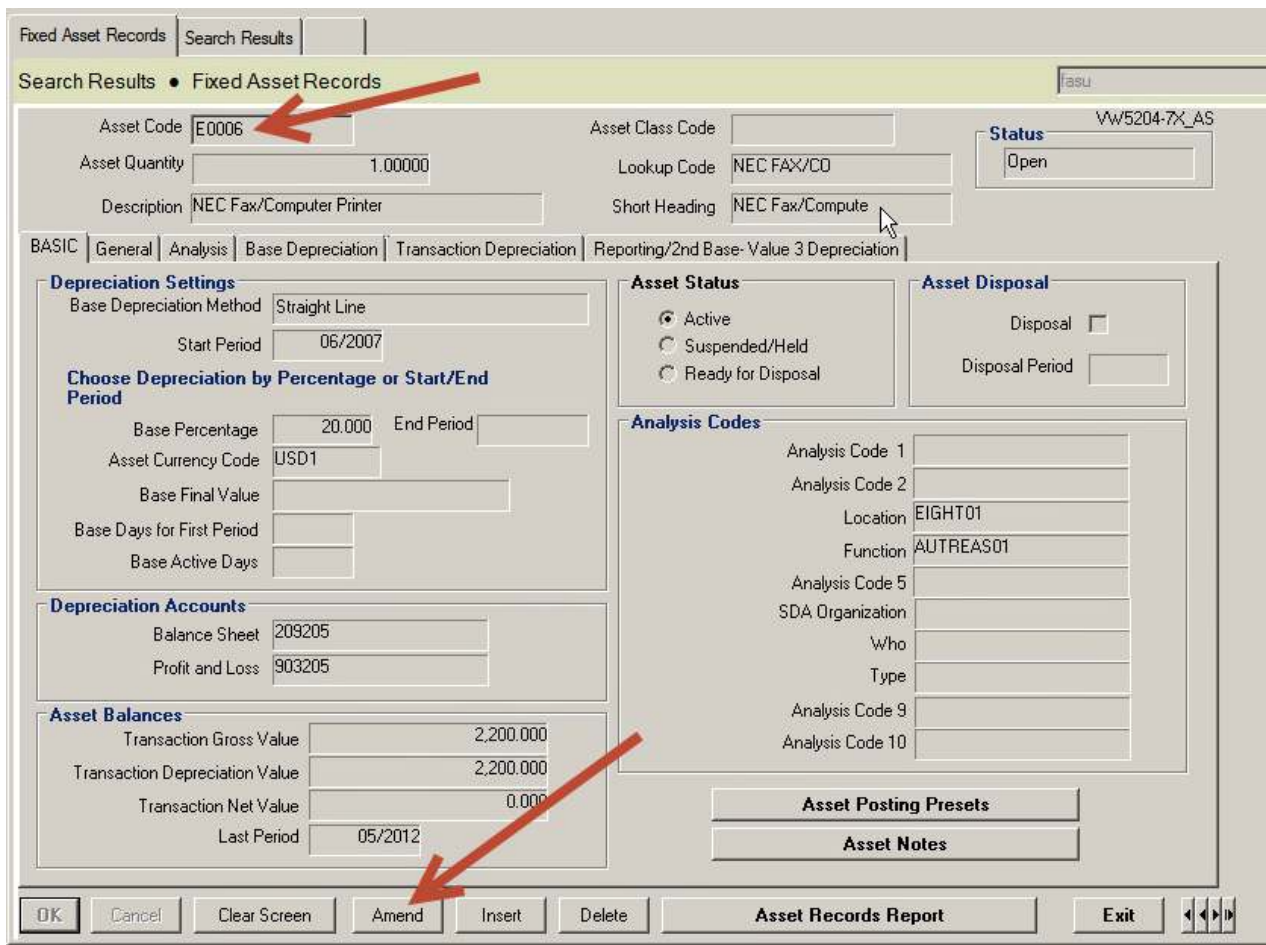


## Disposal of Assets (SunSystems v5.4)

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**.



Fixed Asset Records Search Results

Search Results • Fixed Asset Records

Asset Code: E0006  
 Asset Quantity: 1.00000  
 Description: NEC Fax/Computer Printer

Asset Class Code: [ ]  
 Lookup Code: NEC FAX/CD  
 Short Heading: NEC Fax/Compute

Status: VW5204-7X\_AS  
 Open

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  
 Base Final Value: [ ]  
 Base Days for First Period: [ ]  
 Base Active Days: [ ]

**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: [ ]

**Analysis Codes**  
 Analysis Code 1: [ ]  
 Analysis Code 2: [ ]  
 Location: EIGHT01  
 Function: AUTREAS01  
 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

Fixed Asset Records Search Results

Search Results • Fixed Asset Records fasu

Asset Code: E0006      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

Base Final Value:

Base Days for First Period:

Base Active Days:

**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: AUTREAS01

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

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 bar containing "FAD". Below the search bar, the form is titled "Search Results • Asset Disposal". The form contains several input fields and labels:

- 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 of the form, there are five buttons: "OK", "Cancel", "Print", and "Exit". A red arrow points to the "OK" button, and another red arrow points 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 a search term 'E0006' highlighted. The asset details include: Asset Code (E0006), 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, Open).

The interface is divided into several sections:

- Depreciation Settings:** 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, and Base Active Days.
- Choose Depreciation by Percentage or Start/End Period:** A section for selecting the depreciation method.
- Depreciation Accounts:** Balance Sheet (209205) and Profit and Loss (903205).
- Asset Balances:** Transaction Gross Value (0.000), Transaction Depreciation Value (0.000), Transaction Net Value (0.000), and Last Period (05/2012).
- Asset Status:** Radio buttons for Active, Suspended/Held, and Ready for Disposal (selected).
- Asset Disposal:** Disposal (checked) and Disposal Period (11/2014).
- Analysis Codes:** Analysis Code 1, Analysis Code 2, Location (EIGHT01), Function (AUTREAS01), Analysis Code 5, SDA Organization, Who, Type, Analysis Code 9, and Analysis Code 10.

At the bottom, there are buttons for 'OK', 'Cancel', 'Clear Screen', 'Amend', 'Insert', 'Delete', 'Asset Posting Presets', 'Asset Notes', '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	Fund	Funct	Rstr
Dr	101110	Cash	5,000	11/2014	10		
Cr	997110	Transfer between funds	-5,000	11/2014	10	UFNT	01
Dr	997110	Transfer between funds	5,000	11/2014	20	UFUN	01
Cr	762110	Gain from Sale of Asset	-5,000	11/2014	20	UFUN	01

If the asset sold is **not fully depreciated**, record the proceeds as a Credit to the Loss on 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	Fund	Funct	Rstr
Dr	101110	Cash	7000	11/2014	10		
Cr	997110	Transfer between funds	-7000	11/2014	10	UFNT	01
Dr	997110	Transfer between funds	7000	11/2014	20	UFUN	01
Cr	977110	Asset Disposal	-5000	11/2014	20	NOIxxx	01
Cr	762110	Gain from Sale of Asset	-2000	11/2014	20	NOIxxx	01