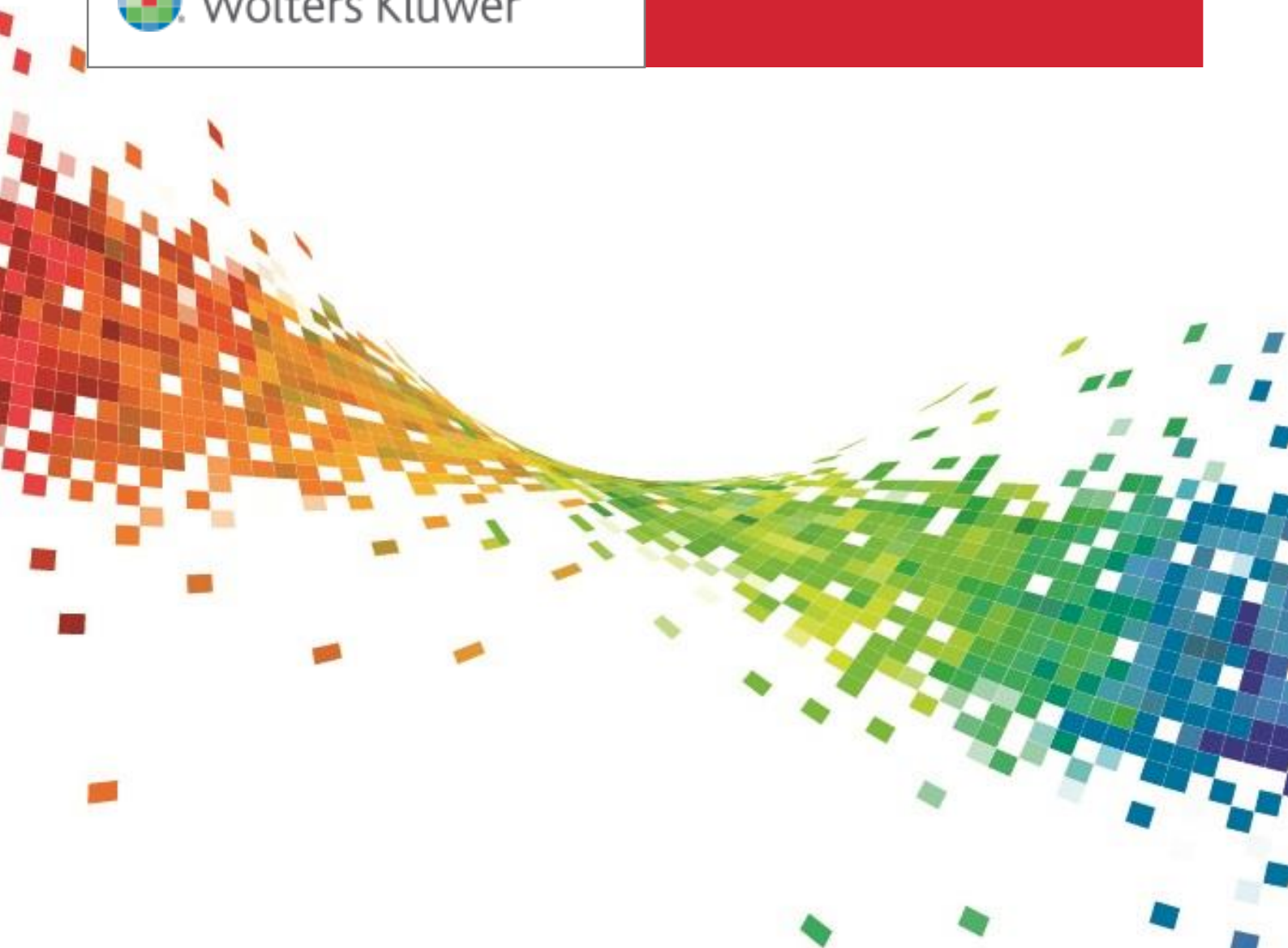


CCH Fixed Asset Register

Version 2017.2

Quick Start Guide



Legal Notice

■ **Disclaimer**

Wolters Kluwer (UK) Limited has made every effort to ensure the accuracy and completeness of these Release Notes. However, Wolters Kluwer (UK) Limited, its staff and agents will not be liable for any errors or omissions and use of the software is subject to the customer's licence with Wolters Kluwer (UK) Limited. These Release Notes should not be relied upon as a detailed specification of the system or the software.

Wolters Kluwer (UK) Limited may make changes to these Release Notes from time to time.

■ **Copyright**

These Release Notes may not be copied, altered, edited, disposed of or distributed without the prior consent of Wolters Kluwer (UK) Limited. The content is confidential.

© 2017 Wolters Kluwer (UK) Limited

Unless indicated otherwise all other elements of this software product are owned by Wolters Kluwer (UK) Ltd.

■ **Trademark Rights**

Microsoft, Windows, Windows NT, Windows for Workgroups, Windows 98, 2000, XP, MS-DOS, Windows Vista, Windows 7, Windows 8, Windows 10, Windows Server, Microsoft SQL Server, and Microsoft Office, are either registered trademarks or trademarks of Microsoft Corporation. Novell and NetWare are trademarks of Novell Inc. Citrix MetaFrame is a registered trademark or trademarks of Citrix Systems, Inc. All rights reserved.

All other trademarks are the property of their respective owners.

Wolters Kluwer (UK) Limited
145 London Road,
Kingston Upon Thames,
Surrey
KT2 6SR

Contents

Quick Start Guide	1
Introduction	2
Features	2
Benefits	2
Getting Started	4
Prerequisites	4
Creating a Fixed Asset Register	4
Taking on Assets	5
Buying and Selling Assets	6
Posting Depreciation	7
Updating Corporation Tax	8
Updating Personal Tax	12
Year End	19
Menus	20
Asset Summary	20
Periods	21
Set Up	22
Master Asset Classes	23
FAR Report	24
Import from Excel	24
Import from VAP	26
Asset Class	29
Asset 31	
Asset Movement	32
Export35	
Import	35
FAQs	37
What are the main system limitations?	37
No Depreciation Calculated	37
Why does the system tell me I have overlapping Accounting Periods?	37
What are Breadcrumbs?	38
Can I override the depreciation calculated on an asset?	38
How do I set up an asset with components with different useful lives?	38
How do I handle a revaluation of an asset?	38
How do I handle a change in the useful life of an asset?	38
How do I set up an Asset Class with 3 nominals for Depreciation Cost of Sales, Distribution Costs and Administrative Expenses?	39
Why is there no Master Asset Class for Investment Properties?	39
How do I enter Part Disposals?	39
When the accounts are rolled forward, does the FAR get locked down so that the figures do not change?	40
What would be “best practice” for the whole process of importing from VAP/Excel?	40
How do I treat grant-funded assets or assets bought under finance?	40
Reference	41

Usage of Asset Class Nominals	41
Differences Between Importing into Tax from AP and the FAR	42
Prior Period Entries	44
Task Permissions	44
Known Issues	48

Quick Start Guide

The Quick Start Guide is taken from the online Help on CCH Fixed Asset Register. For an in-depth understanding, it can be printed out, taken home and read from cover to cover.

Other resources are:

- the online Help which can be accessed from any screen in Fixed Asset Register by pressing the F1 key. This can be more up-to-date than the Quick Start Guide.
- free training videos which are available in the online Help under **CCH Fixed Asset Register > Videos and Quick Start Guide**. The videos provide a quick introduction and last about half an hour all together.

Introduction

CCH Fixed Asset Register (FAR) records a business's fixed assets and posts into both CCH Accounts Production and the related tax product, either CCH Corporation Tax or CCH Personal Tax. It is accessed through CCH Accounts Production; so it can be regarded as a module of CCH Accounts Production.

Features

- An icon for the Fixed Asset Register is visible on the Ribbon for CCH Accounts Production.
- Data Entry is via CCH Accounts Production. When a posting is made to a Fixed Asset Register account, such as "Motor Vehicles Additions", you are asked whether you want to analyse the details of the asset (or assets) in the FAR. If you do so, you add the name of the asset, the depreciation method etc.
- Alternatively you may add the details of the asset later. In this case you continue posting in CCH Accounts Production Data Entry. Later, when you go into the FAR using the icon on the Ribbon, a Reconciliation shows that the Fixed Asset Register asset balances do not agree with the Accounts Production nominal balances. You then add movements in the Fixed Asset Register until the differences come down to zero.
- The FAR has 4 levels:
 - **Asset Summary** The top level is the Asset Summary screen which displays a similar level of detail to a fixed asset note. From here you can drill down into any Asset Class, such as Fixtures and Fittings or Motor Vehicles.
 - **Asset Class** The Asset Class screen lists the assets that comprise the Asset Class together with a Reconciliation of the Asset Class balances with those in the nominal ledger. From here you can drill down into the individual assets.
 - **Asset** The Asset screen shows details of the asset such as its code, name and depreciation method, together with a History of all the movements on the asset. From here you can drill down into the individual movements.
 - **Asset Movement** The Asset Movement screen shows the details of an individual Asset Movement such as its date, type, description and amount.
- When postings in the FAR are complete, there is an option to **Post Depreciation** that posts journals back to CCH Accounts Production.
- If CCH Corporation Tax is updated from CCH Accounts Production, the detailed Additions and Disposals from the FAR are imported into CCH Corporation Tax alongside the fixed asset totals from CCH Accounts Production.
- Similarly, if CCH Personal Tax is updated from CCH Accounts Production, the Additions and Disposals from the FAR are imported into Business Tax alongside other CCH Accounts Production balances.

Benefits

- The CCH Fixed Asset Register allows you to maintain a record of your clients' assets alongside their accounts production data, saving you from maintaining separate spreadsheets.

- Updating the assets is quick and efficient as it can be done at the same time as CCH Accounts Production data entry.
- Depreciation calculations and postings are automated, saving time in posting entries.
- CCH Corporation Tax and CCH Personal Tax are also updated, saving you from entering the same information in two different applications. Extra fields required for tax processing can be completed in the tax application by tax staff.

Getting Started

Prerequisites

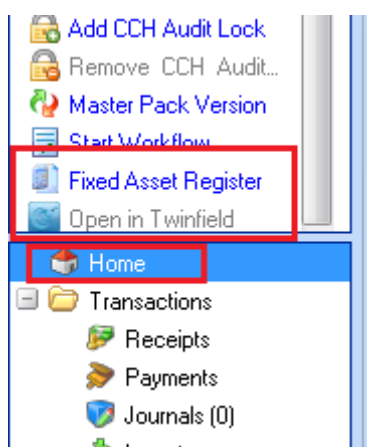
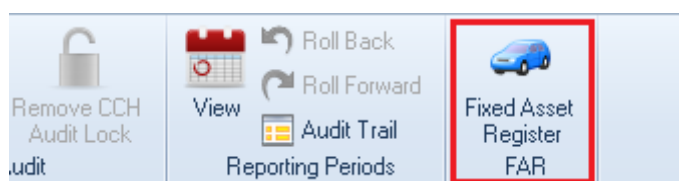
The Fixed Asset Register is a licensed product. You can see whether you are licensed in **File > Help > About > Licensing**. To use the Fixed Asset Register you also need CCH Accounts Production. So the prerequisites are:

- CCH Accounts Production version
- A licence for CCH Fixed Asset Register

To install Fixed Asset Register, run the CSI (Central Suite Installer). The Fixed Asset Register is installed along with CCH Accounts Production. It is not listed separately in the CSI.

Creating a Fixed Asset Register

- To create a Fixed Asset Register, you need CCH Accounts Production.
- Go into an Accounting Period in CCH Accounts Production. This is usually the first period for which you wish to record assets, although the Fixed Asset Register does permit prior period entries in some cases.
- From the Accounts Production Home screen, click the Fixed Asset Register icon on the Ribbon. The option is shown below in both the Ribbon and non-Ribbon interface.



- You are asked to select some defaults for this client:
 - Generate Asset Codes Automatically?
 - Calculate a Full Period's Depreciation in the Period of Acquisition?
 - Calculate Depreciation in the Period of Sale?

These defaults can be changed later on the Periods screen and are described in more detail later.

