

ASSET MANAGEMENT

The Asset Management module of IMAS provides the necessary facilities to control, record and report on the history and movement of the fixed assets held by small to medium sized organisations.

Asset Management allows for the processing of both:

- Book Data
- Taxation Data

Asset Management is fully integrated to the IMAS General Ledger and Accounts Payable modules or alternatively can be used as a free standing module.

With the Accounts Payable integration you can allocate expenses from your supplier invoices to individual assets.

You can also record other expenses for example, payroll, labour etc. against individual assets.

The information recorded for each asset includes:

- Supplier
- Leasing
- Insurance Details

Transactions are provided to allow for the processing of the details associated with the:

- Original acquisition
- Acquisition adjustments
- Transfers
- Revaluations
- Depreciation adjustments
- Disposals
- Disposal adjustments

All information recorded or generated is available through the standard 'on request' reports and interactive inquires.

Depreciation:

Depreciation may be performed by using either the:

- Diminishing Value or,
- Prime Cost method

Depreciation may be specified for both book (accounting) and taxation purposes.

Leased assets may be grouped into:

- Different asset classes for example, building, plant and equipment, vehicles etc.
- Depreciation methods
- Rates

Asset groups may be specified for each asset. The depreciation run is performed when required and may cover all or a selected group of assets.

The Integration of the Asset Management Module

The Asset Management module passes transactions to the General Ledger module by means of the Daily Update and Reporting function.

If the General Ledger interface has not been activated an optional posting summary report can be produced.

The General Ledger accounts that you require for the Asset Management module may be defined for each class of assets.

The Asset Management module requires the following General Ledger accounts to be active:

- Asset Control
- Accumulated Depreciation
- Depreciation expense
- Revaluation gains and losses
- Disposal of gains and losses

The IMAS Asset Management module receives transactions from the Accounts Payable module by means of the Daily Update and Reporting function.

AUSTRALIAN SALES & SUPPORT: