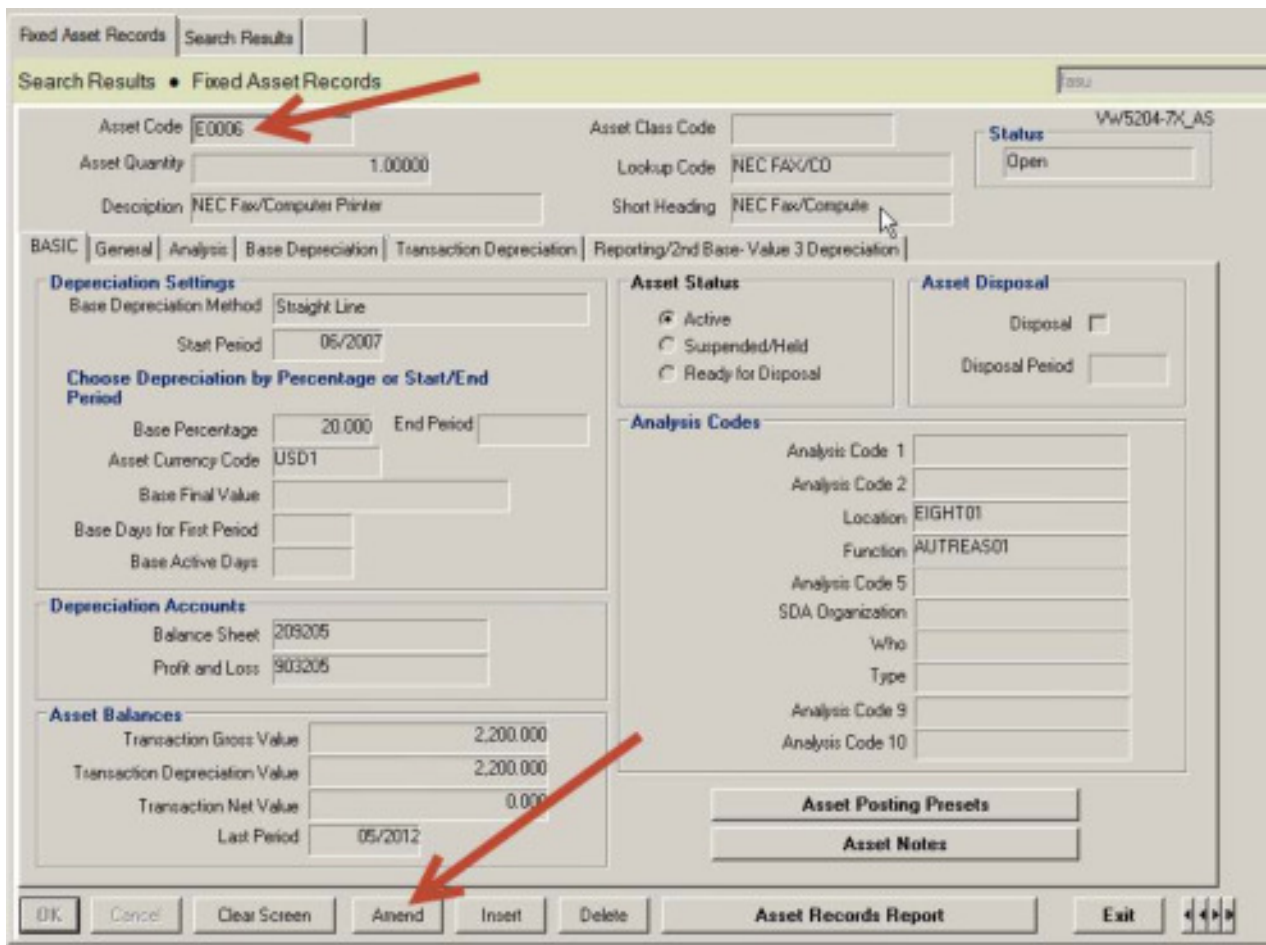


Disposal of Assets (SunSystems v6)

Asset Disposal (FAD) can automate the procedures for disposing of a selected asset or group of assets. It generates the relevant disposal postings, and reports the postings.

1. In Fixed Asset Setup, mark the assets for disposal by changing the asset status of your asset from **"active"** to **"ready for disposal"** and indicate the **Disposal Period**.



