

# Asset Disposal - Partially Depreciated Asset

## Precondition:

Depreciation Single Asset - Full Month

- [How to Depreciation Single Asset - Full Month](#)

## Retire Fixed Asset

1. Fixed Assets > Activities > Fixed Assets > Fixed Assets tab
2. Filter for this record

- Asset No. = <Created Asset>

3. Select the record and click Open Selected button

**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	<input checked="" type="checkbox"/>
Depreciated	<input checked="" type="checkbox"/>
Fully Depreciated	<input type="checkbox"/>
Disposed	<input type="checkbox"/>

**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:

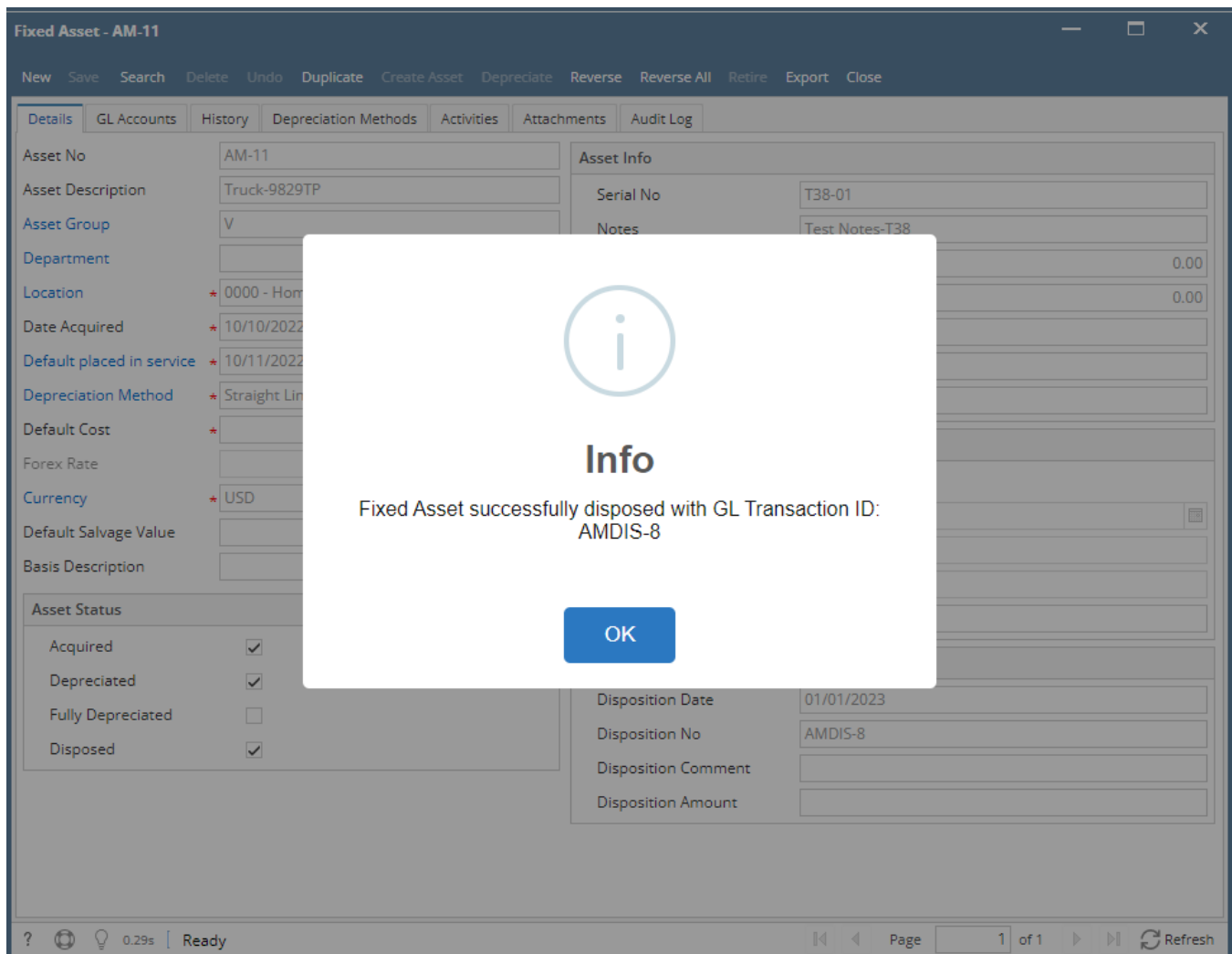
Disposition Comment:

Disposition Amount:

? 0.6s Ready Page 1 of 1 Refresh

4. Click Retire button

- \*Take note of the GL Transaction ID



5. Click OK

6. In Details tab, verify the following:

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

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**Asset Status**

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Depreciated ☒

Fully Depreciated ☐

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**Asset Info**

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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: 01/01/2023

Disposition No: AMDIS-8

Disposition Comment:

Disposition Amount:

? 0.29s Ready Page 1 of 1 Refresh

7. Go to History tab, filter for this record and verify Disposal record

- Transaction = Dispose

**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 Equals Dispose

Date	Transaction	Transaction Id	Basis	Depreciation Typ	Convention	Date In Service	Disposition Da	Depreciation To Da	Tax Depreciation To	Salvage Value
01/01/2023	Dispose	AMDIS-8	90,000.00	Straight line	Full Month	10/11/2022	01/01/2023	4,500.00	0.00	10,000.00

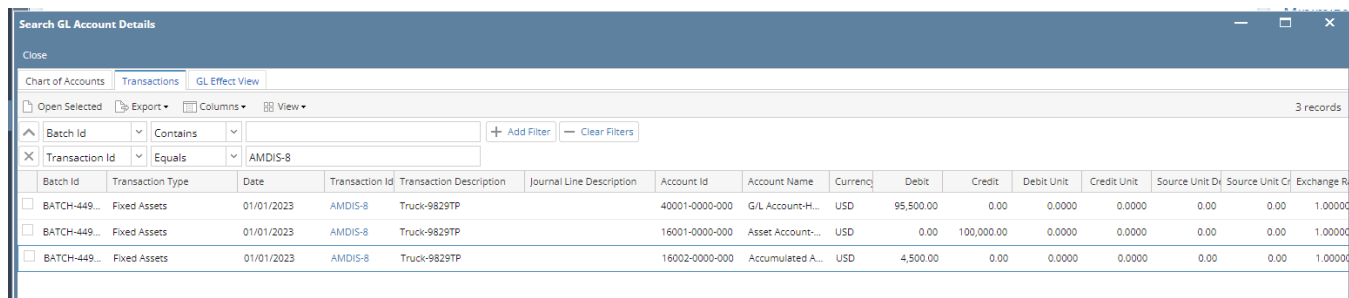
8. Close all Active screens

### Verify GL entries

1. General Ledger > Activities > GL Account Detail
2. Go to Transactions tab and filter for these records

- Transaction ID = <GL Transaction ID noted in Step 4>

Should show 3 records with these information:



The screenshot shows a software window titled "Search GL Account Details". It has a "Close" button in the top left. Below the title bar are three tabs: "Chart of Accounts", "Transactions" (which is selected), and "GL Effect View". Under the "Transactions" tab, there are buttons for "Open Selected", "Export", "Columns", and "View". On the right side of this section, it says "3 records". Below these buttons are two filter rows. The first filter row has a dropdown for "Batch Id", a dropdown for "Contains", and an empty text input field, followed by "+ Add Filter" and "- Clear Filters" buttons. The second filter row has a dropdown for "Transaction Id", a dropdown for "Equals", and a text input field containing "AMDIS-8". Below the filters is a table with the following columns: Batch Id, Transaction Type, Date, Transaction Id, Transaction Description, Journal Line Description, Account Id, Account Name, Currency, Debit, Credit, Debit Unit, Credit Unit, Source Unit D, Source Unit C, and Exchange R. There are three rows of data, each with a checkbox in the first column.

	Batch Id	Transaction Type	Date	Transaction Id	Transaction Description	Journal Line Description	Account Id	Account Name	Currency	Debit	Credit	Debit Unit	Credit Unit	Source Unit D	Source Unit C	Exchange R
<input type="checkbox"/>	BATCH-449...	Fixed Assets	01/01/2023	AMDIS-8	Truck-9829TP		40001-0000-000	GL Account-H...	USD	95,500.00	0.00	0.0000	0.0000	0.00	0.00	1.00000
<input type="checkbox"/>	BATCH-449...	Fixed Assets	01/01/2023	AMDIS-8	Truck-9829TP		16001-0000-000	Asset Account-...	USD	0.00	100,000.00	0.0000	0.0000	0.00	0.00	1.00000
<input type="checkbox"/>	BATCH-449...	Fixed Assets	01/01/2023	AMDIS-8	Truck-9829TP		16002-0000-000	Accumulated A...	USD	4,500.00	0.00	0.0000	0.0000	0.00	0.00	1.00000

3. Click Close button