



Slide 1

Slide notes: In this tutorial, we perform Disposal of an Asset by Selling it.



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Slide notes:



Slide 3
Slide notes:

The screenshot shows a web browser window titled 'IES Client(0) v8.24 : My IES'. The browser address bar is empty. The page content is titled 'Sale of Asset' in a blue header. Below the header is a form with the following fields and values:

Operator	Teeny
Update Type	4 Sale of Asset Item
Trans Date	09/02/2010
Period	Mar 2010 (p 110)
Asset Book	
Description	
Purchase Price	0.00
Purchase Date	
Selling Price	
Selling Price (Tax)	0.00
Selling Price (Forex)	0.00
Selling Date	
Scrapped On	
Ledger Detail	
Net Book Value	0.00
Accumulated Depr	0.00
Transaction Description	Sale of Asset Item

There is a blue link labeled 'Post' to the right of the 'Accumulated Depr' field. The browser window has a standard toolbar with back, forward, and search buttons.

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Slide notes:

The screenshot shows a web-based application window titled "IES Client(0) v8.24 : My IES". The main content area is titled "Sale of Asset" and contains a form with the following fields and values:

Operator	Terry
Update Type	4 Sale of Asset Item
Trans Date	09/03/2010
Period	110
Asset Book	
Description	
Purchase Price	0.00
Purchase Date	
Selling Price	
Selling Price (Tax)	0.00
Selling Price (Forex)	0.00
Selling Date	
Scrapped On	
Ledger Detail	
Nett Book Value	0.00
Accumulated Depr	0.00
Transaction Description	Sale of Asset Item

There is a "Post" button located to the right of the "Accumulated Depr" field.

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Slide notes:



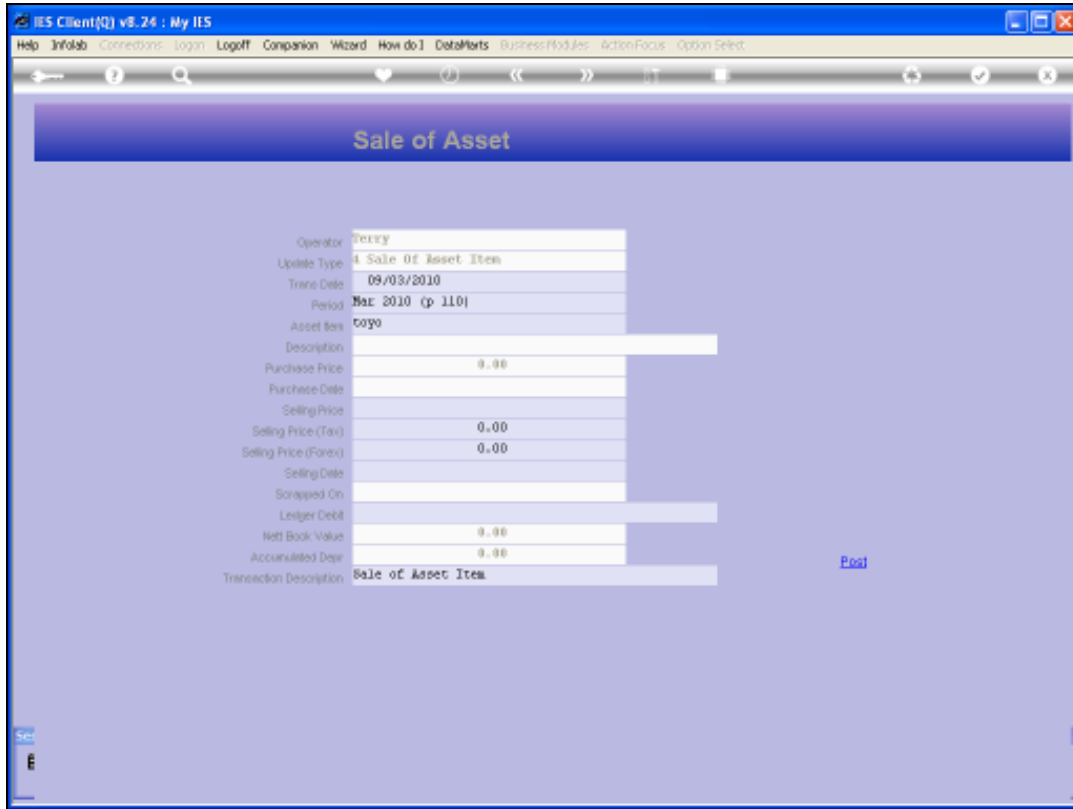
Slide 6
Slide notes:

The screenshot shows a software window titled 'IES Client(0) v8.24 : My IES'. The window contains a 'Sale of Asset' form with the following fields and values:

Operator	TERRY
Update Type	4 Sale of Asset Item
Trans Date	09/03/2010
Period	Mar 2010 (p 110)
Asset Bsn	0000
Description	
Purchase Price	0.00
Purchase Date	
Selling Price	
Selling Price (Tax)	0.00
Selling Price (Foreign)	0.00
Selling Date	
Scrapped On	
Ledger Debit	
Net Book Value	0.00
Accumulated Depar	0.00
Transaction Description	Sale of Asset Item

There is a 'Post' button located to the right of the 'Transaction Description' field.

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Slide 8
Slide notes:

The screenshot shows a software window titled 'IES Client(0) v8.24 : My IES'. The window contains a form titled 'Sale of Asset'. The form fields are as follows:

Operator	TERRY
Update Type	4 Sale of Asset Item
Trans Date	09/03/2010
Period	Mar 2010 (p 110)
Asset Bsn	400-10-01
Description	TOYOTA COROLLA 1.6
Purchase Price	185,000.00
Purchase Date	15/01/2010
Selling Price	160,000.00
Selling Price (Tax)	0.00
Selling Price (Forex)	0.00
Selling Date	
Scrapped On	
Ledger Debit	
Net Book Value	184,558.32
Accumulated Depr	661.68
Transaction Description	Sale of Asset Item

There is a 'Post' button to the right of the 'Transaction Description' field. The window also features a menu bar with 'Help', 'Submit', 'Quit', 'Functions', and 'Commands', and a toolbar with various navigation icons.

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Slide notes:

The screenshot shows a software window titled 'IES Client(0) v8.24 : My IES'. The window contains a form titled 'Sale of Asset'. The form fields are as follows:

Operator	Terrey
Update Type	4 Sale of Asset Item
Trans Date	09/03/2010
Period	Mar 2010 (p 110)
Asset Bsn	400-10-01
Description	TOYOTA COROLLA 1.6
Purchase Price	185,000.00
Purchase Date	15/01/2010
Selling Price	160,000.00
Selling Price (Tax)	160000
Selling Price (Forex)	0.00
Selling Date	
Scrapped On	
Ledger Debit	
Net Book Value	184,558.32
Accumulated Depar	881.68
Transaction Description	Sale of Asset Item

There is a 'Post' button to the right of the form. The window also features a menu bar with 'Help', 'Submit', 'Quit', 'Functions', and 'Commands', and a toolbar with various navigation icons.

