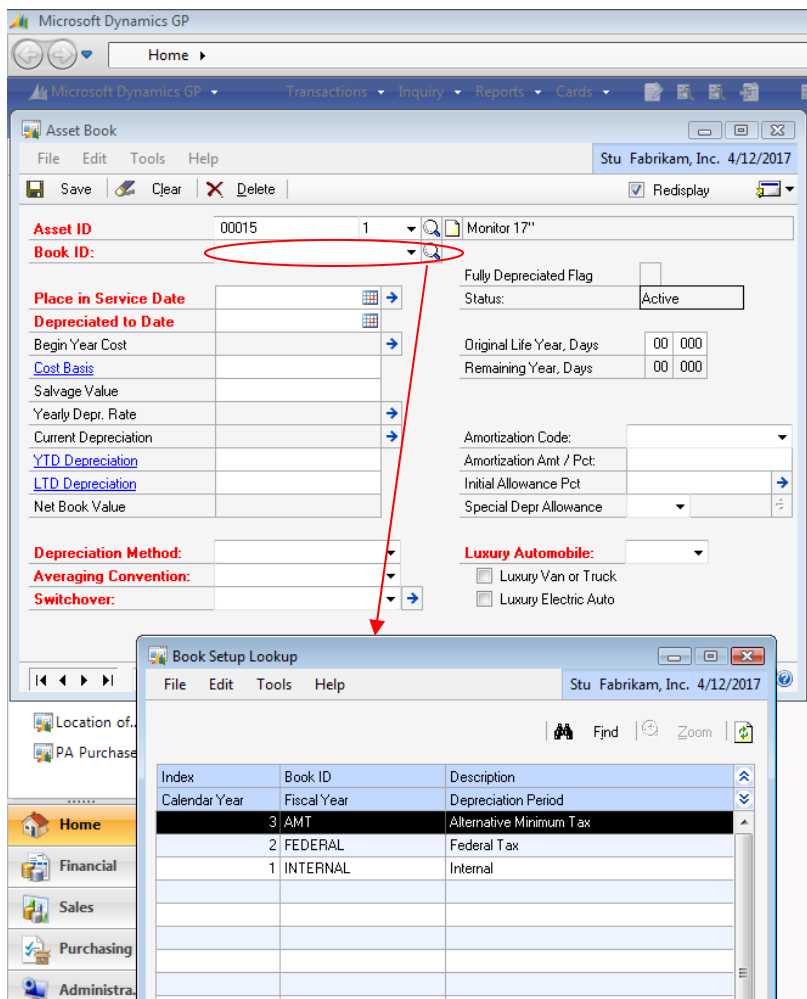


Tip & Trick - Altering the Cost Basis of an Asset after it is Entered

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By design, invoices are the only document types that integrate from Payables Management to Fixed Asset Management. You cannot apply credit memos from Payables Management to an asset that has already been entered into the system. If you must alter the cost basis of an asset after it is entered into the system, change the value in the **Cost Basis** field in the Asset Book window. To do this, follow these steps:

1. On the **Cards** menu, point to **Fixed Assets**, and then click **Book**.
2. In the **Asset ID** field, enter the appropriate asset ID.
3. In the **Book ID** list, click the appropriate book ID.



The screenshot shows the Microsoft Dynamics GP interface. The main window is titled "Asset Book" and displays the "Stu Fabrikam, Inc. 4/12/2017" record. The "Asset ID" field is set to "00015" and the "Book ID" field is set to "1". A red oval highlights the "Book ID" field, and a red arrow points from it to the "Book Setup Lookup" dialog box. The dialog box shows a table with the following data:

Index	Book ID	Description
Calendar Year	Fiscal Year	Depreciation Period
3	AMT	Alternative Minimum Tax
2	FEDERAL	Federal Tax
1	INTERNAL	Internal

4. Reduce the value in the **Cost Basis** field by the credit memo.

The screenshot shows the 'Asset Book' window for 'Stu Fabrikam, Inc. 4/12/2017'. The window contains a table of asset details and various input fields. The 'Cost Basis' field is circled in red, showing a value of \$85,000.00. Other fields include 'Asset ID' (00015), 'Book ID' (AMT), 'Place in Service Date' (4/30/2016), 'Depreciated to Date' (2/28/2017), 'Begin Year Cost' (\$400.00), 'Salvage Value' (\$0.00), 'Yearly Depr. Rate' (\$102.0000), 'Current Depreciation' (\$7.83), 'YTD Depreciation' (\$16.49), 'LTD Depreciation' (\$76.49), and 'Net Book Value' (\$273.51). The 'Depreciation Method' is set to 150% DB, 'Averaging Convention' to Half-Year, and 'Switchover' to Straight-Line. The 'Fully Depreciated Flag' is 'N' and the 'Status' is 'Active'. The 'Original Life Year, Days' is 05 000 and 'Remaining Year, Days' is 04 124. The 'Amortization Code' is empty, 'Amortization Amt / Pct.' is \$0.00, and 'Initial Allowance Pct.' is empty. The 'Special Depr Allowance' is 'No'. The 'Luxury Automobile' section is set to 'No' with checkboxes for 'Luxury Van or Truck' and 'Luxury Electric Auto' unchecked. There are 'Distribution' and 'ITC/Cost' buttons at the bottom right.

5. Click **Save**.
6. Click **Yes** when you are prompted to continue.
7. Because the **Cost Basis** field is a depreciation-sensitive field, click one of the following **Reset** options when you are prompted:
 - **Life**: Calculates depreciation from the date it was put in service through the date that the asset was already depreciated. Adjustments to the depreciation for any period are saved and displayed in the Asset Book window.
 - **Year**: Calculates a new yearly depreciation rate and uses the new rate to recalculate depreciation from the beginning of the current fiscal year as defined in the Book Setup window through the date that the asset was already depreciated. Adjustments to the depreciation for any period are saved and displayed in the Asset Book window.
 - **Recalculate**: Calculates a new yearly depreciation rate as of the beginning of the current fiscal year as defined in the Book Setup window. However, calculations are not based on the new rate until the next time depreciation is taken on the asset. The current year-to-date depreciation amount is not affected.