Questions to Consider When You Implement Oracle Assets

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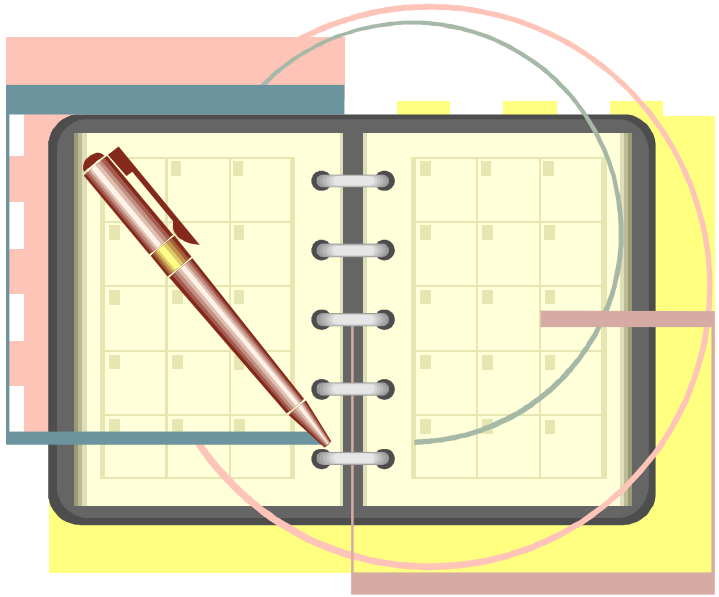
Agenda

- Introduction
- Setup Steps
- Key Setup Decisions
- Conversions
- Q&A

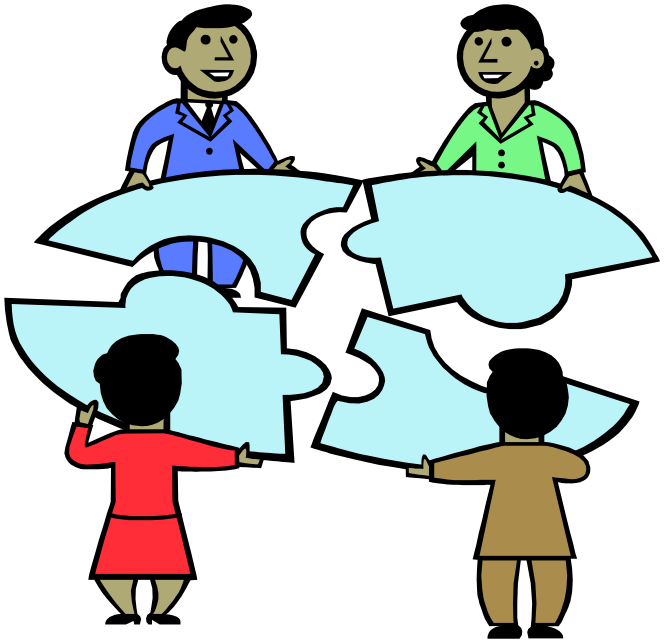


Introduction

- Many issues arise during an Assets Implementation. Today we will discuss
  - Important decisions
  - Common issues
  - Conversions
- We will not discuss
  - Every setup step
  - Customizations

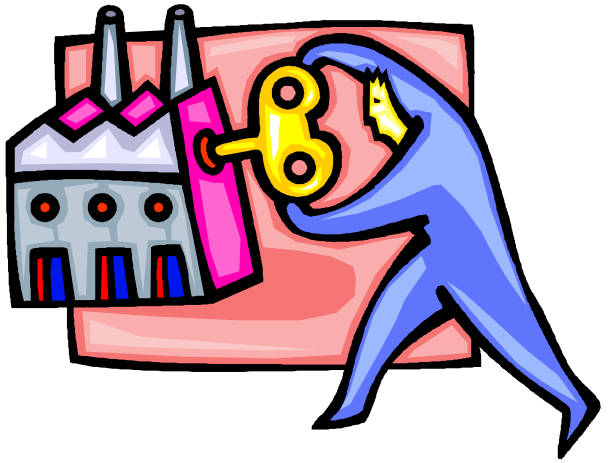
Shared Setup Steps

- General Ledger
- Inventory
- Payables
- Human Resources



Key Flexfields

- Category Flexfield
  - Accounting
  - Depreciation Rules
- Location Flexfield
  - Property Tax
- Asset Key
  - Non-financial Grouping



