



Microsoft Dynamics® GP
Fixed Assets Enhancements

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Introduction

Fixed Assets Enhancements allows you to set up and calculate the depreciation for low cost and low value assets.

Check for current instructions

This information was current as of May 2010. The documentation may be updated as new information becomes available. Check the Microsoft Dynamics® GP online Web site (<http://go.microsoft.com/fwlink/?LinkID=161199>) for the most current documentation.

This introduction is divided into the following sections:

- [What's in this manual](#)
- [Symbols and conventions](#)
- [Resources available from the Help menu](#)
- [Send us your documentation comments](#)

What's in this manual

This manual is designed to give you an understanding of how to use the features of Fixed Assets Enhancements, and how it integrates with the Microsoft Dynamics GP system.

To make best use of Fixed Assets Enhancements, you should be familiar with systemwide features described in the System User's Guide, the System Setup Guide, and the System Administrator's Guide.

Some features described in the documentation are optional and can be purchased through your Microsoft Dynamics GP partner.

To view information about the release of Microsoft Dynamics GP that you're using and which modules or features you are registered to use, choose Help >> About Microsoft Dynamics GP.

The manual is divided into the following chapters:

- [Chapter 1, "Setup and transactions,"](#) explains the depreciation method for low value assets and the setups required to calculate depreciation.
- [Chapter 2, "Inquiry and reports,"](#) describes how you can view the asset book information and generate the report for low value pool assets.

Symbols and conventions

For definitions of unfamiliar terms, see the glossary in the manual or refer to the glossary in Help.

Symbol	Description
	The light bulb symbol indicates helpful tips, shortcuts and suggestions.
	The warning symbol indicates situations you should be especially aware of when completing tasks.

This manual uses the following conventions to refer to sections, navigation and other information.

Convention	Description
<i>Creating a batch</i>	Italicized type indicates the name of a section or procedure.
File >> Print or File > Print	The (>>) or (>) symbol indicates a sequence of actions, such as selecting items from a menu or toolbar, or pressing buttons in a window. This example directs you to go to the File menu and choose Print.
TAB or ENTER	All capital letters indicate a key or a key sequence.

Resources available from the Help menu

The Microsoft Dynamics GP Help menu gives you access to user assistance resources on your computer, as well as on the Web.

Contents

Opens the Help file for the active Microsoft Dynamics GP component, and displays the main “contents” topic. To browse a more detailed table of contents, click the Contents tab above the Help navigation pane. Items in the contents topic and tab are arranged by module. If the contents for the active component includes an “Additional Help files” topic, click the links to view separate Help files that describe additional components.

To find information in Help by using the index or full-text search, click the appropriate tab above the navigation pane, and type the keyword to find.

To save the link to a topic in the Help, select a topic and then select the Favorites tab. Click Add.

Index

Opens the Help file for the active Microsoft Dynamics GP component, with the Index tab active. To find information about a window that’s not currently displayed, type the name of the window, and click Display.

About this window

Displays overview information about the current window. To view related topics and descriptions of the fields, buttons, and menus for the window, choose the appropriate link in the topic. You also can press F1 to display Help about the current window.

Lookup

Opens a lookup window, if a window that you are viewing has a lookup window. For example, if the Checkbook Maintenance window is open, you can choose this item to open the Checkbooks lookup window.

Show Required Fields

Highlights fields that are required to have entries. Required fields must contain information before you can save the record and close the window. You can change the font color and style used to highlight required fields. On the Microsoft Dynamics GP menu, choose User Preferences, and then choose Display.

Printable Manuals

Displays a list of manuals in Adobe Acrobat .pdf format, which you can print or view.

What's New

Provides information about enhancements that were added to Microsoft Dynamics GP since the last major release.

Microsoft Dynamics GP Online

Opens a Web page that provides links to a variety of Web-based user assistance resources. Access to some items requires registration for a paid support plan.

Current implementation and upgrade information The most recent revisions of upgrade and implementation documentation, plus documentation for service packs and payroll tax updates.

User documentation and resources The most recent user guides, how-to articles, and white papers for users.

Developer documentation and resources The most recent documentation and updated information for developers.

Product support information Information about the Microsoft Dynamics GP product support plans and options that are available, along with information about peer support and self-support resources.

Services information Information about Microsoft Dynamics GP support, training, and consulting services.

Microsoft Dynamics GP Community Access to newsgroups, where you can ask questions or share your expertise with other Microsoft Dynamics GP users.

