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Fixed assets movement schedule template

This comprehensive template enables users to compile a complete fixed asset registry that accommodates an unlimited number of classes and categories of fixed assets; facilitates the registration of additions, disposals, assessments and disruptions; automatically calculates monthly and year-to-date depreciation costs; calculates tax values based on user-defined tax codes; calculates deferred tax balances; and includes a comprehensive report. Magazine is automated. The template is specifically designed for IFRS requirements but can also be used to compile a simple fixed asset registry that is based solely on historical costs. Note: This format only contains depreciation calculations based on direct line. If so you need to calculate depreciation based on reduced balance or other depreciation, the template unfortunately will not be suitable for your requirements. The following sheets are included in this format: Set - Input cells in this sheet will enable you to customize the template for your business. You can enter your business name, choose an end-of-year period, specify an income tax percentage, keep default fixed asset classes, keep default fixed asset categories and keep default tax codes. A complete list of user input error codes is also included in this sheet for informational purposes. Assets – This sheet enables users to create a unique asset code for all fixed assets, and columns with clear blue column headings include all comprehensive and automated calculations that form part of fixed asset registration. User input is limited to entering asset identification number, asset description, asset type, asset category and tax code. The duration for which fixed asset registration has been formulated is determined by the check date specified at the top of the sheet. Transact - All asset transactions must be registered on this sheet. Asset transactions include acquisitions, valuations and disposals. User input is limited to entry to the transaction date, transaction type, asset number, supplier, document number, transaction amount, lifetime of assets, residual value and proceeds from disposal. Columns with bright blue column headings contain formulas that form the basis of all calculations that are required in order to generate a comprehensive and accurate fixed asset registry. Category - This tab contains a summary of fixed assets, which is based on fixed asset categories created on the adjustment sheet. No user input is required on this sheet and 30 categories of fixed assets are placed there. Additional fixed asset categories can be added to the required number of extra rows simply by copying formulas in last row. Class - This sheet contains a summary of fixed assets that are created based on the asset classes that are set on the sheet. No user input is required on this sheet and up to 30 classes of assets are placed there. Magazines - This sheet contains auto The report is fixed for all asset transactions. The journal report can be compiled on a monthly or year-to-date basis and is based on account numbers specified in the asset category set in the adjustment tab. The journal report contains 30 categories of assets but additional categories can be added to the required number of extra rows simply by copying formulas in last row. Template setting templates can be customized for your business by editing default business details, asset categories, asset class and tax codes on the startup sheet. The brand which is inserted in cell C5 is used as headings on all other sheets, the end month of the year selected in cell C7 is used to calculate year-to-date balances, and the percentage of income tax specified in cell C9 is used to calculate deferred tax balances. The Format Asset Class contains 6 default fixed asset classes that can be customized in the cell range from cell A13 to cell B18. Class codes of default assets in column A and default asset class description in column B can be modified, and you can note the additional asset classes simply by inserting a new row between the first and last class codes, entering a new code for the asset class in column A, and entering the description for the new class in column B. : All new asset classes must be inserted above the ZZ asset class code and up to 30 asset classes can be placed in the form. The asset classes created in the adjustment tab must represent the asset classes included in the financial statements. Some businesses however require more asset classes than what is disclosed in financial statements in order to place separate allocations on business accounts. So we have created separate asset categories for this purpose. The Format Asset Category contains 11 categories of assets that can be customized in the cell range from cell A23 to cell K33. Each asset category contains a unique code in column A, linked to an asset class in column B, contains a description in column C and contains an account number in each column from column D to K. Asset category codes can be in any format, but we suggest using a combination of letters and numbers as shown with default category codes. Each category that is created will be included separately in the category sheet, and should be linked to one of the asset class codes in cells A13 to A18 by selecting the appropriate asset class code from the list box in column B. Therefore, asset categories are actually sub-classes of main asset classes included in financial statements. Account numbers that must be entered in columns D to K are included in the Auto Journal report on the Journal sheet. So all fixed asset magazines based on the asset categories that are created mean that a separate asset category is required for each fix Account group or depreciation fee center. The accounts that need to be entered in each column are better to be as follows: the cost - the head office accounts entered in this column reflect the cost or gross carry value of each asset category. So these accounts should be balance sheet accounts. Accum Depr – The accounts in this column reflect the accumulated depreciation that is written against each asset category. So these accounts should be balance sheet accounts. Depr - Total depreciation fees for each asset category are allocated to the accounts of this column. So these accounts should be income statement accounts. Revaluation - If the valuation reserve is established after the asset valuation, the valuation surplus for each asset category will be allocated to these accounts. Separate valuation reserve accounts can be added for each category, or a single account can be used for all fixed assets simply by entering the same account number for all asset categories. The accounts specified must be balance sheet accounts. Disruption - If an asset is valued at less than the current net carrying value, impairment values for each asset category are allocated to these accounts. You can use separate impairment accounts for each asset category or enter an account for all categories so that all asset impairment sums are allocated to one account. The accounts specified must be income statement accounts as amounts of asset impairment are written into the income statement. Profit - In the event of the sale of assets, profits or losses at the disposal of assets are allocated to the accounts specified in this column. You can re-use a single account for all asset categories or enter separate accounts for each asset category. These accounts must be income statement accounts. BS Tax - Enter accounts to which deferred tax assets or liabilities must be allocated. In most cases, only one balance sheet account is used for this purpose but you can specify separate accounts if you want to be able to view deferred assets or tax liability for each asset category separately. Def is tax - Enter accounts to which deferred tax expenses for the year should be allocated. In most cases, only one income statement account is used for this purpose but you can specify separate accounts if you want to be able to view deferred fees for each asset category separately. Note: All new asset categories must be inserted above the ZZ asset category code. The template has 30 categories of assets in the category sheet but you can add extra asset categories in this sheet simply by copying formulas in past row to the right number of extra rows. So it takes an unlimited number of asset categories. Template tax codes contain 10 default tax codes in cell range from cell A38 to J47 but you can add as many additional taxes as needed. Tax codes are used to calculate tax allowances that can be claimed for any fixed asset and tax values at the beginning and end of each fiscal year. These tax balances are then used to calculate deferred tax balances and expenses for each fiscal year. A single alphanumeric letter is used as tax code in column A, and descriptions for each tax code can be inserted in column C. All tax codes that are created on the adjustment sheet are available for selection in column F in the asset sheet. Note: You can create additional tax codes by inserting a new row anywhere between the first and last rows, entering a new tax code in column A and