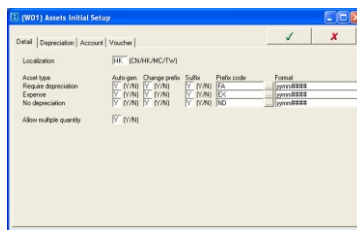# Fixed Assets Management System

Fixed assets generally represent a significant percentage of total assets in your company. However, it is always time-consuming to go through all the laborious counting of assets by manual. FlexSystem Fixed Assets Management System is the all-in-one solution for asset inventory control, automatic depreciation, general ledger integration, reporting and effectively manage the assets at your fingertip.

FlexSystem Fixed Assets Management System is specially designed for an effective and accurate control on fixed assets, from its initial acquisition to disposal, including the gains or losses thereof. Flexible and periodic calculation of depreciation is available to support all depreciation method applied in different types of business. Moreover, its tracking function is able to capture important information in a instant. For example, it helps identify assets moved from one location to another, assets under warranty and assets needing repair etc. All of these information can be accessible by the authorized user on a central enterprise server that allows the management to check in the nearest display terminal, to help making well-informed purchase decision.

Accurate Asset Management

Starting from purchasing to disposal of an asset, the system capable maintain all the assets activities for efficient asset management and accurate reporting.

- Record all relevant data about newly acquired assets
- Adjust or update asset information quickly and easily
- Control and report assets at component level
- Transfer an asset to accommodate operational changes
- Retain important data about disposed assets
- Support mass transaction for disposal, transfers, and changes to save time and effort
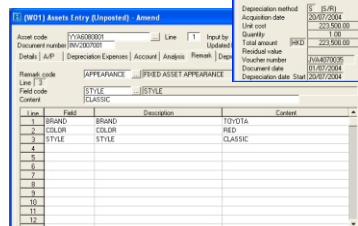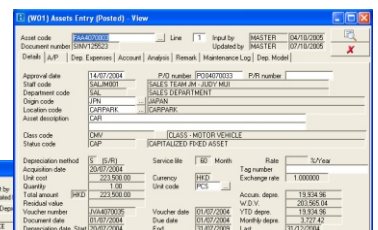
Make Disposal Easy

When assets are sold, traded, or disposed of, user can dispose the assets partially or completely. A portion of an asset can be retired based on quantity or cost. When an asset is disposed completely, the system will automatically set up the disposal records, and calculate disposal gain/loss figures.

Streamline Assets Entry and Tracking

Once the asset data is entered, user can easily establish and maintain asset information. The system provides online facilities to achieve speed data entry, reduce errors, and allow instant access to information.
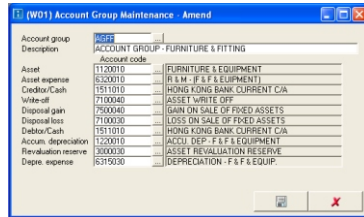
- Intuitive user interface for different functions, such as company policy, additions, transfers, disposal and mass transactions
- Asset characteristics are defined in tables
- Copy function streamlines the addition of similar assets
- Assets type can be changed and updated individually or by group
- Quickly access information stored in tables, such as descriptions, methods and category information, provide easy entry and ensure data accuracy

FlexSystem Enterprise Solutions
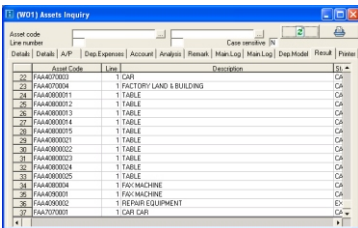
User-Defined Hierarchies

The system is based on an asset hierarchy structure which is composed of variable length levels, user can:

- Define the assets category, depreciation expense allocation
- Group assets according to any sets of class
- Sequence and subtotal reports
- Keep comprehensive data on any assets with pre-defined levels

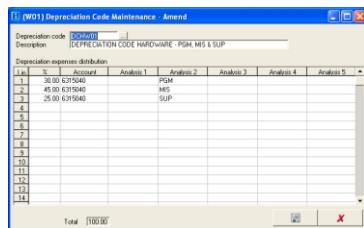## Keep Track of Assets Transfer

After an asset is acquired, user may need to relocate it or

transfer accountability to another organizational unit. The system allows user to easily maintain and control over these assets transfers. Any assets can be transferred partially or completely. Partially transferred can be made according to quantity or cost. Whenever user transfers an asset or its component parts, the system will re-adjust the asset costs automatically. In additions, a complete trail report helps to trace and indicate the assets status before and after the transfer.
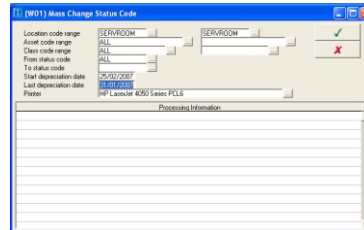
Flexible Depreciation Method

The system automatically performs the calculations required to generate depreciation figures, which greatly minimize the time-consuming routine task for the assets maintenance.

- Flexible depreciation methods and rules, e.g. depreciation expense allocation, straight line, reducing balance and more.
- On-line assets inquiry by depreciable, non-depreciable, reference, inventory of fully reserved, expiry date
- Override calculated annual depreciation
- Control and report assets at component level
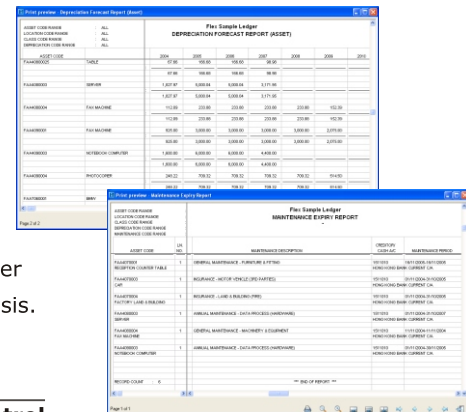
Mass Transactions Handling

With its mass transaction capability, user can update, dispose, or transfer similar groups of assets with a single transaction. It is particularly beneficial for departmental moves or company liquidations. The system automatically generates the update, disposal, or transfer transactions as if the data is entered one by one. Reset function is also provided for user to full

control. Complete audit trails for each asset shows the mass transaction process in detail.

Comprehensive Reporting

The system provides a flexible and user-friendly reporting facility with dozens standard reports. Such reporting facility enables user to select which asset to be shown on the report, such as by assets item, location, department, or category. All asset reports can be exported to MS Excel to combine other information for analysis.

Effective Audit Control

Through the unparalleled flexibility to rearrange assets information, the system empowers user to make report fulfilling different requirements. For example:

- Report a complete year of asset additions and disposals sequenced in any order
- Select and report additions and disposals by specifying selection criteria
- Classify and report all asset modifications, such as improvement or upgrade, that affect asset cost and depreciation
- Report on depreciation for a specified period, year-to-date or life-to-date
- Provide reports for internal and external audits
- Offer flexible depreciation projections, in which the asset item, the depreciation method and the duration of the projection can be user-defined