Fixed Assets

Management of Enterprise Fixed Assets to maximise investment returns

Accurate accounting and physical tracking of assets in terms of their category, value and location are key to ensuring complete control over your enterprise asset base., Tightly integrated to the Service and Maintenance module and the Contracts module, Embrace Fixed Assets provides a complete financial overview and management control over all of your assets.

Embrace Fixed Assets is designed to provide management control over your valuable asset base, from acquisitions to disposals, over relocations and revaluations including managed maintenance tracking. With the Fixed Asset Management console designed to provide workflow enabled fixed assets management, your investments can be utlized with maximum efficiency for maximized profit.

The Embrace Fixed Asset module provides management tools for all the financial aspects of managing an asset base, handling multiple locatons and fleets within a centralised register. Integrated procurements and additonal commissioning costs can be tracked and allocated to Work in Progress assets prior to actvaton, ensuring all costs are accurately recorded and reflected.

Supporting multiple depreciaton parameters, Embrace Fixed Assets is able to manage accounting and taxaton financial records simultaneously and provides "what -if" financial modelling.

Physical tracking of assets is key to managing costs and ensuring optmal use. Embrace Fixed Assets manages physical tracking at various levels, from inter-branch and inter-department to off-site service centres and assets deployed on customers sites. In-bound transfers, out-bound transfers and internal asset moves can all be tracked and authorised providing accurate records and reduce losses.

The system provides asset counts per site, per department and locaton, by asset type and category. Count sheets can be printed to facilitate asset counts or recorded on barcode scanners. Discrepancies between physical counts and the current fixed asset register are verifed, confrmed and actioned in a workfow enabled environment providing complete management control.

Detailed enquiries provide a complete history of all transactons, from acquisitions through revaluatons to tracking profit or loss on disposals. Detailed reports provide complete audit trails and comprehensive records of all financial transactons and actvites.

Handling both revenue generatng assets and normal operatonal assets, the Embrace Fixed Assets modules provides a comprehensive management and control environment for managing all of your Enterprise assets.

Embrace Customers use Fixed Assets for:

Complying with corporate governance requirements

Reconciling physical assets with financial records

Managing Fixed Asset counts

Manage financial records

Improve compliance and audit records

Fixed Assets

Features	Benefits
Integrated Solution	Integrated to Purchasing to track procurement and receipt of new assets being acquired
	Integrated Service and Maintenance ensuring timely maintenance and optimal uptime
	Integrated to Hire module to track profitability of revenue generating assets
	Additional tracking of Warranties, Insurance, Leases, Motor Vehicle details, serial numbers and replacement costs provides a complete 360° view of the asset
Complete Financial Records	Accounting and Taxation records can be maintained seamlessly in a single environment providing ease of use
	"What-if" simulator allows you to assess revaluations before updating the asset register
	Fully auditable records and detailed reporting provides accurate financial records
Centralised Asset Register	Enterprise wide asset register with specific managed access provides complete control and visibility.
	Detailed drill down enquiries from Financial Statements down into Fixed Asset register provides complete control for financial managers
	Chronological history of all transactions provides detailed audit trails for governance compliance and risk management
Asset Management Dashboard	Extensive tools to assist with the physical tracking of fixed assets with enquiries showing all movements
	Comprehensive asset count system allows assets to be verified and controlled. Optional barcode scanners together with verification processes ensure an accurate and easy count
	Dashboard to narrow down transactions to be processed or enquired by entering specific selection criteria gives financial manager full visibility
Workflow	Major change to the Asset register controlled using user-defined workflow processes ensure that amendments to Fixed Assets are approved and traceable
	Optional selection of approval processes, including acquisitions, revaluations, transfers and disposals allows you to select your level of control

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The Embrace Fixed Asset module handles all the financial aspects of a company's fixed assets as well as providing capabilities to physically keep track of the assets. When integrated with the Embrace Service module, the servicing and maintenance of company assets can also be undertaken on the system. The hiring out of fixed assets for rental can be achieved when the Fixed Asset module is integrated with the Embrace Contracts module.

Detailed Asset Register

Enter and amend details relating to an asset, such as description, type, serial number, location, replacement, guarantee, lease, Insurance details. Balance Sheet items are recorded as assets dependant on their category and use. Extensive cross reference functionality allows easy access to asset register items.

Financial Records

Integrated with the General Ledger, the Fixed Assets system provides a flexible environment to account for cost centre and expense allocations, with assets grouped by location, asset class or use. Multiple sets of financial records can be maintained for each asset, with the system supporting both accounting and taxation calculations simultaneously.