specifying the appropriate annual tax percentages. Column B in the Tax Codes section contains a list box that enables users to determine whether the allocation needs to be applied in tax allowance calculations for the specific tax code. If the allocation applies (the Yes option is selected), it means that the calculation of the tax allowance will take into account the effect of minor years. If the allocation is not applicable (option nine is chosen), the tax allowance will be based on a full year regardless of when an asset is obtained. Example: Assets at a cost of \$10,000 are purchased in December by a business with the end of February. The tax code assigned to assets is B, which has a nine-specified allocation in column B and a tax percentage of 20% in year 1. So the tax allowance will be written for a full year in December (and every next year), which means the tax allowance will be 2,000 for the first year. If the asset tax code A (which has the yes option in column B) and the tax percentage in the first year is 20%, it means that the tax allowance in the first year will be only 333.33 (10,000 at 20% ÷12 in 2). This is because the allocation applies and calculates the tax allowance so it only includes 2 months. Tax allowance percentages are used in columns D to H to calculate tax allowance amounts suitable for assets linked to specific tax codes. So you will only be able to determine the percentage of taxes for 5 years and if a longer period is applicable, 5 percent year is used for all subsequent annual periods until an asset is written entirely for tax purposes. Example: If the tax code is created for buildings and the percentage of the tax allowance is 2 percent applicable, year 1 to 5 percent of the tax should be entered in the form of 2 percent and 5 percent year (which is 2 percent). Will apply to all annual periods after 5 years. This means that a tax allowance of 2% per year will be written off until the asset is fully written off after 50 years. Note: 5Y Total and AF columns contain formulas that need to be copied for all new tax codes that are added to the setting worksheet. It is essential that these formulas be copied for all new tax codes otherwise some taxes it may not be accurate. The total 5Y column contains the total percentage value of the percentage of the tax allowance, which is entered in year 1 to 5 columns and will automatically be highlighted in red if the value exceeds 100%. The maximum percentage that can be written on an asset is 100% - if you therefore specify tax allowances of more than 100%, only tax allowances that make up the first 100% will be considered in determining the appropriate tax values of the asset. Column AF contains an allocation value based on the selection in column B. Input input error codes are included at the bottom of the setting sheet for informational purposes only and provide users with a reason for error codes that may be encountered when entering transactions on transact assets and sheets. These error codes are covered in more detail in the error codes section of these instructions. The adjustment of assets of each individual fixed asset must be added to the asset sheet by assigning an asset number to the fixed asset. The assets tab is actually a comprehensive fixed asset registry that includes all individual assets that form part of the fixed asset register. All fixed asset transactions must be registered in the Transact tab, and the category and class tabs include a summary of all appropriate asset groups. A unique asset number must be created for each fixed asset in the asset sheet. You can use any asset number convention but we strongly recommend using a combination of letters and numbers as shown in our example data. We have used an asset numbering convention that starts with two letter followed by a hyphen and five numbers. Letters can be used to differentiate between different asset categories or classes. Note: All fixed assets must be added to the asset tab by assigning a unique asset code to the specific asset. After that the acquisition of the asset needs to be recorded on the Transact sheet and then the appropriate values will be reflected in the asset sheet. So users need to create asset codes for all their assets and register acquisition transactions for all assets in transact sheet. All columns in the asset sheet with yellow column headings require user input while the column with clear blue column heading contains formulas which are automatically copied for each new asset which has been added to the sheet. The following user input is required in the Assets tab: Asset number - enter a unique asset number for each fixed asset in this column. Duplicate asset numbers may lead to incorrect calculations and therefore it is essential that each fixed asset has a unique asset number. Similar assets or asset components can be distinguished by adding one /1 and /2 at the end of the asset number. Asset ID Number - Enter asset identification number in this column. This number should preferably be applied to the asset to facilitate physical verification And help identify any fixed assets that are included in the fixed asset registry. Description - Enter the comprehensive description of the asset in this column. Asset descriptions should enable users to identify assets easily and should help users differentiate between similar assets. Asset Type - Select the asset type from the list box. This column helps identify rental assets and list boxes in this column so it contains a belonging and leased option. Category - Select an asset category from the list box in this column. All asset categories created in the Setting tab are available for selection. Each asset must be linked to an asset category linked to an asset class in the asset category section in the adjustment tab. Tax Code - Select a tax code from the list box in this column. All tax codes created in the adjustment tab are available for selection. Note: All columns on the Assets tab are included in an Excel table. This feature is very useful when inserting data into table format because the formulas which are included in the calculated columns (columns with bright blue column headings) are automatically copied when new rows enter the table or when the data is inserted into the first blank row below the table. So you can enter a new transaction simply by entering an asset number in column A - the table will then be automatically renewed to include the new asset number. All columns with clear blue column headings contain calculations which are based on the check date inserted into cell E2. The date entered in this cell therefore determines which transactions are included in asset balance and depreciation calculations. So it is essential that you enter the correct date in this cell when checking fixed asset registration. The cell range from cell H2 to cell K2 displays the appropriate year-to-date (YTD) and month-to-date (MTD) from and to the date that is in effect based on the check date that is specified in cell E2. Note that all template calculations are based on the end date of the month – even if you enter a check date that does not fall at the end of the month, the template calculations still contain all transactions and depreciation calculations for the whole month. YTD periods are determined based on the end-of-year period, which is selected in cell C7 on the adjustment sheet. Therefore, all YTD asset balances and depreciation calculations will be automatically calculated based on the review date and the end-of-year period specified. Note: The check date makes it easy to roll the template forward or back for every month afterwards or before and all the format calculations are automatically updated. So you can simply insert a new date in cell E2 and all calculations on all sheets in the format have been updated automatically. Asset sheet contains 52 calculated columns, all of which are light Heading column. Calculations in these columns are all based on transactions entered on the transact sheet, and some calculations are for informational purposes only while others constitute an integral part of fixed asset registration. Now we will briefly cover the target of each calculated column: the following columns are only included for informational purposes: error code - if there is a problem with input in any of the user input columns, an error code will be displayed in this column. To describe each error code, go to the Set Tab and to learn more about the reason for the error code that is displayed, see the error code section of these instructions. Class - This column contains the asset class to which the asset is linked. The asset class is determined by the asset category selected in column E, and each asset category is linked to a single asset class in the asset category section in the adjustment sheet. Date of acquisition - The date of acquisition of assets is displayed in this column. After creating an asset number, an acquisition transaction requires registration on the Transact sheet to register the acquisition of the asset. If an acquisition transaction is not registered for a specific asset, this column will contain an Add! message. Last Date Trn - This column contains the date