Microsoft Dynamics™ GP
Monetary Correction of Fixed Assets

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Contents

Introduction

Fixed Assets Monetary Correction is a tool that allows you to perform monetary correction for fixed assets. You can perform the monetary correction on the remaining cost of a depreciated asset, on the depreciation accrued for the year, and on the depreciation of the asset that is brought forward. You can enter the monetary correction coefficients specified by the tax authorities and perform these corrections for a single asset or for a group of assets.

Check for current instructions

This information was current as of February 2007. The documentation may be updated as new information becomes available. Check the Microsoft Dynamics GP online Web site (http://go.microsoft.com/fwlink/?LinkID=79222) for the most current documentation.

The introduction is divided into the following sections:

- *What's in this manual*
- *Symbols and conventions*
- *Resources available from the Help menu*
- *Send us your documentation comments*

What's in this manual

This manual is designed to give you an in-depth understanding of how to use the features of Monetary Correction of Fixed Assets, and how it integrates with the Microsoft Dynamics™ GP system.

To make best use of Monetary Correction of Fixed Assets, you should be familiar with systemwide features described in the System User's Guide, the System Setup Guide, and the System Administrator's Guide.

Some features described in the documentation are optional and can be purchased through your Microsoft Dynamics GP partner.

To view information about the release of Microsoft Dynamics GP that you're using and which modules or features you are registered to use, choose Help >> About Microsoft Dynamics GP.

The manual is divided into the following chapters:

- Chapter 1, "Setup and cards," describes how to specify the accounts to be updated with the monetary correction and assign them to an account group, an asset class, or a specific fixed asset.

- Chapter 2, "Routines," describes the process of performing monetary correction for a single asset or for an asset group.

- Chapter 3, "Inquiry and reports," describes how to view the monetary correction amounts for the assets.

Symbols and conventions

For definitions of unfamiliar terms, see the glossary in the manual or refer to the glossary in Help.

Symbol	Description
	The light bulb symbol indicates helpful tips, shortcuts and suggestions.
	The warning symbol indicates situations you should be especially aware of when completing tasks.

This manual uses the following conventions to refer to sections, navigation and other information.

Convention	Description
Creating a batch	Italicized type indicates the name of a section or procedure.
File >> Print or **File > Print**	The (>>) or (>) symbol indicates a sequence of actions, such as selecting items from a menu or toolbar, or pressing buttons in a window. This example directs you to go to the File menu and choose Print.
TAB or ENTER	All capital letters indicate a key or a key sequence.

Resources available from the Help menu

The Microsoft Dynamics GP Help menu gives you access to user assistance resources on your computer, as well as on the Web.

Contents

Opens the Help file for the active Microsoft Dynamics GP component, and displays the main "contents" topic. To browse a more detailed table of contents, click the Contents tab above the Help navigation pane. Items in the contents topic and tab are arranged by module. If the contents for the active component includes an "Additional Help files" topic, click the links to view separate Help files that describe additional components.

To find information in Help by using the index or full-text search, click the appropriate tab above the navigation pane, and type the keyword to find.

To save the link to a topic in the Help, select a topic and then select the Favorites tab. Click Add.

Index

Opens the Help file for the active Microsoft Dynamics GP component, with the Index tab active. To find information about a window that's not currently displayed, type the name of the window, and click Display.

About this window

Displays overview information about the current window. To view related topics and descriptions of the fields, buttons, and menus for the window, choose the appropriate link in the topic. You also can press F1 to display Help about the current window.

Lookup

Opens a lookup window, if a window that you are viewing has a lookup window. For example, if the Checkbook Maintenance window is open, you can choose this item to open the Checkbooks lookup window.

Show Required Fields

Highlights fields that are required to have entries. Required fields must contain information before you can save the record and close the window. You can change the font color and style used to highlight required fields. On the Microsoft Dynamics GP menu, choose User Preferences, and then choose Display.

Printable Manuals

Displays a list of manuals in Adobe Acrobat .pdf format, which you can print or view.

Orientation Training

Accesses online tutorials that show you how to complete basic procedures within Microsoft Dynamics GP. Additional tutorials are available through the CustomerSource Web site.

