User Guide

Description:

User Guide ID	UFM40007b
User Guide Name	Entering Semi-Expendable asset through Additions
Information System	Financial Management Information System
Functional Domain	Fixed Assets Accountant
Purpose	To create a new SE asset through Addition
Data Requirement	- Asset Book - Description - Category - Unit - Asset key - Asset type - Current cost - Salvage value type - Salvage value - Expense account - Location
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	A new semi-expendable asset and corresponding information is to be addedSemi Expendable assets are tangible items below the capitalization threshold of PhP 15,000 shall be accounted as semi-expendable property. The following policies apply as follows: A. Semi-expendable property which were recognized as PPE shall be reclassified to the affected accounts. B. These tangible items shall be recognized as expenses upon issue to the end-user.
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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.	Name of end-user, UOM, and PAR

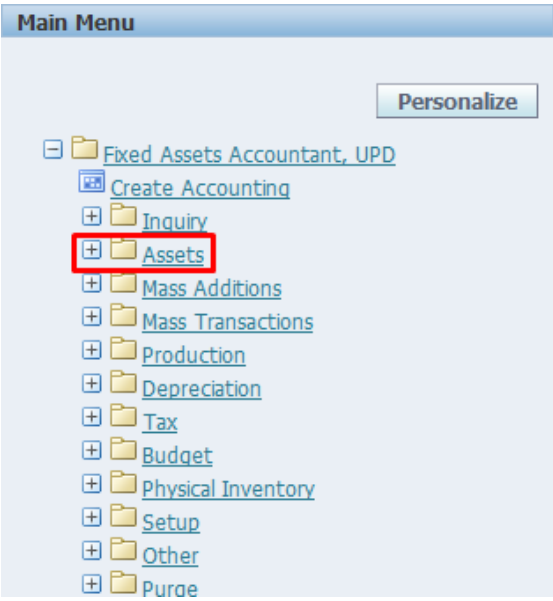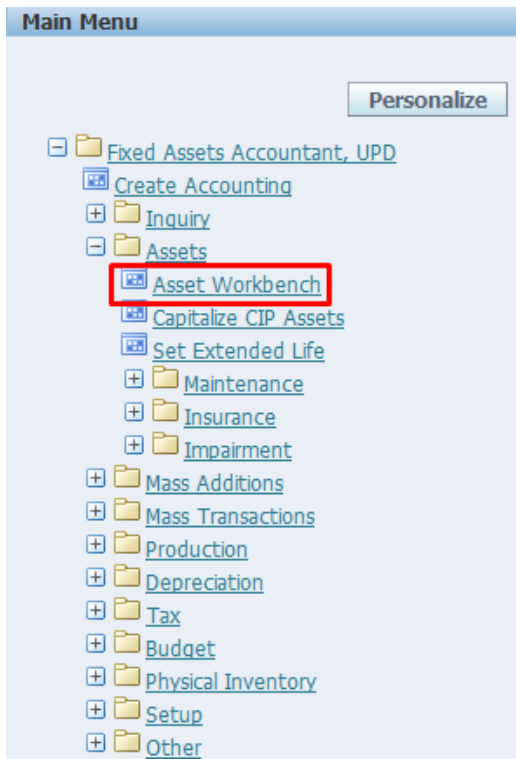|			number fields are added. (Refer to fig.07) ● Status field are added (Refer to fig.09)

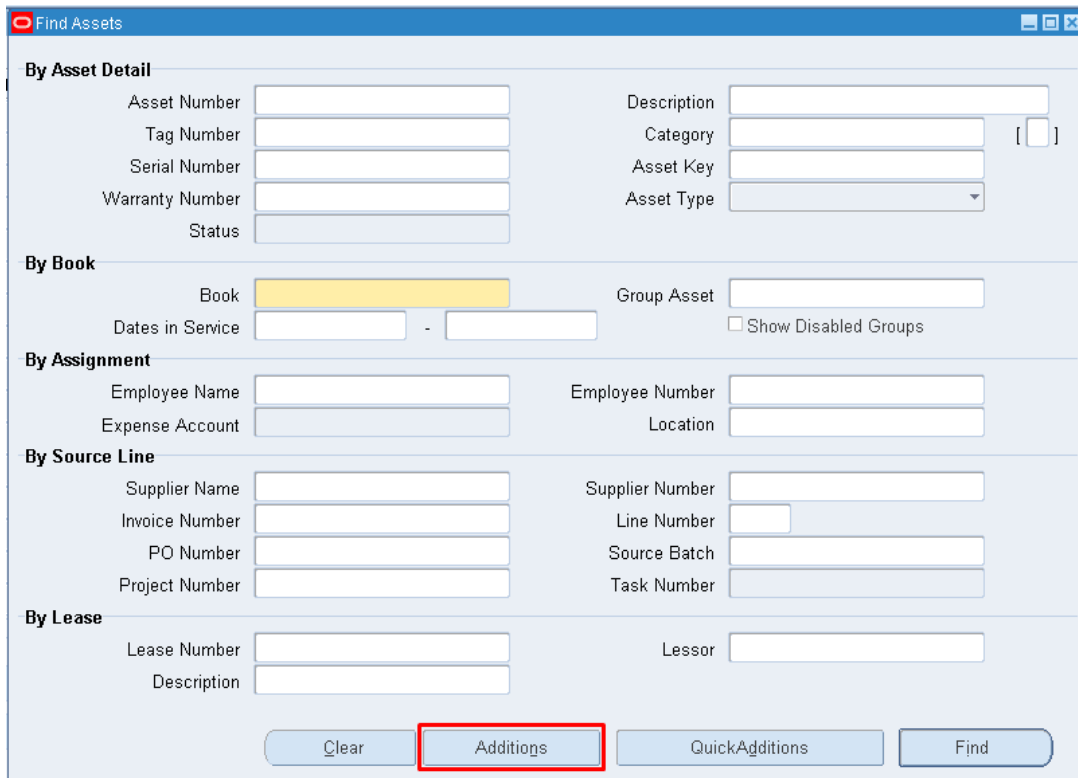| **STEP 1**	From *Main Menu,* click *Fixed Assets Accountant* responsibility. (Refer to Fig. 01)
Fig.01	
STEP 2	Click the *Assets* folder, then click the *Asset Workbench.* (Refer to Fig. 02)
Fig. 02	
Step 3	Click the *Asset Workbench.* (Refer to Fig.03)

Fig.03	
STEP 4	The *Find Assets* window will appear. Click the *Additions* button located below the Find Assets window. (Refer to Fig. 04)
Fig. 04	

STEP 5	**Asset Details** window will appear. In the **Description** field, enter the name of the asset to be added. (Refer to Fig. 05)
Fig. 05	
STEP 6	In the **Category** field, click the ellipses and the **Category Flexfield** will appear.(Refer to Fig. 06)
Fig. 06	
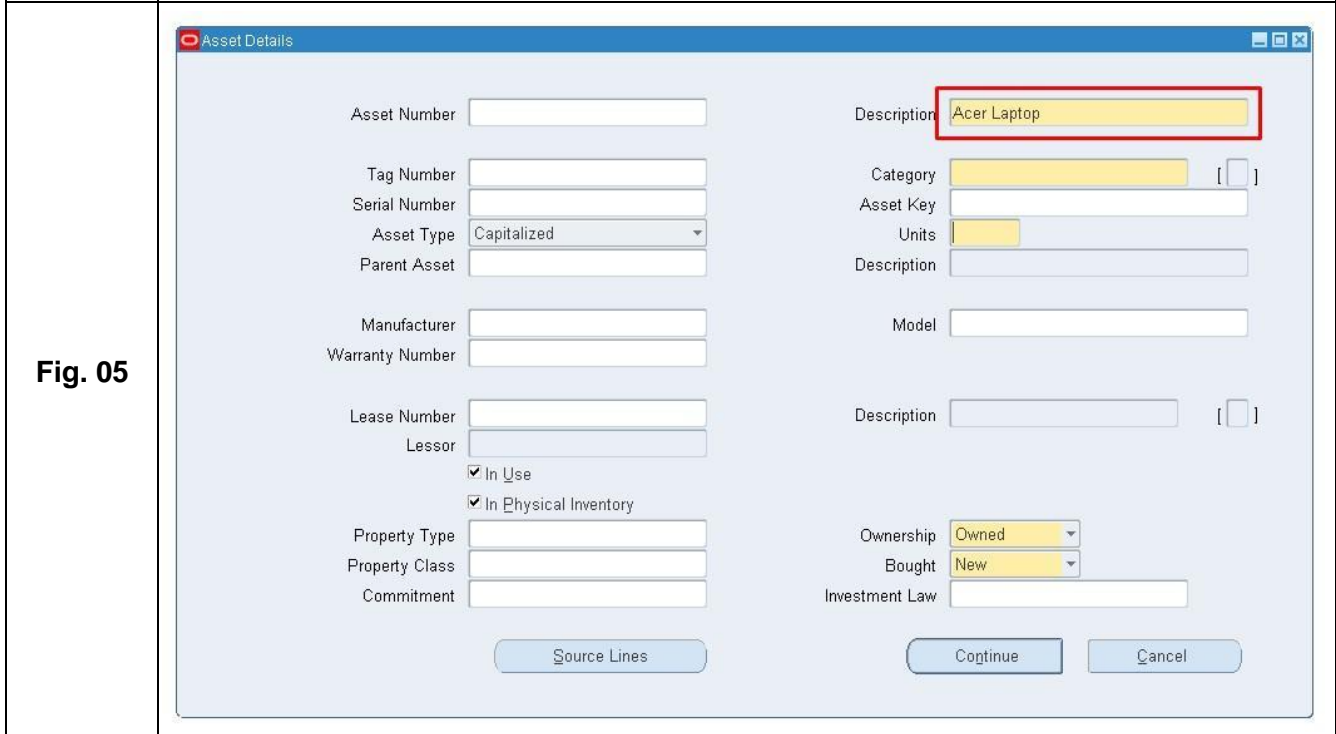
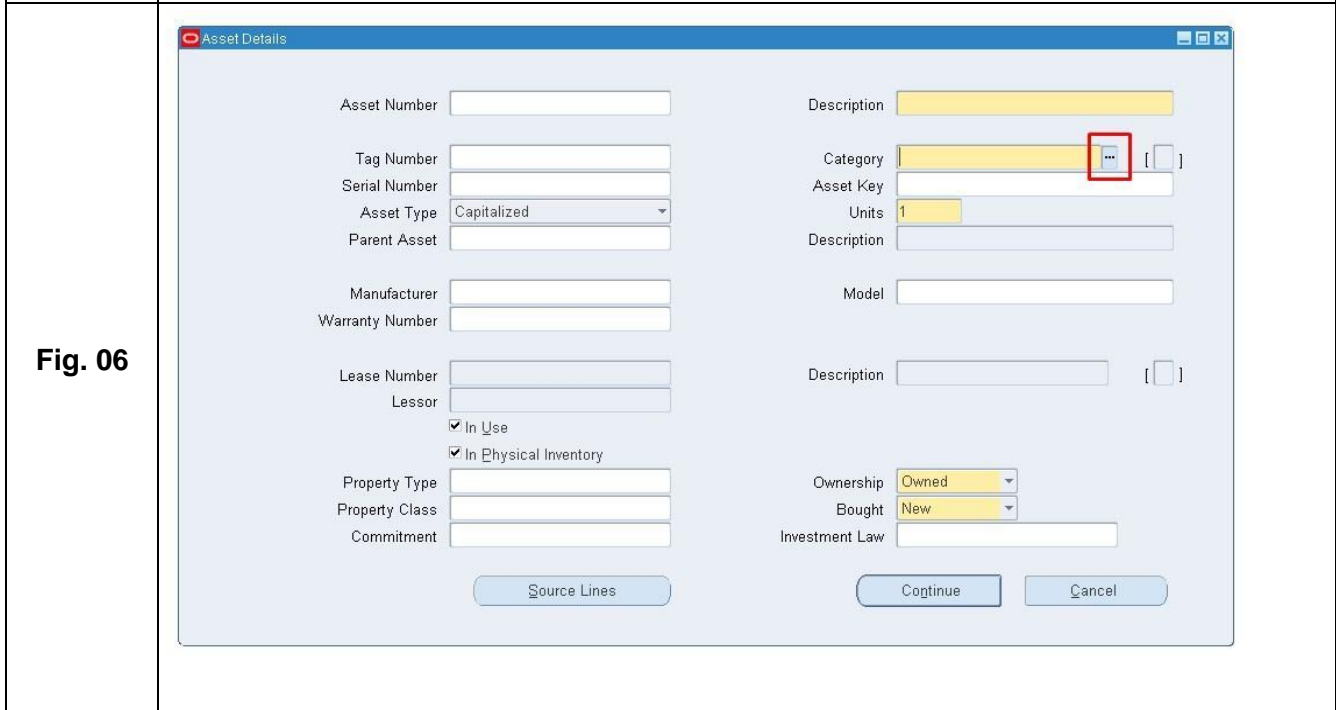| STEP 7	Select the major and minor category of the asset to be added. Then click **OK.** Please note that the minor category is dependent on the major category.