CustomerSource home page A wide range of resources available to customers who are registered for a paid support plan. Includes access to Knowledge Base articles, software downloads, self-support, and much more.

Customer Feedback Options

Provides information about how you can join the Customer Experience Improvement Program to improve the quality, reliability, and performance of Microsoft® software and services.

Send us your documentation comments

We welcome comments regarding the usefulness of the Microsoft Dynamics GP documentation. If you have specific suggestions or find any errors in this manual, send your comments by e-mail to the following address: bizdoc@microsoft.com.

To send comments about specific topics from within Help, click the Documentation Feedback link, which is located at the bottom of each Help topic.

Note: By offering any suggestions to Microsoft, you give Microsoft full permission to use them freely.

Chapter 1: Setup and transactions

Use this information to understand how low value pool assets are depreciated and to complete the setup procedures to use this method of depreciation. These include activating low value pool feature, setting up the depreciation method for low value and low cost assets, creating an asset book and calculating depreciation for low value and low cost assets.

This information is divided into the following sections:

- [Understanding the depreciation method for low value pool assets](#)
- [Activating low value pool](#)
- [Setting up the depreciation method for low value pool assets](#)
- [Transferring assets to low value asset group](#)
- [Assigning the depreciation method to an asset book](#)

Understanding the depreciation method for low value pool assets

In some countries/regions, legal authorities specify thresholds to identify low-cost and low-value assets. These assets must be depreciated in a way that is different from the usual depreciation practices.

Low-cost assets are assets with an acquisition value of less than the threshold amount. The depreciation for low cost assets is calculated on the total cost of the asset. The total cost may include the second element cost, which is the capital cost incurred on improving the service of the asset.

Low-value assets are assets with an opening net book value of less than the threshold amount.

You can pool all such low-cost or low-value assets into a single group and depreciate them using the rate specified by the legal authority from time to time. You can generate monthly and yearly depreciation reports for these assets. Refer to [Transferring assets to low value asset group](#) on page 7 for more information.

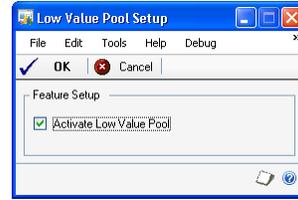
When retiring, if the termination value of the asset is less than the net book value, you can claim the difference from the tax authorities. If the termination value is greater than the net book value, the difference is included in the assessable income. Refer to the Fixed Assets Management documentation for more information.

Activating low value pool

Use the following information to activate the low value pool feature.

To activate low value pool:

1. Open the Low Value Pool Setup window.
(Microsoft Dynamics GP menu >> Tools >> Setup >> Fixed Assets >> Low Value Pool >> Low Value Pool Setup)



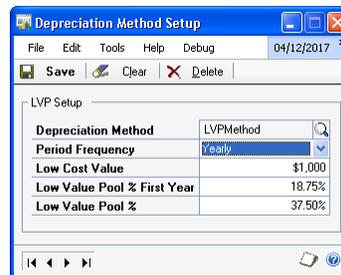
2. Mark the Activate Low Value Pool option.
3. Choose OK to close the window.

Setting up the depreciation method for low value pool assets

You can set up a depreciation method for low value pool assets in the Depreciation Method Setup window. The depreciation for the low-cost and low-value assets is calculated as specified by the authorities. You can use this depreciation method only for the assets that were depreciated using the reducing balance method in the previous period.

To set up the depreciation method for low value pool assets:

1. Open the Depreciation Method Setup window.
(Microsoft Dynamics GP menu >> Tools >> Setup >> Fixed Assets >> Low Value Pool >> Depreciation Method Setup)



2. Enter a name for the depreciation method in the Depreciation Method field.

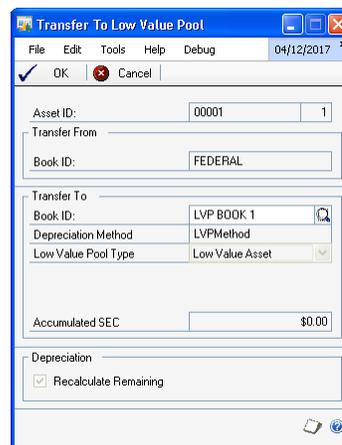
3. Select the frequency to calculate the depreciation in the Period Frequency field.
4. Enter the threshold amount as specified by the tax authority in the Low Cost Value field.
5. Enter the depreciation percentage to calculate depreciation for the first year in which the assets are assigned to the low value pool asset group.
6. Enter the depreciation percentage in the Low Value Pool % field to calculate depreciation for the remaining years.
7. Choose Save to save the settings.

