors in the **Asset Shift Factor** doctype (for example: "half": 0.5, "single": 1, "double": 1.5, and "triple": 2) and set a default. Later, if you want to change the shifts of an asset for a particular period, you can do so using the **Asset Shift Allocation** doctype, and the remaining shifts are automatically adjusted.

Double Declining Balance

This is also known as the **200% declining balance**. This method is useful when the asset depreciates fast in the beginning and slows down later.

Example: If the asset is worth 100,000 and its salvage value is 11,000 after 8 years, the depreciation schedule would be:

Written Down Value

In this method, you can set a particular rate of depreciation or let the system calculate the rate of depreciation based on the asset's purchase amount, salvage value, and useful life. The rate of depreciation is applied to the current written down value of the asset to calculate the depreciation amount for each year. This method is useful for assets that have higher depreciation in the initial years.

Example: If the asset's purchase amount is 1,000 and the rate of depreciation is 40% over 5 years, the depreciation schedule would be:

Depreciation Schedule

Depreciation Schedule

	No.	Schedule Date *	Depreciation Amou...	Accumulated Depr...	Journal Entry	⚙
☐	1	31-03-2023	₹ 400.00	₹ 400.00		✏
☐	2	31-03-2024	₹ 240.00	₹ 640.00		✏
☐	3	31-03-2025	₹ 144.00	₹ 784.00		✏
☐	4	31-03-2026	₹ 86.40	₹ 870.40		✏
☐	5	31-03-2027	₹ 129.60	₹ 1,000.00		✏

Manual

In this method, a system-generated depreciation schedule is created for your convenience based on the depreciation details set. You can then edit the schedule dates and depreciation amounts manually for any period according to your needs.

Automatic Depreciation Entries

You can enable automatic booking of depreciation entries from **Accounts Settings**. This will create depreciation entries automatically on the scheduled dates. Otherwise, you have to create the Journal Entry manually by clicking the **Make Depreciation Entry** button in the corresponding **Depreciation Schedule** row.
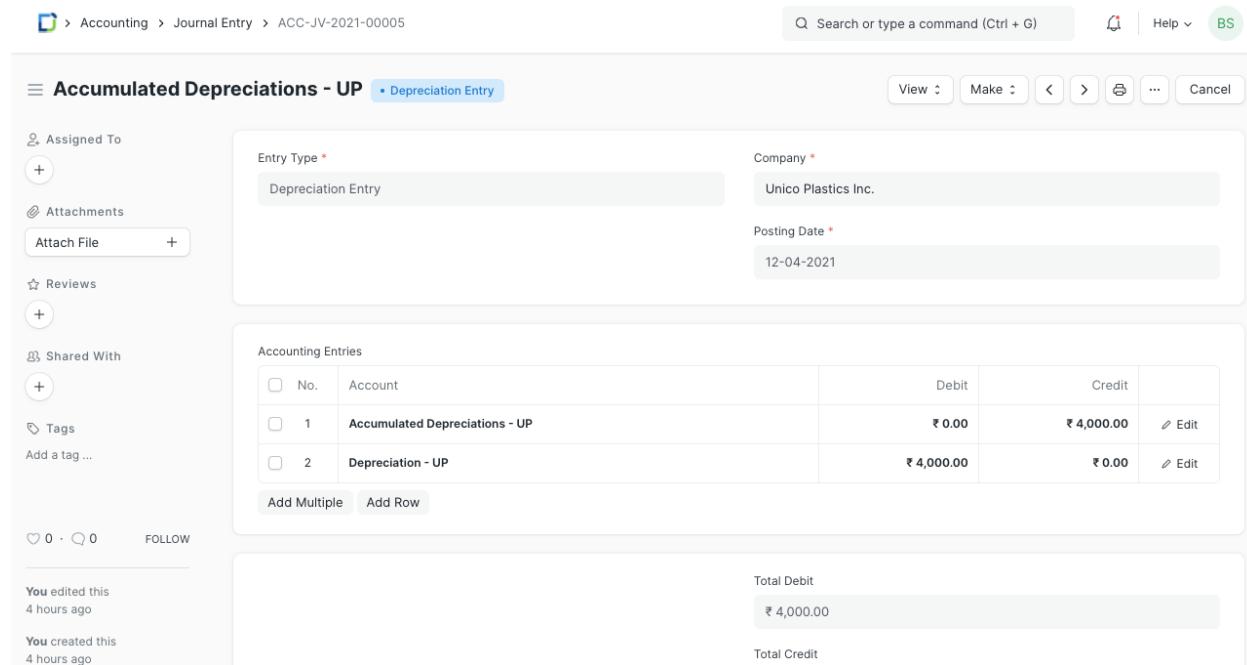
Accounting Entries on Depreciation