The screenshot displays the 'Fixed Asset Setup' window for asset E0006. The 'Asset Code' field is highlighted with a red arrow. The 'Asset Status' section shows 'Active' selected, with 'Ready for Disposal' also available. The 'Asset Disposal' section includes a 'Disposal Period' field. The 'Asset Balances' section shows a transaction net value of 0.000. The 'Amend' button at the bottom is also highlighted with a red arrow.

Field	Value
Asset Code	E0006
Asset Class Code	
Asset Quantity	1.00000
Description	NEC Fax/Computer Printer
Lookup Code	NEC FAX/CD
Short Heading	NEC Fax/Compute
Status	VW5204-7X_AS
Open	<input type="checkbox"/>
Base Depreciation Method	Straight Line
Start Period	06/2007
Base Percentage	20.000
End Period	
Asset Currency Code	USD1
Base Final Value	
Base Days for First Period	
Base Active Days	
Balance Sheet	209205
Profit and Loss	903205
Transaction Gross Value	2,200.000
Transaction Depreciation Value	2,200.000
Transaction Net Value	0.000
Last Period	05/2012

Fixed Asset Records Search Results

Search Results • Fixed Asset Records

Asset Code: E0005 Asset Class Code: Status: Vw5204-7X_AS
 Asset Quantity: 1.00000 Lookup Code: NEC FAX/CO Disposal: Open
 Description: NEC Fax/Computer Printer Short Heading: NEC Fax/Compute

BASIC | General | Analysis | Base Depreciation | Transaction Depreciation | Reporting/2nd Base-Value 3 Depreciation

Depreciation Settings
 Base Depreciation Method: Straight Line
 Start Period: 06/2007

Choose Depreciation by Percentage or Start/End Period
 Base Percentage: 20.000 End Period: Asset Currency Code: USD1

Depreciation Accounts
 Balance Sheet: 209205 Profit and Loss: 903205

Asset Balances
 Transaction Gross Value: 2,200,000
 Transaction Depreciation Value: 2,200,000
 Transaction Net Value: 0.000
 Last Period: 05/2012

Asset Status
 Active
 Suspended/Held
 Ready for Disposal

Asset Disposal
 Disposal:
 Disposal Period: 11/2014

Analysis Codes
 Analysis Code 1: Analysis Code 2: Location: EIGHT01
 Function: AJTREAS01
 Analysis Code 5: SDA Organization: Who: Type: Analysis Code 9: Analysis Code 10:

Asset Posting Presets Asset Notes

OK Cancel Clear Screen Amend Insert Delete Asset Records Report Exit

2. Open Asset Disposal function in SunSystems by typing "Asset Disposal" or simply "FAD" on the search bar.

SunSystems 5

File Edit View Tools Actions Help

Currency Period Rates Find Currency Code Search Results Chart of Accounts

Search Results FAD

FAVOURITES SEARCH RESULTS COMMON LEDGERS ASSET REGISTER FINANCIAL REPORTING SYSTEM BUSINESS RULE

Asset Disposal

3. The form below will appear. Enter the necessary details. You may leave Asset Class From/To, Asset Code From/To, Analysis Dimension, Analysis Code From/To as BLANK.

Specify the **Disposal Period** from/to as shown below. All assets marked “ready for disposal” in Fixed Asset Setup with a Disposal Period that falls within the range indicated in this form will be processed.

Indicate “YES” on the **Post Transactions** field to post the disposal entries. Select “No” to view the disposal report without posting the transactions.

On **Remove Asset Details**, select NO. This will allow the asset code to still be part of the asset register, but will be marked as “disposed” and with a null value.

Indicate Asset Disposal Account on **Disposal Suspense Account**.

The screenshot shows a software window titled "Asset Disposal" with a search results header. The form contains the following fields and values:

- Asset Class: [] To: []
- Asset Code: E0006 To: E0006
- Analysis Dimension: Unused
- Analysis Code: [] To: []
- Disposal Period: 11/2014 To: 11/2014
- Profit and Loss Disposal Account: 977110 Asset Disposal or Retirement (Net)
- Post Transactions: Yes
- Remove Asset Details: No
- Disposal Suspense Account: 338501 Exchange Gain/(Loss) Clearing

At the bottom, there are five buttons: "OK", "Cancel", "Apply", "Print", and "Exit". A red arrow points to the "OK" button, and another red arrow points from the "OK" button to the "Print" button.