of the last transaction that is registered for the right asset. If no transactions are registered, the column will contain an Add! message indicating that an asset acquisition transaction still needs to be registered. Current Tren Date – This column contains the date of the last transaction for the asset, which is before YTD to date, which is displayed in cell I2. So it represents the last transaction recorded before the end of the current period. Date last PY Trn - This column contains the date of the last transaction for the asset, which is before the YTD of the date which is displayed in cell H2. So it represents the last transaction recorded before the end of the previous financial period. Last PM Trn Date – This column contains the date of the last transaction for the asset, which is pre-MTD of the date that is displayed in cell J2. So it represents the last deal recorded before the end of the previous month. Disposal date - If the asset is disposed of, the disposal date will be displayed as each transect sheet in this column. Note that a disposal transaction must be registered on the Transact sheet for all asset disposals. Proceeds from disposal - If an asset is disposed of, the proceeds of disposal will be displayed as per Transact sheet in this column. Historical cost - The historical cost of all assets obtained before the end of the current financial period is displayed in this column. Historical cost is defined as the amount of transaction acquisition transaction The Transact sheet is registered for the specific asset. Active lifespan - The lifetime recorded on the transact sheet for the most recent transaction, which is date-based before the end of the current period, is displayed in this column. Active Res Value - The remaining value recorded on the Transact sheet for the latest transaction that is dated before the end of the current period is displayed in this column. Tax expense - The tax cost of the asset is displayed in this column. The tax charge is the same as the historical cost of the asset. This column will contain only one value if the asset is obtained before the end of the current period. The current tax % - percentage of the tax allowance for the current period is displayed in this column. This percentage is dependent on the tax code selected in column F and the annual tax percentages defined for the specific tax code on the adjustment tab. If a tax code is not selected in column F, a code message? This column is displayed. Past months of PY - The value in this column represents the number of months that have passed since the acquisition of assets until the end of the previous financial period. A single value will be displayed for assets that have not been disposed of before the end of the previous financial period. Past months of CY - The value in this column represents the number of months that have passed since the acquisition of assets until the end of the current financial period. A single value will be displayed for assets that have not been disposed of before the end of the current financial period. Past months PM - The value in this column represents the number of months that have passed since the acquisition of the asset until the end of the previous month. A single value will be displayed for assets that were not disposed of before the end of the previous month. Assets in cost: AC Open Balance - Opening fee or gross asset carry value are included in this column at the beginning of the current financial period. Additions - If the asset is obtained during the current financial period, the cost of the asset is included in this column. The cost of the asset is entered as the transaction amount when registering an acquisition type transaction on the transect sheet. Valuations - If an asset has been revalued during the current financial period, adjustments in gross carry value (or asset cost if the asset has not already been revalued) are included in this column. Note that this setting is calculated only on the basis of gross asset carry value – if you want to recalculate surplus or valuation impairment, the valuation column in the depreciation stacking section should also be taken into account. Disposal - If an asset has been disposed of during the current financial period, the value of the gross carriage (or the cost of the asset if the asset is not revalued This column is included as a negative value. This effectively means that the gross carrying value of the asset has been excluded from the fixed asset register. Disruption - If an asset is revalued during the current financial period with a value that is less than the current net carry value, the amount of impairment is included in this column. Note that in some cases, a negative value may also be displayed in the Evaluations column, which will be offset by a negative value in the evaluation column in the stacked depreciation section. This is only because the disruption is calculated based on net carry value which therefore requires adjustments to cost value and depreciation in order to adjust the gross carry value (cost part) to the values correctly after the assessment. AC Close Balance - The cost of closing or the gross carrying value of assets at the end of the current fiscal period is included in this column. Depreciation Stacking: AD Unlock Balance - Unlock the accumulated balance of asset depreciation at the beginning of the current financial period is included in this column. Depreciation - cost - year-to-date depreciation on the historical cost of assets is included in this column. The values in this column are calculated on the transect sheet. For revalued assets, only a portion of depreciation related to the historical cost of the asset will be included in this column. Depreciation - valuation - year-to-year depreciation is included in the asset valuation in this column. The amounts in this column are calculated by deducting depreciation on the historical cost of the asset from the total depreciation year by year. Both of these values are calculated on the transect sheet. If an asset is not revalued, the value in this column will be Nile. Depreciation - total - total year-to-year depreciation on assets is included in this column. All values in this column are calculated on the transect sheet. Acc Depr - Revaluations - If an asset is revalued during the current financial period, accumulated depreciation as included in the valuation date in this column as a negative value. This is because we write down the accumulated value reduction to a valuation reserve and this value together with the valuation adjustment in the Cost section constitutes an assessment surplus for an asset. Acc Depr - Disposals - If an asset has been disposed of during the current financial period, accumulated depreciation such as the date of disposal is included in this column as a negative value. This effectively means that the devaluation of asset accumulation is excluded from the fixed asset register. AD Close Balance - Closing accumulated asset depreciation balances at the end of the current financial period is included in this column. Total net worth: Closing the carry value - the difference between The cost (or gross carry value) of an asset and closing the depreciation balance accumulated are included in this column. The sums in this column reflect the book value of an asset at the end of the financial period. Save Evaluation: RR Opening Balance – The values in this column reflect the opening balances of the evaluation save at the beginning of the current financial period. Valuation surplus - If an asset is revalued during the current financial period with a value that is higher than its net carry value on the valuation date, the valuation surplus is included in this column. Note that if a valuable asset that is less than its net carrying value, the value of the asset impairment is included in the Write-Offs impairment column and will be a surplus of Neil's valuation. RR depreciation - valuation - year-to-year devaluation is included in any valuation that may have been made to an asset in the past in this column. This means that we are effectively writing down the devaluation in the assessment against the balance of the assessment reserve rather than assigning these depreciation values to the income statement. RR Close Balance - Values in this column reflect the assessment of the balance closure reserve at the end of the current financial period. Income Statement Items: Write-off disruption - If an asset is revalued during the current financial period with a value that is lower than its net carry value on the valuation date, the amount of asset impairment is included in this column. Note that if a valuable asset that is above its net carry value is revalued, the valuation surplus will be included in the valuation reserve section and the amount of impairment will be Nile's asset. Profit/ (loss) on disposal - If the asset is disposed of during the current financial period, the profit or loss at the disposal as included on the date of disposal is included in this column. The profit or loss at the disposal is calculated as the difference between the proceeds of disposal, which is recorded on the transect sheet and the net carriage value