In the depreciation entry:

- **Accumulated Depreciation Account** is credited.
- **Depreciation Expense Account** is debited.

The related accounts can be set in the **Asset Category** or **Company**.

Asset Value Chart

For better understanding, the net value of the asset on different depreciation dates is shown in a line graph.
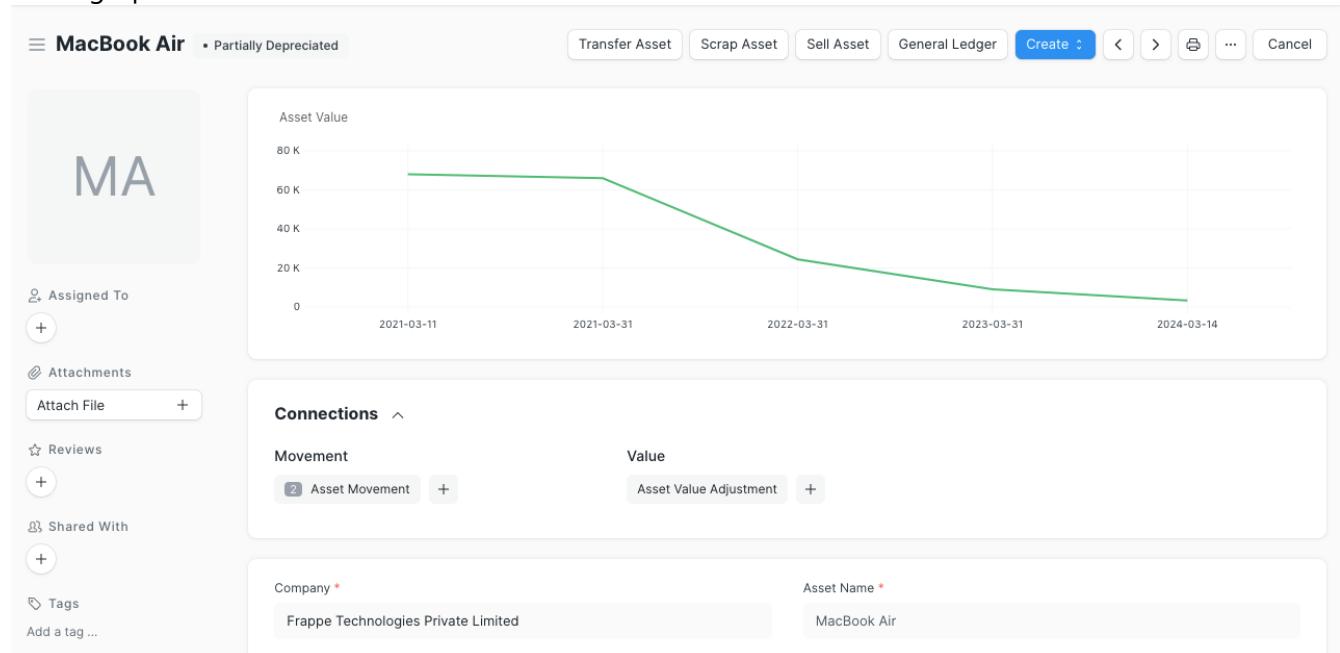
Depreciation Entry

Question: A Fixed Asset Item has been purchased and stored in a warehouse. How to create a depreciation for a Fixed Asset Item?