- The system says "Now set up the Asset Classes for Fixtures and Fittings etc".
- Click OK and you are taken to the Set Up screen where Asset Classes can be set up for each type of asset that is required on the client, e.g. for Fixtures and Fittings etc. The Asset Classes hold:
 - The nominal accounts that act as control accounts for the Fixed Asset Register. When postings are made to these accounts in CCH Accounts Production, the system asks "Analyse in Fixed Asset Register?" so that the posting can be broken down into its effects on individual assets.
 - The nominal accounts that are used for depreciation postings.
 - Defaults that are used when a new asset is set up, e.g. the Depreciation Method.

The Asset Classes can be quickly set up using defaults from the Master Asset Classes. There is more detail about Asset Classes below.

- You are now ready to start using the Fixed Asset Register.

Taking on Assets

Once the Fixed Asset Register is created, you can take on last year's closing assets. There are three situations.

When the Opening Trial Balance is already present

If the Opening Trial Balance is already present in CCH Accounts Production, then the task is to create the assets in the Fixed Asset Register to match the balances that have already been posted to the Cost B/Fwd and Depreciation B/Fwd accounts.

1. Go into the Fixed Asset Register
2. On the Asset Summary screen, click on the first Asset Class which should have assets added. The Asset Class screen opens.
3. On the Asset Class screen, click on the **New Asset** icon on the Ribbon. The Asset screen opens.
4. Enter the **Asset Code** (or accept the default), the name and **Original Depreciation Method**. Click **Save**.
5. The Asset Movement screen opens.
6. Select the **Movement** as Cost B/Fwd.
7. The date defaults to the year start date.
8. Enter the description, the **Value** as the cost b/Fwd and the **Depreciation**. Click **Save**
9. You are returned to the Asset screen and can browse from there, using the Breadcrumbs, to take on your next asset.
10. Continue until each Asset Class on the Asset Summary is listed with **Agrees with AP** as Yes.

When the Opening Trial Balance has not been set up

In this case, you will probably wish to enter the Opening Trial Balance as a journal.

1. When the journal is posted, the system recognises the posting to one or more Cost B/Fwd accounts and asks "Analyse in Fixed Asset Register?"
2. Answer Y.
3. You can now enter the breakdown of the asset cost and depreciation brought forward as described above.

When the data is available in a spreadsheet or another fixed asset register product

In this case you will probably wish to import the assets and their Costs B/Fwd. There are two options to do so:

- **Import from Excel** This option allows you to import assets and their Costs B/Fwd from a spreadsheet saved in a CSV file. The spreadsheet must be in the correct format to be imported. The Import from Excel is also useful if you want to import data from another fixed asset register system that has the ability to export data in Excel format.
- **Import from VAP** This option allows users of the old VAP FAR to import assets that they have exported to a CSV file.

Both these options are documented in the Menus section.

Buying and Selling Assets

During the year, assets are bought and sold and the Fixed Asset Register needs to be updated. This topic describes some common events.

Buying a new asset

Buying an asset starts in CCH Accounts Production data entry, probably with a Bank Payment. Suppose you purchase a motor vehicle.

1. You enter the Bank Payment in CCH Accounts Production in the usual way.
2. The entry debits the Motor Vehicles Additions account.
3. This account is listed on the Motor Vehicles Asset Class as the Additions account. The system recognises it and asks "Analyse in Fixed Asset Register?". You can answer Yes or No.
 - **No** If you answer No, then you can continue to your next entry in data entry, leaving Motor Vehicles Additions in the nominal ledger out of sync with the total of Motor Vehicles additions in the Fixed Asset Register. You can go into the Fixed Asset Register later to reconcile them.
 - **Yes** If you answer Yes, then a new tab opens showing the Fixed Asset Register.
 - You are taken to the Asset screen to add the new motor vehicle. Add the Asset and, on clicking Save, you are taken to the Asset Movement screen to create the Addition entry.
 - The Movement defaults to Addition. The **Date**, **Description** and **Value** all default to the values on the Bank Payment.
 - It could be that the entry does not represent a new motor vehicle. Instead it could be an addition to the cost of an existing motor vehicle. If so, you can navigate away from the new Asset screen and post the Addition on the existing asset.

- Further entries can be made in the Fixed Asset Register. But when work is complete, close the Fixed Asset Register tab to continue with data entry in CCH Accounts Production.

Selling an asset

Selling an asset also starts in CCH Accounts Production data entry, probably with a Bank Receipt. Suppose you sell a motor vehicle.

1. You enter the Bank Receipt in CCH Accounts Production in the usual way.
2. The entry credits the Motor Vehicles P/L on Disposal account.
3. This account is listed on the Motor Vehicles Asset Class as the P/L on Disposals account. The system recognises it and asks "Analyse in Fixed Asset Register?" You can answer Yes or No.
 - **No** If you answer No, then you can continue to your next entry in data entry, leaving the disposal proceeds on the P/L on Disposal account in the nominal ledger out of sync with the disposal proceeds in the Fixed Asset Register. You can go into the Fixed Asset Register later to reconcile them. In this case, the P/L on Disposal account in the nominal ledger may relate to more than one Asset Class, but the system can still detect that the balances disagree with the Fixed Asset Register.
 - **Yes** If you answer Yes, then a new tab opens showing the Fixed Asset Register.
 - If the P/L on Disposal account relates to only a single Asset Class then you are taken into that Asset Class to select the asset that was sold. On selecting the asset, the system automatically takes you into the Asset Movement screen to complete the entry.
 - If the P/L on Disposal account relates to multiple Asset Classes, you are taken into the Asset Summary screen to select the Asset Class before you can select the particular asset. But otherwise the process is the same.

Posting Depreciation

There is no need to tell the system to calculate depreciation, as the system recalculates depreciation automatically after every Asset Movement. So after posting the Asset Movements for the year, you may wish to print out a Fixed Asset Report showing the calculated cost and depreciation for all assets for the year. The option is **Asset Summary > FAR Report**.

The next step is to post the depreciation entries back to CCH Accounts Production. The option is **Asset Summary > Post Depreciation**.

For each Asset Class, **Post Depreciation** generates up to 3 journals:

1. **Depreciation Journal** Debits: P&L account for Depreciation Charge. Credits: B/S account for Depreciation Charge. This entry represents the depreciation for the year.
2. **Revaluation Journal** Debits: Depreciation on Revaluation. Credits: Revaluation Reserve. This entry eliminates the depreciation which has been charged to date on the asset that has been revalued. From this point depreciation will be calculated on the revalued amount.
3. **Profit/Loss on Disposal Journal** Credits: Asset Cost of Disposals. Debits: Depreciation on Disposal. Debits: P/L on Disposal. This entry eliminates the cost and depreciation that has been charged to date on the asset, leaving both the cost and depreciation to be carried forward as zero.

Notes

- If **Post Depreciation** is rerun, the previously generated entries are replaced with newly calculated entries. For this reason the user should not edit entries generated by the Fixed Asset Register.
- The nominal accounts that are used for these postings are set up on the Asset Classes on the Set up screen.
- After running **Post Depreciation**, you may click on the Accounts Production tab to see the effect of the postings. The data in the Accounts Production tab is not immediately refreshed and you will still see the data from before posting depreciation. You need to click away to another screen in Accounts Production, e.g. the Trial Balance screen, to see the effect of the postings.

Updating Corporation Tax

Overview

The Tangible Fixed Assets area of CCH Corporation Tax shows the totals of the fixed asset note from the accounts and there are screens to itemise the Additions and Disposals that make up these totals. There is a panel that reconciles the detailed Additions and Disposals to the Tangible Fixed Assets totals. The Additions and Disposals are allocated to pools and are used to calculate Capital Allowances. The Tangible Fixed Assets area of Corporation Tax is shown below with links to the Additions and Disposals.

Data Navigator		Summary Home Balance Sheet Analysis Tangible Fixed Assets	
Search		Tangible fixed assets	
Summary		Description	Fixtures and fittings
Tax Account Summary			£
Tax Journal			
Tax Payments - AP 31/12/2015			
Balance Sheet Analysis			
Tangible Fixed Assets			
Additions analysis			
Disposals analysis			
Non-qualifying assets			
Pre-Trading			
Trading Income			
Non Trade Loan Relationships			
Foreign Income Summary			
		Cost	
		At 1 January 2015	300
		Disposals	(300)
		Additions	500
		At 31/12/2015	500
		Depreciation and impairment	
		At 1 January 2015	18
		Eliminated in respect of disposals	(18)
		At 31/12/2015	0

When CCH Accounts Production is in use, the data in the Tangible Fixed Assets area can be imported into Corporation Tax from Accounts Production and the Fixed Asset Register:

- **CCH Accounts Production** data comes from the fixed asset note in the accounts. This accounts page supplies the headings and the totals shown in the Tangible Fixed Assets screen above.
- **CCH Fixed Asset Register** supplies the detailed Additions and Disposals.

This topic discusses how the link from Fixed Asset Register to Corporation Tax is set up and run. The areas discussed are:

- **Setting Up the Tax Links screen** This explains how the link between Fixed Asset Register and Corporation Tax is set up.

- Exporting the data from Accounts Production explains how data is exported from Accounts Production into a "holding area" before it can be imported into Corporation Tax.
- Importing the data into Corporation Tax explains how the data can be brought from the "holding area" into Corporation Tax.
- Editing Additions and Disposals in Corporation Tax explains how extra tax data can be added to Additions and Disposals in Corporation Tax after they have been imported from Fixed Asset Register.

Setting up the Tax Links screen

The Tax Links screen appears when you open a limited company client. It is used to specify what data is brought into CCH Corporation Tax from CCH Accounts Production and the Fixed Asset Register.

The settings are as follows:

- **Update automatically** Corporation Tax is automatically updated from CCH Accounts Production when a Period of Account is opened without needing to click **Update from Accounts**.
- **CCH Accounts Production link - Balance sheet** If this option is ticked then Fixed Asset Register data is imported into Corporation Tax along with other Balance Sheet data. This setting can be different for each Period of Account. If it is not ticked, then the Fixed Asset Register is "unlinked" from Corporation Tax. This means that no data is imported from the Fixed Asset Register into Corporation Tax. It also means that any data previously imported, i.e. when it was linked, can be freely edited.

Notes

- Although **Update automatically** causes the data to be read automatically into Corporation Tax, it still needs to be exported from CCH Accounts Production into a holding area first.
- The settings **CCH Accounts Production link - Profit & Loss**, **CCH Accounts Production link - Basic**, **Update primary trade** and **CCH Accounts Production link - Balance sheet** affect what data is imported from Accounts Production and are described in the Corporation Tax Help.

- There are some differences between how the Tax Links screen is used with the Fixed Asset Register and how it is used for other data in CCH Accounts Production. These are explained in the Reference section.

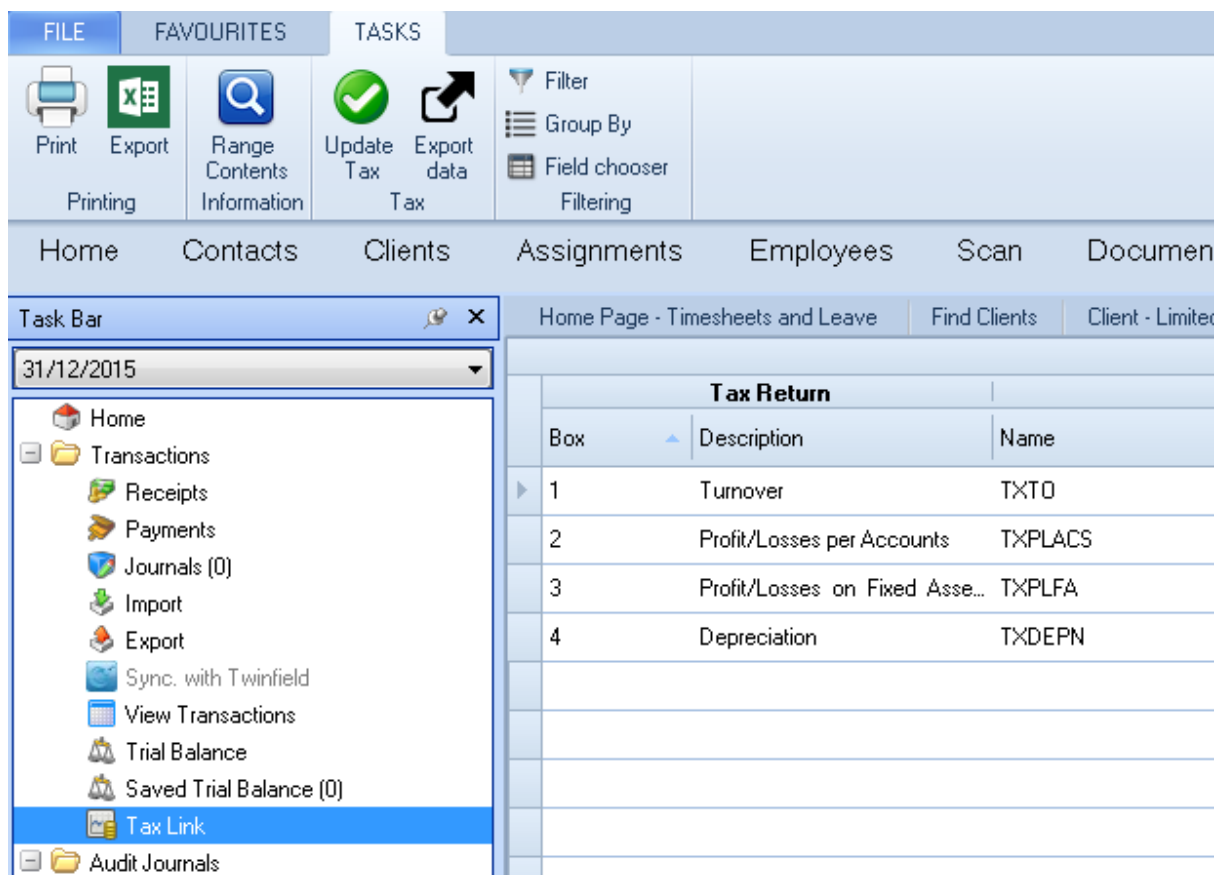
Exporting the data from Accounts Production