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	● 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	● Required Field ● Must be selected from a maintained list of values

STEP 8	The *Asset Category* window will appear. Enter the required information then click *OK.*
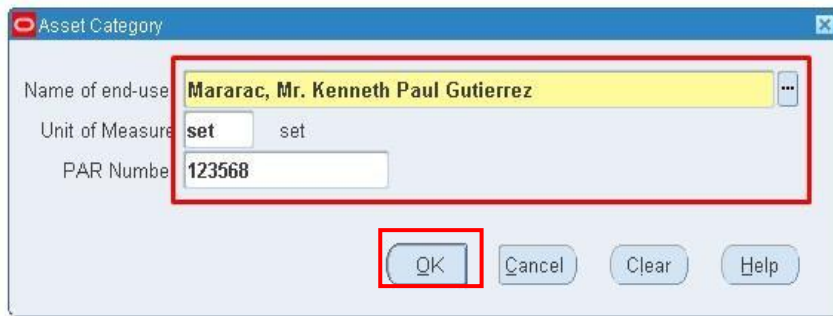
Fig. 08

Field Name	Description	Remarks
Name of end-user	To whom the asset will be assigned.	● Required Field ● Text Field
Unit of Measure	Unit of Measurement e.g pc for piece.	● Must be selected from a maintained list of values.
PAR	Number assigned by the Supply and/or	● Numeric Field

	Number	Property Custodian for control purposes.	

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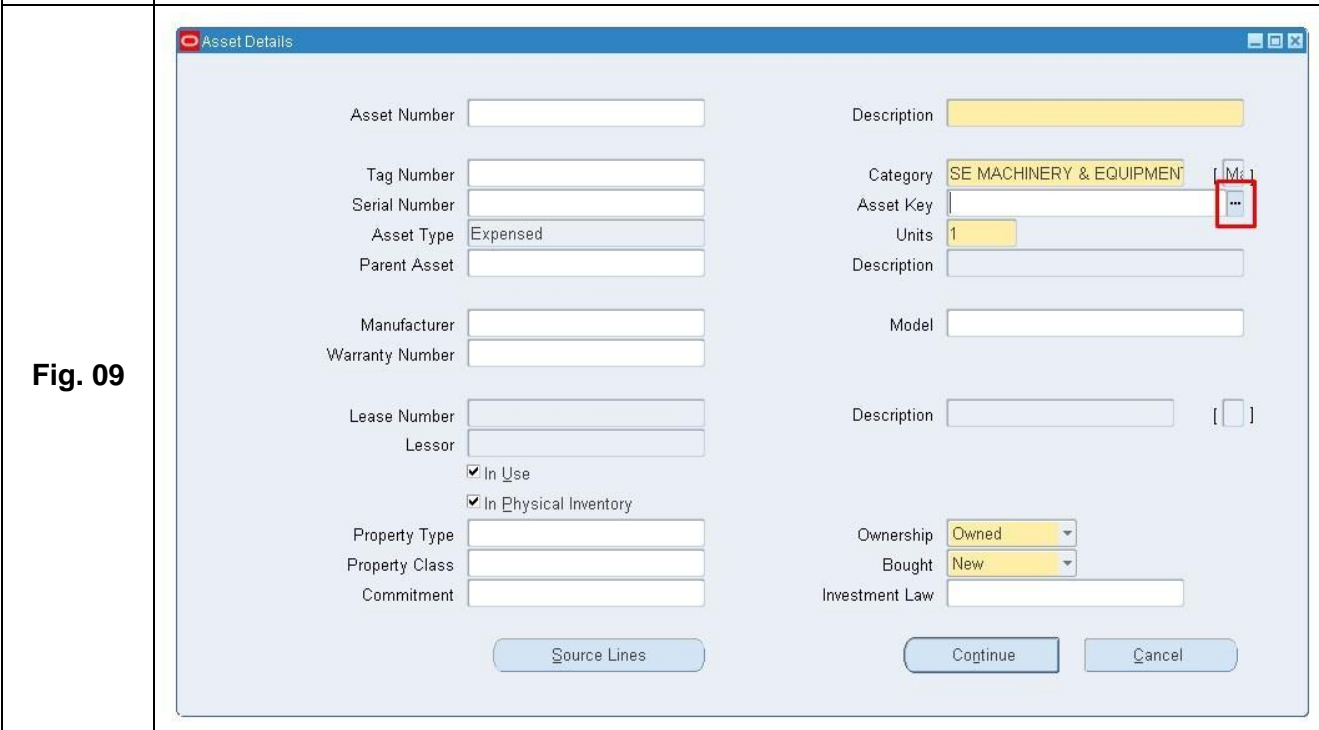
STEP 10	Fill in the **ASSET KEY** and **STATUS** and click **OK**. **NOTE**: In the *Asset Key* field, the default value is *None*. For the *Status* field, click on the ellipses to choose if the asset item is *In Use, Fully Retired, Partially Retired,* or *To be Retired.* (Fig. 10)

