

Fixed Assets Depreciate Assets

Make sure you have closed the previous year before inputting new assets purchased in the current year.

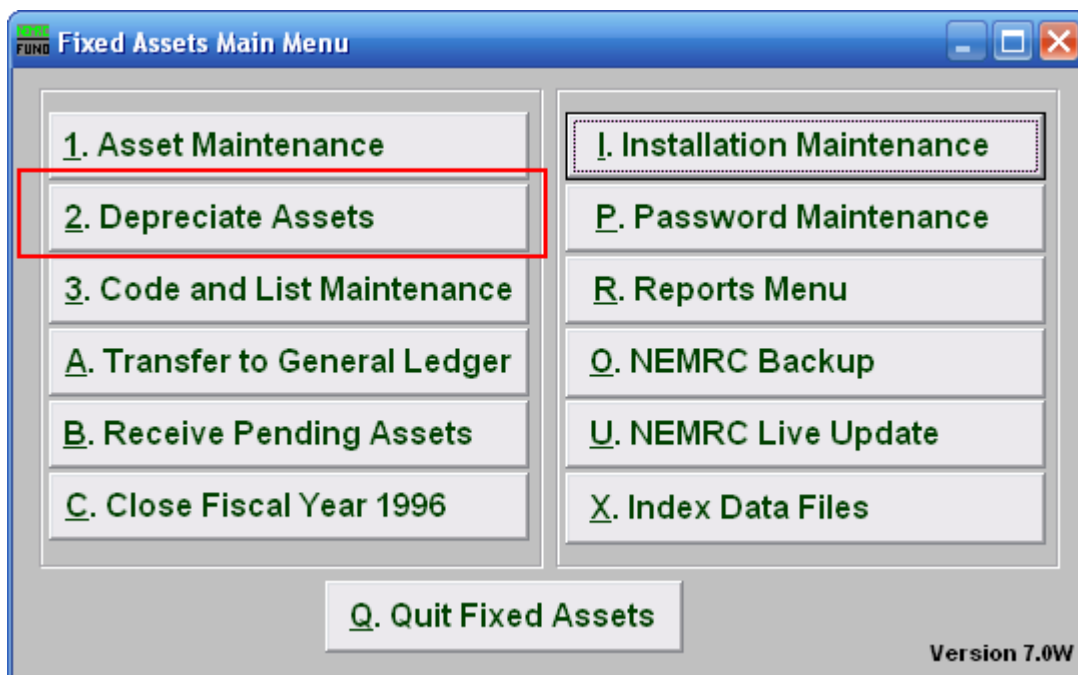
For those who depreciate only once a year:

Go to the reports menu and preview a valuation report. If you have closed last year, and not yet depreciated this year, the current year column will be blank.

Tag	Description	Cost	Salvage	Deductions	Prior Years	Current Year	Remain.	Depr.	Current Value
A000000001	Dell Dimension Computer	1,078.00	0.00	0.00	1,078.00	0.00	0.00	0.00	0.00
A000000002	Hewlett Packard LaserJet	1,446.90	0.00	0.00	1,446.90	0.00	0.00	0.00	0.00
A000000003	Desk /Computer /Connector	535.00	0.00	0.00	535.00	0.00	0.00	0.00	0.00
A000000004	Office Chairs	639.92	0.00	0.00	639.92	0.00	0.00	0.00	0.00
A000000005	5-Drawer Lateral Filing	2,526.00	0.00	0.00	2,526.00	0.00	0.00	0.00	0.00
A000000006	Lateral Filing Cabinets	2,046.00	0.00	0.00	653.83	0.00	392.17	1,392.17	1,392.17
A000000007	Book Case Sectionals	49.98	0.00	0.00	15.07	0.00	34.91	34.91	34.91
A000000008	Book Cases	95.00	0.00	0.00	28.16	0.00	66.84	66.84	66.84
A000000009	Book Cases	58.00	0.00	0.00	58.00	0.00	0.00	0.00	0.00
A000000010	Wooden Chair	25.00	0.00	0.00	25.00	0.00	0.00	0.00	0.00
A000000011	Credenza	69.00	0.00	0.00	69.00	0.00	0.00	0.00	0.00
A000000012	Bar Code Wand & Convert	400.00	0.00	0.00	233.24	0.00	166.76	166.76	166.76

Next, make sure all new assets have been recorded in asset maintenance for the year.