The Fixed Asset Register data is imported into Corporation Tax alongside the Accounts Production data. Accounts Production data must be exported into a "holding area" before it can be imported into Corporation Tax. To import Fixed Asset Register data you must export the Accounts Production data first. Otherwise the system will report that there is "Nothing to import".

To export the data from Accounts Production:

- Go into the relevant Accounting Period in Accounts Production
- Click **Tax Link** followed by **Update Tax** on the Ribbon
- The system asks "Mark the Tax Link data as Draft?" This question has no effect when exporting to Corporation Tax. Answer **No** and click **Continue**.
- The system reports "Update complete".

The Accounts Production Tax Link screen is shown below.



Tax Return		
Box	Description	Name
1	Turnover	TXTD
2	Profit/Losses per Accounts	TXPLACS
3	Profit/Losses on Fixed Asse...	TXPLFA
4	Depreciation	TXDEPN

Notes

- On the screen above the **Tax Link** option is highlighted and **Update Tax** is shown on the Ribbon.
- The right hand part of the screen shows what is called the "Basic Profit and loss data" but this is not relevant to the export of Fixed Asset Register data.

Importing the data into Corporation Tax

How data is imported into Corporation Tax depends on whether **Update automatically** is ticked on the Tax Links screen above.

- If **Update automatically** is ticked, then the Accounts Production data and Fixed Asset Register data are imported as soon as the user goes into the Period of Account.
- If **Update automatically** is not ticked then you can either click **Update from Accounts** in the Ribbon or click the warning in the Errors and Exceptions panel that "CCH Accounts Production information has changed and is available..." Both options are highlighted below.

The screenshot shows the software interface with the 'Update from Accounts' button highlighted in the ribbon. The 'Errors and exceptions' panel displays a warning message: "CCH Accounts Production information has changed and is available. Select this message to update the information." The 'Tangible fixed assets' section shows a table with columns for 'Cost' and 'Disposals'.

Tangible fixed assets	
Cost	
At 1 January 2015	300
Disposals	(300)

Errors and exceptions for period - 31/12/2015

Summary

- Tangible fixed asset additions analysis - an asset has not been linked. Please review to ensure no claims have been missed
- Tangible fixed asset disposals analysis - an asset has not been linked. Please review to ensure that no allowances or charges have been missed
- CCH Accounts Production information has changed and is available. Select this message to update the information.

Notes

- The warning in the Errors and Exceptions panel can also appear if **Update automatically** is ticked. This happens if you have both Accounts Production and Corporation Tax open at the same time. If you click **Update Tax** in Accounts Production then the warning immediately appears in Corporation Tax saving you from exiting Corporation Tax and going back in to import the new data.
- You may notice that the **Fixed Asset Register** icon is visible in Corporation Tax. It is enabled when you are in the Tangible Fixed Asset area and allows you to go into the Fixed Asset Register directly from Corporation Tax.

Editing Additions and Disposals in Corporation Tax

Once Additions and Disposals have been imported into Corporation Tax from the Fixed Asset Register there is further data that tax personnel need to add to the records. The screen below shows a single Addition that has been imported from Fixed Asset Register.

Additions analysis											
Description	Date	Balance sheet cost	Tax value	Nil tax value	B/fwd prior...	Balance sheet c...	Trade/Business	Pool type	Allowance type	Details	Imported
Office furnitu...	31/12/2015	500	0	<input type="checkbox"/>	<input type="checkbox"/>	Fixtu...	Mana...	<input type="checkbox"/>	<input type="checkbox"/>		<input checked="" type="checkbox"/>
								Main Pool			
								Special Rate Pool			
								Short Life Asset			
								Other Assets			
								Non trade IFA			

Notes

- Some fields come from the Fixed Asset Register, such as the asset **Description**. These fields are greyed out and disabled. To change them you need to update the Fixed Asset Register.
- Some fields, such as **Tax Value** and **Pool Type**, do not exist in the Fixed Asset Register. These are enabled and you can complete them in Corporation Tax.
- The last field shows **Updated from FAR** to indicate that this Addition has been imported from the Fixed Asset Register.
- The **Balance Sheet category** field is a special case. It comes from the asset's Asset Class. If the Balance Sheet category in the Fixed Asset Register matches the heading of one of the columns of the Tangible Fixed Assets screen, then the field is disabled. In the example above the Balance Sheet category in the Fixed Asset Register is "Fixtures and Fittings". This matches a column heading in the Tangible Fixed Asset screen (which in turn came from the text on the fixed asset note in the accounts). So the field is disabled. But if the Balance Sheet category does not match then the field is enabled and you can select it in a drop down.
- If you make changes in Corporation Tax and then reimport the data from the Fixed Asset Register, your changes are not lost. When the new records are imported, the fields that came from the Fixed Asset Register are updated and your changes are retained.
- Although the Fixed Asset Register fields on each entry are usually disabled in Corporation Tax, there is a way around this. If you "unlink" the Fixed Asset Register from Corporation Tax, no further changes are imported from the Fixed Asset Register and the data that is already present in Corporation Tax becomes fully editable. To unlink the Fixed Asset Register, untick **CCH Accounts Production link - Balance sheet** for the relevant period of account on the Tax Links screen.
- Editing Disposals is done in the same way as editing Additions.

Updating Personal Tax

Overview

The Business Tax area of CCH Personal Tax has a screen summarising the Accounting Period balances. The screen is accessed by selecting **Business Tax**, clicking the link for the Business and clicking the link for the Accounting Period.

Assets			
Equipment, machinery and motor vehicles	83		694
Other fixed assets	84		
Stock and work-in-progress	85		
Trade debtors	86		1
Other current assets and prepayments	89		
Bank/building society balances	87		
Cash in hand	88		
Total assets		90	695
Liabilities			
Trade creditors	91		
Loans and overdrawn bank accounts	92		800
Other liabilities and accruals	93		
Total liabilities			800

When CCH Accounts Production is in use, data can be imported from Accounts Production and the Fixed Asset Register into the tabs on the Accounting Period screen:

- **CCH Accounts Production** supplies the data for the Income, Expenses and Balance Sheet tabs.
- **CCH Fixed Asset Register** supplies the detailed Additions and Disposals which are accessed through the Capital Allowances tab.

You can also go directly into the Fixed Asset Register from Personal Tax using the **Fixed Asset Register** icon which is highlighted above and is available from 2017 onwards.

This section discusses how the link from Fixed Asset Register to Personal Tax is set up and run. The areas discussed are:

- **Setting Up the Tax Links screen** This explains how the link between Fixed Asset Register and Personal Tax is set up.
- **Exporting the data from Accounts Production** This explains how data is exported from Accounts Production into a "holding area" before it can be imported into Personal Tax.
- **Importing the data into Personal Tax** This explains how the data can be brought from the "holding area" into Personal Tax.
- **Allocating Additions and Disposals in Personal Tax to an Asset/Pool type** This explains how Additions and Disposals that have been imported into Personal Tax need to be allocated to the correct Asset/Pool types using the Business Tax Movements screen.
- **Movements screen** This explains how the Business Tax Movements screen is used with imported Additions and Disposals.

Setting up the Tax Links screen

The Tax Links screen appears when you open a personal, partnership or trust client. It is used to specify what data is brought into CCH Personal Tax from CCH Accounts Production and the Fixed Asset Register.

Home Defaults Tax Returns Marriage Tax Links CGT and Dividend Scheduling Main Addresses Bills Group Documents

Investment client link

Linked application: ☐ Link to multiple clients or funds

Linked database:

Linked Client code:

☐ Update automatically

Transaction to include:

☐ Exclude foreign income

☐ Import nominal balance

- Automatic links

Active links

	Update automatically
CCH Trust and Estate	<input type="checkbox"/>
CCH Partnership	<input type="checkbox"/>
CCH Accounts Production	<input checked="" type="checkbox"/>

Enabled links

	CCH Trust and Estate link	CCH Partnership link	CCH Accounts Production link	Allow draft accounts
2017	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
2016	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

The settings are as follows:

- **Update automatically - CCH Accounts Production** Personal Tax is automatically updated from Accounts Production when a Tax Return is opened without needing to click **Update from Accounts**.
- **CCH Accounts Production link** If this option is ticked then Fixed Asset Register data is imported into Personal Tax along with Accounts Production data **for years 2017 onwards**. This setting can be different for each tax year. If it is not ticked, then the Fixed Asset Register is "unlinked" from Personal Tax. This means that no data is imported from the Fixed Asset Register into Personal Tax. It also means that any data previously imported, i.e. when it was linked, can be freely edited.
- **Allow draft accounts** When data is exported from Accounts Production, you must specify whether the data is **Draft** or **Final**. If you select **Draft** then **Allow draft accounts** must be ticked to allow it to be imported into Personal Tax.

Notes

- Although **Update automatically** causes the data to be read automatically into Personal Tax, it still needs to be exported from Accounts Production into a holding area first.
- The other settings on the Tax Links screen are described in the Personal Tax Help.
- There are some differences between how the Tax Links screen is used with the Fixed Asset Register and how it is used for other data in CCH Accounts Production. These are explained in the Reference section.

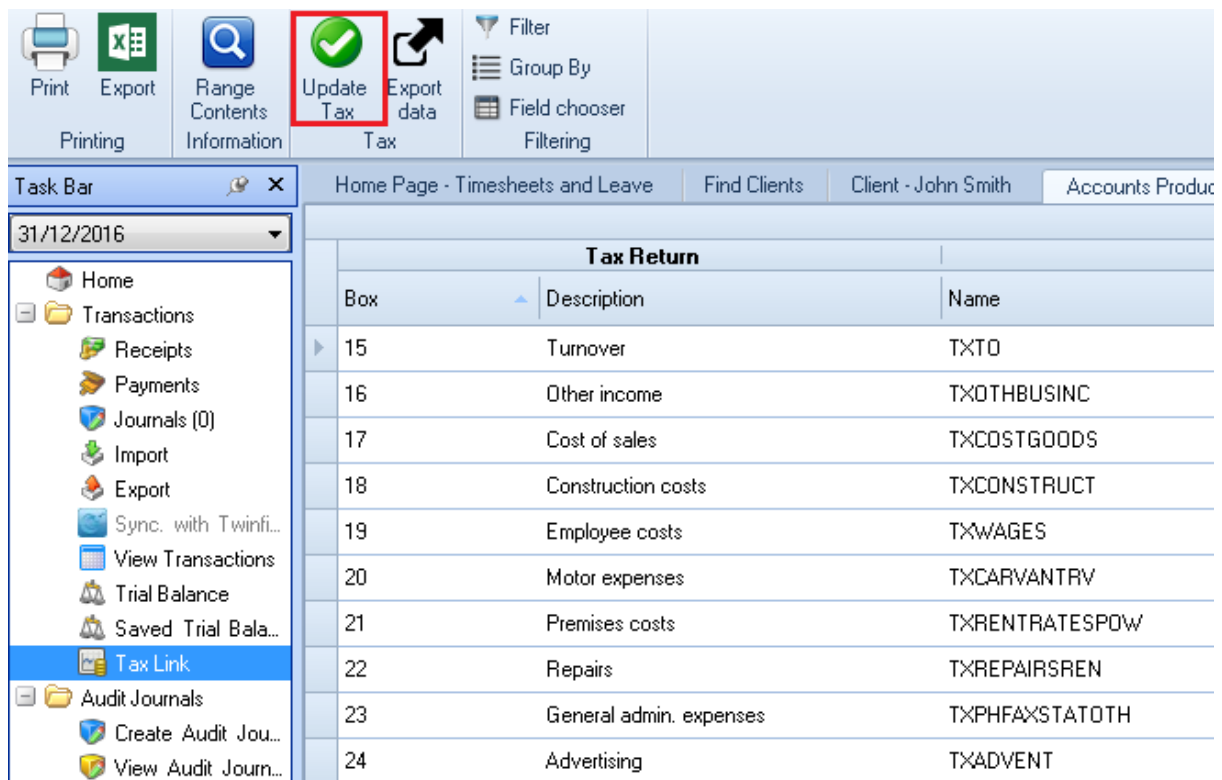
Exporting the data from Accounts Production

The Fixed Asset Register data is imported into Personal Tax alongside the Accounts Production data. Accounts Production data must be exported into a "holding area" before it can be imported into Personal Tax. To import Fixed Asset Register data, you must export the Accounts Production data first. Otherwise the system will display no CCH Accounts Production periods ready to import.

