

# How to Depreciation Single Asset - Full Month

Precondition:

- Create Depreciation Method: [Create Depreciation Methods](#)
- Create Fixed Asset: [How to Create Fixed Asset](#)

1. Fixed Assets > Activities > Fixed Assets "Should open Search Fixed Assets" screen

Search Fixed Assets

Close

Fixed Assets | Create Asset | Depreciate | Last Depreciated

Open Selected | New | Export | Columns | View | Import CSV

7 records

Asset No | Contains | Add Filter | Clear Filters

Asset No	Description	Group Code	Department	Location	Serial No	Notes	Date Acquired	Placed In Service	Depreciation Meth	Cost	GAAP Depreciation	Tax Depreciation	Imported GAAP Dep	Imported Tax Dep
AM-9	Test	V		0001			01/01/2022	01/01/2022	Test 1 Year	1,000.00	900.00	0.00		
AM-7	t	V		0001			01/01/2021	01/01/2021	Depreciation N...	1,000.00	0.00	0.00		

2. Filter for this record

- Asset No. = <Asset No. noted in [How to Create Fixed Asset](#)>

3. Select that record and click Open Selected button "Should open Fixed Asset" screen

Fixed Asset - AM-11

New | Save | Search | Delete | Undo | Duplicate | Create Asset | Depreciate | Reverse | Reverse All | Retire | Export | Close

Details | GL Accounts | History | Depreciation Methods | Activities | Attachments | Audit Log

Asset No

AM-11

Asset Description

Truck-9829TP

Asset Group

V

Department

Location

0000 - Home Office

Date Acquired

10/10/2022

Default placed in service

10/11/2022

Depreciation Method

Straight Line-1

Default Cost

100,000.00

Forex Rate

Currency

USD

Default Salvage Value

10,000.00

Basis Description

Asset Status

Acquired

☒

Depreciated

☐

Fully Depreciated

☐

Disposed

☐

Asset Info

Serial No

T38-01

Notes

Test Notes-T38

Market Value

0.00

Insurance Value

0.00

Pool ID

Manufacturer Name

Model No

Import

Imported

☐

Imported Dep Thru Date

Depreciation Tax to date

Depreciation GAAP to date

Legacy Id

Disposal

Disposition Date

Disposition No

Disposition Comment

Disposition Amount

?

0.79s

Ready

Page 1 of 1

Refresh

4. Click Depreciate button

- Take note of the Transaction ID for GAAP

**Depreciate Log - BATCH-44857.5652101852**

Close

Details

Batch ID: BATCH-44857.5652101852

User ID: irelyadmin

Date: 10/25/2022

Remove Export View Filter (F3)

Asset ID	Result	Books	Transaction ID	Date
AM-11	Asset Depreciated	GAAP	AMDPR-57	10/11/2022
AM-11	Tax Depreciated	Tax	AMDPR-58	10/11/2022

Page 1 of 1 Refresh

5. Click Close button

6. Go to History tab

**Fixed Asset - AM-11**

New Save Search Delete Undo Duplicate Create Asset Depreciate Reverse Reverse All Retire Export Close

Details GL Accounts **History** Depreciation Methods Activities Attachments Audit Log

Export View Filter (F3)

Date	Transaction	Transaction Id	Basis	Depreciation Typ	Convention	Date In Service	Disposition Da	Depreciation To Da	Tax Depreciation To	Salvage Value
10/11/2022	Purchase	AMPUR-11	90,000.00	Straight line	Full Month	10/11/2022		0.00	0.00	10,000.00
10/11/2022	Place in ser...	AMDPR-57	90,000.00	Straight line	Full Month	10/11/2022		0.00	0.00	10,000.00

7. Click Depreciate button

- Take note of the Transaction ID for GAAP

**Depreciate Log - BATCH-44857.5952245370**

Close

**Details**

Batch ID: BATCH-44857.5952245370

User ID: irelyadmin

Date: 10/25/2022

X Remove Export View Filter (F3)

Asset ID	Result	Books	Transaction ID	Date
AM-11	Asset Depreciated	GAAP	AMDPR-59	10/31/2022
AM-11	Tax Depreciated	Tax	AMDPR-60	10/31/2022