What's New

Provides information about enhancements that were added to Microsoft Dynamics GP since the last major release.

Microsoft Dynamics GP Online

Opens a Web page that provides links to a variety of Web-based user assistance resources. Access to some items requires registration for a paid support plan.

Current implementation and upgrade information The most recent revisions of upgrade and implementation documentation, plus documentation for service packs and payroll tax updates.

User documentation and resources The most recent user guides, how-to articles, and white papers for users.

Developer documentation and resources The most recent documentation and updated information for developers.

Product support information Information about the Microsoft Dynamics GP product support plans and options that are available, along with information about peer support and self-support resources.

Services information Information about Microsoft Dynamics GP support, training, and consulting services.

Microsoft Dynamics GP Community Access to newsgroups, where you can ask questions or share your expertise with other Microsoft Dynamics GP users.

CustomerSource home page A wide range of resources available to customers who are registered for a paid support plan. Includes access to Knowledge Base articles, software downloads, self-support, and much more.

U.S. Payroll Updates

Provides access to tax updates for state and federal tax withholding. When you select an option, the process to install the updates will begin immediately.

Check with your system administrator before installing tax updates. To be sure that tax updates are installed correctly, refer to documentation for specific tax updates on the CustomerSource Web site.

Customer Feedback Options

Provides information about how you can join the Customer Experience Improvement Program to improve the quality, reliability, and performance of Microsoft® software and services.

Send us your documentation comments

We welcome comments regarding the usefulness of the Microsoft Dynamics GP documentation. If you have specific suggestions or find any errors in this manual, send your comments by e-mail to the following address: bizdoc@microsoft.com.

To send comments about specific topics from within Help, click the Documentation Feedback link, which is located at the bottom of each Help topic.

Note: By offering any suggestions to Microsoft, you give Microsoft full permission to use them freely.

Chapter 1:   Setup and cards

Use this information to specify the accounts that will be updated with the monetary correction of a company's fixed assets. You can assign these accounts to a fixed assets account group, a fixed assets class, or to a specific fixed asset account. You can also enter the monetary correction coefficients for fixed assets as specified by the tax authorities.

When you set up Fixed Assets Monetary Correction, you can open each setup window and enter information, or you can use the Setup Checklist window (Microsoft Dynamics GP menu >> Tools >> Setup >> Setup Checklist) to guide you through the setup process. See your System Setup Guide (Help >> Contents >> select Setting up the System) for more information about the Setup Checklist window.

This information is divided into following sections:

- *Enabling the monetary correction module*
- *Setting up the default devaluation accounts*
- *Assigning the devaluation accounts to a fixed asset account group*
- *Assigning the devaluation accounts to a fixed asset class*
- *Entering the monetary correction coefficients*
- *Modifying the date for monetary correction*
- *Assigning devaluation accounts to fixed assets*

Enabling the monetary correction module

Use the Monetary Correction Setup window to perform the setups to allow monetary correction for a book. You can also set up to perform the monetary correction on the salvage value of an asset in a book.

To enable the monetary correction module:

1. Open the Monetary Correction Setup window.
   (Microsoft Dynamics GP menu >> Tools >> Setup >> Fixed Assets >> Monetary Correction)
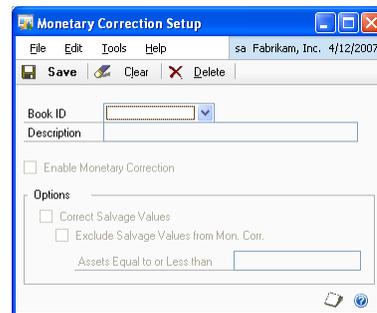
2. Select a book ID to perform the monetary correction. The Description field displays the description for the selected book.

3. Mark the Enable Monetary Correction checkbox to allow monetary correction for the selected book. You can perform the monetary correction for a single asset or an asset group associated with the book. Refer to *Calculating the monetary correction for a single asset* on page 11 and *Calculating the monetary correction for an asset group* on page 12 for more information.