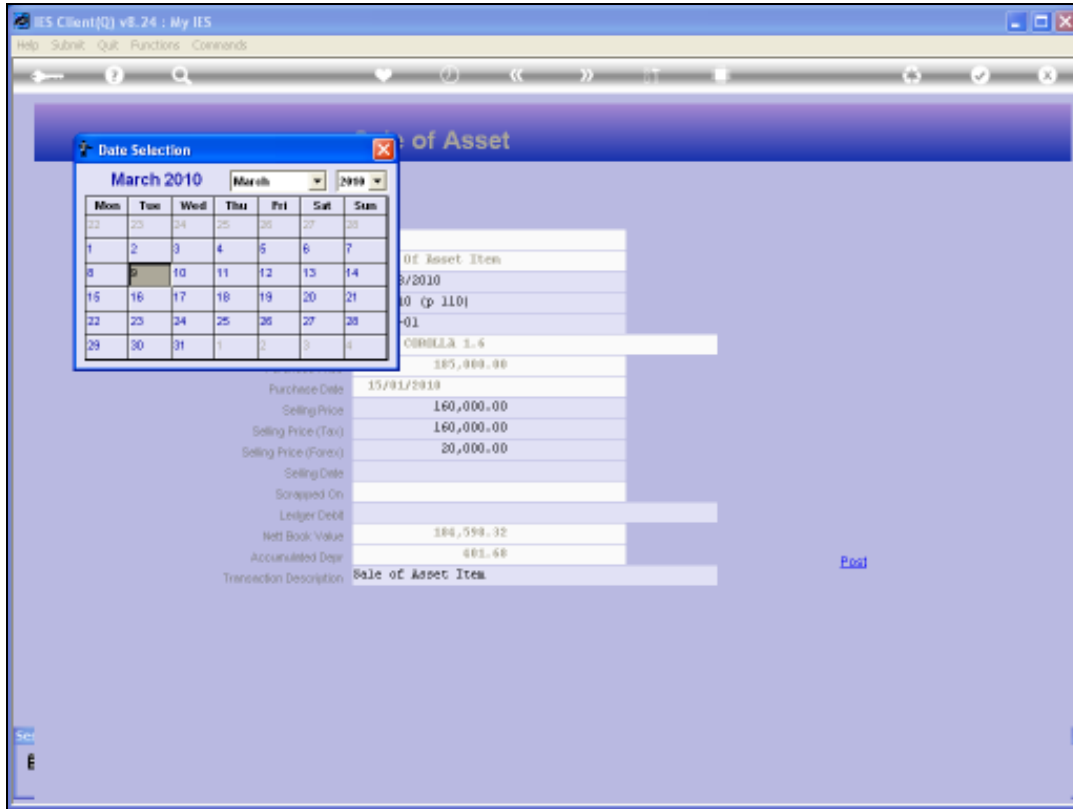
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Slide notes:

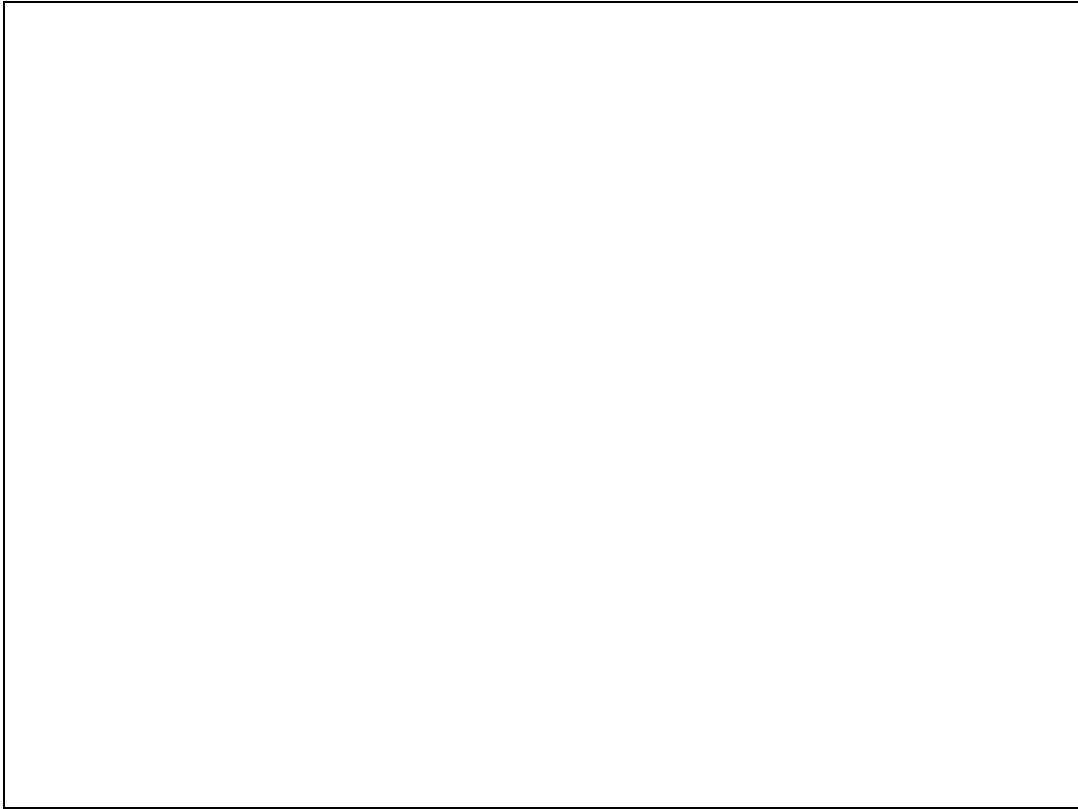


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Slide notes:

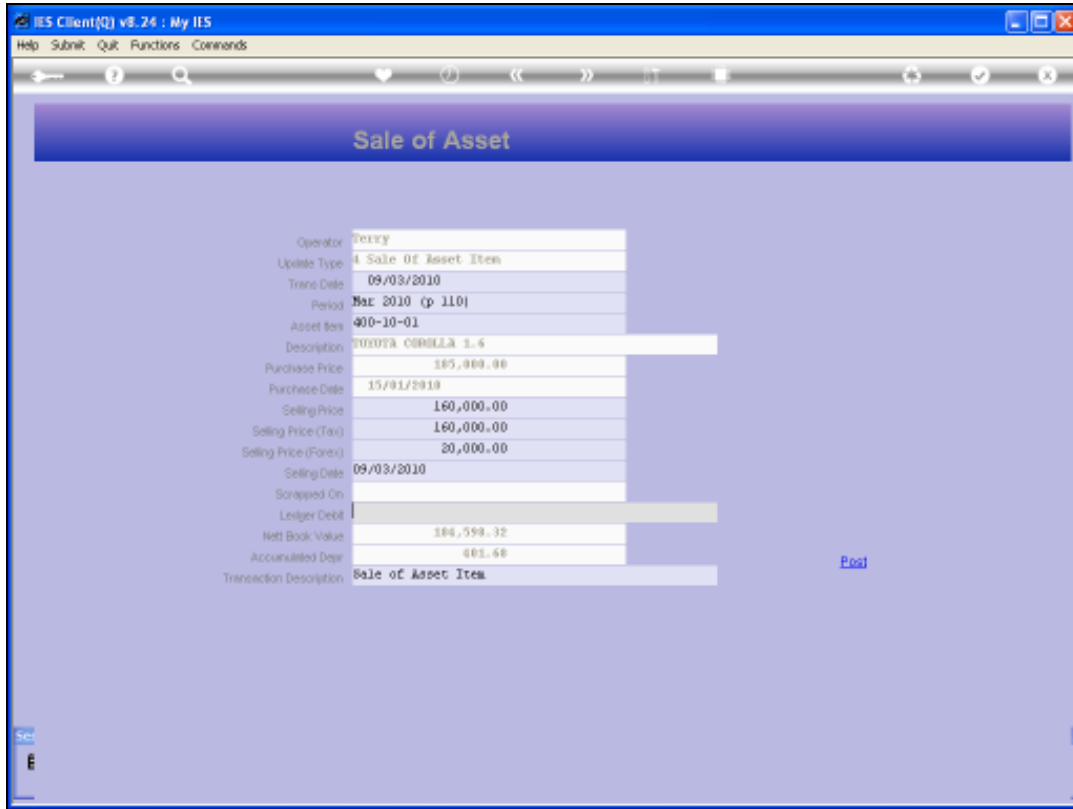


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Slide notes:



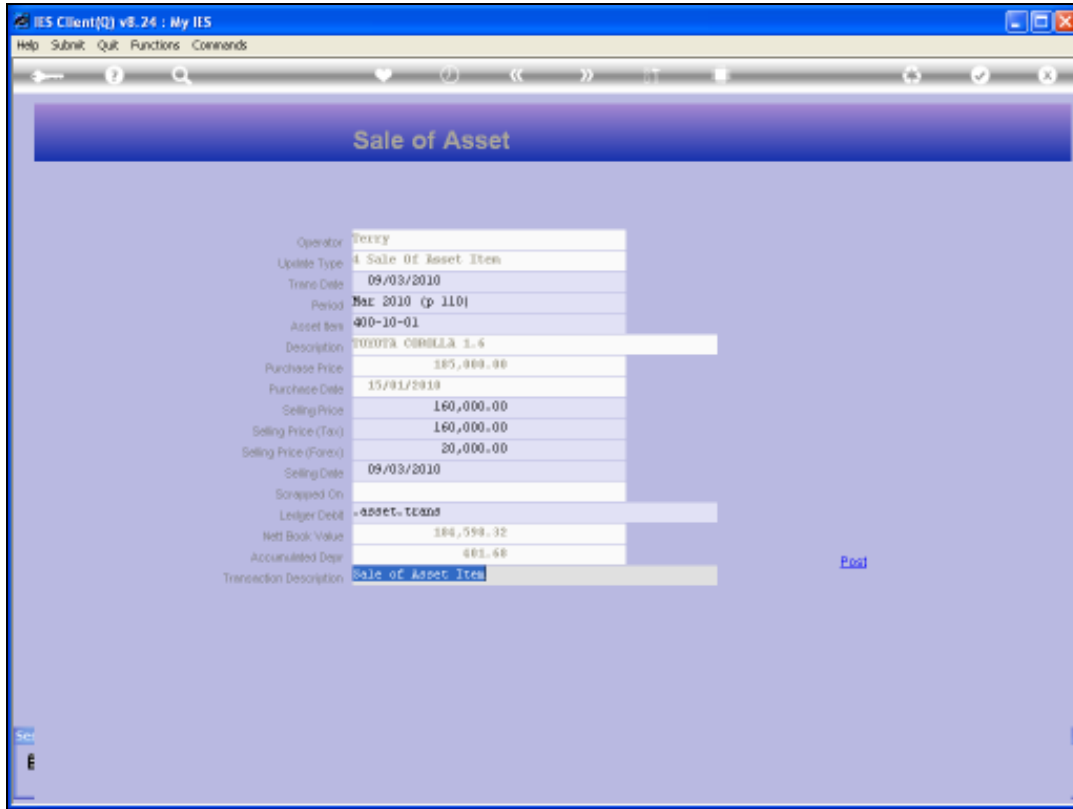
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Slide notes:



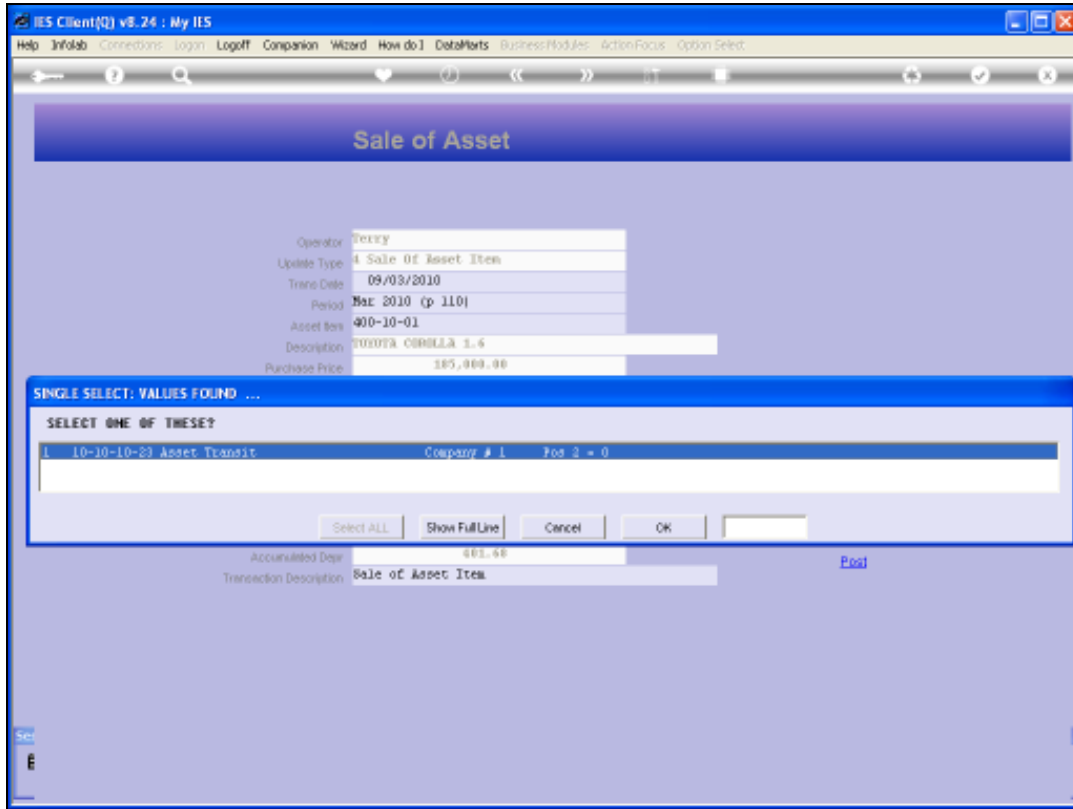
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Slide notes:



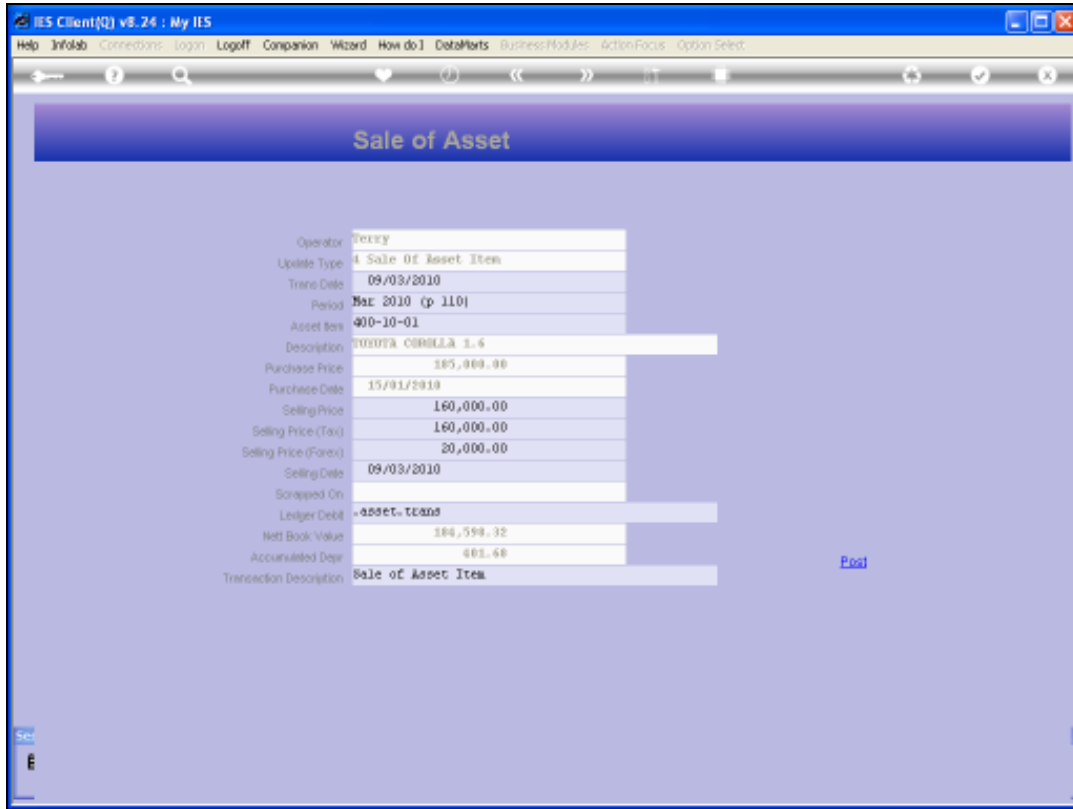
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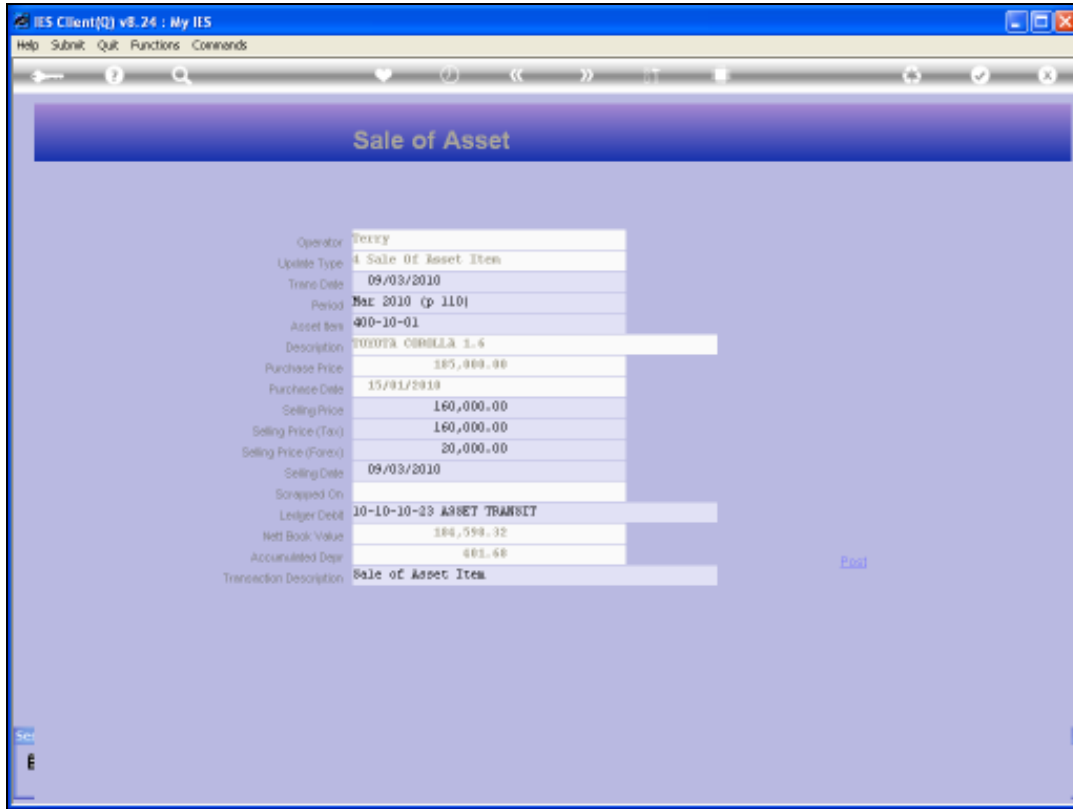
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Slide notes:

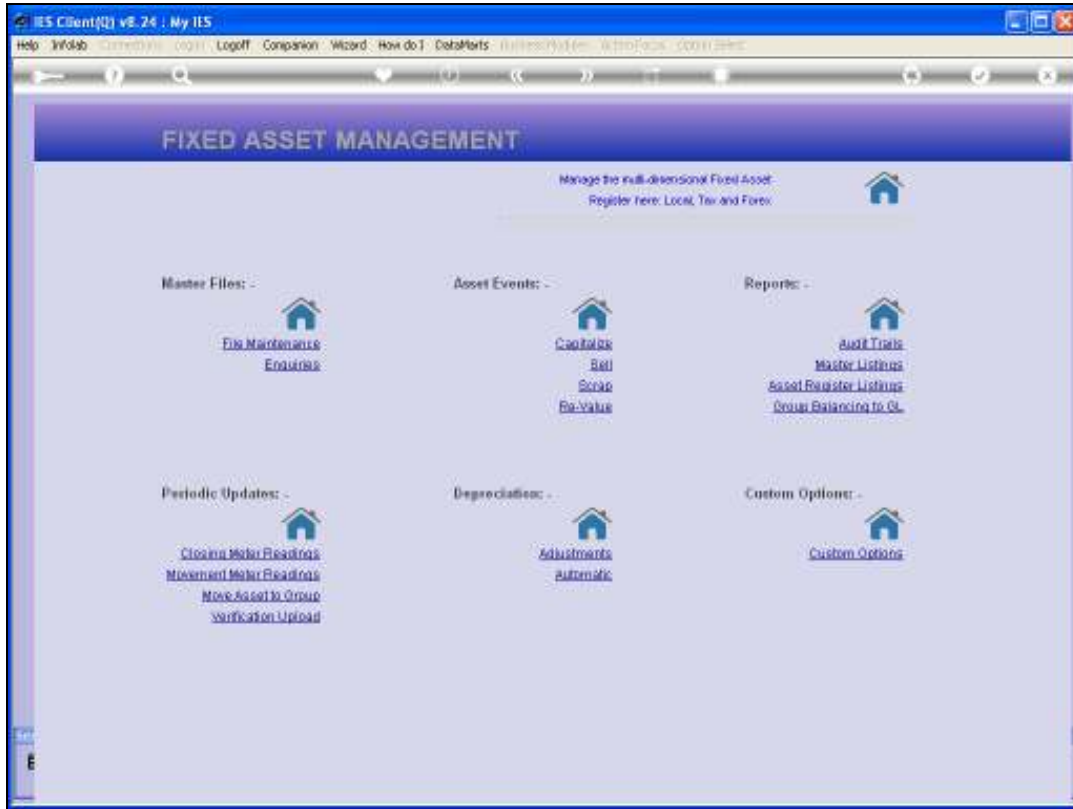
Sale of Asset	
Operator	Terrey
Update Type	4 Sale of Asset Item
Trans Date	09/03/2010
Period	Mar 2010 (p 110)
Asset Base	400-10-01
Description	TOYOTA COROLLA 1.6
Purchase Price	165,000.00
Purchase Date	15/01/2010
Selling Price	160,000.00
Selling Price (Tax)	160,000.00
Selling Price (Forex)	20,000.00
Selling Date	09/03/2010
Scrapped On	
Ledger Debit	10-10-10-23 ASSET TRANSIT
Net Book Value	164,558.32
Accumulated Depar	661.68
Transaction Description	Sale of Asset Item

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Slide notes: We always sell to an Account in the Ledger. If the sale is to a Customer, i.e. a Debtor Account or other, then we can perform an additional Journal afterwards to reflect that, but when we perform the Disposal of the Asset from the Asset Register, then it is always to a GL Account.

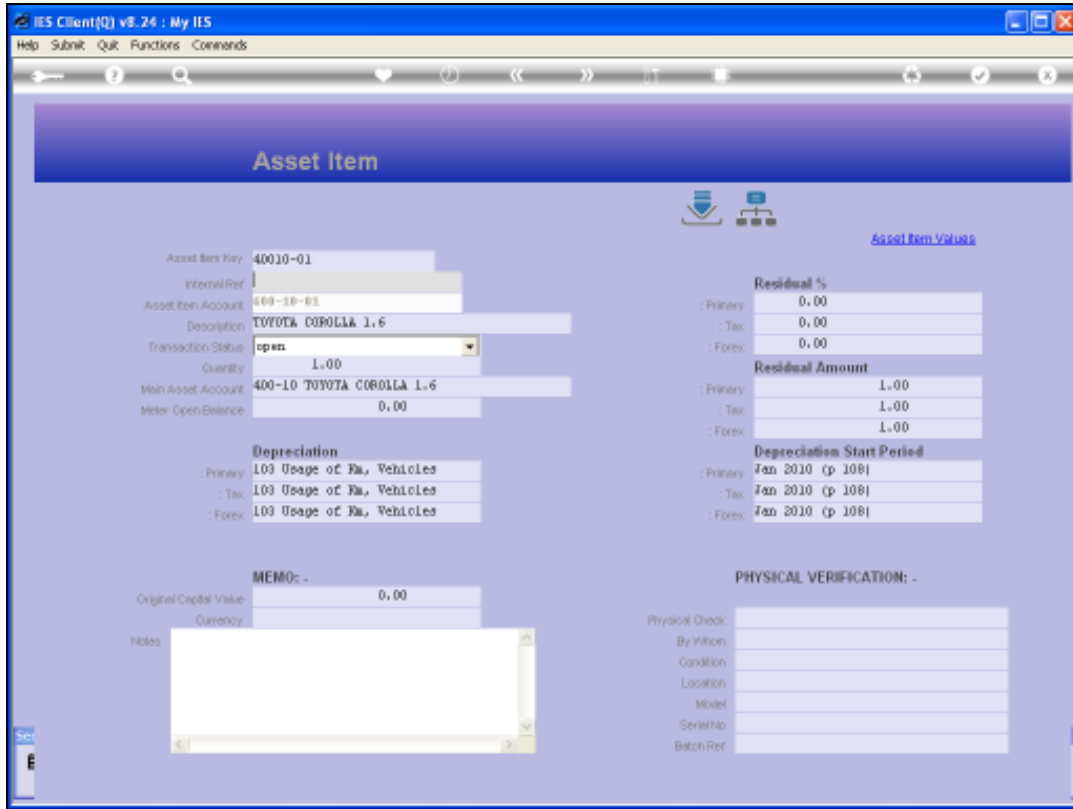


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Slide notes:



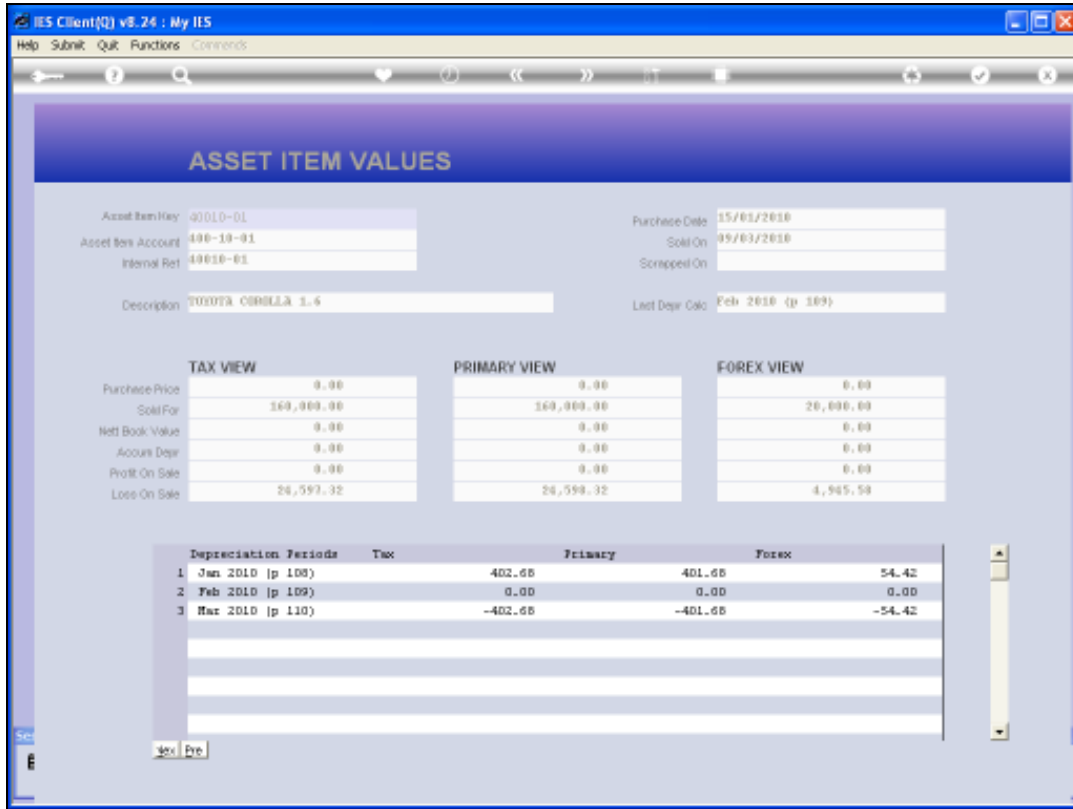
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Slide notes: When we look at the Asset afterwards, it is still in the Asset Register as a record for historical Reporting, but flagged as being sold.



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Slide notes: On the Asset Item Values, we see an Asset with zero Net Book Value, flagged as sold at a Loss.

ASSET ITEM VALUES

Asset Item Key: 0010-01
Asset Item Account: 100-10-01
Internal Ref: 10010-01
Description: TOYOTA COROLLA 1.6

Purchase Date: 15/01/2010
Sold On: 09/03/2010
Scrapped On:
Last Depr Calc: Feb 2010 (p 109)

	TAX VIEW	PRIMARY VIEW	FOREX VIEW
Purchase Price	0.00	0.00	0.00
Sold For	160,000.00	160,000.00	20,000.00
Nett Book Value	0.00	0.00	0.00
Accum Dep	0.00	0.00	0.00
Profit On Sale	0.00	0.00	0.00
Loss On Sale	24,593.32	24,593.32	4,945.50

Depreciation Periods	Tax	Primary	Forex	
1 Jun 2010 (p 100)		402.65	401.65	54.42
2 Feb 2010 (p 109)		0.00	0.00	0.00
3 Mar 2010 (p 110)		-402.65	-401.65	-54.42

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Slide notes:

The screenshot shows the 'Asset Item' form in the IES Client v8.24 application. The form is divided into several sections:

- Asset Item Header:** Asset Item Key: 40010-01, Internal Ref: [redacted], Asset Item Account: 100-10-01, Description: TOYOTA COROLLA 1.6, Transaction Status: open, Quantity: 1.00, Main Asset Account: 400-10 TOYOTA COROLLA 1.6, Meter Open Balance: 0.00.
- Depreciation:** Primary: 103 Usage of Fla. Vehicles, Tax: 103 Usage of Fla. Vehicles, Forex: 103 Usage of Fla. Vehicles.
- Residual %:** Primary: 0.00, Tax: 0.00, Forex: 0.00.
- Residual Amount:** Primary: 1.00, Tax: 1.00, Forex: 1.00.
- Depreciation Start Period:** Primary: Jan 2010 (p 108), Tax: Jan 2010 (p 108), Forex: Jan 2010 (p 108).
- MEMO:** Original Capital Value: 0.00, Currency: [redacted].
- PHYSICAL VERIFICATION:** Physical Check: [redacted], By/When: [redacted], Condition: [redacted], Location: [redacted], Model: [redacted], Serial No: [redacted], Batch Ref: [redacted].

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Asset Item

Asset Key: 40010-01
Internal Ref: [redacted]
Asset Key Account: 100-10-01
Description: TOYOTA COROLLA 1.6
Transaction Status: open
Quantity: 1.00
Main Asset Account: 400-10 TOYOTA COROLLA 1.6
Meter Open Balance: 0.00

Depreciation

: Primary	103 Usage of Pa, Vehicles
: Tax	103 Usage of Pa, Vehicles
: Forex	103 Usage of Pa, Vehicles

MEMO: -

Original Capital Value: 0.00
Currency: [redacted]

Notes: [text area]

Asset Item Values

Residual %

: Primary	0.00
: Tax	0.00
: Forex	0.00

Residual Amount

: Primary	1.00
: Tax	1.00
: Forex	1.00

Depreciation Start Period

: Primary	Jan 2010 (p 108)
: Tax	Jan 2010 (p 108)
: Forex	Jan 2010 (p 108)