? 0.18s Ready Page 1 of 1 Refresh

8. Click Close button

9. Go to History tab and filter for this record

- Transaction Id = <Transaction ID for GAAP noted is Step 7>

**Fixed Asset - AM-11**

New Save Search Delete Undo Duplicate Create Asset Depreciate Reverse Reverse All Retire Export Close

Details GL Accounts **History** Depreciation Methods Activities Attachments Audit Log

Export View Filter (F3)

X Transaction Id Equals AMDPR-59

Date	Transaction	Transaction Id	Basis	Depreciation Type	Convention	Date In Service	Disposition Date	Depreciation To Date	Tax Depreciation To Date	Salvage Value
10/31/2022	Depreciation	AMDPR-59	90,000.00	Straight line	Full Month	10/11/2022		1,500.00	1,500.00	10,000.00

10. Click Depreciate button

- Take note of the Transaction ID for GAAP

**Depreciate Log - BATCH-44857.5987004630**

Close

**Details**

Batch ID: BATCH-44857.5987004630

User ID: irelyadmin

Date: 10/25/2022

Remove Export View Filter (F3)

Asset ID	Result	Books	Transaction ID	Date
AM-11	Asset Depreciated	GAAP	AMDPR-61	11/30/2022
AM-11	Tax Depreciated	Tax	AMDPR-62	11/30/2022

? 0.15s Ready Page 1 of 1 Refresh

11. Click Close button

12. Go to History tab and filter for this record

- Transaction Id = <Transaction ID for GAAP noted in Step 10>

**Fixed Asset - AM-11**

New Save Search Delete Undo Duplicate Create Asset Depreciate Reverse Reverse All Retire Export Close

Details GL Accounts **History** Depreciation Methods Activities Attachments Audit Log

Export View Filter (F3)

Transaction Id Equals AMDPR-61

Date	Transaction	Transaction Id	Basis	Depreciation Type	Convention	Date In Service	Disposition Date	Depreciation To Date	Tax Depreciation To Date	Salvage Value
11/30/2022	Depreciation	AMDPR-61	90,000.00	Straight line	Full Month	10/11/2022		3,000.00	3,000.00	10,000.00