4. Mark the Correct Salvage Values checkbox to perform the monetary correction on the salvage value of an asset. This option is available only if you have marked the Enable Monetary Correction checkbox.

5. Mark the Exclude Salvage Values from Mon. Corr. checkbox to specify the maximum salvage value to perform the monetary correction.

6. Enter the salvage value to exclude from monetary correction in the Assets Equal to or Less than field. The assets with salvage values that are equal to or less than the amount specified will not be considered during monetary correction.

7. Choose Save to save the monetary correction information you have set up, clear to clear the values, and Delete to delete the values you have entered.

Setting up the default devaluation accounts

Use the Company Devaluation Accounts window to set up the default devaluation accounts for a company. These accounts will be updated with the monetary correction of fixed assets. You must enter information in this window in order to perform monetary correction for fixed assets. These company devaluation accounts are used as the default accounts if you do not specify the devaluation accounts for an account group or an asset class. Refer to *Assigning the devaluation accounts to a fixed asset account group* on page 7 and *Assigning the devaluation accounts to a fixed asset class* on page 7 for more information.

To set up the default devaluation accounts:

1. Open the Company Devaluation Accounts window.
    (Microsoft Dynamics GP menu >> Tools >> Setup >> Fixed Assets >> Company >> Additional >> Depreciation Accounts)
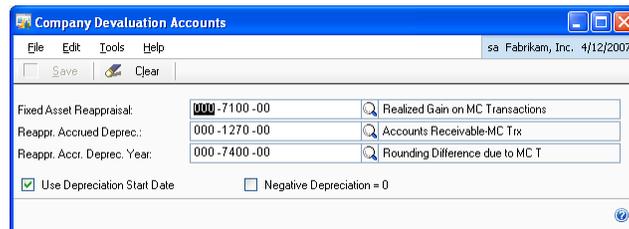
2. Enter or select a Fixed Asset Reappraisal account. This account will be updated with the monetary correction of the asset's Net Book Value.

3. Enter or select a Reappr. Accrued Deprec. account. This account will be updated with the monetary corrections on the accumulated (life-to-date) depreciation of the asset.

4. Enter or select a Reappr. Accr. Deprec. Year account. This account will be updated with the monetary correction of the asset's depreciation value accumulated during the fiscal year.

5. Mark the Use Depreciation Start Date checkbox to calculate depreciation using the depreciation start date and not the first-use date. The First-use date is the default date.

6. Mark the Negative Depreciation = 0 checkbox to consider the negative monetary corrections of the asset as equal to zero. When there is no revaluation of the asset, the asset will retain the original value.

7. Choose Save to save the account information for the company, or Clear to clear the values in the window.

Assigning the devaluation accounts to a fixed asset account group

Use the Account Group Devaluation Accounts window to specify the devaluation accounts for an account group ID. You can define up to three accounts - Fixed Asset Reappraisal, Reappr. Accrued Deprec, and Reappr. Accr. Deprec. Year.

To assign the devaluation accounts to a fixed asset account group:

1. Open the Account Group Devaluation Accounts window.
    (Microsoft Dynamics GP menu >> Tools >> Setup >> Fixed Assets >> Account Group >> Select an Account Group ID >> Additional >> Depreciation Accounts)
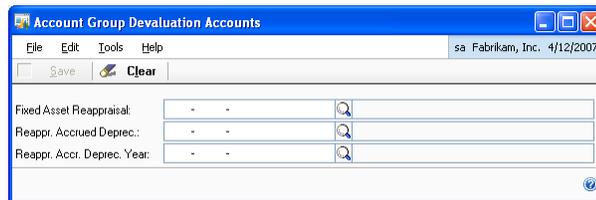
2. Enter or select a Fixed Asset Reappraisal account. This account will be updated with the monetary corrections of the asset's Net Book Value.

3. Enter or select a Reappr. Accrued Deprec. account. This account will be updated with the monetary corrections on the accumulated (life-to-date) depreciation of the asset.

4. Enter or select a Reappr. Accr. Deprec. Year account. This account will be updated with the monetary correction of the asset's depreciation value accumulated during the fiscal year.