To export the data from Accounts Production:

- Go into the relevant Accounting Period in Accounts Production
- Click **Tax Link** followed by **Update Tax** on the Ribbon
- The system asks "Mark the Tax Link data as Draft?" Draft data can only be imported if **Allow draft accounts** is ticked on the Tax Links screen. Answer appropriately and click **Continue**.
- The system reports "Update complete".

The Accounts Production Tax Link screen is shown below.



Tax Return		
Box	Description	Name
15	Turnover	TXTO
16	Other income	TXOTHBUSINC
17	Cost of sales	TXCOSTGOODS
18	Construction costs	TXCONSTRUCT
19	Employee costs	TXWAGES
20	Motor expenses	TXCARVANTRV
21	Premises costs	TXRENTRESPOW
22	Repairs	TXREPAIRSREN
23	General admin. expenses	TXPHFAXSTATOTH
24	Advertising	TXADVENT

Notes

- On the screen above the **Tax Link** option is highlighted and **Update Tax** is shown on the Ribbon.
- The right hand part of the screen shows the Accounts Production balances that are exported to Personal Tax, but this is not relevant to the export of Fixed Asset Register data.

Importing the data into Personal Tax

How data is imported into Personal Tax depends on whether **Update automatically** is ticked on the Tax Links screen that was described above.

- If **Update automatically** is ticked, then the Accounts Production data and Fixed Asset Register data are imported as soon as the user goes into the Tax Return.
- If **Update automatically** is not ticked, then you can either:
 - Select **Business Tax**, select the Accounting Period and click **Update from Accounts** in the Ribbon.
 - Click the warning in the Errors and Exceptions panel that "CCH Accounts Production data is available..." This option is shown in the screen below.

John Smith Status: **Rolled forward** SA100 2017

Tax Return Data

- Benefits from pre-owned assets
- Business receipts taxed as income of an earlier year**
- Business Tax**
- Business tax foreign tax relief by credit
- Capital gains
- Community Investment Tax relief
- Disclosure of tax avoidance schemes
- Employments
- Enterprise Investment Scheme
- Estate income
- Foreign: Dividends, interest and other savings income
- Foreign: Income and dividends received by foreign en
- Foreign: Land and property
- Foreign: Life insurance gains
- Foreign: Other income
- Foreign: Pensions and Social Security benefits
- Gift Aid payments
- Gifts of qualifying investments to charities
- Holdover Relief

SA302

Tax Calculation for 2016/17 (year ended 5 April 2017)

	£	£	£
Warning: Based on 2016 tax calculation with 2017 tax rates and personal allowances			
minus Personal Allowance			(11,000)
Income Tax calculated on total income above			
Dividends from companies etc.			
plus	Additional tax due on pension payments		
plus	Additional tax relief due on pension payments		
Total Income Tax due			0.00
2016-17 Payment summary			
Tax owed for 2016-17 at 31 January 2018			0.00

Errors and exceptions for 2017

Print
1 Error
0 Warnings
1 Message

Summary

CCH Accounts Production data is available for Smith's Biscuits accounting period 01/01/2016 to 31/12/2016. Select this message to update Business Tax automatically

- If data has been exported from multiple accounting periods, you are requested to select the period to import.
- The Accounts Production data and any Fixed Asset Register data is imported.

Notes

- The warning in the Errors and Exceptions panel can also appear if **Update automatically** is ticked. This happens if you have both Accounts Production and Personal Tax open at the same time. If you click **Update Tax** in Accounts Production then the warning immediately appears in Personal Tax saving you from exiting Personal Tax and going back in to import the new data.
- Further details are available about importing data in the online Help under **CCH Personal Tax > Linking Products > Updates from CCH Accounts Production**. These cover the case where the CCH Accounts Production period does not match the Accounting Period set up in Personal Tax or where multiple Accounts Production clients are linked to a single Personal Tax return.

Allocating Additions and Disposals in Personal Tax to an Asset/Pool type

Once the Additions and Deductions have been imported, the system checks whether there are any new movements that have not been imported previously. If there are, the Errors and Exceptions panel shows the message "Some Fixed Asset Register movements have not yet been allocated to an Asset/Pool type".

John Smith Status: Rolled forward SA100 2017

Tax Return Data

- Allowances
- Benefits from pre-owned assets
- Business receipts taxed as income of an earlier year
- Business Tax**
- Business tax foreign tax relief by credit
- Capital gains
- Community Investment Tax relief
- Disclosure of tax avoidance schemes
- Employments
- Enterprise Investment Scheme
- Estate income
- Foreign: Dividends, interest and other savings income
- Foreign: Income and dividends received by foreign en
- Foreign: Land and property
- Foreign: Life insurance gains
- Foreign: Other income
- Foreign: Pensions and Social Security benefits
- Gift Aid payments
- Gifts of qualifying investments to charities

SA302 Tax Calculation for 2016/17 (year ended 5 April 2017)

Warning: Based on 2016 tax calculation with 2017 tax rates and personal allowances

minus Personal Allowance	£	£	£
			(11,000)
Income Tax calculated on total income above			
Dividends from companies etc.			
plus	Additional tax due on pension payments		
plus	Additional tax relief due on pension payments		
Total Income Tax due			0.00
2016-17 Payment summary			
Tax owed for 2016-17 at 31 January 2018			0.00

Errors and exceptions for 2017

Summary

Some Fixed Asset Register movements have not yet been allocated to an Asset/Pool type - Business Tax - Smith's Biscuits

If there are unallocated movements:

- Click on the message to go into Business Tax
- Select the business and then the Accounting Period
- Click on the Capital Allowances tab and click any of the links to allowances, e.g. Annual Investment Allowance which is the first link.
- A list of Asset/pool types is displayed.

John Smith Status: Rolled forward SA100 2017

Back Save Save and Close Save and Next Delete Delete All Copy Copy all

Businesses | Smith's Biscuits | Capital allowances

Capital allowance period 01/01/2016 to 31/12/2016

[Click here to create a new asset or pool](#)

Asset/pool type	Asset code	Description	Allowance / (Charge)
Movements not allocated to any asset/pool type		Unallocated	0.00
Plant and Machinery - Main Pool		General pool	0.00

- A new Asset/pool type is listed called "Movements not allocated to any asset/pool type" with a **Description** of Unallocated.
- The Unallocated pool is created automatically by the system when there are any unallocated movements. If it appears, you need to allocate these movements as follows.
 - Click the **Unallocated** link. This opens the pool. The only enabled button is called **Movements**.
 - Click the **Movements** button. The Movements screen appears.

Movements screen

The Movements screen has extra columns when the Personal Tax client is linked to a Fixed Asset Register client. These columns allow imported movements to be allocated to the correct Asset/Pool type.

John Smith | Status: Rolled forward | SA100 2017

Back | Save | Save and Close | Save and Next | Delete | Delete All | Copy | Copy all

Businesses | Smith's Biscuits | Calculation

Asset: Unallocated | Asset details...

Period: 01/01/2016 to 31/12/2016 | Movements...

Movements 01/01/2016 to 31/12/2016

[Click here to create a new asset or pool](#) | Close

Asset/Pool type	Movement	Description	Date	Amount	Disposed in year?	Is updated from FAR?
Unallocated	Additional acquisition	Desks	01/07/2016	500	<input type="checkbox"/>	<input checked="" type="checkbox"/>
General pool						
Unallocated						

Delete

For imported movements, fields that come from the Fixed Asset Register, such as the asset **Description**, are greyed out and disabled. To change them, you need to update them at source in the Fixed Asset Register. The fields that do not exist in the Fixed Asset Register, such as the **Asset/Pool Type**, are completed in Personal Tax. These are as follows:

- **Asset/Pool type** This column is used to allocate the imported movement to the correct Asset/Pool type.
- **Movement** For imported movements, this column is set to "Additional Acquisition" for an Addition or "Part/pool disposed" for a Disposal. However the user may need to edit it to a different Movement such as "Acquisition not qualifying for AIA" or "Initial acquisition" for the first acquisition in a particular Asset/Pool type.

In addition, a link is available when the Personal Tax client is linked to a Fixed Asset Register client.

- **Click here to create a new asset or pool** This link is used to create a new asset/pool type. Once added, it is available in the dropdown for the **Asset/Pool type** without leaving the Movements screen.

Notes

- Once a movement has been allocated to a different Asset/Pool type, it disappears from the Movements screen as soon as you move to a different row on the screen. This can be a little disconcerting! If you need to make further changes to the movement, go into the Asset/Pool type to which the movement was allocated and click its **Movements** button. But it is easier to make all the changes you need for a movement before moving to a different row.
- The column **Is Updated from FAR?** is ticked for Movements that have been imported from the FAR.
- For Asset/Pool types other than the Unallocated pool, you can add movements manually in the usual way. If the PT client is linked to a FAR client, then the columns for **Asset/Pool type** and **Is Updated from FAR?** appear but are disabled.
- If an imported movement is allocated to the wrong Asset/pool type, you can go into the Asset/Pool type to which it was allocated and reallocate it to the correct Asset/Pool type.
- If you make changes to an imported movement in Personal Tax and then reimport the data from the Fixed Asset Register, your changes are not lost. When the new records are imported, the fields that came from the Fixed Asset Register are updated and your changes are retained.
- Although the Fixed Asset Register fields on each entry are usually disabled in Personal Tax, there is a way around this. If you "unlink" the Fixed Asset Register from Personal Tax, no

further changes are imported from the Fixed Asset Register and the data that is already present in Personal Tax becomes fully editable. To unlink the Fixed Asset Register, untick **CCH Accounts Production link** for the relevant tax return on the Tax Links screen.

- Disposals are imported and edited in the same way as Additions. But if there is an Addition in the same year as the Disposal, then the Addition is ticked as **Disposed in Year?** and the Disposal is not imported.
- When all unallocated movements have been allocated, the Unallocated pool is automatically deleted.

Year End

No special process is required in the Fixed Asset Register to perform a year end. You just perform a Year End in CCH Accounts Production in the usual way. The system does not let you proceed if either:

- The nominal ledger does not reconcile with the Fixed Asset Register, or
- An Asset Movement has been made in the Fixed Asset Register since last Posting Depreciation.

Notes

- Although the system warns you at Year End if the nominal ledger does not reconcile or if depreciation needs to be posted, note that:
 1. It does not warn you at other times, such as when printing a set of accounts.
 2. CCH Accounts Production and the FAR both allow you to make entries in the earlier Accounting Period which stop the earlier period reconciling. To prevent this you can Finalise the CCH Accounts Production using the option on the Ribbon on the Home screen.

Asset Summary

The Asset Summary is the first screen to appear on accessing the Fixed Asset Register from its icon. It lists the client Asset Classes and their balances for the year. It also has Ribbon options for important functions within the Fixed Asset Register.