Fig. 10	
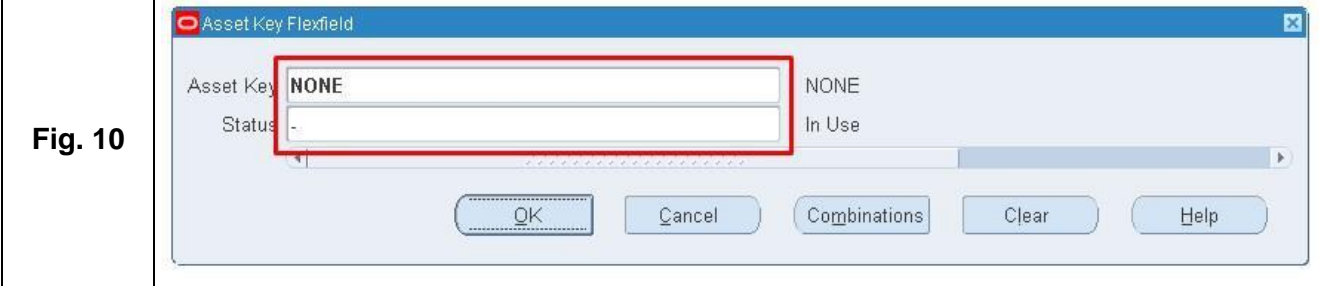
STEP 11	In the *Asset Type* field, the default value set is Expensed once the chosen major and minor categories are Semi-Expendable categories. Then click *Continue.* (Refer to Fig. 11)

Fig. 11

Field Name	Description	Remarks
Asset Type	Assets may be classified into Capitalized for PPE, Construction-in-Process, Expensed for Semi-expendable Property or Group • Capitalized for PPE. • CIP for Construction in Progress. • Group • Expensed for Semi-Expendables	● 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 items, but does not create journal entries for them. The Assets Module does not depreciate expensed assets.	● Asset Type

