

University of the Philippines Financial Management Information System

User Guide

Description:

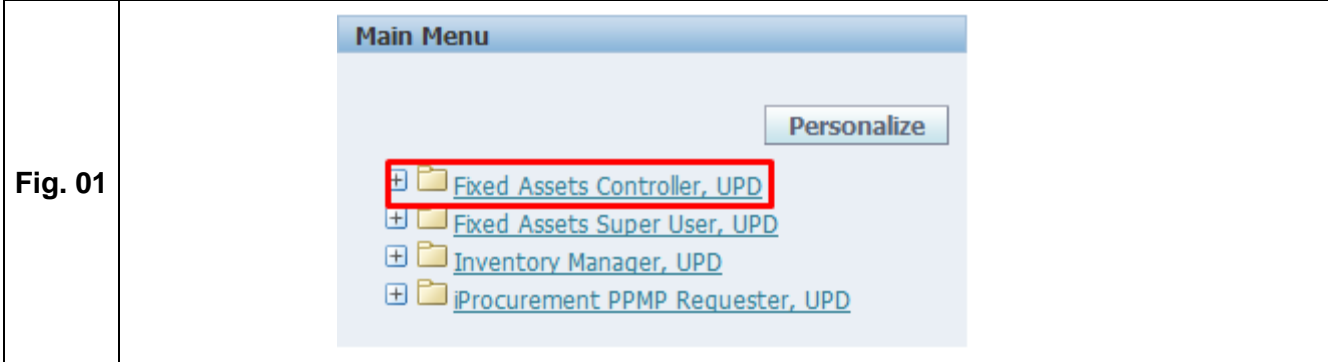
User Guide ID	UFM40006b
User Guide Name	Entering Semi-Expendable Asset through Quick Addition
Information System	Financial Management Information System
Functional Domain	Fixed Assets Controller
Purpose	To create a new semi-expendable property asset through Addition
Data Requirement	<ul style="list-style-type: none"> • Asset Book • Description • Category • Unit • Asset key • Asset type • Current cost • Salvage value type • Salvage value • Expense account • Location • Method • Life years • Life months • Prorate convention
Dependencies	Disbursement voucher will serve as reference for asset to be entered in the Assets module. Assumption is that DV has already been paid.
Scenario	<p>A new semi-expendable property asset and corresponding information is to be added.</p> <p>Tangible items below the capitalization threshold of PhP15,000 shall be accounted as semi-expendable property. The following policies apply as follows:</p> <ol style="list-style-type: none"> a. Semi-expendable property which were recognized as PPE shall be reclassified to the affected accounts. b. These tangible items shall be recognized as expensed upon issue to the end-user.
Author	Kenneth Paul G. Mararac

Revision History:

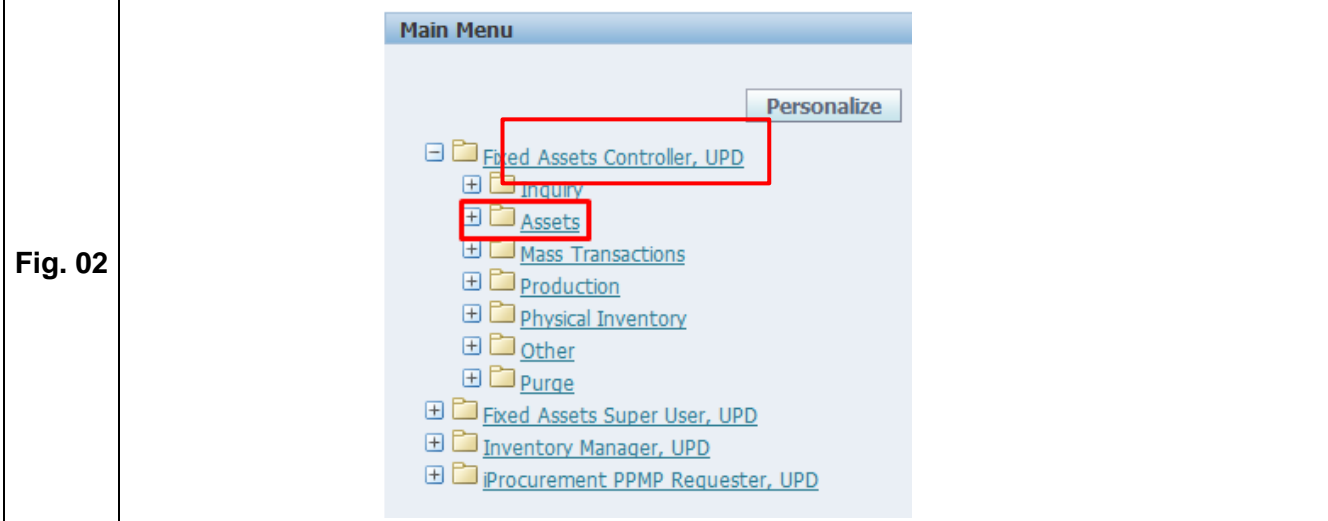
Version Number	Date	Author	Description of Change
1.0	May 3, 2013	Azeil Louisse Codizar and Michelle Dela Cruz	Initial Issue
1.1	September 25, 2017	Mararac, Kenneth Paul G.	<ul style="list-style-type: none"> • Name of end-user, UOM, and PAR number fields are added. (Refer to

