



Fixed Assets Overview Document

for Sage 100 ERP

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Introduction

This document includes overview information about each task in the Fixed Assets module that is accessible from the menus. You can print this document to use as an offline reference.

The information in this document is also available in the Help system in the overview Help topics.

For additional information about the software, refer to the Help system, which also includes the following:

- Overview information for windows that cannot be accessed directly from menus
- Procedures that guide you step-by-step through common activities
- Explanations of important concepts
- Field descriptions
- Flowcharts
- FAQs

Main Menu

Fixed Assets Maintenance

Navigation

Select Fixed Assets Main menu > Fixed Assets Maintenance.

Overview

Use Fixed Assets Maintenance to enter a range of assets. This task is available only if Sage Fixed Assets is installed and the Fixed Assets module is activated.

NOTE Sage Fixed Assets refers to the fixed assets product used with Sage 100 ERP.

Asset Account Maintenance

Navigation

Select Fixed Assets Main menu > Asset Account Maintenance.

Overview

Use Asset Account Maintenance to select the general ledger account numbers for asset, depreciation, and accumulated depreciation to use in Sage Fixed Assets. This task minimizes the generation of invalid general ledger account numbers on the Posting Exception Report during period-end processing.

You cannot delete existing general ledger account numbers using this task.

Use the Asset Account Listing as reference when updating the Sage Fixed Assets SmartList manually.

NOTE Sage Fixed Assets refers to the fixed assets product used with Sage 100 ERP.

Reports Menu

Asset Account Listing

Navigation

Access this window using one of the following methods:

- Select Fixed Assets Reports menu > Asset Account Listing.
- Select Fixed Assets Main menu > Asset Account Maintenance. Click the Print button.

Overview

Use Asset Account Listing to view a listing of the general ledger accounts and account types set up in Asset Account Maintenance. If the current Asset Account Listing is updated, a message appears on the listing stating that the Sage Fixed Assets SmartList must be updated manually.

Asset Depreciation Report

Navigation

Select Fixed Assets Reports menu > Asset Depreciation Report.

Overview

The Asset Depreciation Report provides a recap of general ledger fixed asset transactions selected by account number or posting date. You can sort this report also by asset number and account number. This report is available only if the Post Registers in General Ledger in Detail check box is selected in Fixed Assets Options. If the check box is cleared, a message stating that no data in the selected range is ready to print appears when you attempt to print the report.

You can select ranges of posting dates, account numbers, and asset numbers to obtain a listing of journal postings that allows you to quickly identify depreciation postings. The report is processed after the system locates the Fixed Assets posting source journal in the General Ledger Transaction Detail file.

Period End Menu

Period End Processing

Navigation

Select Fixed Assets Period End menu > Period End Processing.

Overview

Use Period End Processing to automatically perform either period-end or year-end processing based on the period entered at the Current Period field in Fixed Assets Options.

Period End Processing allows you to close the current period and cycle the accounting period forward to the next period. Period-end processing is usually performed at the end of each accounting period. Year-end processing takes place automatically when period-end processing is performed for the last period of the fiscal year.

When you access this task, the current period and period-end date from Fixed Assets Options appear. Verify that the Depreciate option in Sage Fixed Assets was performed for the same period. Use Period-End Processing to transfer calculated asset depreciation postings from Sage Fixed Assets to the general ledger. During the transfer, all Sage Fixed Assets assets are validated, and the Fixed Assets Journal is generated and updated.

NOTE Sage Fixed Assets refers to the fixed assets product used with Sage 100 ERP.

All assets are validated for the following:

- Valid general ledger account numbers are used in the Sage Fixed Assets general ledger asset, accumulated depreciation, and depreciation expense account number fields.
- The closing date in Sage Fixed Assets matches the current period closing date entered in Fixed Assets Options.
- The depreciation for the current period is not posted.

If any asset fails the validation tests, the Posting Exception Report is printed. When all assets are validated, the depreciation amounts for the current period are updated from Sage Fixed Assets to the Fixed Assets Journal. When the Fixed Assets Journal is printed and updated for all active Sage Fixed Assets posting books, the period-end process is complete, and the current period in Fixed Assets increments to the next period.

WARNING Backing up your data is an important part of your daily, period-end, and year-end procedures. Back up all Fixed Assets data before performing period-end processing.

Setup Menu

Fixed Assets Options

Navigation

Select Fixed Assets Setup menu > Fixed Assets Options.

Overview

Use Fixed Assets Options to maintain features most appropriate for your business. Some of these options are defined during new company setup, but can be maintained in this task.

Each time you access Fixed Assets Options, a connection is made to the Sage Fixed Assets database. Verify the database is already set up and located using Database List Manager.

NOTE Sage Fixed Assets refers to the fixed assets product used with Sage 100 ERP.

Click the Print button to print the Fixed Assets Options Listing.