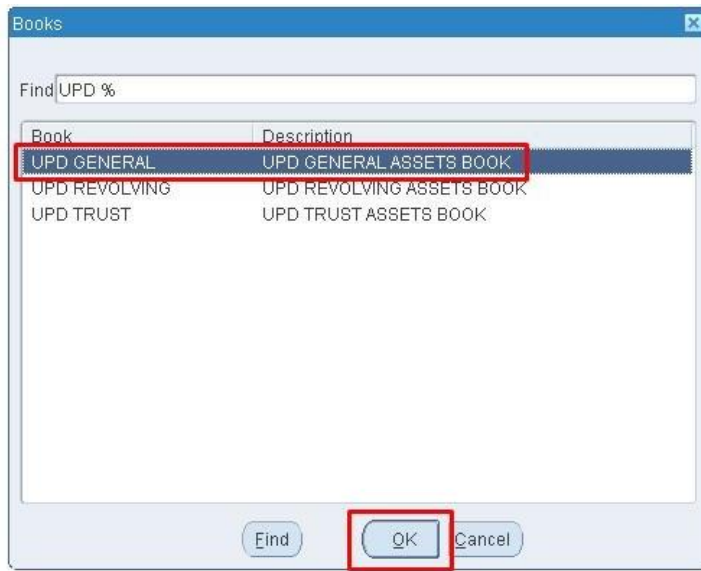| STEP 12	The **Book** window will appear. In the **Book** field (Refer to Fig. 11.1), click the ellipsis button beside the field to select the asset book. After choosing, click **OK.** *(Refer to Fig. 11.2)*

Fig. 12.1	

	Field Name	Description	Remarks
Fig. 12.2	Book	An asset can belong to any number of depreciation books, but must belong to only one corporate depreciation book. 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. You can change financial and depreciation information for an asset in a book. You can choose whether to amortize or expense the adjustment.	● Must be selected from a maintained list of values.

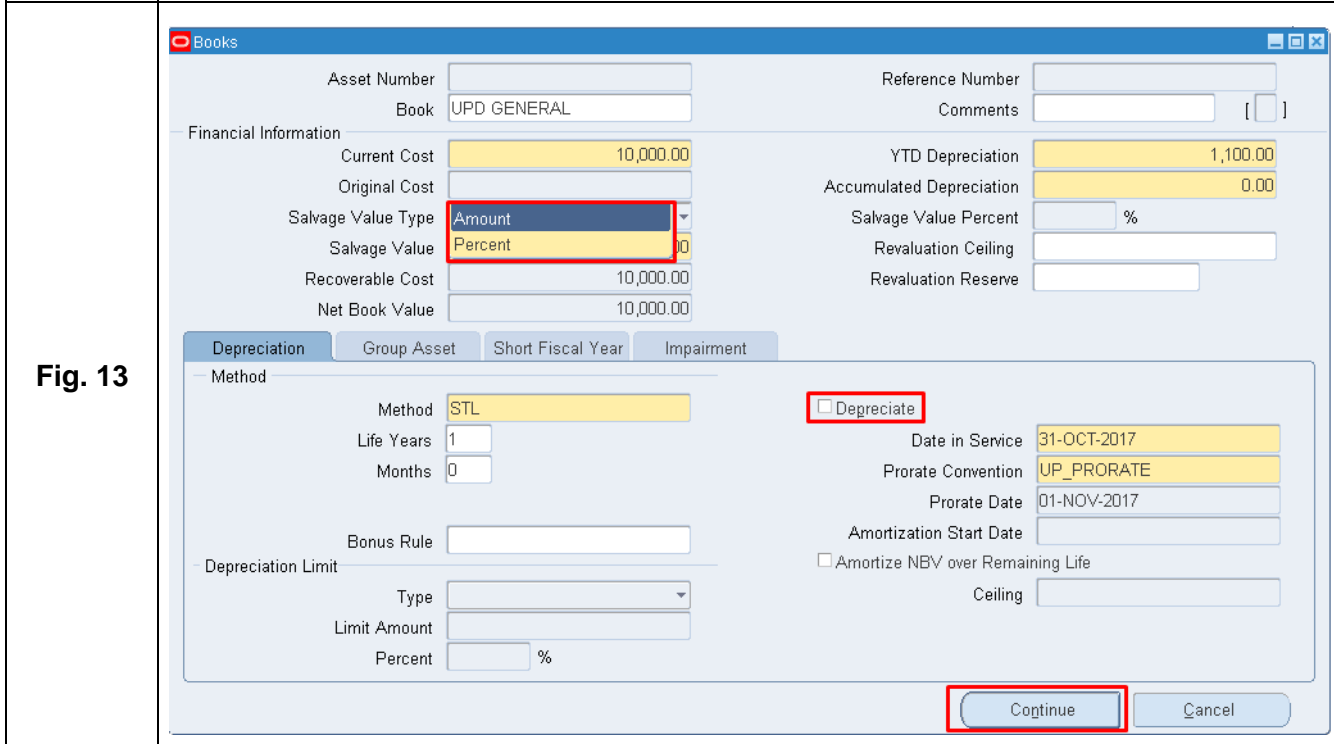| **STEP 13**	Fill in the required fields in **FINANCIAL INFORMATION.** (Refer to Fig.13)