(book value) of the asset. If the asset sold is revalued, any valuation reserve that may exist on the date of disposal is also included in the calculation of profit or loss. Depreciation this month: Cost - This column includes the depreciation of the historical cost of an asset for the current month. The appropriate month will be determined by the check date specified in cell E2. This month's depreciation is calculated at a historical cost on the transect sheet. Note that this column will only contain a value if the historical cost of an asset is not fully reduced. Valuation - This column contains depreciation on any valuation that may have been made on an asset and is calculated as the difference between the total depreciation for the current month and depreciation based on the historical cost of an asset. Total - It's Includes the total depreciation of an asset for the current month. The appropriate month will be determined by the check date specified in cell E2. The depreciation of the entire current month is calculated on the transect sheet. Note that this column will contain only one value if the gross carry value (or historical cost for assets that have not been revalued) of an asset has not been fully reduced. Carrying value on historical cost: HC opening balance - this column contains the book value of an asset based solely on historical cost calculations at the beginning of the current financial period. HC YTD Movement - This column contains the YTD movement in the book value of an asset based solely on historical cost calculations. All assessments are ignored for the purpose of this calculation. HC Closing Balance - This column contains the book value of an asset based solely on historical cost calculations at the end of the current financial period. HC MTD Movement - This column contains the MTD movement in the book value of an asset based solely on historical cost calculations. All assessments are ignored for the purpose of this calculation. Tax values: The balance of TV openings - this column includes the tax value of the right asset at the beginning of the current fiscal period. All tax value balances are calculated by deducting appropriate tax allowances (based on the tax code chosen in column F) of the tax expense (historical cost) of an asset. TV Movement YTD -- This column includes the YTD movement on the tax value of an asset. For most assets obtained before the start of the financial period, these amounts will be equal to tax allowances for the period. If an asset is obtained during the current fiscal period, the YTD movement will equal the cost of assets less tax allowances suitable for the period. If an asset has been disposed of during the current fiscal period, the YTD movement will be equal to the opening tax value. TV closing balance - This column includes the right asset tax value at the end of the current fiscal period. All tax value balances are calculated by deducting appropriate tax allowances (based on the tax code chosen in column F) of the tax expense (historical cost) of an asset. MTD TV Movement - This column includes the MTD movement on the tax value of an asset. For most assets obtained before the beginning of this month, these amounts will be equal to tax allowances for the period. If an asset has been obtained during the current month, the MTD movement will equal the cost of assets less than the appropriate tax allowance for the month. If an asset has been disposed of during the current month, the MTD movement will be equal to the tax value at the beginning of the month. Deferred Tax: DT Opening Balance - This column includes the deferred tax balance at the beginning of the current fiscal period. Deferred tax balances are calculated. The difference between carry values with historical cost and tax values multiplied by the appropriate tax rate is specified in the commissioning sheet. Positive values represent deferred tax assets and negative values indicate deferred tax liabilities. DT YTD Movement - This column includes the YTD movement on deferred tax balances. DT Close Balance - This column includes a deferred tax balance at the end of the current fiscal period. Deferred tax balances are calculated as the difference between carry values with historical cost and tax values multiplied by the appropriate tax rate specified in the adjustment sheet. Positive values represent deferred tax assets and negative values indicate deferred tax liabilities. DT MTD Movement - This column includes the MTD movement on deferred tax balances. All column headings in the Assets sheet contain a filter selection arrow. These selected arrows indicate that the Filter feature is enabled in sheet. The Filter feature can be used to filter data on sheets in order to display only some asset records on sheets. We also include a sum above all column headings that contain values. These sums are calculated using the SUBTOTAL function which means that if the data is filtered on the sheet, the totals that are calculated will only contain filtered records. So the filter feature can be used to obtain the whole based on the filter criteria specified by the user and also enables users to view the records of the exact fixed assets that make up the sum summary in the class category and sheet. Example: If you want to obtain the entire fixed asset registry for all rental assets, you can simply click the selection arrow next to the title of the asset type column and select the Leased option. The sheet will be filtered and only the rental assets will be visible on the sheet. The totals will also only include rental assets. Example: If you want to view the records of exact assets that make up one of the total categories or classes in category or class worksheets, simply click the filter selection arrow next to the headings of the category or class column (column E or column H) and select the appropriate category or class. The filter sheet will be and only the asset records for the selected category or class will be visible on the sheet. Totals will only contain the appropriate values for the selected category or class. Note: After checking the filtered data, you need to clear the filter to display all asset records on the sheet. The filter can be cleared by simply clicking the selected arrow next to the appropriate column as again and clicking the Select All option. The registration of asset transactions of all asset transactions must be registered on the Transect sheet. There are basically three types of transactions that can be recorded as acquisitions, disposals and evaluations. Asset transaction can Recorded by entering the required data into user input columns - the column headings of all user input columns contain a yellow cell background while the column headings with the bright blue cell field indicate that these columns contain formulas which are automatically copied for all new transactions which are added to the sheet. Note: Registering the asset number in the assets sheet will not have any effect on the registration of a fixed asset in terms of the cost of registering an asset. The acquisition transaction requires registration on the Transect sheet for any fixed asset that is acquired before the appropriate asset value will be included in the fixed asset registration in the asset sheet and summarized in the category and class sheet. Note: All columns on transect sheet are included in an Excel table. This feature is very useful when inserting data into table format because the formulas which are included in the calculated columns (columns with bright blue column headings) are automatically copied when new rows enter the table or when the data is inserted into the first blank row below the table. So you can enter a new transaction simply by entering into the transaction date in column A - the table will then be automatically renewed to include the new transaction. The following user input is required in user input columns in Transect sheet (column with yellow column heading): Transaction date - Enter transaction date. Transaction type - Select the transaction type from the list box. The ACQ option must be selected for all asset acquisitions, the DIS option must be selected for all asset disposals, and the REV option will be selected for all fixed asset valuations. Asset Number - Select the appropriate asset number of the asset associated with it from the list box in this column. All asset numbers added to the Assets tab will be available for selection. So you need to create an asset number for suitable fixed assets in the asset sheet before you will be able to record any transactions for certain fixed assets. Supplier - Enter the name of the supplier from which the asset is obtained. If you register a disposal transaction, you can enter the customer's name in this column. For evaluation, you can simply enter none. Document Number - Enter the document number of a support document which will enable you to trace the transaction to its support documents. For acquisition, this must be the supplier invoice number and, for disposal, the customer invoice number. For evaluations, you can simply enter text like Revalue. Value - Enter the transaction amount in this column. For acquisitions, the amount of