Asset Transaction

Module Guide: Asset Lifecycle Transactions

Module Location

Fixed Asset > Asset Transaction

Module Objective

The **Asset Transaction** module is used to record and process all significant events in an asset's lifecycle after its acquisition. This includes major transactions such as the **sale of an asset (disposal), asset write-off, revaluation, or the transfer of an asset** between departments.

1. Main View (Asset Transaction List)

The main page of this module displays a list of all asset lifecycle transactions that have been recorded.

View Explanation

This page is for viewing and managing all asset transactions.

- **Filters**: You can search for a specific document by **Document Number**, a date range, or **Transaction Type**.
- **Transaction List**: The table below will display all transactions that match the filters.

Button Functions

- **[New]**: The primary button to create a new asset transaction.

2. Steps to Record a Transaction (Example: Asset Disposal)

Let's use the most common example: selling or disposing of an asset.

Step 1: Create a New Transaction

From the Main View, click the **[New]** button to open the **Add Asset Transaction** form.

Step 2: Select the Transaction Type

On the form that appears, in the **Transaction Type** column, select the type of transaction to be performed. For this example, select **DisposalAsset**.

Step 3: Select the Asset to be Processed

1. In the **+ Asset List** table, click the **[+]** icon to add a row.

2. In the **Asset Code** column, find and select the asset that will be sold. The system will automatically fill in the asset's current book value in the **Current Value** column.

Step 4: Fill in Disposal Details (Important!)

1. In the **Selling Price** column, enter the price at which the asset was sold.

2. The system will automatically calculate the gain or loss from the sale in the **Gain** or **Loss** column (calculated from Selling

Price - Current Value).

Step 5: Confirm the Transaction

After all data is filled in, click the **[Confirm]** button. This action will finalize the transaction, which will:

- Deactivate or remove the asset from the active asset list.
- Automatically create the complex accounting journal entry for the asset disposal.

Tips & Important Notes

- This module is an important accounting tool to ensure the asset lifecycle is correctly recorded from start to finish.
- Ensure you select the correct **Transaction Type** as it will determine the accounting treatment and the journal created by the system.
- The disposal process is a complex accounting process; this module greatly helps to simplify it.

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