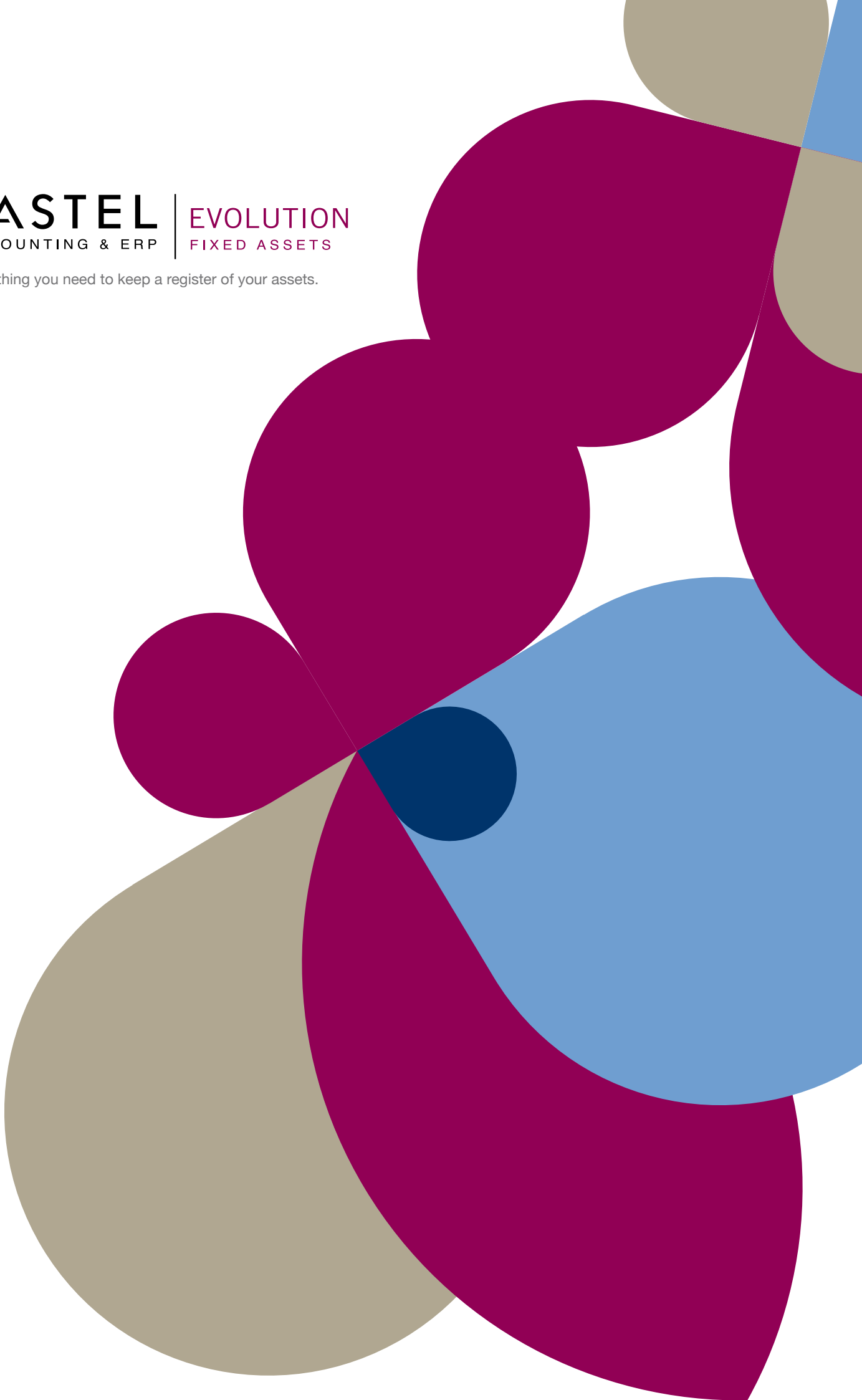


PASTEL | **EVOLUTION**
ACCOUNTING & ERP | FIXED ASSETS

Everything you need to keep a register of your assets.



PASTEL | EVOLUTION

ACCOUNTING & ERP | FIXED ASSETS

South African Company Law requires that businesses keep a register of their fixed assets as part of their accounting records. However, managing your company's fixed assets can be tedious and time-consuming.

Fixed assets are physical items such as desks, computers, cars, machinery, and so on, which you acquire to run your business. As you use assets, they depreciate or become obsolete. You can legally expense depreciation in your accounts and for tax purposes.

Managing your fixed assets includes the following tasks:

- Tracking each asset's value, both from a tax and an accounting point of view.
- Depreciating assets correctly using an appropriate depreciation rate and method.
- Updating the replacement values of your fixed assets for insurance purposes.
- Accurately recording any sale, disposal or loss of assets.
- Maintaining an accurate Fixed Assets Register which records information such as date of purchase; date of disposal; purchase price; accumulated depreciation; net book value; profit or loss on sale etc.

The Pastel Evolution Fixed Assets module automates all of these processes. Once you provide the initial information, the system takes over and manages your assets for you.

One of the realities of fixed assets processing is that companies frequently change depreciation rules as legislation allows and as company policy changes. Some changes are retroactive to when you purchased the asset. Evolution Fixed Assets calculates its values dynamically from the start of each asset's life, which makes retroactive changes simple.