			fig.07) • Status field are added (Refer to fig.09)
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STEP 1 From **Main Menu**, click **Fixed Assets Controller** responsibility. (Refer to Fig. 01)



STEP 2 Click the **Assets** folder. (Refer Fig.02)



Step 3 Click the **Asset Workbench**. (Refer to Fig. 03) The **Find Assets** window will appear.



Step 4 Click the **Quick Additions** button located below the **Find Assets** window. (Refer to Fig. 04)

Fig.04

Find Assets

By Asset Detail

Asset Number [] Description []
 Tag Number [] Category [] []
 Serial Number [] Asset Key []
 Warranty Number [] Asset Type []
 Status []

By Book

Book [] Group Asset []
 Dates in Service [] - [] Show Disabled Groups

By Assignment

Employee Name [] Employee Number []
 Expense Account [] Location []

By Source Line

Supplier Name [] Supplier Number []
 Invoice Number [] Line Number []
 PO Number [] Source Batch []
 Project Number [] Task Number []

By Lease

Lease Number [] Lessor []
 Description []

Clear Additions QuickAdditions Find

STEP 5

The **Quick Additions** window will appear. In the **Description** field, enter the name of the asset to be added. (Refer to Fig. 05)

Fig. 05

QuickAdditions

Asset Number [] Description []
 Tag Number [] Category [] []
 Serial Number [] Asset Key []
 Asset Type Capitalized [] Units 1 []
 Supplier Name [] Supplier Number []
 Invoice Number [] PO Number []

Book

Book [] Cost []
 Group Asset [] Date in Service []
 Method [] Depreciate
 Life Years [] Prorate Convention []
 Months [] Prorate Date []

Assignment

Employee

Units	Name	Number	Expense Account	Location

Done Cancel

STEP 6

In the **Category** field, click the ellipses and the **Category Flexfield** window will appear. (Refer to Fig. 05)

Fig. 06

QuickAdditions

Asset Number [] Description []
 Tag Number [] Category [] []
 Serial Number [] Asset Key []
 Asset Type Capitalized [] Units 1 []
 Supplier Name [] Supplier Number []
 Invoice Number [] PO Number []

STEP 7 Select the **Major** and **Minor** category of the asset to be added. Then click **OK**. Please note that the minor category is dependent on the major category. (Refer Fig.07)

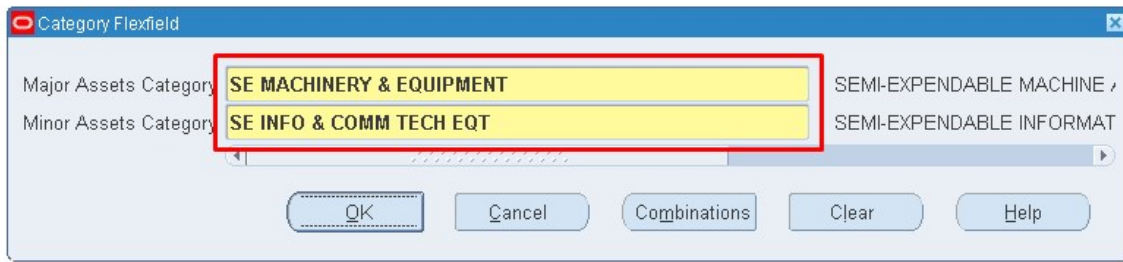


Fig. 07

Field Name	Description	Remarks
Major Category	List of categories were based on UACS Object Codes also placed in the GL1 and Obj1 segments of the FMIS Chart of Accounts	<ul style="list-style-type: none"> • Required Field • Must be selected from a maintained list of values
Minor Category	List of categories were based on UACS Object Sub-Codes also placed in the GL2 and Obj2 segments of the FMIS Chart of Accounts	<ul style="list-style-type: none"> • Required Field • Must be selected from a maintained list of values

STEP 8 After clicking **OK**, the **Asset Category** window will appear. Enter the required information then click **OK**.

