

Reverse Asset Disposal

Precondition:

Asset Disposal - Partially Depreciated Asset

- [Asset Disposal - Partially Depreciated Asset](#)

Reverse Asset Disposal

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

NewSaveSearchDeleteUndoDuplicateCreate AssetDepreciateReverseReverse AllRetireExportClose

DetailsGL AccountsHistoryDepreciation MethodsActivitiesAttachmentsAudit Log

Asset NoAM-11

Asset DescriptionTruck-9829TP

Asset GroupV

Department

Location0000 - Home Office

Date Acquired10/10/2022

Default placed in service10/11/2022

Depreciation MethodStraight Line-1

Default Cost100,000.00

Forex Rate

CurrencyUSD

Default Salvage Value10,000.00

Basis Description

Asset Status

Acquired

Depreciated

Fully Depreciated

Disposed

☒

☒

☐

☒

Asset Info

Serial NoT38-01

NotesTest Notes-T38

Market Value0.00

Insurance Value0.00

Pool ID

Manufacturer Name

Model No

Import

Imported

Imported Dep Thru Date

Depreciation Tax to date

Depreciation GAAP to date

Legacy Id

☐

Disposal

Disposition Date01/01/2023

Disposition NoAMDIS-8

Disposition Comment

Disposition Amount

?0.29sReady

Page1 of 1Refresh

4. Click Reverse button

Fixed Asset - AM-11

NewSaveSearchDeleteUndoDuplicateCreate AssetDepreciateReverseReverse AllRetireExportClose

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Asset Info

Serial NoT38-01

NotesTest Notes-T38

Market Value0.00

Insurance Value0.00

Pool ID

Manufacturer Name

Model No

Import

Imported

Imported Dep Thru Date

Depreciation Tax to date

Depreciation GAAP to date

Legacy Id

☐

Disposal

Disposition Date01/01/2023

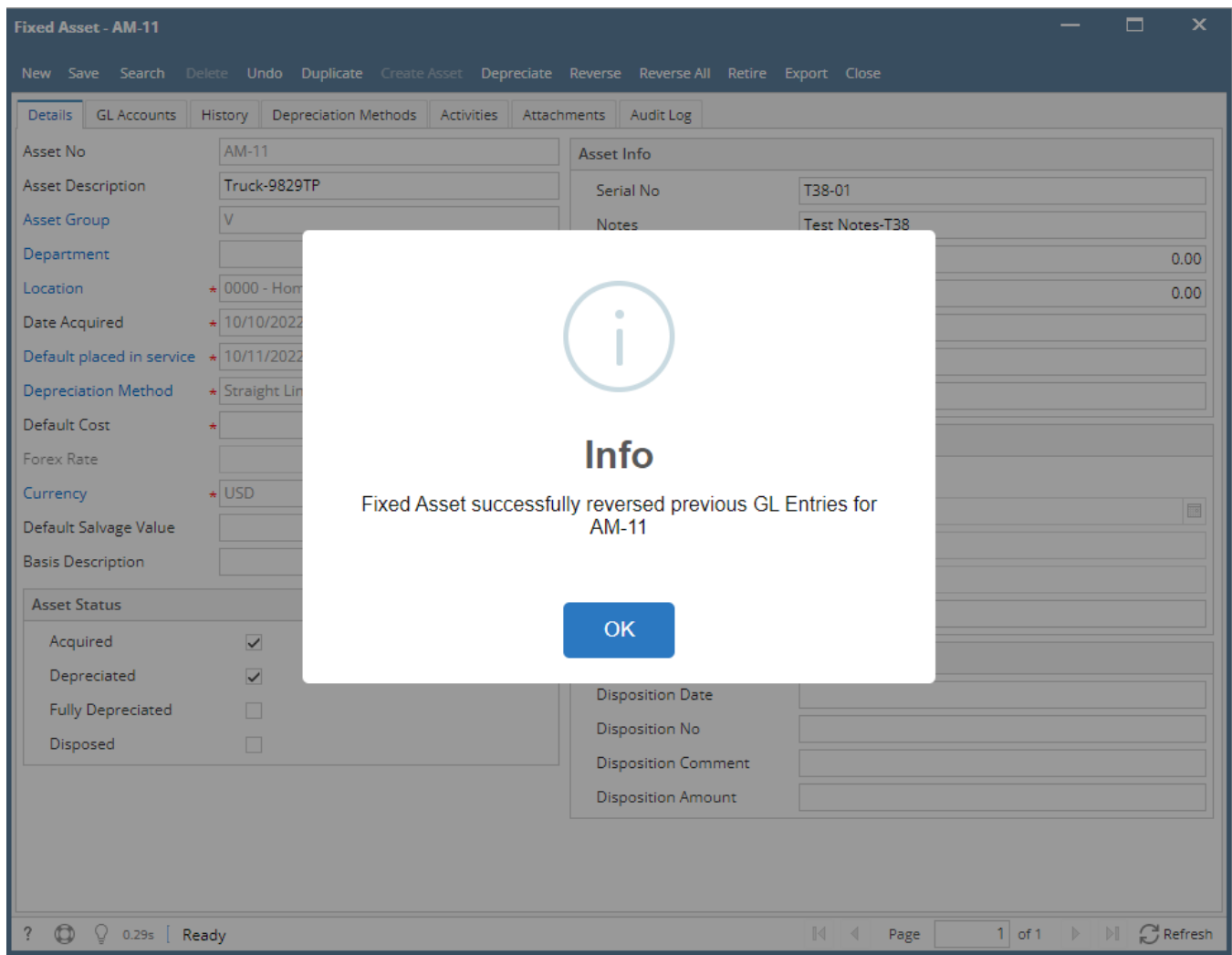
Disposition NoAMDIS-8

Disposition Comment

Disposition Amount

?0.29sReady

Page1 of 1Refresh



5. Click OK

6. Verify the following:

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:

? 0.29s Ready Page 1 of 1 Refresh

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

- Transaction = Dispose

Should show 0 record

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
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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 [Asset Disposal - Partially Depreciated Asset](#) Step 4>

Should show 6 records with these information:

Search GL Account Details

Close

Chart of Accounts

Transactions

GL Effect View

Open Selected

Export

Columns

View

6 records

Batch Id

Contains

Add Filter

Clear Filters

Transaction Id

Equals

AMDIS-8

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 Cr	Exchange R
<input type="checkbox"/> BATCH-449...	Fixed Assets	01/01/2023	AMDIS-8	Truck-9829TP		40001-0000-000	G/L Account-H...	USD	0.00	95,500.00	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	100,000.00	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		16002-0000-000	Accumulated A...	USD	0.00	4,500.00	0.0000	0.0000	0.00	0.00	1.00000
<input type="checkbox"/> BATCH-449...	Fixed Assets	01/01/2023	AMDIS-8	Truck-9829TP		40001-0000-000	G/L 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