5. Choose Save to save the accounts, or Clear to clear the values in the window.

Assigning the devaluation accounts to a fixed asset class

Use the Asset Type Devaluation Accounts window to select the accounts that will be updated with the devaluation amount for an asset class.

To assign the devaluation accounts to a fixed asset class:

1. Open the Asset Type Devaluation Accounts window.
   (Microsoft Dynamics GP menu >> Tools >> Setup >> Fixed Assets >> Class >>
   Select a Class ID >> Additional >> Depreciation Accounts)

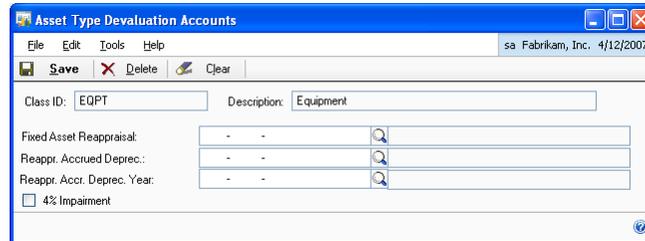2. The Class ID and the Description fields display the information from the Class Setup window.

3. Enter or select a Fixed Asset Reappraisal account that will be updated with the monetary corrections of the asset's Net Book Value.

4. Enter or select a Reappr. Accrued Deprec. account. This account will be updated with the monetary corrections on the accumulated (life-to-date) depreciation of the asset.

5. Enter or select a Reappr. Accr. Deprec. Year account. This account will be updated with the monetary correction of the asset's depreciated value accumulated during the fiscal year.

6. Mark the 4% Impairment checkbox to provide discount on items that are in their first year of purchase and that are being depreciated for the first time.

7. Choose Save to save the account information for the Class ID, Delete to delete the devaluation accounts for the selected Class ID, or Clear to clear the values in the window.

Entering the monetary correction coefficients

Use the SII Currency Correction window to enter the monthly monetary correction values for the fixed assets, as declared by the tax authorities.

To enter the monetary correction coefficients:

1. Open the SII Currency Correction window.
    (Microsoft Dynamics GP menu >> Tools >> Setup >> Fixed Assets >>
    Coefficients SII)
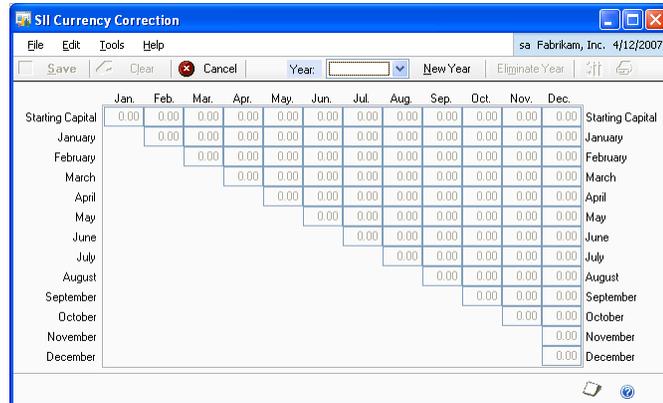
2. Choose New Year to enter a year for which to specify the monetary correction percentages. Enter the percentage for each month as specified by the tax authorities. You can also modify the existing percentages for a year if required, by selecting it from the year list.

The monetary corrections for an asset purchased prior to the selected year, are entered in the Starting Capital row.

3. Choose Eliminate Year to delete a year for which you do not want to maintain the monetary correction percentages.

4. Choose Save to save the values you have entered, Clear to clear the values, or Cancel to close the window.

Modifying the date for monetary correction

Use the Mon. Corr. Date window to enter the monetary correction date for a selected book. This date is displayed when you are performing the monetary correction for a single asset. Refer to *Calculating the monetary correction for a single asset* on page 11 for more information.

To modify the date for monetary correction:

1. Open the Mon. Corr. Date window.
    (Cards >> Fixed Assets >> Book >> Additional >> Mon. Corr. Date)

2. The Last Correction Date field displays the date on which the monetary correction was performed for the selected asset. You can modify this date if required. The modified date will appear in the Correction Date field in the Correct Single Asset window. Refer to *Calculating the monetary correction for a single asset* on page 11 for more information.