FILE

FAVOURITES

TASKS

WINDOWS

SUPPORT

Close

Common

Print

Printing

Export

Periods

Set Up

Asset Summary

Post Depreciation

Reset Help

Popup Settings

Help

Home

Contacts

Clients

Assignments

Employees

Scan

Documents

Smart Reports

Reporting

CCH C

Home Page - Timesheets and Leave

Find Clients

Client - Smith's Biscuits Ltd

Accounts Production - Smith's Biscuits Ltd

FAR - Smith's Biscuits Ltd

X

SMI01 (31/12/2015) - Asset Summary

Asset Summary

Asset Class				Cost for year				Depreciation for year				
Code	Name	CT B/Sheet Category	Agrees with AP	NBV B/Fwd	Additions	Revaluation	Disposals	Charge	Revaluation	Disposals	NBV C/Fwd	
▶ FF	Fixtures and Fittings	Fixtures and Fittings	Yes	270.00	0.00	0.00	300.00	0.00	0.00	30.00	0.00	
FP	Freehold property	Freehold property	Yes	0.00	100,000.00	0.00	0.00	2,000.00	0.00	0.00	98,000.00	
Σ				270.00	100,000.00	0.00	300.00	2,000.00	0.00	30.00	98,000.00	

The columns are:

- **Code and Name** The code and description of the Asset Class, e.g. FF Fixtures and Fittings. Click on the Asset Class to see more detail.
- **Balance Sheet Category** The description used on CCH Accounts Production's fixed asset note for this Asset Class. Assets brought into Corporation Tax are grouped by Balance Sheet Category. For instance, there could be Asset Classes in the FAR for "Freehold Property" and "Leasehold Property", but both Asset Classes could be aggregated as "Land and Buildings" on the fixed asset note. In this case both Asset Classes would have a Balance Sheet Category of "Land and Buildings".
- **Agrees with AP** The balances on the assets in the Asset Class agree with the nominal accounts in CCH Accounts Production. A single nominal account can be used on multiple Asset Classes, e.g. several Asset Classes could use the same Profit and Loss on Disposal account. In this case, the FAR agrees with the nominal ledger if the nominal account agrees with the sum of the FAR balances across all the Asset Classes that use it.
- **Remaining columns** The balances shown are similar to those for a fixed asset note for the current year. To see the balances for a different year, exit the FAR and choose a different Accounting Period in CCH Accounts Production.

Ribbon

The options are:

- **Export** Export the Asset Summary to Excel, from where it can be printed if required.

- **Periods** Use this option to specify the options such as "Calculate Depreciation in the Year of Acquisition" that can be set by Accounting Period.
- **Set up** Used to set up the Asset Classes and the nominal accounts that each class uses.
- **Post Depreciation** Posts depreciation journals back to CCH Accounts Production.
- **FAR Report** Used to list all assets with their cost and depreciation for the year.
- **Import from Excel** Used to import asset balances from a spreadsheet or another FAR system.
- **Import from VAP** Used to import asset balances from the legacy VAP FAR.

Periods

The Periods screen is used to specify options such as **Calculate a Full Period's Depreciation in the Period of Acquisition?** that can be set for each Accounting Period.

Accounting Periods							
	Start Date	End Date	Exists In AP	Finalised	Generate Asset Codes Automatically?	Calculate A Full Period's Depreciation In The Period Of...	Calculate Depreciation In The Period Of Sale?
*	Click here to add a new Accounting Period						
1	Current 01/01/2015	31/12/2015	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	01/01/2014	31/12/2014	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

There are two types of Accounting Period:

- Accounting Periods that are linked to CCH Accounts Production. All Accounting Periods in CCH Accounts Production are automatically included on the Periods screen. The dates of these periods cannot be amended in the FAR.
- Accounting Periods that are not linked to CCH Accounts Production. Extra Accounting Periods can be set up that exist only in the FAR and are not linked to CCH Accounts Production. This can be useful if the history of the fixed assets needs to go back further than the Accounting Periods in CCH Accounts Production. These periods can also be created automatically if a CCH Accounts Production Accounting Period is deleted; this leaves behind a FAR Accounting Period that is not linked to CCH Accounts Production.

The columns are:

- **Start Date and End Date** If the Accounting Period is linked to AP then these cannot be edited. The system ensures that there are no gaps between periods.
- **Exists in AP** Indicates that the Accounting Period is linked to AP. It is set by the system and cannot be edited.
- **Finalised** If the Accounting Period is linked to AP then this is the same as AP's **Finalised** indicator. If not, then this can be ticked to finalise a period. No further changes can be made in the FAR to a finalised Accounting Period without unticking this check box first.

- **Generate Asset Codes Automatically?** If ticked, then the system generates the code for new assets automatically. If the asset belongs to Asset Class MV (for Motor Vehicles) then the first asset is given the code MV00001, the second MV00002 etc.
- **Calculate a Full Period's Depreciation in the Period of Acquisition?** If an asset is bought in the middle of an Accounting Period a full year's depreciation is calculated for it, instead of calculating just from the date of acquisition. This is a common accounting treatment.
- **Calculate Depreciation in the Period of Sale?** If this setting is unticked then no depreciation is calculated in the year of sale. This is a common accounting treatment.

Notes

- If you perform a **Year End** in CCH Accounts Production and then go into the Fixed Asset Register, a new Accounting Period is created automatically in the Fixed Asset Register mirroring the period in AP. The settings for the new period are copied from the previous period. So after a **Year End** in AP there is usually no need to go into **Periods** in the FAR.
- Because each Accounting Period has its own settings, it is possible to change these settings at the year end if there is a change of accounting treatment.
- If you buy and sell an asset in a single year, then the Period of Acquisition and of Sale are the same period. If **Calculate Depreciation in the Period of Sale?** is unticked, the system does not calculate depreciation, even if **Calculate a Full Period's Depreciation in the Period of Acquisition?** is ticked.

Set Up

The Set Up screen is used to set up the client's Asset Classes such as Fixtures and Fittings or Motor Vehicles. Every Asset must belong to an Asset Class.

Home Page - Timesheets and Leave Find Clients Client - Smith's Biscuits Ltd Accounts Production - Smith's Biscuits Ltd FAR - Smith's Biscuits Ltd X															
SMI01 (31/12/2015) - Asset Summary > Set up															
View Master Asset Classes: View ...															
Set Up															
Asset Class			Asset Cost Nominals				Balance Sheet Depreciation Nominals				Profit and Loss			Default	
Co de	Name	Balance Sheet Category	Cost B/Fwd	Additions	Revaluations	Disposals	Depn B/Fwd	Charge	Revaluation	Disposals	Revaluation Re...	Charge	P/L On Dispos...	Depn Method	Depn Perce...
* Click here to add a new Asset Class															
FF	Fixtures and Fittings	Fixtures and Fittings	6320	6321		6323	6330	6331		6336		1910	1935	Straig...	10.00...
FP	Freehold property	Freehold property	6200	6201	6204	6203	6210	6211	6217	6216	9721	1910	1935	Straig...	2.0000

The Asset Class provides:

- The nominal accounts that act as control accounts for the Fixed Asset Register. When postings are made to these accounts in CCH Accounts Production, the system asks "Analyse in Fixed Asset Register?" so that the posting can be broken down into its effects on individual assets.
- The nominal accounts that are used for depreciation postings.
- Defaults that are used when an asset is set up, e.g. the Depreciation Method.

The columns are as follows:

- **Code** The code of the Asset Class, e.g. FF for Fixtures and Fittings.
- **Name** The name of the Asset Class, e.g. Fixtures and Fittings.
- **Balance Sheet Category** The description used on CCH Accounts Production's fixed asset note for this Asset Class. Assets brought into Corporation Tax are grouped by Balance Sheet

Category. For instance, there could be Asset Classes in the FAR for "Freehold Property" and "Leasehold Property", but both Asset Classes could be aggregated as "Land and Buildings" on the fixed asset note. In this case both Asset Classes would have a Balance Sheet Category of "Land and Buildings".

- **Nominal Accounts** The next 11 columns are for nominal accounts. These are selected in the same way as in CCH Accounts Production. You can enter a word from the account name and all matching accounts are displayed. For instance, you can enter "motor" and all motor vehicle accounts are displayed. Alternatively, enter the first few digits of the accounts code and all matching nominals are displayed. The nominal accounts cannot be overridden on individual Assets.
- **Depreciation Method** This is None, Straight Line or Reducing Balance. It can be overridden on individual Assets.
- **Depreciation Percentage** Like the Depreciation Method, this is a default that can be overridden on individual Assets.

The screen has one button:

- **View Master Asset Classes** The Master Asset classes hold defaults to speed up setting up the Asset Classes. They are explained in the Notes below.

Notes

- Every client with a Fixed Asset Register needs Asset Classes set up. They are usually set up once and do not need to be altered in subsequent years unless the client buys a new type of asset.
- When you click on the **Code** field to add a new Asset Class, the system asks "Create from a Master Asset Class?" If you answer Yes, then the Master Asset Class can be selected. The Master Asset Class has default nominal accounts already set up. This saves you from having to select all the nominal accounts each time an Asset Class is set up.
- The Asset Classes are saved at client level. So whichever Accounting Period you go into for a client, you see the same Asset Classes. However if a client converts to FRS102, then the nominal accounts on the Asset Class are invalid in the new year. If this happens, then you are warned when you first open the Fixed Asset Register in the new year and you are taken into the Set Up screen to correct the Asset Classes for the new year. This is a little laborious as the Master Asset Classes only speed up adding a new Asset Class; there is no way to speed up editing an existing Asset Class.
- More detail on the Usage of the Asset Class Nominals can be found in the Reference section.

Master Asset Classes

The Master Asset Classes provide defaults for setting up Asset Classes at client level. The columns are the same as those for the client Asset Classes.

Notes

- The Master Asset Classes are part of the CCH Accounts Production versioning system. This means that CCH ship values that relate to the CCH chart of accounts for each entity. These CCH Master Asset Classes cannot be edited.
- However if the user creates a new Practice Master Pack then the Master Asset Classes can be edited. Most users do not do this.

- Although the Master Asset Classes cannot usually be edited, the Asset Classes that are created on each client can be edited as the Master Asset Classes only provide defaults for setting up the client Asset Classes.
- The Master Asset Classes are usually accessed through the Set Up screen, but they can also be accessed through **File > Maintenance > Accounts > Master Asset Classes**.

FAR Report

The FAR Report lists all assets showing their cost and depreciation for the year.

- There are two versions of the FAR Report:
 - The Summary style report shows the key balances with just one line per asset. The details shown include the NBV b/fwd and c/fwd, the acquisition date, the profit/loss on sale and the depreciation method. But the Cost and Depreciation b/fwd and c/fwd are not shown, and nor are the Revaluation balances.
 - The Fixed Asset Note style shows columns that are similar to those on a fixed asset note. These include the Cost and Depreciation b/fwd and c/fwd and the Revaluation balances, but not the NBV b/fwd and c/fwd. With this style of report, there is an option to **Show asset details**. If ticked, then two extra lines are included for each asset showing:
 - The asset's acquisition and disposal dates
 - The asset's depreciation method.
- The report is produced on screen
- There are options to **Print**, **Export to PDF** and **Export to Excel**.

Import from Excel

Assets and their costs can be imported from Excel. This is useful for importing data from:

- Spreadsheets that have been used to record fixed assets.
- Other fixed asset register systems that have the ability to export data in Excel format.

CSV File Layout

To import assets and their costs, the Excel spreadsheet must be saved in CSV format. A CSV file is an Excel spreadsheet saved without its formulae and formatting, but retaining its values. A CSV file can be viewed in either Excel or Notepad.

To create a CSV file from an Excel spreadsheet, proceed as follows:

- Select **File > Save As** and choose the location to save the file.
- When requested for the file name, enter it and select the **Save as type** as "CSV (Comma delimited) (*.csv)".
- Click **Save**. The system warns that some features may be lost and asks whether you want to keep using that format. Say **Yes** to save the file.

A sample CSV file opened in Notepad is shown below:

```
A,FF01,Lights,FF,,,,1,01/01/2015,,Cost b/fwd imported asset,1000,200
A,FF02,Boardroom table,FF,,S,10,0,1,01/01/2015,,Cost b/fwd imported asset,2000,400
```

Notes

- The columns in a spreadsheet are represented by commas in the CSV file. Two consecutive commas indicate an empty column in the spreadsheet.
- Each line creates a new Asset and a Cost B/Fwd movement.
- Each line has the columns shown below. The validation rules for each field are the same as those for manual data entry for the Asset and the Asset Movement.