Click Ok and then Print

Document Format Runtime Parameters

Search Results • Asset Disposal • Document Format Runtime Parameters FAD

Document Format Code Standard Asset Disposal Listing

General | Document

Report Instance Options

Print Output

View


Print Number of copies Printer

Store Report Instance Name

Path to Report Instance

Comment

Language



Finally, click OK. Wait for the disposal entries to be posted. A journal listing report will appear once the entries are posted.

After running disposal, check your Asset Register to make sure the Asset Balances are now zero, and the status is set to **Disposed** as shown below:

The screenshot displays the 'Fixed Asset Records' software interface. At the top, there are tabs for 'Fixed Asset Records' and 'Search Results'. Below this, the search results for 'Fixed Asset Records' are shown, with 'Asset Code' E0006 highlighted. The asset details include: Asset Class Code, Asset Quantity, Description 'NEC Fax/Computer Printer', Lookup Code 'NEC FAX/CO', Short Heading 'NEC Fax/Compute', and Status 'Vw5204-7X_AS' with a sub-status of 'Open'.

The interface is divided into several sections:

- Depreciation Settings:** Base Depreciation Method is 'Straight Line', Start Period is '06/2007'. It also includes options to 'Choose Depreciation by Percentage or Start/End Period' with fields for Base Percentage (20.000), End Period, Asset Currency Code (USD1), Base Final Value, Base Days for First Period, and Base Active Days.
- Depreciation Accounts:** Balance Sheet is '209205' and Profit and Loss is '903205'.
- Asset Balances:** Transaction Gross Value, Transaction Depreciation Value, and Transaction Net Value are all '0.000'. The Last Period is '05/2012'.
- Asset Status:** Radio buttons for 'Active', 'Suspended/Held', and 'Ready for Disposal' (which is selected).
- Asset Disposal:** A 'Disposal' checkbox is checked, and the Disposal Period is '11/2014'.
- Analysis Codes:** Fields for Analysis Code 1, 2, 5, 9, and 10, along with Location 'EIGHT01' and Function 'AUTREAS01'.

At the bottom, there are buttons for 'Asset Posting Presets' and 'Asset Notes', and a navigation bar with 'OK', 'Cancel', 'Clear Screen', 'Amend', 'Insert', 'Delete', 'Asset Records Report', and 'Exit'.

Additional step when asset is sold:

Use Ledger Entry (LEN) to manually post any sales proceeds for the asset.

If the asset sold is **fully depreciated**, record all proceeds as Gain from Sale of Asset.

Net book value of Asset Disposed = \$0

Proceeds from sale of asset = \$5,000

Dr/Cr	Acct	Acct Description	Amt	Period	Rsce	Fund	Funct	Rstr	Tfww	Flag
Dr	101110	Cash	5000	11/2015		10				
Cr	997110	Transfer Between Funds	-5000	11/2015	UFNT	10	SUINHOU01	0	20	IN
Dr	997110	Transfer Between Funds	5000	11/2015	UFNT	20	SUINHOU01	0	10	OUT
Cr	762110	Gain from Sale of Asset	-5000	11/2015	UFUN	20	SUINHOU01	0		

If the asset sold is **not fully depreciated**, record the proceeds as a Credit to the Asset Disposal Account (977110) to reduce the loss up to the amount of the net book value of the asset. Record the remaining amount to Gain from Sale of Asset (762110).

Net Book Value of Asset Disposed = \$5,000

Proceeds from Sale of Asset = \$7,000

Dr/Cr	Acct	Acct Description	Amt	Period	Rsce	Fund	Funct	Rstr	Tfww	Flag
Dr	101110	Cash	7000	11/2015		10				
Cr	997110	Transfer Between Funds	-7000	11/2015	UFNT	10	SUINHOU01	0	20	IN
Dr	997110	Transfer Between Funds	7000	11/2015	UFNT	20	SUINHOU01	0	10	OUT
Cr	977110	Asset Disposal or Retirement	-5000	11/2015	UFUN	20	SUINHOU01	0		
Cr	762110	Gain from Sale of Asset	-2000	11/2015	UFUN	20	SUINHOU01	0		