



CS Assets Common Questions

General Common Questions

Where's the Printed Manual?

Asset management is provided with an online manual. To access the manual, start the assets program, and choose "Help -> CS Assets Help" from the top pull down menus.

What is the status used for?

There are 3 preset asset status's which are used for denoting whether an asset is disposed or current. You can have your own status values that may be used for the physical status e.g. Out for repair or On loan.

Once an asset is disposed, the status cannot be altered.

How do I change an asset to a new category?

Because a category has account codes attached to it, categories on assets can only be changed by using the TRANSFER option in assets. This option allows the Category, Expense number and Location to be altered.

Can I export data for use with spreadsheets and word processors?

Most reports that are printed to the screen can be exported to a number of document formats. Once the report is displayed on the screen use the export envelope at the top of the screen to specify the type of export format and the filename. The best reports to export for use with spreadsheets are the ones that have fewer subtotals. The best format for use with word processors is Rich Text Format (RTF).

What do I need to backup?

Assets is contained in one directory with a sub folder for each company. The best option is to back up the main ASSETS directory with all sub folders. This will ensure all data and system files are backed up. You can back up a specific companies data by copying the company sub folder only.

When should I backup?

Backups should be taken on a regular basis. It is recommended that a backup be taken before or after a depreciation run and a separate backup be taken **prior** to End of Year.

How do I attach CS Assets pre End of Year Backup copy to my company list?

To attach the Company do the following steps below:

1. You need to have the file saved in the Data folder under CS Assets. Start windows explorer, go to the CS Assets folder and create a new folder e.g. MyCompany2009.
2. Start CS Assets and do a backup of MyCompany and save the backup into MyCompany2009. The filename MUST be Assets.
3. Log into CS Assets and go to the System Utilities menu and click on Company Maintenance.
4. Click on the New Button. Enter the new company code MyComputer2009.
5. Enter a company name e.g. MyCompany2008/2009.
6. Press on the Locate button and find the filename you have saved.
7. Enter the Company Start of Year date and any other details. Click save and answer Yes to keep existing data.

What is the database capacity?

There is no problem with a database growing at a quickly rate.

There is an option on the Company maintenance screen to Repair the database. This does a compact and reindex.

This can reduce the file size quite substantially. This option should only be done after a current backup is done.

General Common Questions

How do I add / change a user?

Go to Utilities on the Company login screen and select User Maintenance. Add a user name and then set the user access.

How to Move CS Assets to a Network or New Server Drive?

To move assets to a network drive you need to do the following steps:

1. Create a folder on the network drive where CS Assets will be installed.
2. Copy the entire folder to the network drive. (It is important that the entire assets folder is copied to the network drive).
3. Uninstall CS Assets from the local workstation(s).
4. Repeat this on all workstations that have CS Assets installed.
5. Re-install CS Assets to the network drive specifying the folder created in Step 1.
6. Run the CS Assets installation on all other workstations. In each case specify the network folder from Step 1 as the installation path.

NOTE OF CAUTION:

If CS Assets was originally installed on the local pc (eg. C:\program files\csassets), and you have since redirected the shortcuts to point to the network assets folder, running "setup.exe" and doing a repair from the installation cd will redirect the shortcut that you may have pointed to the network folder BACK TO the local folder and CS Assets updates will NOT be installed to the network.

When adding a new asset the purchase date gives an Invalid Date message?

This maybe a regional setting problem. Go in and check the regional settings and if they are set to English with a date format of d/mm/yyyy you need to change this to dd/mm/yyyy and this will fix the problem.

Assets Unlocked then Locked Why?

The software should not relock unless a full reinstall has been done. A re-install with a Repair will not lock the software.

When the software is first installed it will be locked and an unlock code is sent with the installation pack if the software has been paid in full. The unlock code is shown in the printed installation instructions. The Unlock expires after a period of 60 days.