Column	Field name	Description
1	Row type	Always A for Asset. This allows Wolters Kluwer to add other row types in the future if required.
2	Asset Code	If the FAR Accounting Period has the option set for Generate Asset Codes Automatically then this field is optional. Otherwise an Asset Code must be specified.
3	Asset name	Mandatory
4	Asset class code	Mandatory
5	Depreciation start date	Usually blank
6	Depreciation method	Optional. S/R/N if specified, for Straight line/Reducing balance/None. If omitted, the default is taken from the Asset Class.
7	Percentage	Optional. If omitted, the default is taken from the Asset Class.
8	Residual value	Optional. If omitted and the Depreciation Method is Reducing Balance then the system supplies a Residual Value of 1.
9	Movement type	Always 1 for Cost B/Fwd. This allows Wolters Kluwer to add other types in the future if required.
10	Date	Mandatory. The date of a Cost B/Fwd is usually the first date of the accounting period.
11	Acquisition date	Optional
12	Description	Optional
13	Value	Mandatory
14	Depreciation	Mandatory, although the amount can be 0

Import from Excel screen

The Import from Excel screen is as follows.

Lines		
Line	Text	Error
1	A,FF01,Lights,FF,....,1,01/01/2015,01/01/2014,Cost b/fwd imported as...	
2	A,FF02,Boardroom table,FF,,S,10,0,2,01/01/2015,01/01/2013,Cost b/...	Column 9 must be 1 (Cost B/Fwd).

Fields

- **File to Import** Click the ellipsis to browse to the CSV file to import. The lines of the file are displayed in the grid. If the line is invalid, an error is displayed in the Error column.
- **Has headers** Tick the checkbox if the CSV file has any header lines before the first asset and enter the number of lines in the box to the right. Header lines are ignored by the Import.
- **Show invalid only** Tick this to remove the valid lines from the grid so that only the errors are displayed. This is useful when there are a large number of lines but only a few errors.
- **Import** This button causes the assets to be imported. It is only enabled if all the lines in the CSV file are valid.

Usage

1. Click the ellipsis of **File to Import** to browse to the CSV file to import. The lines of the file are displayed in the grid. If the line is invalid, an error is displayed in the Error column.
2. A validation message is displayed:
 - If there are no errors, the message could read: "10 entries found. 0 errors. Click the Import button if you want to import the data".
 - If there is an error in one or more lines, the message could read: "10 entries found. 3 errors. Use Print or Export to list the errors. Correct them in the CSV file and try again."
3. Note that the data cannot be imported until it is all valid.
4. If the file has header lines, click **Has Headers** and enter the number of header lines. The grid is redrawn and the validation message is displayed again.
5. When the data is all valid, click **Import** to import the assets.
6. After importing the data, you are returned to the Asset Summary screen.

Import from VAP

Assets and their costs can be imported from the old CCH VAP Fixed Asset Register. The process is very similar to the Import from Excel. It follows these steps:

- The VAP fixed asset data is exported from the VAP FAR into a CSV file.
- In Central, you go into a client's Fixed Asset Register and select **Import from VAP**. The process works the same way as importing from Excel except that the system ignores assets that have been sold in VAP and the VAP Asset Classes need to be mapped to the FAR Asset Classes.

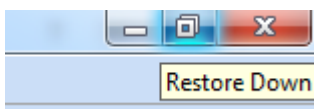
These steps are discussed in the following two sections.

Note that the Import from VAP imports all assets for a client in one operation. If any assets already exist on the client in Central, they are deleted first. Whereas the Excel Import can be performed incrementally with further imports adding more assets.

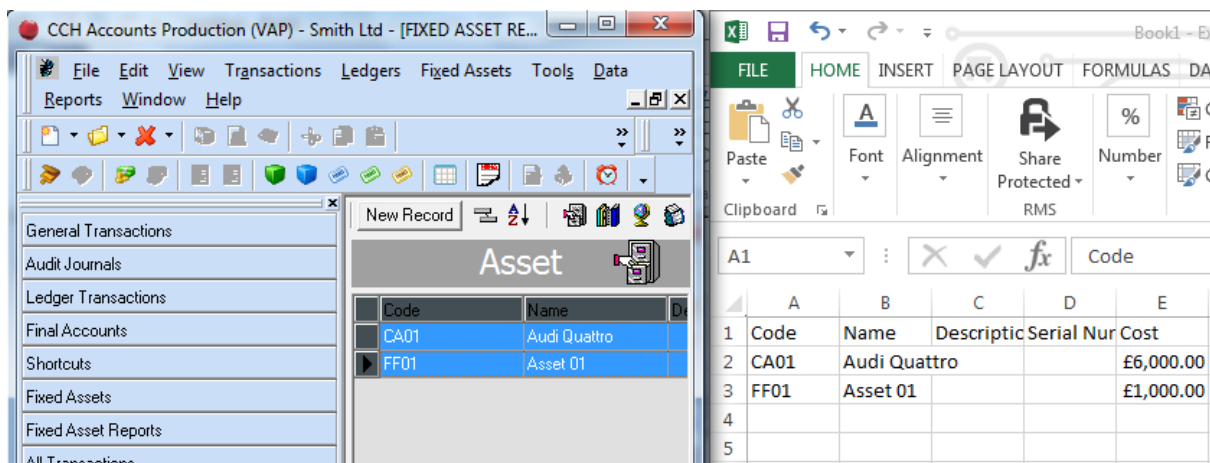
Copying Data from the VAP FAR into a CSV File

The first step in converting VAP Fixed Asset Register data to the new FAR is to copy the VAP data into a CSV file which is created via Excel. To do this, proceed as follows:

- Go into the client in VAP.
- Select **Ledgers > Fixed Asset Register**.
- A list of the assets appears. Ensure that depreciation has been calculated for the year.
- Select **Fixed Assets > Drag Mode**.
- A message appears, "This will allow you to drag row(s) into a Microsoft Excel Spreadsheet." Click OK.
- Open a new Excel spreadsheet.
- On the screen, position VAP and Excel so that both are visible at once. This may involve using the Restore icon in the top right of the VAP and Excel windows and resizing both applications to fit next to each other.



- In VAP FAR, click the first asset. Then press **Shift-Down arrow** to extend the list of selected assets down to the last one. All the assets should be highlighted.
- Drag the highlighted assets to the Excel spreadsheet. All the assets should now appear in the spreadsheet. The screen appears as follows:



- If the asset codes are numeric, Excel will reformat them without the leading zeroes. In Excel the leading zeroes can be added back as follows:
 - Highlight the first column by clicking the “A” in the column heading.
 - **Right click > Format cells.** Select the **Number tab**. Then **Custom**.
 - Enter **Type** as 0000 where the number of zeroes is the number of digits required in the asset code.
 - Press **Return** and the column should now appear correctly.
- Select **File > Save As** and choose the location to save the file.
- When requested for the file name, enter it and select the **Save as type** as “CSV (Comma delimited) (*.csv)”.
- Click **Save**. The system warns that some features may be lost and asks whether you want to keep using that format. Say **Yes** to save the file.

Note

- If you have difficulty following these steps, please see the video on it in Videos and Quick Start Guide in the online Help.

Importing the VAP CSV file into the Fixed Asset Register

The procedure is as follows:

1. Go into Accounts Production in the financial year *after* the VAP financial year. This is because the balances imported from VAP will form the Costs B/Fwd for the next year in the FAR.
2. If there are already any assets present on the client, the warning is given “Assets already exist for this client. To import assets from VAP these must all be deleted. Do you wish to delete all assets on this client?” If you answer **Yes** all assets on the client are deleted. Obviously select this option with care. It is only intended to be used if you have imported a lot of assets into the wrong accounting period. Using this option makes it possible to delete the previously imported assets and import them into the correct period.
3. The screen for Import from VAP appears. It works in the same way as the Import from Excel screen, with the following exceptions:
 - The option **Has Headers** is ticked and 1 header line is selected, as this is the format of the VAP CSV file.
 - The VAP data includes a column for **Disposal Date**. If an asset has been sold it is marked as “Asset sold” in the Error column. This means that the asset will not be imported, but it is not strictly an error as you can still import the VAP assets that have not been sold.
4. On clicking **Import**, you are requested to enter the FAR Asset Class code corresponding to each VAP Asset Class.
 - The VAP Asset Classes are called Control Groups and the Control Group codes are called **Group Detail Codes**. In VAP FAR you can see them by clicking the Control Groups icon.

New Record					
Control group					
Control Group					
Code	Name	Description	Depreciation PLn ...	Depreciation PLs ...	Depreciation BSn ...
CA	Cars		397	MOTOR VEH DE...	676
FF	Fixtures and Fittings		396	FF & E DEPREC ...	666

- On clicking **Import**, you enter the FAR Asset Class for each **Group Detail Code**.

Asset Class Mapping

Group Detail Code	Asset Class
CA	MV
FF	

Code	Name
FF	Fixtures and Fittings
FP	Freehold property
MV	Motor vehicles

OK Cancel

- Note that you may need to consult the VAP FAR to see what each Group Detail Code represents.
5. The assets are then imported with a Cost B/Fwd entry dated on the first day of the financial year selected at step 1.
 6. After importing the data, you are returned to the Asset Summary screen.

Asset Class

The Asset Class screen lists the assets that make up the Asset Class and a shows a Reconciliation with the nominal ledger balances. The screen has two sections.

Close

Print

Export

Delete Asset Class

New Asset Class

Reset Help

Popup Settings

Help

CommonPrinting

Home

Contacts

Clients

Assignments

Employees

Scan

Documents

Smart Reports

Reporting

CCH C

Home Page - Timesheets and Leave

Find Clients

Client - Smith's Biscuits Ltd

Accounts Production - Smith's Biscuits Ltd

FAR - Smith's Biscuits Ltd

SMI01 (31/12/2015) - Asset Summary > Fixtures and Fittings

FAR Balances

Asset		Cost for year				Depreciation for year			
Code	Name	NBV B/Fwd	Additions	Revaluation	Disposals	Charge	Revaluation	Disposals	NBV C/Fwd
FF...	Office furniture	270.00	0.00	0.00	300.00	0.00	0.00	30.00	0.00
Σ		270.00	0.00	0.00	300.00	0.00	0.00	30.00	0.00

Reconciliation

Brought forward			In year		
	Cost	Depreciation	Addition	Cost Revaluation	Disposal Proceeds
Nominal Ledger		300.00	30.00	0.00	250.00
Fixed Asset Register		300.00	30.00	0.00	250.00
Difference		0.00	0.00	0.00	0.00
Nominal Code		6320	6330	6321	1935

FAR Balances

The FAR Balances section occupies the top half of the screen and lists the assets in the Asset Class. The columns are:

- **Code and Name** The code and description of the Asset, e.g. FF00001 Boardroom chairs. Click on the Asset to see more detail.
- **Remaining columns** The balances shown are similar to those for the Asset Summary.

Reconciliation

The Reconciliation section occupies the bottom half of the screen. The purpose of the Reconciliation is to show whether the nominal account balances agree with the balances on the Fixed Asset Register. The system checks the 5 nominal accounts that act as "trigger accounts". Posting to these accounts in CCH Accounts Production triggers the question "Analyse entry in Fixed Asset Register?". There are two main reasons why these accounts might not reconcile:

1. If you choose not to analyse a CCH Accounts Production entry in the FAR immediately.
2. If you go into the Fixed Asset Register directly and post a FAR entry with no matching entry on the nominal ledger.

It is also possible that other nominal accounts will not match the Fixed Asset Register, e.g. the Depreciation Charge P&L account, but the Reconciliation does not check these. This is discussed further in a FAQ.

There are columns for the five nominal accounts that are reconciled. The rows are:

- **Nominal Ledger** This is the balance on the nominal account, except for the last column, Disposal Proceeds. The Nominal Ledger figure for Disposal Proceeds shows the total of the amounts posted manually to the P/L on Disposal account - these are assumed to be the Disposal Proceeds. Amounts posted by the Fixed Asset Register automatically are excluded, i.e. the cost and depreciation eliminated on disposal.
- **Fixed Asset Register** These are the FAR balances corresponding to these five accounts. The Additions balance includes both Additions and Adjustment Movements posted during the

year. Usually the Fixed Asset Register balances on this row agree with those shown above in the FAR Balances section of the screen. But if two or more Asset Classes share the same nominal account, e.g. for the P/L on Disposal, then the Reconciliation shows the total balance for all the Asset Classes that use it, not just for the one Asset Class shown in the FAR Balances section.