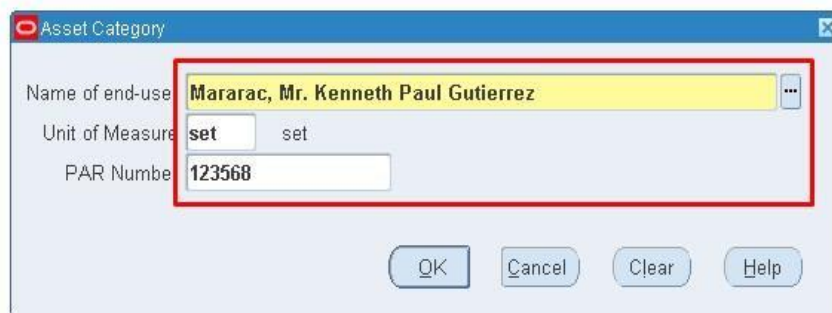


Fig. 08

Field Name	Description	Remarks
Name of end-user	Name of employee to whom the asset will be assigned.	<ul style="list-style-type: none"> • Required Field • Text Field
Unit of Measure	Unit of Measurement e.g pc for piece.	<ul style="list-style-type: none"> • Must be selected from a maintained list of values.
PAR Number	Number assigned by the Supply and/or Property Custodian for control purposes.	<ul style="list-style-type: none"> • Numeric Field

STEP 9 In the **Asset Key** field, click on the ellipses and the **Asset Key Flexfield** window will appear. (Refer to Fig. 09)

Fig. 09

STEP 10 Fill in the **ASSET KEY** and **STATUS** and click **OK**.
NOTE: In the **Asset Key** field, the default value is **None**. For the **Status** field, click on the ellipsis to choose if the asset item is **In Use**, **Fully Retired**, **Partially Retired**, or **To be Retired**. (Fig. 10)

Fig. 10

STEP 11 In the **Units** field, enter the number of units of assets acquired. (Refer to Fig. 10)

Fig. 11

STEP 12 In the **Asset Type** field, confirm that **Expensed** is reflected.

Fig. 12

Field Name	Description	Remarks
Asset Type	Assets may be classified into Capitalized for PPE, Construction-in-Process, Expensed for Semi-expendable Property or Group <ul style="list-style-type: none"> Capitalized for PPE. CIP for Construction in Progress. Group Expensed for Semi-Expendables 	<ul style="list-style-type: none"> Required Field Text field Auto-filled
Asset Type: Expensed	Expensed: Items that do NOT depreciate; the entire cost is charged in a single period to an expense account. The Assets Module tracks expensed	<ul style="list-style-type: none"> Asset Type

	items, but does not create journal entries for them. The Assets Module does not depreciate expensed assets.	
Asset Type: Group	A group asset is a collection of member assets. You can add member assets to a group asset, transfer assets out, or between group assets. Group asset cost is the sum of all the associated member assets costs. A group may contain many individual assets that were placed into service in different years, but share one depreciated account maintained for the group. Group asset depreciation, known as group depreciation, is computed and stored at the group level.	<ul style="list-style-type: none"> Asset Type

STEP 13 The other fields can be filled in to provide certain details for the Asset. (Refer to Fig.12)

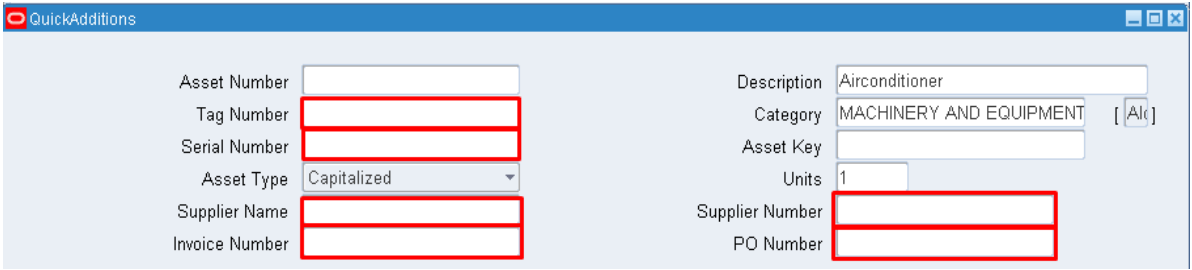


Fig. 13

Field Name	Description	Remarks
Tag Number	If you enter a tag number, it must be unique. A tag number uniquely identifies each asset. For example, use the tag number to track asset barcodes, if you use them.	<ul style="list-style-type: none"> Free Text
Serial Number		<ul style="list-style-type: none"> Free Text
Supplier Name		<ul style="list-style-type: none"> List of Values Can be auto filled by entering Supplier Number
Invoice Number	Disbursement Voucher Number	<ul style="list-style-type: none"> Free Text
Supplier Number		<ul style="list-style-type: none"> List of Values Can be auto filled by entering Supplier Name
PO Number		<ul style="list-style-type: none"> Free Text