If an additional workstation is set up on a network and appears locked, this may be because the assets icon is not pointing to the network assets program and data. Check that the asset icons on the desktop and in "Start->Programs" point to the network drive. Both the "Target" and "Start in" settings of the icons should point to the network location, not a location on the workstation.

They should both point to the network drive and start in the network drive in the Assets folder.

How can I access Company Maintenance?

You must be in the Company login screen to have access to the company maintenance option which is in Utilities dropdown menu.

You cannot access the Company Maintenance if you have already logged into a company and you are at the main menu.

How can I correct balances already on file?

If you are adding initial balances for assets and corrections need to be made, log in with a user name that has the Modify Asset Balances permission ticked and this will allow you to change balances on existing assets.

Why the Lease tab is not highlighted?

The lease tab on assets will not be available if the lease is not ticked on the company and/or you don't have a lease type selected for the depreciation type on the asset.

Why can't I edit a Lease Schedule?

If you cannot edit the lease schedule the first place you need to look at is the Utilities Menu - User Maintenance screen and check if the Modify Lease Schedule has been ticked. This is in the User Access screen. If it is not ticked this will cause the user to have no access to be able to edit the lease schedule.

Move assets data to another drive?

If you need to move the asset data to another drive e.g. from C:\ASSETS to V:\ASSETS, you can move the complete C:\ASSETS directory to V:\ and change the ICON (and menu option) to point to V:\ASSETS.EXE.

Accounting Links Common Questions

How do I link assets to the General Ledger?

The company maintenance has an option to link to accounts. Make sure the path to the accounting is entered, and then ensure that each Category has a valid general ledger code for every field. When a depreciation run is done, general ledger entries for any entries made after the link is established will be posted.

What period will the General Ledger posting to Vision go to when depreciation covers multiple months?

The General Ledger entries will be posted into the current accounting period. This can be overridden via a registry setting in Vision if required.

When do journals get posted to the General Ledger?

All postings for sales and depreciation are done when a depreciation run is performed. This is done to reduce the number of individual entries that get posted to the control accounts and to allow changes prior to postings being done e.g. Change the sale value or date sold of an asset if entered incorrectly. (if the user has the correct user privileges).

If the date is not in the current vision period then it will post into the period of the depreciation date. The following is an extract from the Vision autoloading help:

'if the transaction header date is not in the current period all the automatic postings will use the last date of the period that this transaction date falls into. This means all the transactions will update the General Ledger in the period of the header transaction date'.

Purchase and sales journals are done via an Acquisition and Disposals clearing account because when the asset is originally purchased it will have been paid by a cash payment and this should be posted to the asset clearing account. If the clearing account has a balance in the accounts system then the Asset purchase has not been processed or it has been processed for a different value. The clearing account is a good method of self balancing between systems.

NOTE: If you make the clearing accounts and the control account the same code, the postings will go direct to the control account. Effectively a zero entry. This is not a preferred method of setup.

The only postings that are made at the time of processing are depreciation and journals for TRANSFERS. This is because an asset being transferred to another category must be depreciated up to the transfer date and the current written down value for the asset is then journaled to the new asset control account.

The screen below appears after a depreciation has been run and this shows the journals which will get posted to the General Ledger.

Invalid posting accounts?

If you are using the direct link to the Accounting General Ledger, and account numbers have been changed in your accounting software you MUST change the account codes on the Category in assets before any depreciation or transfers are done.

Maintenance Common Questions

How do I add a new asset?

To add an asset, click on the Assets button in the main menu and then click on the NEW button. You then enter the details of the asset and SAVE the details.

How do I split or make a partial sale of an asset?

To split an asset you need to click on the Sell button and click the partial box. Before an asset can be split or partially sold, the quantity on the asset must be greater than 1.

When a partial sale is made a new asset will automatically be created and linked to the original asset via the Master/Slave field. The Master will be revalued and the slave will be sold. The quantity specified as sold will be reduced from the original asset and the sold asset will have the quantity specified. The code for the sold asset will be automatic if you are using automatic codes or it will be the Master assets code plus a '-xxx' where xxx increments from '001' until an unused asset code is found.