Click on “2. Depreciate Assets” from the Main Menu and the following window will appear:



Fixed Assets

The screenshot shows a software dialog box titled "Asset depreciation". It is divided into several sections:

- Section 1:** "Depreciate assets through when". It contains a "Month" dropdown menu set to "3" and a "Year" text box containing "2008".
- Section 2:** "Tag range (blank for all)". It features two empty text boxes, one followed by a "Find" button, and another followed by a "Find" button.
- Section 3:** "Miscellaneous field ranges". This section lists five fields: BUILDING, LOCATION, FILE COMP, PREV CAPIT, and HEW #. Each field has two empty text boxes and a "to" label between them, indicating a range selection.
- Buttons:** At the bottom, there are six buttons: "OK", "Calculate depreciation", "Post depreciation", "Print proof sheet", "PreView proof sheet", and "Cancel".

- 1. Depreciate assets through when:** Enter the month and year to update all selected tags' depreciation to. Each item will only update from the date of its last recorded calculation.
- 2. Tag range:** Enter the tag number range to begin and end with or use the "Find" buttons to locate the tags desired. Leave these fields blank to calculate on all items.
- 3. Miscellaneous field ranges:** The choice to further restrict the calculations to any user defined miscellaneous fields you may have defined and maintained.
- 4. OK:** Click "OK" to save changes and return to the previous screen.
- 5. Calculate depreciation:** Click this button to produce the calculations for depreciation on the selected items.
- 6. Post depreciation:** After choosing item **5** and printing/previewing the report, items **7** or **8**, this button will complete the recording of the calculations. If you do not use this button then the process will not be completed.
- 7. Print proof sheet:** Click this button to print a proof sheet of what will be depreciated. Refer to GENERAL PRINTING for more information.
- 8. PreView proof sheet:** Click this button to preview a proof sheet of what will be depreciated. Refer to GENERAL PREVIEW for more information
- 9. Cancel:** Click "Cancel" to cancel and return to the previous screen.

Fixed Assets

For those on a fiscal year, input 6/2009.

Calculate Depreciation.

Preview Proof Sheet.

Tag	Description	Period	Amount
A000000006	Lateral Filing Cabinets-Grey	July, 2008	9.05
A000000006	Lateral Filing Cabinets-Grey	August, 2008	9.05
A000000006	Lateral Filing Cabinets-Grey	September, 2008	9.05
A000000006	Lateral Filing Cabinets-Grey	October, 2008	9.05
A000000006	Lateral Filing Cabinets-Grey	November, 2008	9.05
A000000006	Lateral Filing Cabinets-Grey	December, 2008	9.05
A000000006	Lateral Filing Cabinets-Grey	January, 2009	9.05
A000000006	Lateral Filing Cabinets-Grey	February, 2009	9.05
A000000006	Lateral Filing Cabinets-Grey	March, 2009	9.05
A000000006	Lateral Filing Cabinets-Grey	April, 2009	9.05
A000000006	Lateral Filing Cabinets-Grey	May, 2009	9.05
A000000006	Lateral Filing Cabinets-Grey	June, 2009	9.05
A000000007	Book Case Sectionals	July, 2008	0.22

If this report does not look correct, you can undo your calculations and fix any errors.

Print Proof Sheet for your records.

Post depreciation. (Depreciation will not calculate twice for the same period).

Run a valuation report.

Tag	Description	Cost	Salvage	Deductions	Prior Years	Current Year	Remain.	Depr.	Current Value
A000000001	Dell Dimension Computer	1,078.00	0.00	0.00	1,078.00	0.00	0.00	0.00	0.00
A000000002	Hewlett Packard LaserJet	1,446.90	0.00	0.00	1,446.90	0.00	0.00	0.00	0.00
A000000003	Desk/Computer/Connector	535.00	0.00	0.00	535.00	0.00	0.00	0.00	0.00
A000000004	Office Chairs	639.92	0.00	0.00	639.92	0.00	0.00	0.00	0.00
A000000005	5-Drawer Lateral Filing	2,526.00	0.00	0.00	2,526.00	0.00	0.00	0.00	0.00
A000000006	Lateral Filing Cabinets	2,046.00	0.00	0.00	653.83	108.60	1,283.57	1,283.57	1,283.57
A000000007	Book Case Sectionals	49.98	0.00	0.00	15.07	2.64	32.27	32.27	32.27
A000000008	Book Cases	95.00	0.00	0.00	28.16	4.92	61.92	61.92	61.92
A000000009	Book Cases	58.00	0.00	0.00	58.00	0.00	0.00	0.00	0.00
A000000010	Wooden Chair	25.00	0.00	0.00	25.00	0.00	0.00	0.00	0.00