STEP 14 In the **Books** field (Refer to Fig. 13.1), click the ellipses beside the field to select the asset book.
After choosing, click **OK**. (Refer to Fig. 13.2)

Fig. 14.1

Book

Book

Group Asset

Method

Life Years

Months

Cost

Date in Service

Depreciate

Prorate Convention

Prorate Date

Fig. 14.2

Books

Find UPD %

Book	Description
UPD GENERAL	UPD GENERAL ASSETS BOOK
UPD REVOLVING	UPD REVOLVING ASSETS BOOK
UPD TRUST	UPD TRUST ASSETS BOOK

Find

Field Name	Description	Remarks
Book	<p>An asset can belong to any number of depreciation books, but must belong to only one corporate depreciation book.</p> <p>Each book can have independent accounts, an independent calendar, and independent depreciation rules. You can specify for which ledger a depreciation book creates journal entries.</p> <p>You can change financial and depreciation information for an asset in a book. You can choose whether to amortize or expense the adjustment.</p>	<ul style="list-style-type: none"> Must be selected from a maintained list of values.

STEP 15 The other required fields will be filled in. Uncheck the **Depreciate Check Box** for Semi-Expendables. (Refer to fig. 15)

Fig. 15

Book

Book

Group Asset

Method

Life Years

Months

Cost

Date in Service

Depreciate

Prorate Convention

Prorate Date

Field Name	Description	Remarks
Asset Cost	Acquisition cost and other costs incurred until the asset is ready for use	<ul style="list-style-type: none"> Numeric Field

Method	Depreciation method	<ul style="list-style-type: none"> Select straight-line (STL) for UP
Life Years	Life in Years	<ul style="list-style-type: none"> Numeric Field
Life Months	Life in Months	<ul style="list-style-type: none"> Numeric Field
Prorate Conventions	<p>The Assets Module uses the prorate convention to determine how much depreciation to take in the first and last years of asset life.</p> <p>The Assets Module determines the prorate date from the date placed in service and the prorate convention. It uses this date to determine how much depreciation to take during the first and last years of asset life.</p>	<ul style="list-style-type: none"> Default value "UP_PRORATE"

STEP 16

In the **Assignments** region, enter the details for the required fields. (Refer to Fig. 16)

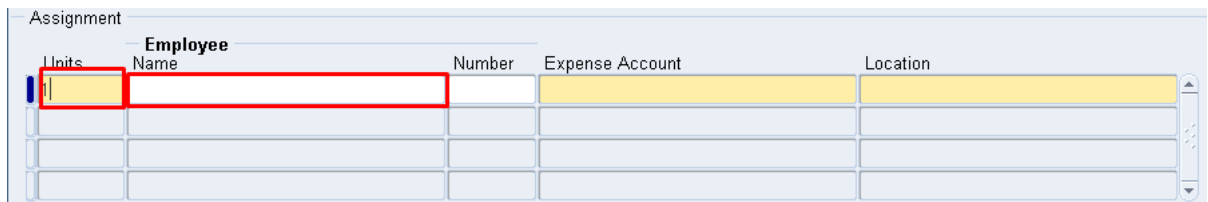


Fig. 16

Field Name	Description	Remarks
Name	The name of the employee to whom the asset will be assigned	<ul style="list-style-type: none"> Must be selected from a maintained list of values.
Units	Number of units assigned to a specific employee	<ul style="list-style-type: none"> Total Units may be distributed among different employees.

STEP 17

In the **Expense Account** field, click the ellipses and the **Accounting Flexfield** window will appear. Enter the details for the required fields by clicking the ellipses. (Refer to Fig. 17)

The screenshot shows the 'Accounting Flexfield' window with the following fields and values:

- Unit: 02 (UP Diliman)
- Fund: 101 (General Fund)
- Responsibility Center: DI03025001 (UPD College of Law)
- Budget Segment: - (Unspecified)
- General Ledger1: 50203210 (Semi-Expendable Machinery and Equipment Expenses)
- General Ledger2: - (Select value)
- Object Code1: - (Unspecified)
- Object Code2: - (Unspecified)
- Special Code: - (Unspecified)
- Cash Flow: - (Unspecified)
- Future: - (Unspecified)

Buttons at the bottom: OK, Cancel, Combinations, Clear, Help.