If you wish to split an asset without selling it. Add a new asset with a zero value. Do a revaluation of the original asset to reduce its value and then do a revaluation of the new asset for the same value.

How come lease options don't appear in depreciation method?

The lease options in the depreciation method appear only if you have ticked the "Use Lease" in company maintenance.

What would happen if depreciation hasn't been done to an asset being transferred?

For a new asset, you can do a transfer to another category. The date must be set to the day before the purchase. The program will not allow you to enter a date that is older and it will also stop a date after the depreciated up to date (if there is one).

How Do I Create a Leased Asset?

A leased asset is created basically the same way as a normal asset. The main difference is that the Book Method is set to one of the three leasing methods available. Once a leasing method has been selected, you can enter the interest rate and other purchase details. You will also be able to enter further lease details and the lease details and the lease schedule via the Leasing Tab.

Where can I use Master / Child Assets?

The Master/Child assets are used to group a number of separate assets together in reports where each asset has its own details but you wish to have the option to get an overall total for an asset.

e.g. A computer purchased initially may be upgraded with new disk drives. The main computer system would be the Master and any add-ons would be the Child assets. Each has its own depreciation details but you can get an overall value for the system.

How do I sell or dispose of an asset?

Go to the Assets option on the main menu. Select the asset to be disposed. Select the Sell button and enter the data requested. The sale will take effect when the next depreciation run is done. Partial sales of assets are also done in this way.

Can I stop or reverse a sale?

If a depreciation run has not been done, you can go to the Sell option for the asset selected and the sale value and disposal date can be cleared.

How can I reverse or change the sale date for an asset?

This can only be done if the asset has not had a depreciation run done since the sale was entered and the sale date is greater than the depreciated up to date.

If you have processed a sale for an asset and the wrong asset was sold or the incorrect details were entered, you can reverse the sale by selecting the SELL button on the assets screen and an UNDO SALE option will be displayed. Click the undo and the sale date and value will be cleared.

How can I change values on assets without running depreciation?

Each user has certain Access permissions. There is a Modify asset balances option that allows balances to be altered. This should only be used to correct initial keying errors and you must ensure general ledger journals are done if the change affects accounts.

Can I sell multiple assets at the same time?

Multiple assets can be sold in one sale if they are linked together as Master/Slave assets. You link the assets in asset maintenance by setting the Master Code on each slave asset and when a sale of a master asset is done you get the option to sell the complete asset.

The overall value of the assets can be split across the Master and the slave assets in the proportions you require.

Can I get the system to allocate asset codes for me?

The system will allocate new asset codes automatically if you select this option in Company Maintenance. This can be selected at any time.

Depreciation Common Questions

How does CS Assets handle the Pooling of assets?

A brief overview of how pooling currently works:

- Pooling is a method of simplifying asset depreciation management.
- A company can have a mixture of pooled and non-pooled assets.
- Pooled assets are depreciated at preset rates, regardless of the category they are in. The rates are user definable for each company but typical Australian rates would be 18.75% in the 1st year and 37.5% in subsequent years using a diminishing (reducing) balance method.
- Regardless of when an asset is added to the pool during the year, the full year's depreciation can be claimed e.g. an asset purchased on 30th June 2004 attracts a full year's depreciation (as if it was acquired on the 1st July 2003).
- Pooled assets are not required to be reported on individually but as a Pool, however CS Assets does keep track of specific assets for management purposes.
- A summary Pooled assets report is available for the complete pool.
- When pooled assets are disposed, their full value is written down and the pool is reduced by this value. If the total Pool value goes negative then a profit on sale is brought to account.

The Pooled assets depreciation rates are checked and updated each time a depreciation run is done. This used to be done during the EOY but was moved to the depreciation run to ensure all assets are up to date before a run is processed.

The date that is used to check which rate to apply to the asset is the Pooled date on the asset. If the Date Pooled is greater than the start of year date then the rate is set to the 1st year pooling rate otherwise it is set to the subsequent years rate.