the supplier invoice must be uniquely imported from any sales tax that may be applicable. For disposals, a nil value must be entered in this column. Asset value must be entered for assessments Column - This should be the new value of fixed assets and not the difference between valuation and previous historical cost or gross carry quantity! Longevity in years - enters the estimated lifespan of assets per year for all acquisition and valuation transactions in this column. To repel, enter a nil value in this column. Note that if an asset should not be spent, a Nil lifetime should also be specified in this column. The remaining value - this value should be the estimated valuation of an asset at the end of life as specified in the previous column. If the asset has no value at the end of its estimated life, enter the nil. A nil value must also be entered for all disposal transactions. Proceeds from the sale - Enter the proceeds of asset disposal in this column if a disposal transaction is being registered. The proceeds must be equal to the total amount received for the asset. If an asset is being scratched, enter The Nil in this column. A nil value must also be entered for all acquisition and evaluation transactions. The transect sheet also contains 38 calculated columns - the column headings of all calculated columns contain a bright blue cell background. All of these columns contain formulas which are automatically copied for all new transactions that are added to the sheet. We now briefly cover the purpose of each calculated column: error code - if there is a problem with the input in any of the user input columns, an error code will be displayed in this column. To describe each error code, go to the Set Tab and to learn more about the reason for the error code that is displayed, see the error code section of these instructions. Category - The asset category is looked at on the asset tab based on the asset number specified in column C. This column is only included for informational purposes. Transaction Date ID - The formula in this column assigns a time to each trade date based on the transaction row number. That is, each transaction will have a unique date even if two transactions relating to the one asset are recorded on the one date. Previous Trn Date - This column represents the previous transaction date for the specified asset number. If there is no previous transaction for the asset, the date will be displayed on 1900/01/00. Next Date Trn - This column contains the next transaction date for the selected asset. If there is no trade after the current trade, the day after YTD will be included on the assets tab in this column to date. Depr End Date - This column contains the date on which the depreciation period for the transaction will end. This date is determined by adding the lifetime of the asset to the date of the transaction. Depr YTD of History - the date from which the depreciation of the current financial period is calculated is included in this column. Note that if a next transaction for A The date of 1900/01/00 or YTD of the date may be included in this column. Depr YTD To Date - the date to which the depreciation of the current financial period is calculated is included in this column. Note that if there is a next transaction for an asset, the date of 1900/01/00 or YTD of the date may be included in this column. Depr YTD Months - This column contains the number of months on which YTD depreciation for a particular transaction is based. Transaction value - this column contains the transaction amount specified in column F. Historical cost asset - this column contains the historical cost of the appropriate asset. The historical cost is the amount of an acquired transaction transaction that is recorded for an asset. Current Lifetime - The current lifetime of the asset as specified in column G is included in this column. Current remaining - The remaining value of the current asset as specified in column H is included in this column. Previously deemed cost - the gross carry value of the previous transaction for the selected asset is included in this column. Previous residual value - the remaining value specified in the previous transaction for the selected asset is included in this column. Previous longevity - The previous longevity specified in the previous transaction for the selected asset is included in this column. Current Accum Depr - The total accumulated depreciation that is written between the previous transaction date and the current transaction date for the selected asset is included in this column. Current carry quantity - values in this column are calculated as the difference between the previously deemed cost and the current accumulated depreciation. Accum Depr: Cost - Accumulated depreciation is based solely on the historical cost of the asset, which is written between the previous transaction date, and the current transaction date for the selected asset is included in this column. Ekom Depper: Valuation - The total difference between accumulated depreciation and accumulated depreciation is based on the only historical cost of the asset included in this column and represents the accumulated depreciation that has been written about the assessments that have been applied to the selected asset between the previous transaction date and the current transaction date. Accum Depr: Rev & PY - The accumulated devaluation in valuations as included in this column at the beginning of the financial period. Previous evaluation - This column contains the balance of the evaluation reserve before taking any effect that the current transaction may have on the balance of the evaluation reserve to account. Evaluation surplus - If the selected transaction is an evaluation and the transaction value specified in column F is greater than the current carrying value in column AA, the evaluation surplus value is included in this column. Note that this calculation is also affected by any previous disruptions that may be registered against the selected asset number. Current Evaluation - This column contains the balance of the evaluation reserve after considering the effect the current transaction intended. Previous disruption - This column contains the sum of any impairment amount that is registered for the selected asset (before taking effect that the current transaction may have). Impairment value - If the selected transaction is an evaluation and the transaction value specified in column F is less than the current carrying value in column AA, the value of asset impairment in this column will be included as a positive value. If an asset is revalued at a value greater than the current carry value and an asset impairment was previously registered for the selected asset, the impairment will be reversed to such an extent that the valuation reserve is greater than the previous impairment value and the reversal value will be reflected as a negative value in this column. Profit/ (loss) in disposal - If the selected transaction is a disposal, the profit or loss at the disposal of the asset is included in this column. Profits or losses are calculated by deducting the current carry value of the asset from the proceeds of disposal recorded in column I. Note that if the valuation reserve for the asset is greater than the nil, the valuation reserve will also be included in the calculation of the profit or loss at the disposal. This means that the reserve balance is effectively free when an asset is disposed of. YTD Total Depreciation - Total depreciation of YTD is calculated for assets in this column. This calculation is based on gross asset carry value, asset longevity and YTD depreciation months calculated in total Depr's R. YTD column at Cost - the calculation in this column forms part of the YTD depreciation on the historical cost of an asset calculated in the AM column. YTD depreciation cost - YTD value reduction in historical asset cost is calculated in this column. This calculation is based on the historical cost of the asset, the current lifespan of the asset, and the months of depreciation of YTD, calculated in the column R. Accum Depr in PY Cost Bal - the calculations contained in this column form part of the depreciation calculation accumulated on the historical cost of an asset, such as the beginning of the financial period. Accum Depr at PY's expense - The calculations in this column make up part of the calculation of the devaluation accumulated in the historical cost of an asset as at the beginning of the financial period. Depr: Cost by Transaction - The calculations of this column show how many of the historical cost of an asset is reduced as a result of each transaction. This calculation constitutes an integral part of YTD, and the depreciation accumulated on historical cost calculations. MTD Total - This column contains calculating the total depreciation of MTD. Note that the month to which the calculation is applied is determined by the check date that is inserted in cell E2 in the asset sheet. Accum Depr Total at PM - the amounts in this column reflect the total accumulated depreciation as at the beginning of the current month. This calculation constitutes part of the total depreciation to calculate