Fig. 17

Field Name	Description	Remarks
Unit	2-digit Code for the Constituent University or Level 1 Unit	<ul style="list-style-type: none"> Required field (yellow field) Must be selected from the maintained list of values
Fund	3-digit code for the Type of Fund	<ul style="list-style-type: none"> Required field (yellow field) Must be selected from the maintained list of values
Responsibility Center	10-digit code for the Responsibility Center matched with HRIS Organizations e.g DI03025001 (UPD College of Law)	<ul style="list-style-type: none"> Required field (yellow field) Must be selected from the maintained list of values
Budget Segment	4-digit code for the Budget Segment	<ul style="list-style-type: none"> Required field (yellow field) Must be selected from the maintained list of values
General Ledger1	8-digit code for the UACS Object Codes	<ul style="list-style-type: none"> Required field (yellow field) Must be selected from the maintained list of values
General Ledger2	4-digit code for the UACS Object Sub-Codes	<ul style="list-style-type: none"> Required field (yellow field) Must be selected from the maintained list of values

Object Code1	8-digit code for the object of Revenue/Expense which serves as additional description for GL1	<ul style="list-style-type: none"> Required field (yellow field) Must be selected from the maintained list of values
Object Code2	4-digit code for Object 1 sub-codes	<ul style="list-style-type: none"> Required field (yellow field) Must be selected from the maintained list of values
Special Code	8-digit code for monitoring of trust funds and other balances	<ul style="list-style-type: none"> Required field (yellow field) Must be selected from the maintained list of values
Cash Flow	4-digit code for the Cash Flow (determines cash flow transactions and will serve as basis for generation of the Cash Flow Statement)	<ul style="list-style-type: none"> Required field (yellow field) Must be selected from the maintained list of values
Future		<ul style="list-style-type: none"> Required field (yellow field) Must be selected from the maintained list of values

STEP 18 In the **Location** field (Refer to Fig. 18.1), click the ellipses button and the **Location Flexfield** window will appear. Enter the location details of the asset item to be added by clicking the ellipses. After selecting, click **OK**. (Refer to Fig. 18.2)

Fig. 18.1

Field Name	Description	Remarks
Name	Name of employee to whom the asset will be assigned	<ul style="list-style-type: none"> Must be selected from a maintained list of values.

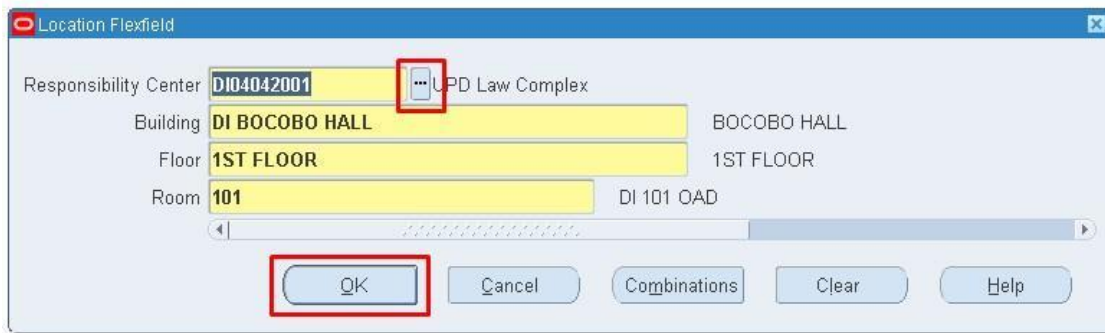


Fig. 18.2

Field Name	Description	Remarks
Responsibility Center	10-digit code for the Responsibility Center matched with HRIS Organizations e.g DI04042001 (UPD Law Complex)	<ul style="list-style-type: none"> Required field (yellow field) Must be selected from the maintained list of values
Building	Name of the building where the asset is situated	<ul style="list-style-type: none"> Required field (yellow field) Must be selected from the maintained list of values
Floor	Name of the floor where the asset is situated	<ul style="list-style-type: none"> Required field (yellow field) Must be selected from the maintained list of values
Room	Number or name of the room where the asset is situated	<ul style="list-style-type: none"> Required field (yellow field) Must be selected from the maintained list of values

STEP 19

After entering the details in the required fields, click **Done**. A confirmation note will appear with the system generated asset number and reference numbers. Then click **OK**. (Refer to Fig. 18)

Fig. 19



Result Information:

Expected Results

- A new SE Asset and its basic information is created and saved