Pooling is based on the date the asset is moved into the pool and not the original depreciation start date.

Ways to Cost the Depreciation?

There are 3 ways to cost your depreciation to General Ledger Accounts.

1. Depreciation Expense # - Use the 9 available expense accounts on the category for the asset.
2. Account Number - Specify an expense code on each asset.
3. Proportion - Use the Proportion table to split depreciation via a set formula.

What is tax value used for?

Book value is the value that is written to your general ledger where as Tax values can be a notional figure that is used for internal reporting.

The tax values can also be used to track a secondary depreciation rate e.g. accelerated depreciation based on an asset being used in a hostile environment and is expected to be written off before the standard time.

What is the difference in Diminishing Methods?

The prime cost method provides an equal deduction for each year over the life of an asset, as depreciation is based on a set percentage of original cost each year. **Under the prime cost method the effective life is calculated as "Effective Life = Base Value * 100% * Depreciation Rate".**

The diminishing value method, on the other hand, applies the set percentage to the written down value each year, ie the amount remaining for depreciation after deduction depreciation claimed to date from original cost. If you are using the diminishing value method to calculate the decline in value of the asset, the estimate of effective life is **"Effective Life = Base Value * 150% * Depreciation Rate".**

As the written down value is lower each year, deductions under the diminishing value method will decrease each year over the life of an asset. However, because the percentage rate to apply is set at a higher level under the diminishing value method than the prime cost method, deductions in the initial years will be higher under diminishing value, with the position gradually reversing itself and deductions becoming higher in later years under the prime cost method.

This refers to the value each year and not at the start of each depreciation calculation.

If a diminishing method is used and the value at the start of each month is used for the next calculation, it is possible that the asset will never be fully depreciated and if you chose to depreciate 12 monthly calculations against 3 quarterly or 1 annual then they would all end up with different values for the same asset in any one year.

How can I check what results will be for a depreciation run?

A test depreciation run can only be done by backing up your data, doing a run and then restoring the data.

Does the asset register update the written down value when a depreciation is run?

Every time you do a depreciation run the current written down value is updated. The depreciation runs can be done at any time i.e. Monthly, Quarterly, Yearly, Daily. When the run is done 1 entry is done for depreciation since the last depreciation date.

The depreciation by category report prints total depreciation for each asset grouped by category and the category totals give figures that can be used to balance back to your General Ledger. Asset history shows individual depreciation entries and the depreciation summary report will list these entries in report form.

Depreciation figures are available for both Book and Tax figures and can be calculated as Prime Cost (Straight Line), Diminishing Value or Pooled.

The Pooled assets depreciation rates are checked and updated each time a depreciation run is done. This used to be done during the EOY but was moved to the depreciation run to ensure all assets are up to date before a run is processed.

The date that is used to check which rate to apply to the asset is the Pooled date on the asset. If the Date Pooled is greater than the start of year date then the rate is set to the 1st year pooling rate otherwise it is set to the subsequent years rate.

Pooling is based on the date the asset is moved into the pool and not the original depreciation start date.

Can I change the depreciation method for an asset from Prime to Diminishing?

The depreciation method can only be changed if no depreciation has been processed for an asset.

Can CS Assets do a forward projection of Depreciation?

There is a projected depreciation report. This asks for the depreciation date and calculates the depreciation up to that point from the current depreciation date for each asset.

What is the Difference in Leasing Methods?

Below is an explanation of the 3 different finance methods for leasing available in the package. The variations to posting for each method is catered for by using different asset categories.

Finance Leases

Finance leases, sometimes called capital leases, are different from operating leases in three respects: they do not provide for a maintenance service, they are not cancellable, and they are fully amortised. In a typical financial lease arrangement, the firm that will use the equipment selects the specific items it requires and negotiates the price and delivery terms with the manufacturer. The user firm then negotiates terms with a leasing company and, once the lease terms are set, arranges to have the lessor buy the equipment from the manufacturer or the distributor. When the equipment is purchased, the user firm simultaneously executes the lease agreement.