Framework™

Developed within the Pastel Evolution Framework, all components and modules in the Pastel Evolution range are fully integrated and share a common interface providing a consistent user experience. Microsoft's SQL Server Database ensures data integrity and maintains all your data in one, central database.

Pastel Evolution Fixed Assets can be used in conjunction with the core Pastel Evolution Accounting system or can be purchased as a stand-alone product.

Stand-Alone Or Integrated

One of the main reasons you have a fixed assets package is to derive values from fixed asset activities and post these values into your General Ledger. You can accomplish this in three ways:

Method	Explanation
Directly into Pastel Evolution	You install Evolution Fixed Assets as an additional module seamlessly into the Evolution Accounting Suite. The system transfers information directly into the General Ledger module.
Directly into Pastel Partner	You install Evolution Fixed Assets as a stand-alone module and link it directly into Pastel Partner accounting products (Version 9 and higher). The system then creates a General Ledger batch in Pastel Partner.
Manually/Stand-alone	You install Evolution Fixed Assets as a stand-alone module, and enter General Ledger codes that correspond to your accounting system. You then derive the values to post to the General Ledger via the Evolution Fixed Assets reports.

Fixed Assets Processing

Tracking and Changing Depreciation

The primary function of Evolution Fixed Assets is to calculate book and tax depreciation. If you make a retroactive adjustment, the system calculates an adjustment per period. You can process adjustments in their respective periods or in the current period.

Changing the Value of an Asset

You can revalue an asset at any time. This could be an upward or downward revaluation. In line with legislative requirements, the system uses the new value to calculate book depreciation. For tax depreciation, the system always uses the original value.

Overriding Assets

Sometimes an asset's life changes dramatically from the original lifespan you intended. For example, it may suffer damage or it may have been overused. You use the Override Assets feature to specify how many periods of useful life remain for the asset. The system will then depreciate the remaining value equally over these periods.

Selling/Disposing of Assets

Assets do not keep forever. They wear out and cease to be of use, or are sold. Evolution Fixed Assets handles all the calculations and postings required when you cease to use an asset.

Transferring Assets

You can analyse depreciation costs by asset type or cost centre. If you transfer an asset from one cost centre to another, the system leaves the accumulated depreciation in the old cost centre, and assigns future depreciation to the new cost centre. You can transfer individual assets, or you can perform group transfers of assets.

Blocking Assets

It can happen that you wish to suspend depreciation of an asset for a time. For example, you may have an expensive piece of machinery that you currently do not use. You have the ability to freeze the asset for a specified amount of time. During this period, the system does not calculate depreciation for the asset.

Fixed Assets Reporting

Evolution Fixed Assets contains optional elements you can use to assist you in managing your fixed assets:

Report	What it does
Asset Details	This lists asset details.
Book Depreciation	This report details book depreciation per asset.
Tax Depreciation	This report details tax depreciation.
GL Batch Report	This report details General Ledger account postings.
Book Sold	This report details book values for sold or scrapped assets.
Assets Purchased	This report details purchases.
Revaluations	This report details revaluations.
Tax Sold	This report details tax values for assets you sell or scrap.
Transferred	This report details the assets you transfer.
Asset Impairment listing	This report details asset impairment values per asset.
Asset Consolidation listing report	This is a consolidated report of all assets including current values.

Annual Renewal Fee

Pastel Evolution Fixed Assets is subject to an annual renewal fee. This business model provides a number of important benefits including: updates and upgrades, first line telephonic and e-mail support. The compulsory annual renewal is payable on the anniversary date of registration of the application.

System Requirements

	Single User	Workstation	Server (Less Than 10 Users)	SERVER (11-99 Users)
Hardware <small>Minimum Recommended</small>	Processor: 600MHz Processor F2 2000 or higher or equivalent	Processor: 600MHz Processor S1 1033 or higher or equivalent	Processor: 600MHz or higher	Processor: 2000 Server or Dual Processors
Operating System <small>Minimum Recommended</small>	Windows XP Pro, 2000 Pro Windows XP Pro, 2000 Pro	Windows XP Pro, 2000 Pro Windows XP Pro, 2000 Pro	Windows 2000 SP Pro Windows 2000 Server	Server 2003 Server 2003
RAM <small>Minimum Recommended</small>	2048K 512MB or higher	12288K 256MB or higher	512MB 768 or higher	768K 1GB or higher
Screen Resolution <small>Minimum Recommended</small>	800 x 600 1024 x 768	800 x 600 1024 x 768	800 x 600 1024 x 768	800 x 600 1024 x 768

Kindly note, if you have 11 users or more on your network, we strongly recommend you to speak to Pastel Evolution Business Partner regarding the system requirements recommended for your specific environment.

Other System Requirements:

- DVD-Rom • 256 Colour VGA or SVGA Video Graphics • The on-line help requires Internet Explorer version 6 or higher, or a compatible browser
- Up-to-date network drivers, service packs and updates for your network and operating systems • Windows Vista Home and Basic editions are not supported • Windows Vista personal computer/notebooks need to ensure that the recommended RAM memory requirements and Video Graphics adapter are met.

The above serves as a guideline. Hardware requirements may differ depending on the operating system and the version of SQL Server.