3. Choose Save to save the correction date you have entered, or Cancel to cancel the process and close the window.

Assigning devaluation accounts to fixed assets

Use the Fixed Asset Devaluation Accounts window to select the accounts that will be updated with the monetary correction for a selected fixed asset.

To assign the devaluation accounts to fixed assets:

1. Open the Fixed Asset Devaluation Accounts window.
    (Cards >> Fixed Assets >> Account >> Select an Asset ID >> Additional >> Depreciation Accounts)
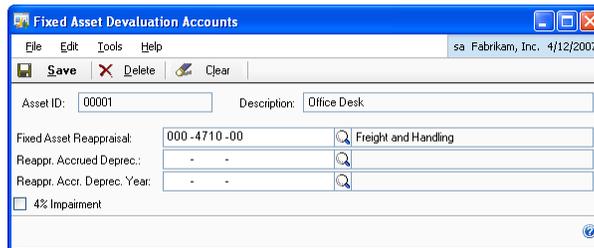
2. The Asset ID and the Description fields display the values from the Asset Account window.

3. Enter or select a Fixed Asset Reappraisal account to perform the monetary corrections of the asset's Net Book Value.

4. Enter or select a Reappr. Accrued Deprec account. This account will be updated with the monetary corrections on the accumulated (life-to-date) depreciation of the asset.

5. Enter or select a Reappr. Accr. Deprec. Year account. This account will be updated with the monetary correction of the asset's depreciated value for the year.

6. Mark the 4% Impairment checkbox to provide discount on items that are in the first year of purchase and that are being depreciated for the first time.

7. Choose Save to save the information for the Asset ID, Delete to delete the devaluation accounts, or Clear to clear the values in the window.

Chapter 2:   Routines

Use this information to understand the process of performing monetary corrections and calculating depreciation for a single asset, or for a group of assets in one or more books.

This information is divided into the following sections:

- *Calculating the monetary correction for a single asset*
- *Calculating the monetary correction for an asset group*
- *Depreciating assets in one or more books*

Calculating the monetary correction for a single asset

Use the Correct Single Asset window to perform the monetary correction for a selected asset. You must have entered values for the respective periods for the year in the SII Currency Correction window to perform the monetary correction accurately. Refer to *Entering the monetary correction coefficients* on page 8 for more information.

To calculate the monetary correction for a single asset:

1. Open the Correct Single Asset window.
    (Microsoft Dynamics GP menu >> Tools >> Routines >> Fixed Assets >>
    Correct Single Asset)
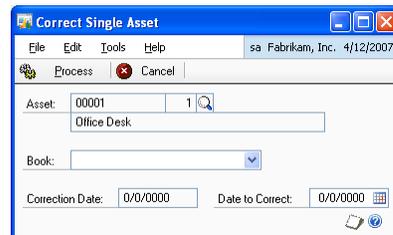
2. Select an asset ID. The description for the asset is displayed below the selected asset.

3. Select a book for which to perform the monetary correction.

4. Enter a date up to which to calculate the monetary correction in the Date to Correct field. The date you enter must be within the current fiscal year.

5. The Correction Date field displays the date on which the monetary correction was last calculated. You can enter a date or modify the current date if required in the Mon. Corr. Date window. Refer to *Modifying the date for monetary correction* on page 9 for more information.

6. Choose Process to calculate the monetary correction for the selected asset.

7. Choose Cancel to cancel the process and close the window.

Calculating the monetary correction for an asset group

Use the Correct Asset Group window to perform the monetary correction for an asset group or for all the assets in a book. You can create asset groups in the Select Assets window (Transactions >> Fixed Assets >> Select Assets). Refer to the Fixed Assets documentation for more information.