- **Difference** The differences between the two rows.
- **Nominal Code** This is the nominal code for the balance shown. You can drill into the nominal code to see the underlying nominal ledger entries.

Note

- If all five differences are zero then **Agrees with AP** is Yes on the Asset Summary screen.

Ribbon

The options are:

- **Export** Export the Asset Class to Excel, from where it can be printed if required.
- **Delete Asset Class** An Asset Class can only be deleted if it contains no assets.
- **New Asset** Creates a new asset.

Asset

The Asset screen shows details of the asset.

Home Page - Timesheets and Leave Find Clients Client - Smith's Biscuits Accounts Production - Smith's Biscuits

FAR (31/12/2015) - Asset Summary > Fixtures and Fittings > Office Furniture

Asset Details

Asset code FF00001

Asset name Office Furniture

Asset class Fixtures and Fittings

Depreciation start date / /

Date acquired 01/01/2014

Date disposed 31/12/2015

Original Depreciation Method

Depreciation method Straight Line

Percentage 15.0000

Residual value 0.00

Save

Cancel

History			
Date	Movement	Description	Value
01/01/2014	Addition	New furniture	300.00
31/12/2015	Disposal	Sell furniture	250.00

The Asset screen details apply to all years, not just the Accounting Period that is currently selected in CCH Accounts Production. This fact imposes some restrictions on what changes can be made. Changes cannot be made if they affect an earlier period that has been finalised. Also if they affect an earlier period that has not been finalised, then you are asked whether you are sure when the changes come to be saved.

- **Asset Code** This code is generated automatically if this is selected on the Periods screen. But it can always be overridden on this screen.
- **Asset Name** The name of the asset.
- **Asset class** The Asset Class the asset belongs to. This can be changed, but not if it affects a finalised period.
- **Depreciation Start Date** The date the depreciation calculation starts from. It is usually left blank. If so, the depreciation calculation starts from the date of the first addition or, if the option is set to **Calculate a Full Period's Depreciation in the Period of Acquisition** on the Periods screen, it starts from the year start date. If depreciation should start from a different date then the **Depreciation Start Date** can be specified. The **Depreciation Start Date** cannot be before the date of the first addition. It is sometimes useful when a piece of plant and machinery is being bought and assembled in stages and is only brought into use at the end of this process.
- **Date Acquired and Disposed** These fields are set by the system from the Asset Movements for Cost B/Fwd, Additions and Disposals.
- **Original Depreciation Method** The **Original Depreciation Method** is used unless there is an Asset Movement for a Change of Method, in which case the new method is used from the date of the Change of Method. The Depreciation Method cannot be changed if it would affect a finalised period. The Depreciation Method and Percentage default to those on the Asset Class, but can be overridden. The Residual Value is the value down to which you wish to depreciate the asset. It defaults to 0 if the Depreciation Method is Straight Line, or 1 if the Depreciation Method is Reducing Balance.
- **History** The History shows all Asset Movements entered on the asset, whether in the current period or in a past or future period. Click on the **Movement Type** to drill into the Asset Movement.

Note

- If the Depreciation Method is set to Reducing Balance the Residual Value cannot be less than £1. Otherwise it could take an extremely long time to depreciate to the Residual Value.

Ribbon

The options are:

- **Export** Export the Asset to Excel, from where it can be printed if required.
- **Delete Asset** An Asset can only be deleted if it has no movements in any period.
- **New Asset Movement** Creates a new asset movement.

Asset Movement

The Asset Movement screen shows a single asset transaction.

Home Page - Timesheets and Leave Find Clients Client - Smith's Biscuits Ltd < > X

SMI01 (31/12/2015) - Asset Summary > Fixtures and Fittings > Office furniture > Asset Movement

Asset Details
Asset: FF00001 - Office furniture

Save

Asset Movement Details
Movement: Addition
Date: 01 / 01 / 2014
Acquisition date: / /
Description: New furniture
Value: 300.00
Depreciation: 0.00

Difference from N/L
0.00
0.00

Asset Movements are stored in the Fixed Asset Register and are not linked to transactions in CCH Accounts Production. For instance, you might take on a client's trial balance with all entries dated at the year end, but there could be several Asset Movements in the Fixed Asset Register that represent the Motor Vehicles Additions account and they could be dated on the actual Addition date rather than the year end date.

The fields are:

- **Movement** There are five Movement types which are used as follows:
 - **Cost B/Fwd** Used when the cost and accumulated depreciation are being taken on for an asset at the year start date. A Cost B/Fwd should not be dated after the year start date. Otherwise, the Cost B/Fwd nominal account is unlikely to reconcile with the Fixed Asset Register balance for the Cost B/Fwd.
 - **Addition** Used for posting Additions to an asset, either an original purchase or an addition to the original cost.
 - **Adjustment** Used when the accumulated cost or depreciation needs to be adjusted, e.g. for an Impairment posting or for transferring part of the cost and depreciation to another asset. On the Asset Summary and Asset Class screens, the cost of Adjustments is included in the figure for Additions and the depreciation on Adjustments is included in the figure for the Depreciation Charge for the year.
 - **Revaluation** Used to revalue an asset. The **Value** is the difference between the new valuation and the original cost.
 - **Disposal** Used for selling an asset. There can only be a single Disposal movement for an asset and it must be the last entry on the asset's history.
 - **Change of Method** A Change of Method movement is used to change the depreciation method or rate from a particular date. It has no **Acquisition Date**, **Value** or **Depreciation** fields and is described in a separate section below.
- **Date** The date of the movement. Movements cannot be posted to a finalised period and a warning is given if a posting is made to a prior period that is not finalised. Movements dated after the year end are allowed, but ignored until you roll forward into the later year.

- **Acquisition date** This date is only enabled for Cost B/Fwd movements. It allows you to record the original acquisition date of an asset even if it is being taken on using a Cost B/Fwd.
- **Description** A description for the movement.
- **Value** For Disposals this is the disposal proceeds; for other movements it is the cost amount.
- **Depreciation** Only enabled for Cost B/Fwd and Adjustment entries. The amount of the depreciation b/fwd or depreciation adjustment.

Notes

- **Difference from N/L** This box appears next to the **Value** and **Depreciation** fields. It is effectively a cut-down version of the Reconciliation. It shows the amount that should be posted to remove the difference with the nominal ledger. What appears there depends on the Movement Type:
 - **Cost B/Fwd** The box shows the Cost B/Fwd and Depreciation B/Fwd on the nominal accounts for this Asset Class less the Cost B/Fwd and Depreciation B/Fwd calculated in the FAR.
 - **Addition** The box shows the Additions on the nominal account less the Additions on the FAR.
 - **Adjustment** The box does not appear.
 - **Revaluation** The box shows the Cost Revaluation on the nominal account less the Cost Revaluation on the FAR.
 - **Disposal** The box shows the disposal proceeds on the nominal ledger less the disposal proceeds on the FAR. The disposal proceeds on the nominal ledger are calculated as the sum of the manual entries on the P/L on Disposal account, i.e. excluding any cost and depreciation eliminated on disposal that was automatically posted there by the FAR.

Ribbon

The options are:

- **Delete Asset Movement** An asset movement cannot be deleted if it affects a finalised period.

Change of Method Movement

A Change of Method movement is used when the depreciation method or rate needs to be changed from a particular date. This happens in the following circumstances:

- When a review of the remaining life of assets suggests that a change in the depreciation rate is required. This often happens in conjunction with a revaluation.
- When a change of accounting policy requires a change in how depreciation is calculated.

Depreciation is calculated using the asset's **Original Depreciation Method** up until the Change of Method and then using the new method from that date onwards.

The fields on a Change of Method movement are:

- **Date** The date from which the new depreciation method or rate will take effect. This is usually the first or last day of the accounting period.
- **Depreciation Method** (None/Straight Line/Reducing Balance). The new depreciation method.

- **Percentage** The new depreciation percentage.
- **Residual value** The new residual value

Export

The Export screen is accessed through **File > Open > Import/Export**. It is used to export Fixed Asset Register data for a client (or clients) so that it can be imported on another Central database. This could be used to send the data to another office.

The Export screen leads you through a wizard with several screens.

Select Client(s) to Export

- A **Search** control at the top of the screen allows you to limit the clients displayed to those matching part of a Code or Name
- Click the columns headings to sort by Code or Name.
- Tick the clients you wish to export.
- Click **Next** to move to the next screen.

Select Export File

- Click **Browse** to choose the file name where you want to save the data. (Clicking the link does exactly the same).
- Click **Next** to move to the next screen.

Exporting

- This screen shows the progress of the export.

Export Complete

- This screens notifies you of success or failure.
- Click **Finish** to exit the wizard.

Import

The Import screen is accessed through **File > Open > Import/Export**. It is used to import Fixed Asset Register data for a client (or clients) that was previously exported.

Notes

- If the client already exists in the destination database, only its Fixed Asset Register data is overwritten on import. Data relating to other products, e.g. CCH Accounts Production, is untouched.
- The FAR export file contains the FAR data and a little data about the client. If the client does not already exist in the destination database, then the client data is used to create it before the FAR data is imported. But the new client has no Accounting Periods in CCH Accounts Production, so there is no way to access the FAR data! There are two solutions to this:
 - Export the CCH Accounts Production data and send it along with the FAR export file.

- Create an Accounting Period in the destination database after the FAR data has been imported. (It is not necessary to create all the Accounting Periods). In this case, you will have access to the FAR data but not to the nominal ledger data that is related to it. This may be adequate for some purposes. For instance, you could correct the FAR data, export it again and send it back to the original sender.

The Import screen leads you through a wizard with several screens.

Select the Source of the Import

- **Click here to select the file to import** Use this link to browse to the import file
- Click **Next** to move to the next screen.

Select data to import

The clients that are contained in the import file are listed. You are warned if any of them already exist in the Central database.

- If you do not wish to import any of the clients in the file then untick them from the list.
- Click **Next** to move to the next screen.

Importing Data

- This screen shows the progress of the import.

Import Complete

- This screens notifies you of success or failure.
- Click **Finish** to exit the wizard.

FAQs

What are the main system limitations?

The main limitations of Fixed Asset Register are as follows:

- The Fixed Asset Register requires the user to be licensed for CCH Accounts Production.
- The Fixed Asset Register currently ignores Reporting Periods if they are set up in Accounts Production. All depreciation postings are dated on the last day of the Accounting Period.
- The Fixed Asset Register lacks a concept of Location Codes to identify where an asset is located. It also ignores Accounts Production's Divisions if they are being used for this purpose.
- Fixed Asset Register data is not included when a client is "travelled out" of Accounts Production or Corporation Tax. Also you cannot create a Fixed Asset Register on a travelled out client.
- Fixed Asset Register fields are not available within CCH Reporting or SmartReports.

No Depreciation Calculated

If you enter a Bank Payment to buy an asset and analyse it in the Fixed Asset Register, sometimes no depreciation is calculated. The most likely reason for this is that:

- the entry is dated on the last day of the year (which is the default date), and
- the option to **Calculate a Full Period's Depreciation in the Period of Acquisition?** is unticked

No depreciation is due in this situation.

Why does the system tell me I have a gap between Accounting Periods?

You are not allowed into the Fixed Asset Register if there is a gap between accounting periods in AP. This can happen if the year end date of one year has been edited without editing the year start date of the next year. This usually happens when there is a leap year:

- Suppose we have a year ended 28/02/2015.
- It is rolled forward and AP creates a year ended 28/02/2016.
- Accounts are produced and the client is rolled forward again.
- The roll forward creates a year from 29/02/2016 to 28/02/2016.
- This looks somewhat strange, so the user edits the year start date to 01/03/2016.

This leaves a one day gap between the year ended 28/02/2016 and the year started 01/03/2016. You are then unable to access the Fixed Asset Register and receive the message that "There is a gap between the Accounting Periods after the period ended 28/02/2016. Edit the period dates in Statutory Database before continuing to Fixed Asset Register." To resolve this, go into the earlier period, select **Statutory Database > General > General information** and edit the period end

date to remove the gap. You can now go back to the current period and go into the Fixed Asset Register.

