



Triumph Accounting

Fixed Assets Features

Through its graphical Windows design, Triumph Accounting's Fixed Assets module provides an easy and functional accounting control over your fixed assets.

Maintaining an accurate register of fixed assets is vital to support your General Ledger control accounts for Asset Costs, Accumulated Depreciation, Depreciation Expense, Proceeds On Sale Of Assets and Profit and Loss On Sale Of Assets.

Some of the main features include:

- Depreciation can be calculated for both accounting and taxation purposes, including straight line, diminishing value and units of production.
- The depreciation process is purely date based and can be run up to a nominated date as many times as required.
- Serial number, insurance details, finance details, supplier, quantity on hand, free format notes and more can be stored on each asset.
- Ten user defined fields may be optionally setup and used to store all sorts of information on each asset.
- Assets can be broken down into component assets, with depreciation calculated and transactions stored at the component level.
- Component assets can be moved from one major asset to another, e.g. an expensive car stereo can be moved to a new car.
- A complete transaction audit is maintained for each asset including; additions, transfers, depreciation, revaluations and disposals.
- Assets may also be tracked from location to location providing an audit trail of its movements.
- Assets may be split into separate assets or two assets may be joined to make one. E.g. a large truck could be split into the cab and trailer and one could then be disposed of.
- Disposal of an asset can either be in full or as a partial disposal.
- Stock take of assets at different locations allows accurate tracking of assets and their condition.
- Digitised photographic images of an asset may be stored and viewed on screen to provide instant recognition.
- A CPI table allows for accurate calculation and reporting of capital gains.
- An assets unique code or number may be changed after it has been created.
- A comprehensive set of reports allow assets to be grouped in five different ways and printed in seven different orders.
- Interfaces to other accounting systems, including Attaché, JIWA, Arrow and Exonet, allowing all the General Ledger movements to be exported.
- Fixed Assets can run as a stand alone module or it can be integrated with Triumph Accounting's General Ledger module. It is also available in single user and multi-user configurations.
- Low value assets may be pooled as per the Australian Taxation Office ruling.
- Assets can be easily imported from a spreadsheet for the initial take-up.