To calculate the monetary correction for an asset group:

1. Open the Correct Asset Group window.
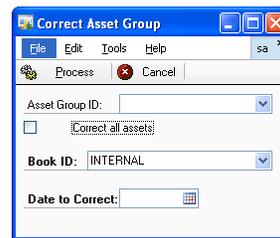   (Microsoft Dynamics GP menu >> Tools >> Routines >> Fixed Assets >> Correct Asset Group)

2. Select an asset group ID. The Correct all assets option must be unmarked to select an asset group.

3. Mark the Correct all assets option to calculate the monetary correction for all the assets in the book.

4. Select a book ID for the monetary correction.

5. Enter a date up to which to calculate the monetary correction for the asset group. The date you enter must be within the current fiscal year.

6. Choose Process to calculate the monetary correction for the asset group.

7. Choose Cancel to cancel the process and close the window.

Depreciating assets in one or more books

Use the Depreciate Book window to depreciate a single asset or an asset group in one or more books. You can create asset groups in the Select Assets window (Transactions >> Fixed Assets >> Select Assets). Refer to the Fixed Assets documentation for more information.

To depreciate assets in one or more books:

1. Open the Depreciate Book window.
   (Microsoft Dynamics GP menu >> Tools >> Routines >> Fixed Assets >>
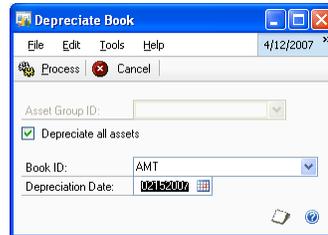   Depreciate Book)

2. Select an asset group ID. The Depreciate all assets option must be unmarked to select an asset group ID.

3. Mark the Depreciate all assets option to depreciate all the assets in the book.

4. Select a book to depreciate.

5. Enter a depreciation date to depreciate the assets in the book. The date you enter must be within the current fiscal year.

6. Choose Process to depreciate the assets in the selected asset group ID.

7. Choose Cancel to cancel the process and close the window.

Chapter 3: Inquiry and reports

Use this information to view the monetary correction transactions for assets and generate the monetary correction reports.

This information is divided into the following sections:

- *Viewing the date of monetary correction*
- *Viewing the monetary correction information*
- *Generating monetary correction reports*

Viewing the date of monetary correction

Use the Mon. Corr. Date Inquiry window to view the date on which the monetary correction was calculated for an asset.

To view the date of monetary correction:

1. Open the Mon. Corr. Date Inquiry window.
   (Inquiry >> Fixed Assets >> Book >> Additional >> Mon. Corr. Date)

2. The Last Correction Date field displays the date on which the monetary correction was performed for the selected asset.

3. Choose Cancel to close the window after viewing the information.

Viewing the monetary correction information

Use the Financial Detail Inquiry window (Inquiry >> Fixed Assets >> Financial Detail) to view the assets for which you have performed the monetary correction. In the Source Doc. Filters group, unmark the All Documents checkbox and select the source document to view the monetary correction. You can select the following source documents to view the monetary correction information.

FACOR-CA   Select this source document to view the monetary correction on the the asset's remaining value.

FACOR-CD   Select this source document to view the monetary correction on the brought forward depreciation for the asset.

FACOR-DA   Select this source document to view the monetary correction for assets that have an accumulated depreciation during the year.

The scrolling window displays the details of all the monetary correction transactions. Refer to the Fixed Assets Management documentation for more information about this window.

Generating monetary correction reports

Use the Correction Report window to generate the monetary correction report for all assets or for assets that are discounted by 4% in their first year of purchase.

To generate monetary correction reports:

1. Open the Correction Report window.
    (Reports >> Fixed Assets >> Correction Report)

2. Mark the Include Assets discounted by 4% checkbox to generate reports only for assets that are discounted by 4% in their first year of purchase. Leave this option unmarked to generate reports for all the assets.

3. Select the month in the Period field and enter the year for which to generate the report.

4. Choose Print to print the report, or Cancel to cancel the process and close the window.

5. The report displays the original and corrected values for the assets based on your selection.

Glossary

Devaluation account

The account that is updated with the devaluation amount for an asset class.

Asset group

A collection of assets with similar characteristics.

Salvage value

The estimated value of the asset when it will be sold.

Monetary correction coefficient

Value specified by the tax authorities for monetary correction of assets.

Depreciation start date

The starting date from which the depreciation is calculated for an asset.

First-use date

The date on which the asset was first used.

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