13. Click Close button "Should close **Fixed Assets** screen"

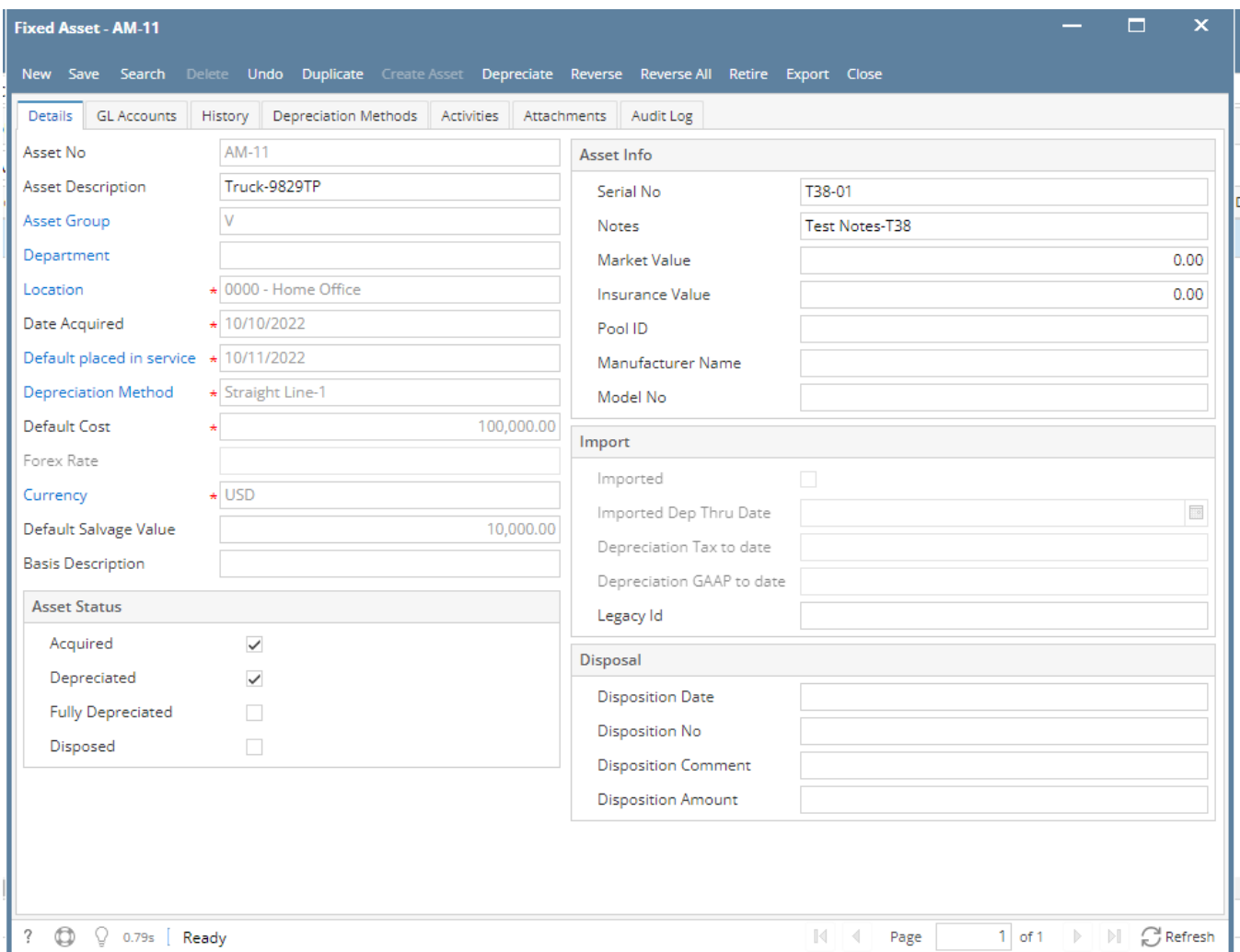
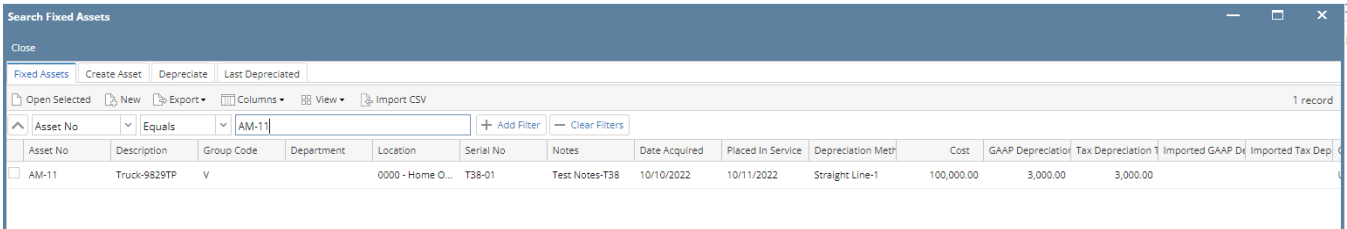
#### Verify Fixed Assets record:

1. In Search Fixed Assets screen > Fixed Assets tab, click Refresh at the lower-right corner of the screen



2. Filter for this record

Asset No. = <Asset No. noted in [How to Create Fixed Asset](#)>



3. Click Close button

### Verify Depreciation Method's Status:

1. Fixed Assets > Maintenance > Depreciation Methods "Should open **Search Depreciaiton Methods** screen"

2. Filter for this record

- Depreciation Method Name = <Create Depreciation Methods>

Search Depreciation Methods

Close

Depreciation Methods

Open Selected New Export Columns View

1 record

Depreciation Method Contains Straight Line-1 Add Filter Clear Filters

Depreciation Method Name	Has Depreciated Asset	Depreciation Type
<input type="checkbox"/> Straight Line-1	<input checked="" type="checkbox"/>	Straight line

3. Select the record and click Open Selected button

Depreciation Methods - Straight Line-1

New Save Search Delete Undo Close

Details Audit Log

Depreciation Name \* Straight Line-1

Depreciation Type \* Straight line

Service Years 5 Months 0

Convention Full Month Asset ID

Export View Filter (F3)

<input type="checkbox"/>	Year *	% Percentage
<input type="checkbox"/>	1	20
<input type="checkbox"/>	2	20
<input type="checkbox"/>	3	20
<input type="checkbox"/>	4	20
<input type="checkbox"/>	5	20
		100

? 0.34s Locked Page 1 of 1 Refresh

4. Close all active screens