the current month. MTD Total Depr at a cost - The calculation in this column constitutes part of the depreciation calculation in historical costs for the current month. MTD Depreciation Fee - This column includes calculating depreciation at the historical cost of an asset for the current month. Note that the current month is determined by the check date specified in cell E2 in the asset sheet. Accum Depr cost at PM - This calculation reflects the devaluation accumulated in the historical cost of an asset as at the beginning of this month. Calculation constitutes an integral part of calculating depreciation on historical cost for the current month. Note: Only one acquisition transaction can be registered for each asset as one asset can only be acquired once. If an asset is scrapped (which is registered as disposal) and subsequently needs to be added again to the fixed asset register, a new asset number should be used for this purpose. Recording the acquisition of duplicate assets will lead to an input error in the error code column and may also lead to incorrect mold calculations. Note: All depreciation, accumulated depreciation, tax allowance and deferred tax calculations that form part of fixed asset registration are automated and therefore do not need to register any of these funds. Also note that all auto calculations in this format are based on the check date specified in the asset sheet. So you can roll the template forward for later periods or return to previous periods simply by changing the check date in the asset sheet. All column headings in Transect sheet contain a filter selection arrow. These selected arrows indicate that the Filter feature is enabled in sheet. The Filter feature can be used to filter data on sheets in order to display only some asset records on sheets. The following error codes may result from incorrect input in Transect assets and sheets, and will be displayed in the error code columns in the appropriate sheet. The damaged incoming column headings will also be highlighted in orange to indicate there is an error in the appropriate column: E1 - This error code means that a duplicate asset number has been created in the asset sheet. If you delete a row which contains the duplicate asset number, the error will be solved. E2 - This error code means that the asset category that needs to be selected in column E on the asset is empty or does not exist. Select a valid asset category from the list box to resolve the error. Note that all asset categories which are included in the Setting tab are included in the list box. E3 - This error code means that the asset number you need to select in column C on transect sheet is empty or not. Select a valid asset number from the list box to resolve the error. Note that all asset numbers that are registered in the Assets tab are included in the list box. E4 - This error code means that the type of transaction to be selected in column B on the Transect sheet is empty or does not exist. Select a valid transaction type from the list box to fix the error. Note that this error may also be displayed in you attempting to register a transaction for an asset that has already been repelled. When a disposal is filed for an asset (even if the asset is only scratched and not actually disposed of), any subsequent transactions require registration using a new asset number. E5 - This error code means that more than one acquisition transaction is registered for the same asset. An asset can only be achieved once. If so you need to return the asset to the fixed asset register after perhaps registering a disposal transaction, a new asset number should be used. E6 - This error code means that the invalid transaction value is registered for the selected transaction type. All transaction amounts must be registered as positive values and a Nil transaction amount must be entered for all disposal transactions. E7 - This error code means that an invalid life has been recorded for the selected transaction type. The entire lifespan of assets must be registered as positive values, and a nil value must be entered for all disposal transactions. Note that you can also enter a nil value for acquisition or evaluation of the type of transactions but this means that the asset will not be reduced. E8 - This error code means that an invalid remaining value has been registered for the selected transaction type. All remaining values must be recorded as positive values, and a remaining nil value must be entered for all disposal transactions. Note that the remaining value of an asset also cannot be greater than the transaction value entered in column F. E9 - This error code means that invalid earnings are recorded in the disposal amount for the selected transaction type. All proceeds from disposal amounts must be recorded as positive values and you only need to record a value in this column if a disposal type transaction is recorded. Note that the proceeds at the disposal of an asset can never be less than the nil (even if there is a loss at the disposal of an asset) as the proceeds are equal to the amount received after the sale of the asset. Nil's value however may need to be entered if an asset is scrapped without any compensation being received. E10 - This error This means that a transaction of the type of valuation or disposal for the appropriate asset is registered on the Transect sheet before the acquisition transaction is registered. The first step after adding an asset number to the asset sheet should be to register an acquisition transaction for the asset on the Transect sheet even if the asset is donated to the business (use the amount of the Nil transaction). E11 - This error code means that the tax code you need to select in column F in the Assets tab is empty or does not exist. Select a valid tax code from the list box to resolve the error. Note that all tax codes that are registered in the Adjustment tab are included in the list box. Note: Input errors may lead to incorrect mold calculations and therefore it is essential that all errors are resolved before checking fixed asset registration balances and processing each led journal entry. The calculation method in this part of the instructions will cover the calculation method applied to compile a fixed asset registry with this pattern. We cover all the different types of transactions included in the format, and we will explain the reasoning behind how each type of transaction is incorporated into the format calculations. Fixed asset additions are included in fixed asset registration in the month of acquisition and have also declined since the month of acquisition. All fixed asset additions must be registered as acquisition type transactions on the Transect sheet so that the assets are placed in the fixed asset register. Acquisitions are usually registered in the initial accounting system by assigning extras to the appropriate fixed asset account and crediting the bank's payable control account or accounts. In order to report our automated journal, fixed asset additions are allocated to the fixed asset cost account, which is specified for the appropriate fixed asset category in the adjustment tab and credited against the bank account. Fixed assets that are disposed of are excluded from the fixed asset registration in the month of disposal. All disposals must be recorded as disposal type transactions in the transect sheet. The gross shipping value of the asset is deducted from the opening balance, and the depreciation accumulated on the asset is deducted like the end of the month before disposal of the accumulated depreciation. Note: Assets that are disposed of are not deducted in the month of disposal. That is, no depreciation is calculated for the month of asset disposal. This approach is pursued to compensate for depreciation calculation from the first month of acquisition. The proceeds of asset disposal are recorded on the Transect sheet when the disposal transaction is registered. The difference between this amount and the net worth of carrying assets (historical or gross cost) (the less accumulated value of depreciation) constitutes a profit or loss at the disposal of the asset. Note: If an asset is scrapped, the asset can be removed from the fixed asset register by registering a disposal type transaction on the transect sheet and entering a nil value in the income column (Column I). If an asset has already been revalued and the valuation reserve is still there for the asset, the valuation reserve will be released against the profit or loss account. That is, the net effect will be that the profit or loss in disposal is calculated on the basis of the historical cost of the asset, and no other adjustment is required to reflect the profit or loss in the net disposal of any valuation that may have been made to the asset. In terms of automatic journal reporting, the gross asset carry value is owed against the cost account specified for the specific fixed asset category in the adjustment sheet and against the profit or loss account as specified in the adjustment sheet. The accumulated depreciation is owed against the accumulated depreciation account specified in the adjustment sheet and credited against the profit or loss