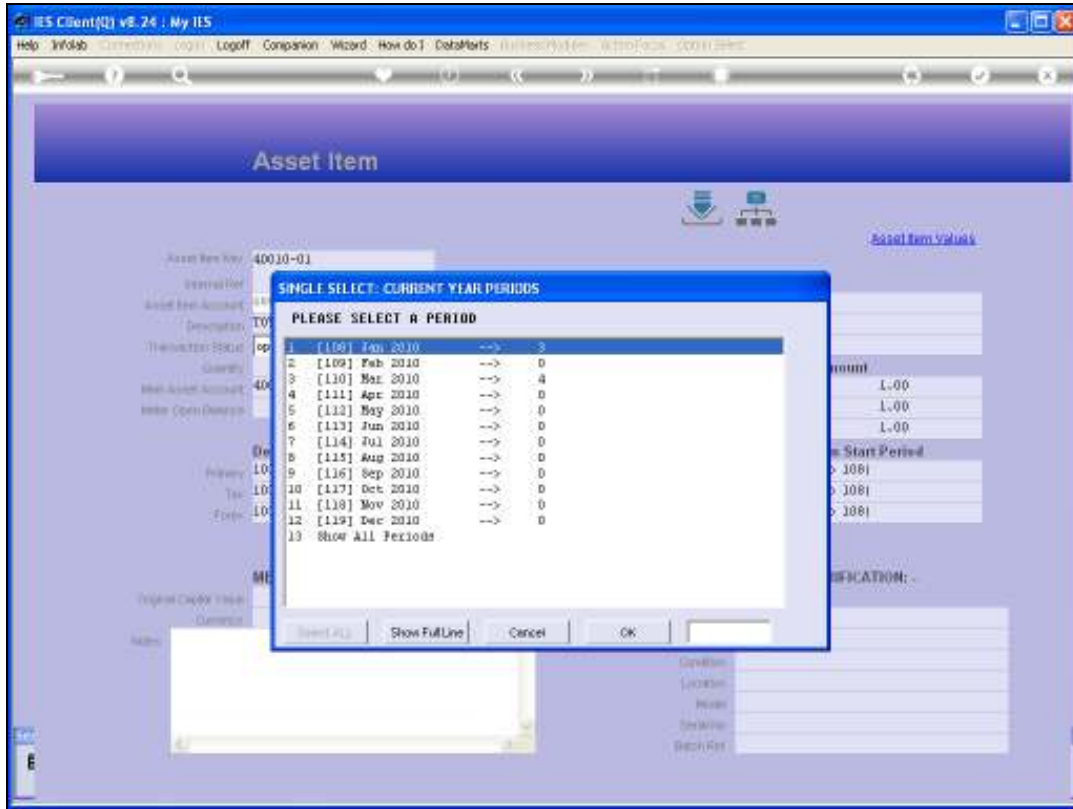
PHYSICAL VERIFICATION: -

Physical Check:

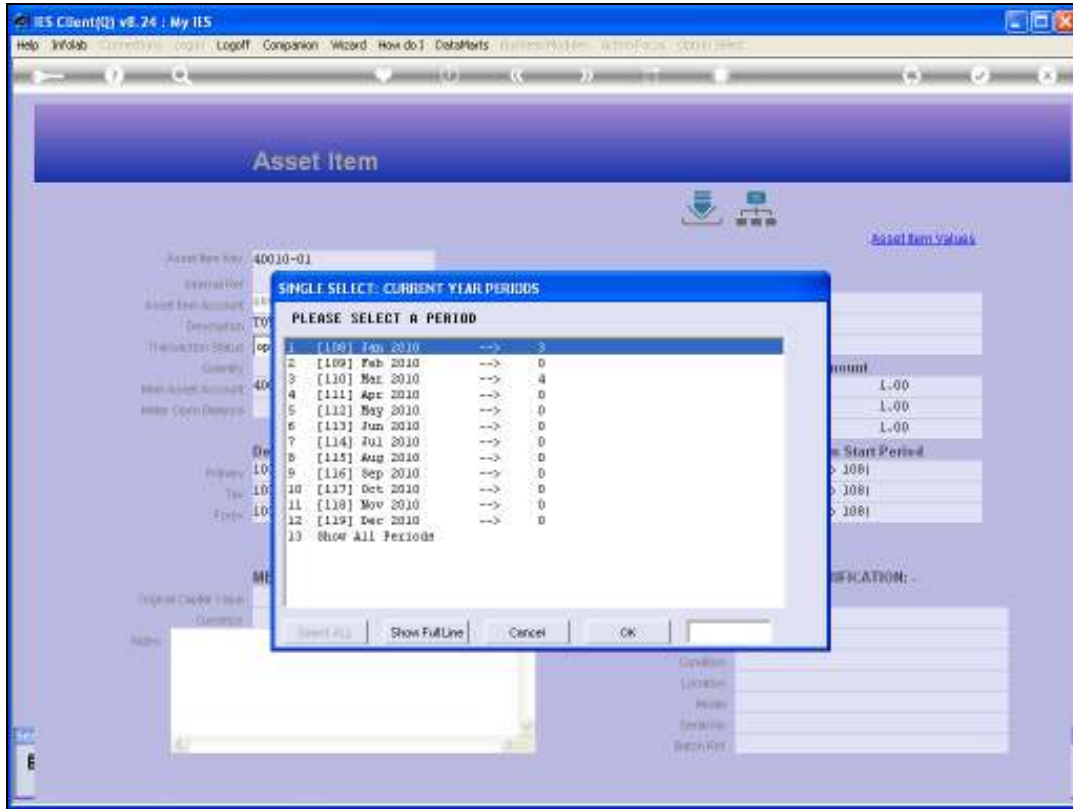
By/When	[redacted]
Condition	[redacted]
Location	[redacted]
Model	[redacted]
Serial No	[redacted]
Batch Ref	[redacted]

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Slide notes:

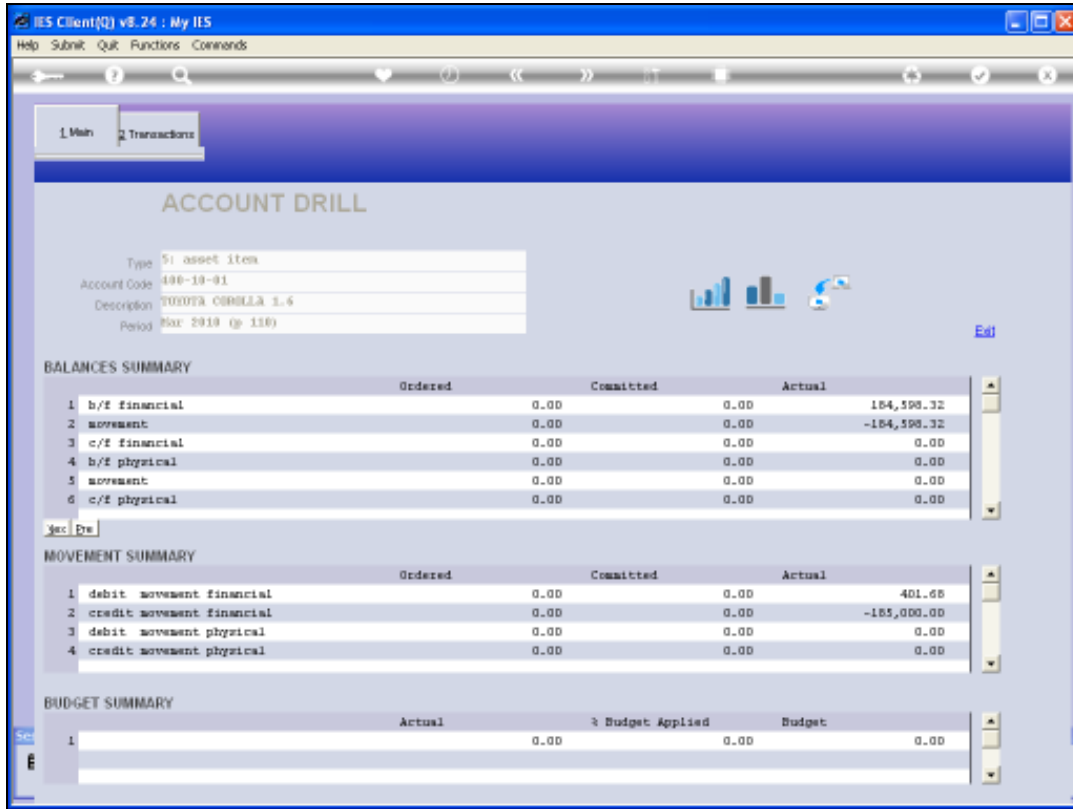


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Slide notes:



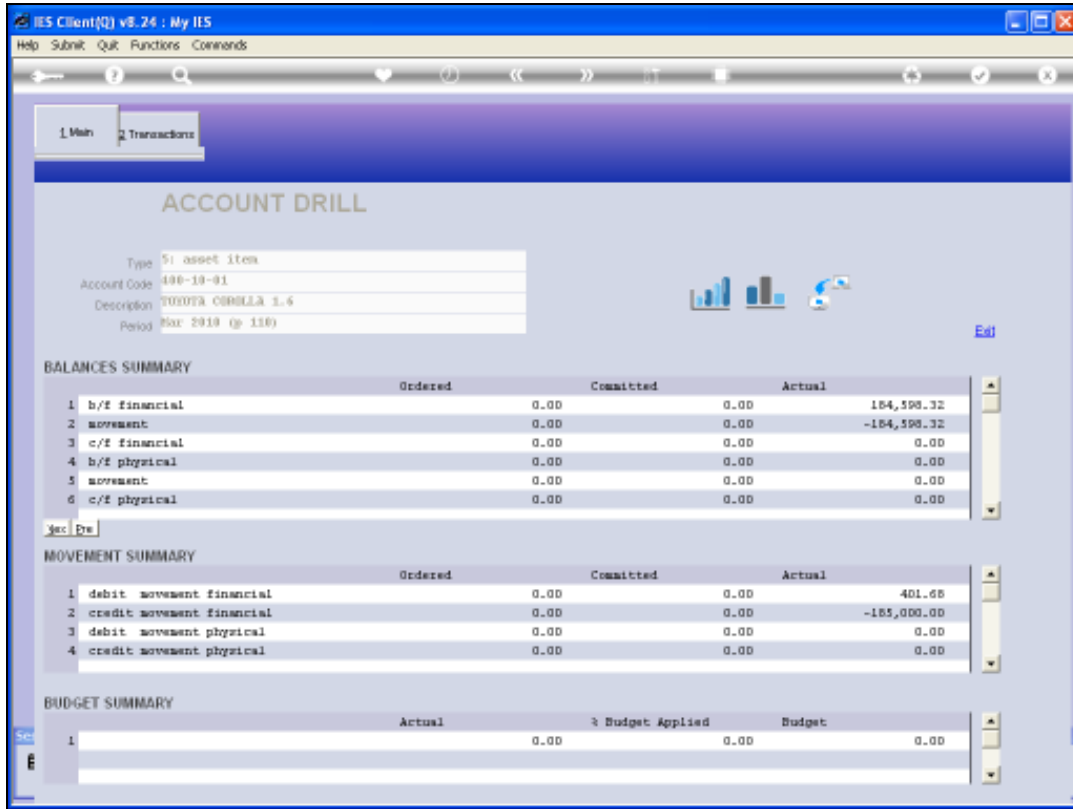
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 Slide notes:

IES Client v8.24 : My IES

Help Submit Quit Functions Commands

1 Main 2 Transactions

Transactions

>>>	Transkeyz	Document	Ordered	Committed	Actual	Description
1	1540970201	40010-01	0.00	0.00	-160,000.00	Sale Of Asset Item
2	1540970201A	40010-01	0.00	0.00	-401.68	Sale Of Asset Item
3	1540970201B	40010-01	0.00	0.00	401.68	Sale Of Asset Item
4	1540970201C	40010-01	0.00	0.00	-24,598.32	Sale Of Asset Item

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Slide notes:

The screenshot displays the IES Client v8.24.1 My IES interface. The main window shows a 'Transaction View' for a 'Sale of Asset Item' on 10/10/2010. The interface is divided into several sections:

- FINANCIALS:** A table showing various financial metrics with values of 0.00 or 160,000.00.
- FOREX:** A table showing foreign exchange related metrics with values of 0.00 or LOCAL B.
- PHYSICALS:** A table showing physical metrics with values of 0.00.
- Transaction Description:** 'Sale of Asset Item'.
- Accounting View:** A table showing accounting entries with debits and credits, including 'Disposal Cost Debit', 'ASSET TRANSIT', 'LOSS ON SALE OF ASSETS, VEHICLES', 'ASSETS, ACCUM DEPR, VEHICLES', 'ASSET CAPITAL, VEHICLES', and 'Disposal Cost Credit'.
- Further Transaction Bills:** A table listing transaction bills with columns for Link#, Debit, Amount, and Credit.

Navigation buttons on the right include 'Change View', 'Tab View', 'Go To Previous', 'Go To Next', 'Stack the Transaction', and 'Post the Transaction'.

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Slide notes: And when we drill the Transaction History on the Asset Financial Account, we can see the Journals and effect in the Accounts.

The screenshot displays the IES Client v8.24.1 My IES interface. The main window shows a 'Transaction View' for a 'Sale of Asset Item' on 10/10/10. The interface is divided into several sections:

- FINANCIALS:** A table showing various financial metrics with values of 0.00 or 160,000.00.
- FOREX:** A table showing foreign exchange related metrics with values of 0.00 or LOCAL B.
- PHYSICALS:** A table showing physical metrics with values of 0.00.
- Transaction Description:** 'Sale of Asset Item'.
- Accounting View:** A table showing accounting entries with debits and credits, including 'Disposal Cost Debit', 'ASSET TRANSIT', 'LOSS ON SALE OF ASSETS, VEHICLES', 'ASSETS, ACCUM DEPR, VEHICLES', 'ASSET CAPITAL, VEHICLES', and 'Disposal Cost Credit'.
- Further Transaction Bills:** A table listing related transactions with their respective dates, amounts, and descriptions.

Navigation buttons on the right include 'Change View', 'Tab View', 'Go To Previous', 'Go To Previous', 'Go To Previous', 'Go To Previous', 'Stack the Transaction', 'Pop Up Record', and 'Print the Transaction'.

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