Asset Categories

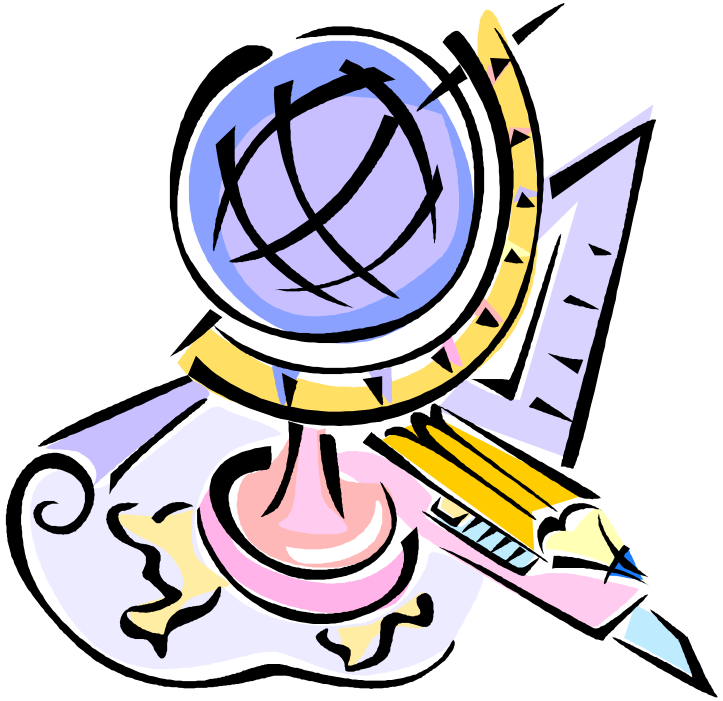
- Group assets based on financial criteria
- Accounting Rules
- Depreciation Parameters

Asset Key Flexfield

- Optional
- Used in Asset Workbench queries
- Used to group assets based on non-financial criteria
  - Store
  - Award
  - Department
  - Funding Source
  - More

Locations

- Used for Property Tax Reporting
- Short-hand Aliases



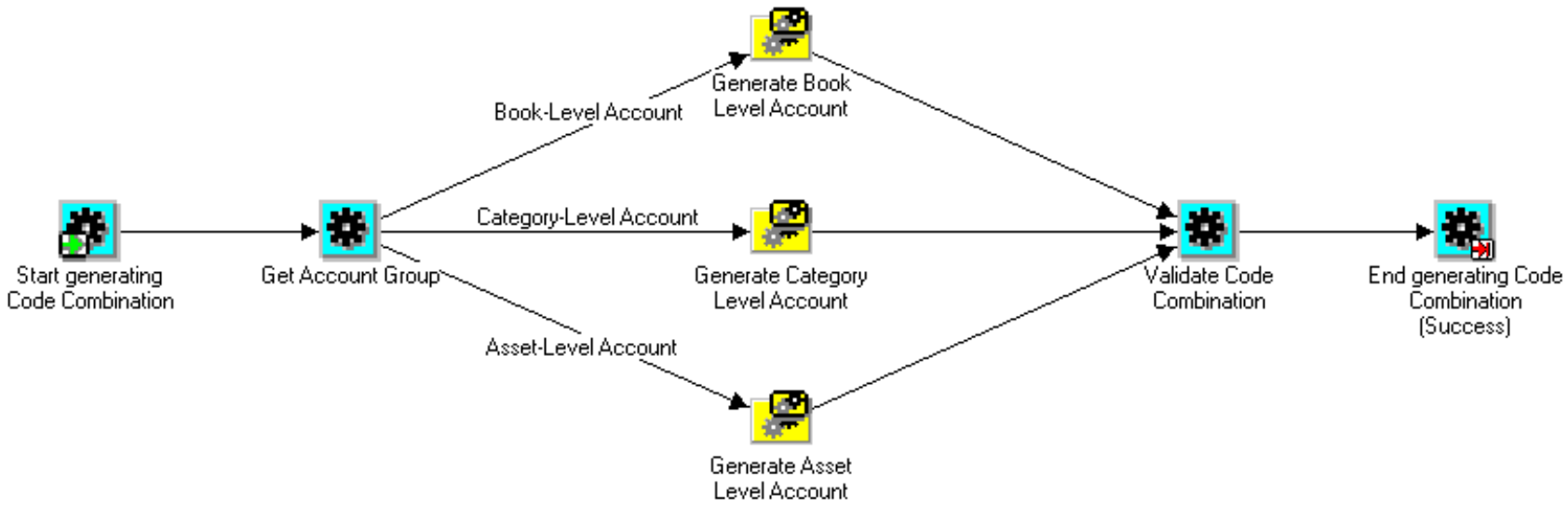
Flexfield Setup

Demonstration

System Controls

- Company name
- First asset number
- Oldest date placed in service
- Key flexfield structures