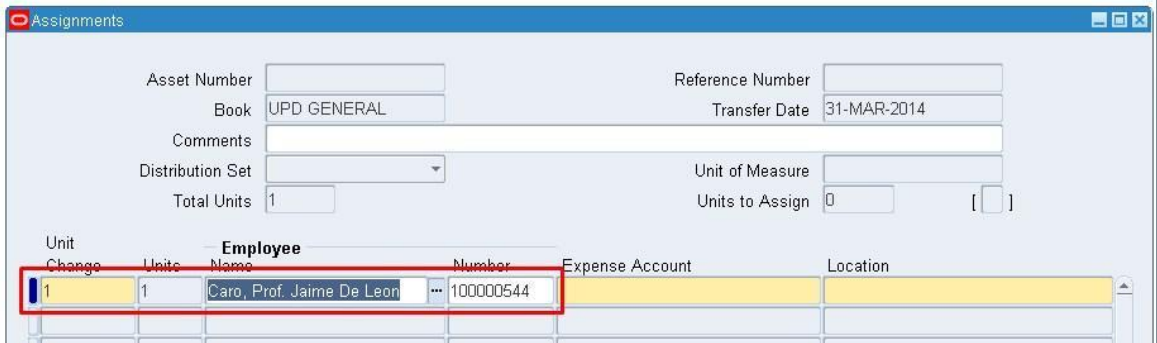|	Field Name	Description	Remarks
Fig. 13			

Current Cost	Current cost of asset (It must be less than Php 15,000.00)	● Required Field ● Numeric Value
Salvage Value Type	The salvage value cannot exceed the asset cost, and you cannot enter a salvage value for credit (negative cost) assets. You can specify a salvage value as a percentage of an asset's acquisition cost or as an amount.	● Required Field ● Must be selected from a maintained list of values

STEP 14	In the *Salvage Value Type* field, click the drop-down button. Select the appropriate *Salvage Value Type* whether it is *Amount* or *Percent.* Uncheck the **Depreciate Check Box** for Semi-Expendables. (Refer to Fig. 14) Then click *Continue.*
Fig. 13	
STEP 15	The *Assignments* window will appear. Enter the details for the required fields. (Refer to Fig.14)