Operating Leases

Operating leases, sometimes called service leases, provide for both financing and maintenance. Ordinarily these leases call for the lessor to maintain and service the leased equipment, and the cost of providing maintenance is built into the lease payments. Frequently operating leases are not fully amortised; in other words, the payments required under the lease contract are not sufficient to recover the full cost of the equipment. However, the lease contract is written for a period considerably shorter than the expected economic life of the equipment. A final feature of operating leases is that they frequently contain a cancellation clause, which gives the lessee the right to cancel the lease before the expiration of the original agreement. This means that equipment can be returned if it is rendered obsolete or is no longer needed.

Hire Purchase

This method of finance is structured in such a way that the business owns the equipment and typically a mortgage or security is taken over the equipment being financed. This method of finance can be structured no differently to leases however when the loan is paid out the debt is cleared and the equipment continues to be owned by the business.

How can I put items which are for insurance valuation only, so not to be depreciated?

Insurance valuation items should be set the depreciation at zero %. It is also suggested that they be attached to their own category.

The depreciation run will look at these assets but they will not be depreciated. The expected disposal date can still be entered to allow them to use the Replacement schedule report (expected disposals).

Low Value Pooling Common Questions**Is the rate for low value pool 18.75%?**

Yes the 1st year for a low value pool is 18.75% and in the 2nd year it moves to 37.5%.

Warning should be in low value pool, can you edit it to move it to pool after you have added the asset and do you need to change the depreciation rate?

You can move an item into a low value pool. You give it a date for the move. Normally this is done at the end of a financial year. You cannot move an asset that has previously been depreciated with the Prime Cost method into a Pool. The ATO legislation defines that diminishing value items can be moved into a Pool and generally this is when they have fallen below the maximum figure (\$100).

Reports Common Questions**How do I add a new report to the reports list?**

To add a new report to the reports list go to the Utilities menu on the top menu bar and select Report Maintenance.

What reports should I run on a regular basis?

The Asset Depreciation by Category report lists the current position of assets with a summary by Category to allow balancing to your Chart of Accounts. If you require an audit trail of entries, print the Depreciation Summary.

My Report will not run because of parameter problems?

If you get a message regarding parameters when the report is run, deselect each option for that report and rerun it to find out exactly the options required, then reselect the appropriate options.

How can I run a set of reports repeatedly?

If you run the same set of reports on a regular basis, you can set up a report job stream and give it a name e.g. Monthly reports, Annual reports. When you go to the Reports option and select the job stream tab you can then select the appropriate set of reports and these will run in the order selected.

How can I get a report on prior years or data?

A backup copy of your company data can be moved into a separate directory in the ASSETS folder and you can then use company maintenance to add a NEW company and locate this directory. This can be given an alternate name to your live company to stop confusion and this company can be accessed to reprint reports.

When will sold assets disappear from reports?

Disposed assets will not print on the Depreciation by Category reports after an end of year.

They stay on the reports until end of year to ensure the totals can be balanced back against depreciation totals and profit/loss figures for the year.

How do I stop assets sold in previous years showing on reports?

When you run various reports in assets, there is an option to "Include sold assets". If you do not want assets sold in previous years to show on the report, make sure that this option is not selected. The reports will still show assets that are sold in the current year, except in the "current assets" reports which only show assets which have not been sold.

Can I print an Assets Depreciation Register for unsold assets only?

The Asset Depreciation Register - Tax Current reports allows you to print a depreciation register for tax values and for assets that are not sold.

Stocktake Common Questions

What Postings are performed after a stocktake has been done?

The stocktake does not do any automatic postings to the general ledger.

The missing assets report needs to be used to perform write off (sale at zero value) or actual sales if they have occurred.

The status and quantity of the assets are updated so it is fairly easy to find these assets to process the required write offs (sort by quantity in the grid or filter on the status that is set by the user in the stocktake).