account. The proceeds are owed to the bank account and are credited against the profit or loss account. If there is an evaluation reserve on the date of disposal, the balance of the evaluation reserve is owed against the valuation reserve account and is credited against the profit or loss account. The registration format assessment facilitates an unlimited number of assessments for an unlimited number of fixed assets. All fixed asset assessments must be recorded on the transect sheet by selecting the type of valuation transaction. Valuations are counted on the month on which the transaction date falls and is also undervalued based on the values valued from the transaction month. When you revalue an asset, the previous fee (or gross carry amount for assets that have already been revalued) and the devaluation accumulated in the asset are written up to the month before the valuation to either the reserve account or the asset impairment account depending on whether the surplus is assessed or the asset impairment of the valuation. This means that immediately after the valuation, the asset will be reflected in the revalued amount without accumulated depreciation. If the valuation amount is greater than the net carriage value (historical cost or lower gross carry value accumulated depreciation), the valuation will result in an assessment surplus assigned to an assessment reserve account. If the sum of the valuation amount and any valuation reserve that may still exist for the asset is less than the net carry value, the result is an asset impairment assessment. Note: All asset impairments are immediately written in the form of income with allocation amount against profit or loss for periods. Note: If the outcome of the transaction is an assessment surplus, but before writing the asset impairment is allocated as an income for the specific asset, the previous asset impairment will be reversed by credit allocation as an income, and the remainder of the valuation surplus (if any) will be allocated to the evaluation reserve account. The valuation reserve account and asset impairment account for each category of fixed assets must be specified on the adjustment sheet. The valuation reserve account must be a balance sheet account in the equity account group, and the asset impairment account must be the income balance account. In terms of automated journal reporting, the difference between the previous gross carry value (or historical cost) and the amount of valuation against the asset cost account and the valuation reserve account is adjusted. The balance of depreciation accumulated as on the valuation date against the accumulated depreciation account is owed and credited against the reserve account. The net result of these two journal entries will be that the asset cost account is adjusted by the amount of valuation, the accumulated depreciation is adjusted to a Nil value, and the valuation surplus is credited to the valuation reserve account (in case the valuation amount is greater than the previous net carry value of the asset). Note: The valuation surplus is calculated based on the net carry value of an asset, which in turn is calculated by deducting the accumulated depreciation of the gross carry value (or historical cost) of the asset in the asset sector at a cost in the fixed asset register. The values calculated in the valuation columns may therefore seem a little confusing because the gross carry value in the cost part may require a reduction (shown as a negative value) to adjust the gross carry value to the valuation amount, but the net result of the assessment (the sum of the valuation columns accumulated in both the cost and depreciation sections) may still lead to a surplus of valuations. This is because accumulated depreciation (which is always a credit balance) is also assigned to the evaluation reserve account and should also be taken into account when checking the values contained in the evaluation columns. If the valuation leads to asset impairment (which means that the valuation amount is less than the net asset carry value), the accumulated depreciation as on the date of the valuation is again owed against the appropriate accumulated depreciation account and is credited to the reserve account but equal amount against the credit asset cost account given and against the reserve account of the valuation. The net result of these two journal entries is that the asset cost account is adjusted to the net asset carrying value Depreciation accumulated in effect is written against the asset fee account. Enter a separate journal and then credit the account asset cost and debit writing disorder account that is specified for the appropriate asset category on the setup sheet. Note: If an assessment on an asset therefore leads to asset impairment, you can expect to see equal negative values in the valuation columns in both the cost and depreciation sections accumulated in the fixed asset register (which equals the depreciation accumulated on the asset as on the valuation date) and the amount of writing impairment in the impairment column in the fixed asset registration cost section. Note: If the previous disruption on an asset is reversed as a result of the next valuation surplus, the return amount of disruption in the impairment column in the fixed asset registration fee section will be included as a positive amount. Depreciation of all depreciation calculations, which form part of the fixed asset registration, which is compiled with this pattern, is automated and based on transactions recorded on the transect sheet. However it is important to note that the period for which depreciation calculations are performed is determined by the check date specified in cell E2 in the asset sheet. The date in this cell is the only user input that is required in order to update all depreciation calculations. All depreciation calculations are divided between depreciation based on the historical cost of an asset and depreciation based on the valuation of an asset. This is an important point to note because only historical cost-based depreciation of an asset is allocated as a cost in the form of income. Depreciation is based on the valuation of an asset against the valuation reserve that is created when the valuation surplus of an asset's valuation results. So reserve valuations are written on asset lifetime as part of depreciation journals. Note: Depreciation based on the valuation of an asset will not necessarily contain a value immediately after the transaction is registered. If the value of the new gross carry of an asset is less than the historical cost of an asset, depreciation in the valuation will only come into effect when the historical cost of the asset has been completely reduced. If an asset has however been revalued at a value greater than the historical cost meaning that the value of the new gross carry exceeds the historical cost of the asset, depreciation will be calculated in the valuation from the date of the valuation transaction. All depreciation calculations are based on historical cost or gross carry value (for assets that have been revalued) a lesser asset of any remaining value specified when registering the right transaction and calculated based on direct line The lifetime of the asset, which is also specified when registering the transaction. Note: This template only accommodates depreciation based on direct line. If you need to calculate depreciation based on reduced balance or other depreciation basis, the template will not be suitable for your requirements! Note: When an asset is obtained, depreciation of the month in which the extra falls is calculated and written. When an asset is disposed of, depreciation is calculated until the month before the date of disposal. When an asset is revalued, the valuation effect of the month in which the valuation transaction falls is taken into view. In terms of automated journal report, the first two entries of the journal are related to the depreciation of the historical cost of assets and depreciation based on asset valuations. Just like other journal entries, depreciation magazines are based on asset categories that are created on the adjustment sheet. So users are able to specify a separate depreciation account for each asset category. Note: If you want to process depreciation journals on a monthly basis, make sure you select the MTD option from the list box in cell E2 on the Journals sheet. If you select the YTD option from this list box, all depreciation calculations will be updated year by year. All tax allowances and tax value calculations are automated in this format. All tax values are calculated based on the historical cost of an asset, and appropriate tax allowances are calculated based on the difference in the historical cost of assets with the remaining amounts specified when registering transactions on the transect sheet. The tax allowance rate is determined by the tax code, which is linked to an asset in the asset tab and the annual tax rates specified for the appropriate tax code in the commissioning tab. Note: No journal is processed as a result of tax values or tax allowance calculations. These calculations are included in the form of the