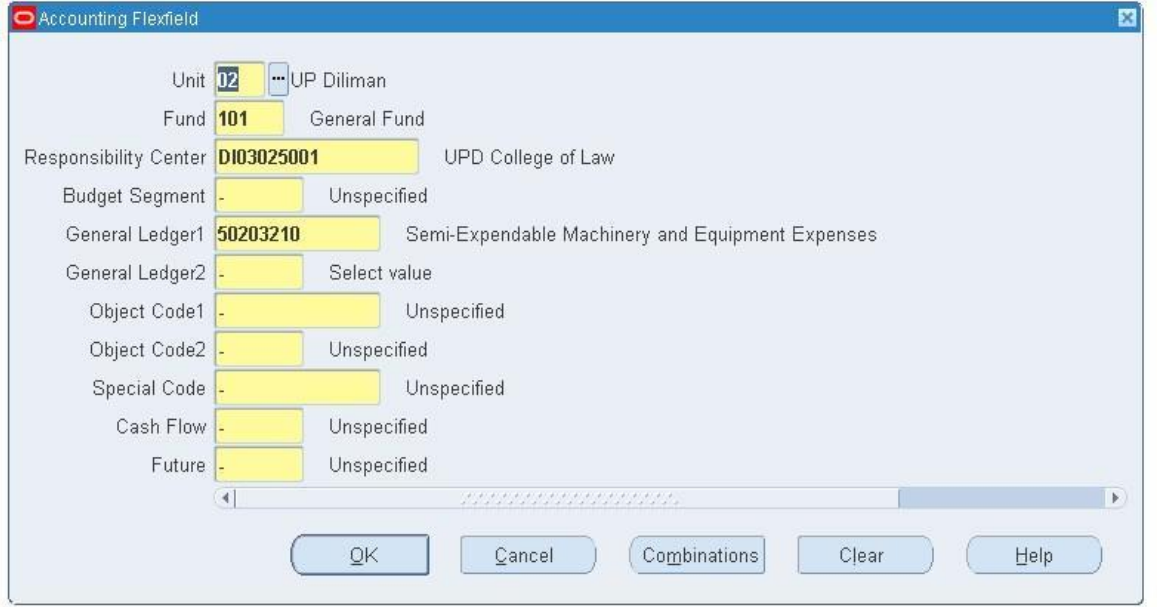|	
Fig. 14	

Field Name	Description	Remarks
Name	The name of the employee to whom the asset will be assigned	● Must be selected from a maintained list of values
Unit Change	Number of units assigned to a specific employee	● Total Units may be distributed among different employees.

| **STEP 16**	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. 15)

Fig.15	

Field Name	Description	Remarks
Unit	2-digit Code for the Constituent	● Required Field

		University or Level 1 Unit	● Must be selected from a maintained list of values
	Fund	3-digit code for the Type of Fund	● Required Field ● Must be selected from a maintained list of values
	Responsibility Center	10-digit code for the Responsibility Center matched with HRIS Organizations e.g DI03025001 (UPD College of Law)	● Required Field ● Must be selected from a maintained list of values
	Budget Segment	4-digit code for the Budget Segment	● Required Field ● Must be selected from a maintained list of values
	General Ledger1	8-digit code for the UACS Object Codes	● Required Field ● Must be selected from a maintained list of values
	General Ledger2	4-digit code for the UACS Object Sub-Codes	● Required Field ● Must be selected from a maintained list of values
	Object Code1	8-digit code for the object of Revenue/Expense which serves as additional description for GL1	● Required Field ● Must be selected from a maintained list of values
	Object Code2	4-digit code for Object 1 sub-codes	● Required Field ● Must be selected from a maintained list of values
	Special Code	8-digit code for monitoring of trust funds and other balances	● Required Field ● Must be selected from a 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)	● Required Field ● Must be selected from a maintained list of values
	Future	-	● Required Field

			● Must be selected from a maintained list of values
STEP 17		In the *Location* field (Refer to Fig. 16.1), click the ellipses 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. 16.1)	
Fig. 16.1			

Fig. 16.2	
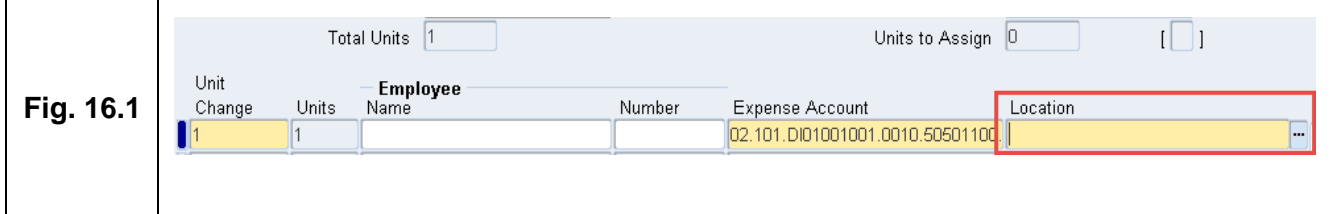
Field Name	Description	Remarks
Responsibility Center	10-digit code for the Responsibility Center matched with HRIS Organizations e.g DI04042001 (UPD Law Complex)	● Required Field ● Must be selected from a maintained list of values
Building	Name of the building where the asset is situated	● Required Field ● Must be selected from a maintained list of values
Floor	Name of the floor where the asset is situated	● Required Field ● Must be selected from a maintained list of values
Room	Number or name of the room where the asset is situated	● Required Field ● Must be selected from a maintained list of values

STEP 18	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. 17)
Fig. 17	

Result Information:

Expected Results
● A new SE Asset and its basic information is created and saved