A variety of depreciation methods can be used, including Straight Line, Reducing Balance, Production Units and Sum of Digits. Depreciation is can be recalculated based on adjustments for disposals, revaluations and depreciation parameter or method changes. Depreciation is calculated on the daily balances and budget calculations and the "What-if" scenario tool allows for proposed changes to depreciation parameters and residual values to be modelled prior to activation, ensuring financial record accuracy.
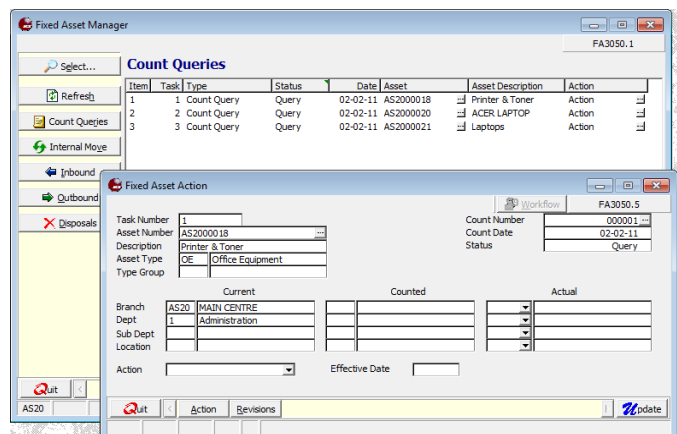
Asset Structure

The system caters for assets comprised of multiple sub-assets which can each be tracked individually. Master and Sub assets may have different depreciation start and end dates and additional components can be acquired and added at any time. Work in Progress on capital projects can be accurately tracked and depreciation flagged to commence only after commissioning.

Fixed Asset Count

Asset counts can be initiated by site, department, sub-department, location or asset type giving flexibility in the selection of assets to be counted.

Fixed Asset count sheets are generated and used to record the count with the option to use barcode scanners to record the physical count process. Confirmation and verification counts can be used to confirm any queries, with workflow control allowing adjustments to be processed only after management authorisation. The Fixed Asset Manager provides a comprehensive enquiry and management tool to both monitor the asset count environment by providing visibility into the transactions recorded and also gives management control over the

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Fixed Asset Manager

This centralised console provides a workflow enabled interface to manage physical asset movements and asset counts. User defined selection criteria provides focus on specific sites, asset classes or transaction types. Drilling down into the underlying detailed enquiries you to make timely and informed decisions, manage asset shrinkage and providing complete control.

The Fixed Asset Manager application provides security controlled access to asset count management, asset count query resolution, authorising and tracking internal asset moves, authorising and tracking both inbound and outbound asset transfers and the processing of asset disposals.

Drill down into the details of the assets being managed, viewing both financial and physical information through transaction details over the entire life of the assets.

All changes processed through the Fixed Asset Manager are recorded in detailed audit trails, providing complete history over all movements and actions.

Asset Transfers

Tracking and updating the physical location of assets by branch, site, department, sub-department provides visibility to fleet and facilities controllers. Integration into the General Ledger and Financial statements ensures that any changes to the physical asset register are reflected in the financial records, with transfer journals being created automatically when assets are transferred from one business unit or cost centre to another. All associated sub-asset are automatically transferred along with the master asset, ensuring accuracy of the updated fixed asset register.
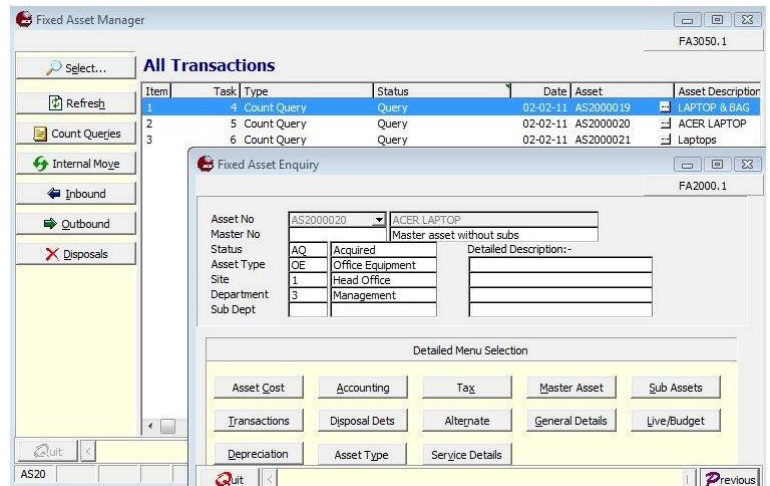
A Two Step asset transfer can be processed, where asset transfers need to be approved by both the sending and receiving business units prior to the transfer being actioned, ensuring financial impacts are confirmed and accepted before the asset transfer is completed.

Enquiries and Reports

Enquiries such as Individual Asset, Asset Master file, Insurance, Lease, Motor Vehicle, Asset Summary Movements, Asset Count and Asset Count Capture are available.

Ledger and Schedule reports include a Full Asset Ledger, Accounting Schedules, Taxation Schedules, Asset Disposal Schedules, Asset Acquisition Schedules, General Ledger movement reports, Asset Acquisition audit trails , Asset Transfer detail reports, Asset Revaluation detail reports, Asset Depreciation reports. Additional user defined reports can be created using the integrated Embrace Report Writer and all of the reports can be printed, viewed on the screen, exported to Excel or created as PDF documents.

Embrace Fixed Assets is a flexible fully integrated modular system which provides you with a complete Enterprise Asset Management solution.

RELATED SERVICES

Embrace Support Representatives can assist with designing solutions and implementing additional requirements

Application Support through the ACS Support Centre

Embrace Training

For more information on any of our products or services please visit us on the web at

www.embrace.co.za

or contact your Embrace Account Manager or Sales Representative.

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