Account Generator



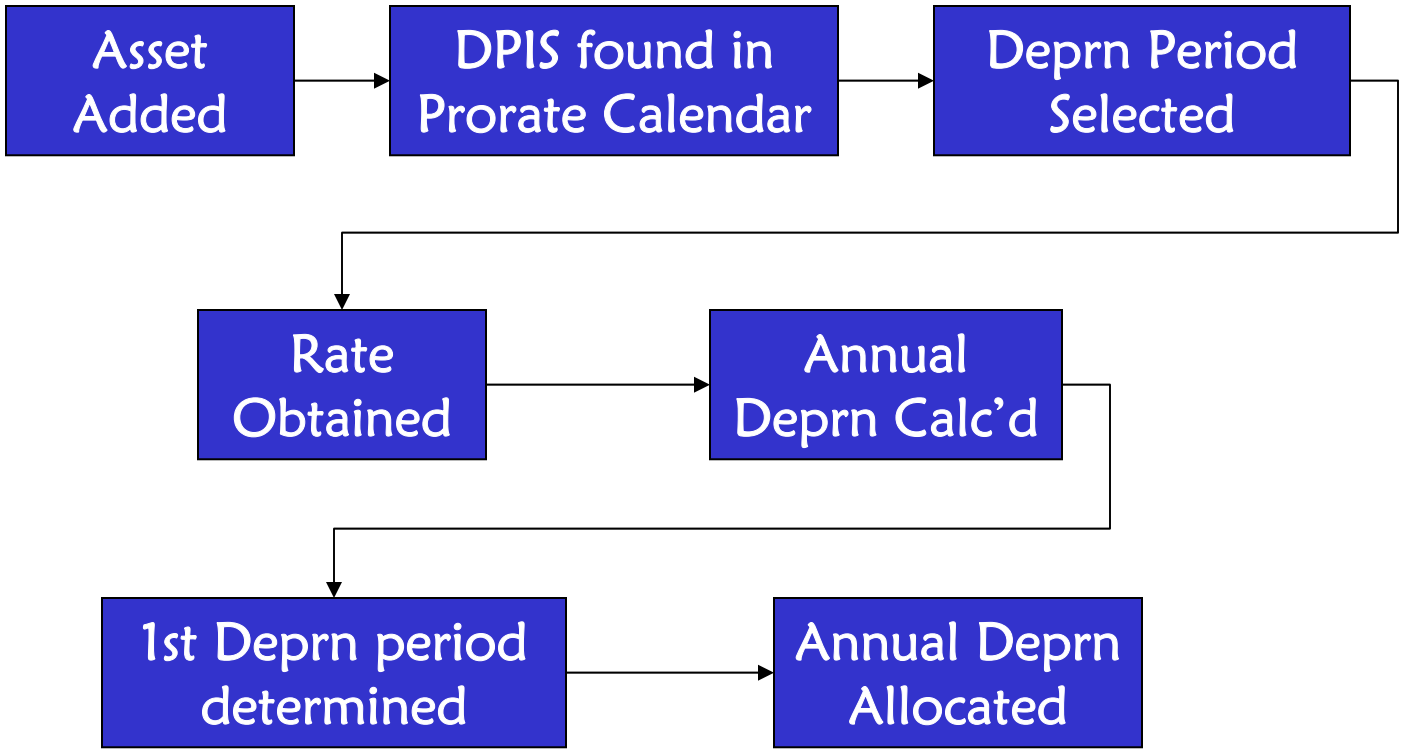
Account Generator (Continued)

- Book Level
  - Gain Loss
  - Intercompany
- Category Level
  - Asset Cost
  - Accumulated Depreciation
  - Asset Clearing
- Asset Level
  - Depreciation

Depreciation Calendars

- Fiscal Years
  - Must be the same for book and tax
- Depreciation Calendars
  - 4-4-5
  - Conventional
  - Must match GL Periods for posting
- Prorate Calendars
  - Used to determine the depreciation period from which to choose the rate

How is Depreciation Calculated?



Depreciation Books

- Corporate, Tax or Budget
- Used to create journal entries
- Define
  - Accounting Rules
  - Calendars
  - Natural Accounts
  - Journal Categories

Depreciation Methods

- Cost-based
  - Straight-line
- Table-based
  - MACRS
  - Declining-Balance
- Formula-based
  - NBV
  - Short-Year
- Bonus Depreciation

Depreciation Methods (Continued)

Demonstration

Security by Book

- New in 11i
- Restricts Access to Assets based on Organizations
- Applied to Responsibilities

Security by Book (Continued)

Demonstration

Converting Assets

- Timing
- Data to convert
- Methods Available
  - ADI
  - Mass Additions
- Tax Books
  - Initial vs. Periodic Mass Copy
  - Tax Book Upload Interface

Questions?

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