Transferring assets to low value asset group

You can transfer low-cost and low-value assets from an existing book ID to the book ID you created for low value assets.

To transfer assets to low value asset group:

1. Open the Transfer to Low Value Pool window.
(Cards >> Fixed Assets >> Book >> Select an asset ID >> Additional >> Transfer Asset to low value pool)



The Asset ID and Transfer From Book ID fields display the selected asset and the book ID that it is currently assigned to.

2. Enter or select the book ID to assign the selected asset.
3. Enter or select the depreciation method in the Depreciation Method field.

The Low Value Pool Type field displays the low value asset type for the selected asset.

4. Enter the second element cost in the Amount field. This field is available only if the selected asset is already transferred to the low value asset group.



The Net Book Value and the Cost Basis fields in the Asset Book window are updated with this amount for the selected asset.

The Accumulated SEC field displays the total second element cost for the asset.

5. The Recalculate Remaining option displays that the depreciation is recalculated for the remaining period for the selected asset.
6. Choose OK to save the settings and close the window.

Assigning the depreciation method to an asset book

Use this information to assign a depreciation method for low value pool assets to an asset book you have created in the Book Setup window (Microsoft Dynamics GP menu >> Tools >> Setup >> Fixed Assets >> Book). Refer to Creating a book record in Fixed Assets Management documentation for more information. You can set up various combinations of book IDs and depreciation methods.

To assign the depreciation method to an asset book:

1. Open the Low Value Pool Book Setup window.
(Microsoft Dynamics GP menu >> Tools >> Setup >> Fixed Assets >> Low Value Pool >> Low Value Pool Book Setup)



The Company field displays the company name.

2. Select the book ID to use for low value pool assets.



The Auto Add Book Info option is automatically unmarked for the selected book if you have marked it in the Book Setup window (Microsoft Dynamics GP menu >> Tools >> Setup >> Fixed Assets >> Book).

3. Select the depreciation method in the Depreciation Method field.
4. Choose OK to save the settings and close the window.

Chapter 2: Inquiry and reports

Use this information to view the book information and print the report for low value pool assets.

This information is divided into the following sections:

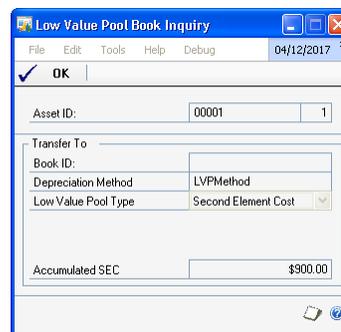
- [Viewing the book information for low value pool assets](#)
- [Printing the report for low value pool assets](#)

Viewing the book information for low value pool assets

Use the Low Value Pool Book Inquiry window to view the information for an asset book that you created for low value pool assets.

To view the book information for low value pool assets:

1. Open the Low Value Pool Book Inquiry window.
(Inquiry >> Fixed Assets >> Book >> Select an asset book >> Additional >> Low Value Pool Inquiry)



You can view the details for the selected book ID.

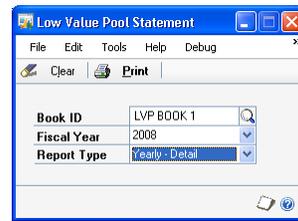
2. Choose OK to close the window.

Printing the report for low value pool assets

Use the Low Value Pool Statement window to print a low value pool asset report. You can print summary and detail monthly or annual report for the year for low value pool assets. The report displays the beginning year, net book value, LVA Asset type, Acquisition/Transfer for the current year, second element cost, disposal value of the asset, and year to date depreciation amount.

To print the report for low value pool assets:

1. Open the Low Value Pool Statement window.
(Reports >> Fixed Assets >> Low Value Pool Statement)



2. Select the book ID in the Book ID.
3. Select whether to generate the yearly detail, yearly summary, or the monthly report in the Report Type field.
4. Choose Print to print the low value pool asset report based on your selection.

Glossary

Low cost asset

An asset with an acquisition value of less than the threshold amount.

Low value asset

An asset with an opening of net book value of less than the threshold amount.

Second element cost

The capital cost incurred on improving the service of an asset.

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