inclusion of tax values of all assets in the register of fixed assets and facilitating the calculation of deferred tax assets and liabilities. Deferred taxes on deferred tax assets and liability balances are calculated based on the difference between the tax values of assets and the net carrying value of assets based solely on the historical cost of assets. Depreciation based on asset valuations should not be allocated as income and therefore has no effect on deferred tax calculations. Therefore, all asset valuation transactions are ignored for deferred tax purposes. Note: If the asset is not deducted, the asset will not form part of the deferred tax calculations because the difference between taxes and the treatment of accounting is permanent and not temporary, as is required in terms of deferred tax principles. Income Tax which is specified in cell C9 in the adjustment sheet is used for all deferred tax calculations. If this rate is amended, all deferred tax calculations will be updated automatically. The Rate Adjustment Journal is however not included in automated journals and therefore we recommend that users calculate and regulate deferred tax assets and balance liability independently of mold calculations. Note: The effect of rate change can however be determined by saving the new version of the template before changing the income tax rate, changing the rate and comparing deferred tax balances between the new and old versions of the template. In terms of automated journal reporting, movements on all deferred tax assets and liability balances for the appropriate period are allocated in the form of deferred tax revenue and balance sheet accounts specified as part of the asset category set in the adjustment sheet. The Category Asset Summary category tab contains a fixed asset registration summary for all asset categories created on the adjustment sheet. Individual assets are linked to a fixed asset category by selecting a category in column E on the asset sheet. No user input is required on the category sheet. Note: Only the first 30 asset categories are included in the category sheet by default but you can add additional asset categories (if needed) to the sheet by simply copying formulas in past row which includes data into the right number of extra rows. Note: If you want to view the records of exact fixed assets that make up their sum in the category sheet, you can apply a filter to the category column on the Assets tab by clicking the selecting arrow next to the column heading and selecting the appropriate asset category. The sums above column headings will be equal to the values reflected in the category sheet. Note: The category sheet is compiled based on the check date specified in cell E2 in the asset sheet. If so you want to correct the reporting period for which the asset category summary is compiled, simply enter a new review date in the asset sheet. The Class Asset Summary class tab contains a fixed asset registration summary for all asset classes created in the adjustment sheet. Individual assets are linked to a fixed asset class by selecting an asset category in column E in the asset sheet. Each asset category is linked to a separate asset class by choosing the right asset class in the asset category set on the adjustment sheet. No user input is required on the class sheet. Note: The template contains up to 30 asset classes in the class tab. This should be more than enough for any business because asset classes are used for financial statement reporting purposes. Note: If fixed assets are reported in financial statements based on gross and net shipping values, some columns on the class tab may need to be For example, opening & closing costs & stacking depreciation balances and valuation columns will require consolidation and included in a single line in order to compile a property, plant & equipment note for financial statement purposes. We have not structured the sheet scheme based on the amount of carrying because the mold also requires the settlement of fixed assets of businesses that report on a historical cost. Note: If you want to view the records of exact fixed assets that make up the whole class sheet, you can apply a filter on the class column in the asset sheet by clicking the selection arrow next to the column headings and selecting the appropriate asset class. The sums above column headings will be equal to the values reflected on the class sheet. Note: The class sheet is compiled based on the check date specified in cell E2 in the Asset Sheet. If so you want to correct the reporting period for which the asset class summary is compiled, simply enter a new review date in the asset sheet. Fixed asset magazine sheet journals include an automated report of recommended journal entries requiring processing in order to account for all fixed asset transactions in the general office. The inputs of the head office journal in this sheet are compiled based on the asset category because each asset category is linked to a public office account for each of the types of transactions included in the format. Note: Only the first 30 asset categories are included in the journals sheet by default, but you can add additional asset categories (if needed) to the sheet by simply copying formulas in past row which contains data into the right number of additional rows. Note: The Journals tab is compiled based on the check date specified in cell E2 on the asset sheet. If so you want to correct the reporting period for which the auto-compiled journal report is compiled, simply enter a new check date in the asset sheet. The head office journal entries in the journal sheet can be compiled on a month-to-day (MTD) or one-year-to-day (YTD) basis simply by selecting the appropriate period of the list box in cell E2. All calculations of the journal entry value have been updated automatically. Each office magazine entry consists of four columns, including two account sets and a quantity. The account numbers included in the Journal sheet are determined based on the head office accounts linked to each asset category in the adjustment sheet. In terms of the amounts of journal entry, a positive value refers to a debt input and a negative value refers to a credit input. There are 11 office journal entries on the sheets of magazines - the purpose of each of these journal entries can be summarized as follows: depreciation at historical costs - these depreciation charges are based on the historical cost of an asset that is normally to the earnings statement. Depreciation in valuations - These depreciation allegations are based on the valuation of an asset that is normally assigned to the appropriate valuation reserve account to compensate (or decrease) the valuation surplus previously established as a result of asset valuations. Additions - The magazine records fixed asset additions in the general office. Note that in most accounting systems, additions will be recorded through cash book (bank) or accounting systems of commercial creditors. Assessments - Cost - The journal records changes in the value of gross carry (or cost) of assets as a result of asset valuations. Note that all cost changes are assigned to the evaluation reserve account, which is specified for the asset category on the adjustment sheet. Valuations - accumulated depreciation - the journal records changes in the accumulation of fixed assets as a result of fixed asset valuations. Note that the accumulated depreciation of assets is specified as assigned to the valuation reserve account as specified for the appropriate asset category in the adjustment sheet. Cost - disruption - The journal writes asset impairments to the earnings statement if the valuation of an asset leads to impairment (the valuation is less than the previous net carry value of an asset). Disposal - proceeds - the magazine records the proceeds of the possession of an asset in the general office. Note that in most accounting systems, the proceeds of disposal will be recorded through cash book (bank) or accounting systems of commercial debtors. Disposal - cost - the magazine assigns the cost of a disposed asset to the appropriate profit or loss in the disposal account as specified for the asset category in the adjustment sheet. Disposal - accumulated depreciation - this accumulated depreciation magazine assigns a disposed asset to the appropriate profit or loss in the disposal account as specified for the asset category in the commissioning tab. Disposal - Publishing Assessment Reserve - This journal assigns the balance of each remaining assessment reserve of a disposed asset to the appropriate profit or loss in the disposal account specified for the asset category on the adjustment sheet. Deferred Tax - The magazine records the movement on deferred tax assets or liabilities for the period. For more information on the calculation method used in compiling journal entries on the journals sheet, see the method of calculating these guidelines. Note: If you want to analyze the values included in the Journals tab, we recommend you to refer to the Category tab or apply the Filter feature to asset records in the Assets tab to analyze the journal values for a specific asset category. Category.