Answer: You can post asset depreciation entry for the fixed asset item via Stock Reconciliation Entry.

Step 1:

In the Attachment file, fill in the appropriate columns;

- **Item Code** whose value is to be depreciated.
- **Warehouse** in which item is stored.

- **Qty (Quantity)** Leave this column blank.
- **Valuation Rate** will be item's value after depreciation.

After updating Valuation Rate for an item, come back to Stock Reconciliation and upload save .csv file.

Step 2:

Select Expense account for depreciation in **Difference Account**. Value booked in the depreciation account will be the difference of old and next valuation rate of the fixed asset item, which will be actually the depreciation amount.

Asset Capitalization

The Asset Capitalization feature lets you do the following:

- Convert one or more stock items into a new composite asset
- Convert one or more stock items into a new composite asset and capitalize the service expenses' cost
- Convert one or more assets into a new composite asset

To access the Asset Capitalization feature, go to:

Home > Assets > Maintenance > Asset Capitalization

Let's go through the aforementioned use cases one by one.

1. Convert one or more stock items into a new composite asset

Steps:

- Create a new Asset Capitalization
- If you want a new composite Asset to be created, choose the Capitalization Method as "Create a new composite asset" and set the Target Item Code to the fixed asset Item to be linked with the new asset and the Target Asset Location to the Location of the new asset. If you want a WIP composite asset to be used, choose the Capitalization Method as "Choose a WIP composite asset" and set the Target Asset to the composite asset.
- Change the Naming Series, Company, Finance Book and Posting Date if needed
- Enter the stock items to be converted in Consumed Stock Items. If you chose the Capitalization Method as "Choose a WIP composite asset", all the items tagged to the asset through Purchase Receipts/Invoices will be fetched automatically.
- Save and Submit
- Set the depreciation details (if any) of the newly created asset and submit it.

Accounting effect:

- The Consumed Stock Items will be reduced by the selected qty from the selected warehouses and the Warehouse Stock Accounts will be credited with the issued stock value amount.
- The system will first check if the target asset is in CWIP (Capital Work in Progress). If so, the CWIP account will be debited by the total value.
- Upon submission of the target asset, the CWIP account will be credited, and the corresponding Fixed Asset account will be debited.

2. Convert one or more stock items into a new composite asset and capitalize the service expenses' cost

The prerequisites, steps and accounting effect for this is almost the same as the previous one, the only addition being that you can add the Service Expenses, and the Expense Accounts of the services would be credited with the service's amount.

3. Convert one or more assets into a new composite asset

Prerequisites:

A new fixed asset Item (with Is Fixed Asset checkbox ticked) since it would be the item linked with the new asset.

Steps:

- Create a new Asset Capitalization
- Set the Target Item Code to the Item to be linked with the new asset
- Set the Target Asset Location to the Location of the new asset
- Change the Naming Series, Company, Finance Book and Posting Date if needed
- Enter the assets to be converted in Consumed Assets
- Save and Submit
- Set the depreciation details (if any) of the newly created asset and submit it.

Accounting effect:

- The Consumed Assets will be depreciated (if configured for depreciation) till the posting date and Depreciation Journal Entries will be created in the background. Then they would be disposed of and their status would be set to "Capitalized".
- The system will check if the newly created asset is in CWIP. If it is, the CWIP account will be debited by the remaining amount of the asset after depreciation and the Accumulated Depreciation accounts will be debited by their total accumulated depreciation

- The Fixed Asset accounts of the Consumed Assets will be credited by their gross purchase amount.
- Upon submission of the newly created asset or target asset, the CWIP account will be credited, and the corresponding Fixed Asset account will be debited.