Notes

- More rarely, you may see a similar message if the accounting periods overlap. The solution is the same. The Fixed Asset Register requires that AP uses a sequence of accounting periods with no gaps and no overlaps so that it knows when to calculate the cost and depreciation brought forward balances.
- You may also see a message “Please access Fixed Asset Register from the corresponding FRS102 accounting period”. This happens if you have converted a client from UK GAAP to FRS102. AP creates comparative and precomparative FRS102 periods. If you try to access the Fixed Asset Register from the old UK GAAP comparative or precomparative period, you are asked to access it from the equivalent FRS102 period.

What are Breadcrumbs?

Breadcrumbs are the term given to the navigation bar shown along the top of the Fixed Asset Register screens.

LTD12 (31/12/2016) - Asset Summary > Land and buildings > Bella's Baby Clothes > Asset Movement

The Breadcrumbs show the history of the screens that you pass through as you drill down into the Fixed Asset Register. If you hover over one of the blue labels in the list then it is underlined to indicate that it is a link. Clicking the link takes you to the relevant screen.

Notes

- The first label in the Breadcrumbs also shows the client code and the current year end.
- The last label in the list is disabled as it is the current screen and no link is required.

Can I override the depreciation calculated on an asset?

You cannot change the system's calculation of depreciation on an asset. But you can post an Adjustment entry that adjusts the calculated depreciation. For instance, if the system calculates £10 depreciation on an asset and you wish it to be £9, then you can post an Adjustment dated on the last day of the year with Depreciation set to -1.

How do I set up an asset with components with different useful lives?

The FAR does not support subassets. So if an asset is made up of component assets then each needs to be set up as a separate asset. However the Asset code can be quite long. So they could be indicated with codes such as PM00002/01, PM00002/02 and so on.

How do I handle a revaluation of an asset?

This often occurs with Freehold Property. This is performed using a **Revaluation Movement**.

How do I handle a change in the useful life of an asset?

An example is an extension of a lease. This is performed using a **Change of Method Movement**.

How do I set up an Asset Class with 3 nominals for Depreciation Cost of Sales, Distribution Costs and Administrative Expenses?

The FRS102 chart of accounts has accounts for "Depreciation - Cost of Sales", "Depreciation - Distribution Costs" and "Depreciation - Administrative Expense". You can only specify one Depreciation Charge account on an Asset Class. How can you get the correct analysis in the nominal ledger?

Suppose you are setting up an Asset Class for Motor Vehicles. There are two approaches:

1. You could set up separate Asset Classes for "Motor Vehicles - Cost of Sales", "Motor Vehicles - Distribution Costs" and "Motor Vehicles - Administrative Expense". However most nominal accounts would be the same on all 3 of these Asset Classes.
2. It is usually simpler to set up just one Asset Class for "Motor Vehicles" and post all depreciation to "Depreciation - Administrative Expense". At the end of the year you can then journal out a reasonable proportion of the total Depreciation Charge to the other two Depreciation accounts.

If you adopt the second approach, the balance on "Depreciation - Administrative Expense" does not agree with the FAR depreciation charge for the year. This is partly why the posting accounts, such as Depreciation Charge, are not reconciled on the Asset Class screen.

Why is there no Master Asset Class for Investment Properties?

Under FRS102 Investment Properties have their own note in the accounts, separate from Tangible Fixed Assets. They are also regularly revalued to fair value and no depreciation is calculated on them. So it is probably more convenient to keep a record of Investment Properties outside the Fixed Asset Register and no Master Asset Class has been provided for them.

How do I enter Part Disposals?

The Fixed Asset Register does not hold a quantity balance for each asset. Suppose you have an asset called "6 chairs" and you wish to sell 2 of them. You should proceed as follows:

- Create a new asset called "2 chairs". Edit the name of the old asset from "6 chairs" to "4 chairs".
- In the Fixed Asset Register, enter an Adjustment on the **old** asset of 1/3 of the cost and depreciation, dated on the first day of the year. The balances on this entry will both be negative.
- Enter an Adjustment on the **new** asset with the same cost, depreciation and date, but this time with positive balances. This transfers the cost and depreciation of 2 chairs to the new asset without any effect on the nominal ledger.
- Now sell the new asset in the usual way, starting from Accounts Production.

Note that the above procedure does not affect the balances in the previous year. But if a Fixed Asset Register report is run in the previous year then the description of the asset appears as "4 chairs", even though 6 chairs were held at that time.

When the accounts are rolled forward, does the FAR get locked down so that the figures do not change?

The previous year's FAR is not locked down unless you select **Finalise Accounts** in Accounts Production. If you don't select **Finalise Accounts**, then you are able to make prior year entries:

- If you go into the prior year in Accounts Production and then go into the FAR and make an entry dated in that year, the system accepts it without any warning. It also updates the opening cost and depreciation in the next year. But it doesn't update the nominal ledger in the next year. So your opening cost and depreciation will not reconcile with the nominal balances in the next year.
- If you go into the current year in Accounts Production and then go into the FAR and make an entry dated before the year start date, the system warns "This movement will affect earlier Accounting Periods. Are you sure?"

What would be "best practice" for the whole process of importing from VAP/Excel?

When importing from VAP/Excel, you should normally wait until you've rolled forward a year, then export the balances and import them as opening balances into the new year in FAR.

You can not do this mid-year, as **Import from VAP** will automatically assign the year start date to the imported balances. But if you have started the year, you could proceed as follows:

- Reverse out any depreciation postings to date as well as any journals eliminating cost and depreciation on disposal.
- Import the FAR assets and balances at the year start date.
- In the FAR, add any asset movements corresponding to entries that have already been entered in the nominal ledger
- Calculate Depreciation to regenerate the depreciation postings.

It is doubtful if you would want to do this if many fixed asset entries had already been made in Accounts Production, but it could be useful in some cases.

How do I treat grant-funded assets or assets bought under finance?

If the asset is grant-funded or bought on finance, it is shown in the fixed asset note in the accounts in the usual way. The cost of the addition as entered in the FAR is brought into Corporation Tax. The user can then decide on the tax treatment. It could be non-qualifying, or it could qualify but at a different tax value. Either of these scenarios can be specified in Corporation Tax, just as they are for an entry made manually.

Reference

Usage of Asset Class Nominals

The Asset Classes are set up on the Set up screen. This topic describes the usage of the Asset Class nominals in more detail. The Asset Class nominal accounts have two functions:

- **Trigger Accounts** The nominal accounts that act as control accounts for the Fixed Asset Register. When postings are made to these accounts in CCH Accounts Production, the system asks "Analyse in Fixed Asset Register?" so that the posting can be broken down into its effects on individual assets. We call these accounts "trigger accounts" as they act as a trigger for the Fixed Asset Register to spring into action.
- **Posting Account** The nominal accounts that are used for automatic depreciation postings by the Fixed Asset Register.

Most nominal accounts act as either Trigger Accounts or Posting Accounts. The P/L on Disposals account acts as both. The different nominal accounts and their use are shown below.

Nominal account	Trigger Account (Yes/No)	Posting Accounts (Yes/No)
Cost B/Fwd	Yes. Taking on an asset balance and its depreciation	No
Additions	Yes. Purchasing a new asset, or adding cost to an existing asset	No
Revaluation	Yes. Revaluing an existing asset.	No
Cost of disposals	No	Yes. Cost eliminated on the disposal of an asset.
Depreciation B/Fwd	Yes. Same as Cost B/Fwd	No
Depreciation charge (B/Sheet)	No	Yes. The depreciation charged in the year.
Depreciation on revaluation	No	Yes. The depreciation to date eliminated as a result of a revaluation.
Depreciation on disposals	No	Yes. The depreciation eliminated on disposal.
Revaluation reserve	No	Yes. The depreciation to date eliminated as a result of a revaluation.

Depreciation charge (P/L)	No	Yes. The depreciation charged in the year.
P/L on disposals	Yes. Posting the disposal proceeds on an asset sale	Yes. The cost and depreciation eliminated on disposal

Differences Between Importing into Tax from AP and the FAR

When data is imported into Tax, i.e. either Corporation Tax or Personal Tax, the balances come from Accounts Production, while the Additions and Disposals come from the Fixed Asset Register. But the link between the Fixed Asset Register and Tax is a little different from the link between CCH Accounts Production and Tax. This topic explains the differences.

The Tax Links screen appears as follows for Corporation Tax:

Tax Returns **Tax Links** Accounts Production Tracked Emails Document Centre Workflow

Automatic links

Active links

		Update automatically
	CCH Accounts Production link	<input checked="" type="checkbox"/>

Enabled links

	POA End	CCH Accounts Production link - Profit & Loss	CCH Accounts Production link - Basic	Update primary trade	CCH Accounts Production link - Balance sheet
	31/12/2014	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

It appears as follows for Personal Tax:

Home Defaults Tax Returns Marriage Tax Links CGT and Dividend Scheduling Main Addresses Bills Group Documents

Investment client link

Linked application: ☐ Link to multiple clients or funds

Linked database:

Linked Client code:

☐ Update automatically

Transaction to include:

☐ Exclude foreign income

☐ Import nominal balance

- Automatic links

Active links

	Update automatically
CCH Trust and Estate	<input type="checkbox"/>
CCH Partnership	<input type="checkbox"/>
CCH Accounts Production	<input checked="" type="checkbox"/>

Enabled links

	CCH Trust and Estate link	CCH Partnership link	CCH Accounts Production link	Allow draft accounts
2017	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
2016	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

The basic difference is that the Fixed Asset Register link can be switched on or off. When it is off, we say that the Fixed Asset Register data is “unlinked”. The Accounts Production link is always on, and you just control whether it should run automatically or not. With Corporation Tax, if you set the link to run automatically, you can also specify which balances are to be imported. This basic difference has three effects.

Effect of Enabled Links settings

If **Update automatically** is unticked for Accounts Production, then there is a difference in the function of the **Enabled Links** setting used to link the Fixed Asset Register.

- **Corporation Tax.** For Corporation Tax, this setting is **CCH Accounts Production link - Balance sheet**.
 - **CCH Fixed Asset Register** This setting must always be ticked to import Fixed Asset Register data. Otherwise the Fixed Asset Register is “unlinked”.
 - **CCH Accounts Production** The **Enabled Links** setting for **CCH Accounts Production link - Balance sheet** does not affect what data is imported from AP when **Update automatically** is unticked. The AP Balance Sheet data is always imported. The **Enabled Links** settings only control what data is imported if **Update automatically** is ticked.
- **Personal Tax.** For Personal Tax, the setting to link the Fixed Asset Register is called **CCH Accounts Production link**.
 - **CCH Fixed Asset Register** This setting must always be ticked to import Fixed Asset Register data. Otherwise the Fixed Asset Register is “unlinked”.
 - **CCH Accounts Production** The **Enabled Links** setting for **CCH Accounts Production link** setting does not affect whether you can import data from AP when **Update automatically** is unticked. The AP balances are always imported. So the setting does not “enable the link” as its title suggests; it actually affects whether a warning is displayed in

Errors and Exceptions that data is ready to import. (However the settings for **CCH Trust and Estate link** and the **CCH Partnership link** do enable their respective links).

Whether data can be edited in Tax after importing it

- **CCH Fixed Asset Register** Additions and Disposals are imported from the Fixed Asset Register. Some fields on these records exist in the FAR; others do not. Fields imported from the FAR cannot be edited in Tax, although you can edit the other fields. The fields that are not editable are greyed out. If you edit one of the editable fields and then update Tax a second time, the manual edits are retained.
- **CCH Accounts Production** Data imported from Accounts Production can be edited in Tax. This means that if Tax is updated a second time, manual edits are lost.

Whether data can be "unlinked"

- **CCH Fixed Asset Register** You can unlink the Fixed Asset Register from Tax. For Corporation Tax you untick the **CCH Accounts Production link - Balance sheet** setting; for Personal Tax you untick the **CCH Accounts Production link** setting. When the Fixed Asset Register data is unlinked, the FAR fields on Additions and Disposals that could not be edited before become editable and, if Tax is updated a second time, no further data is imported from the FAR. So any manual changes that are made are retained.
- **CCH Accounts Production** has no concept of "unlinking". If you export the data from Accounts Production and import it into Tax, it will always overwrite any manual changes in Tax.

Prior Period Entries

The Fixed Asset Register allows Asset Movements to be made in a prior period unless it has been "finalised" in CCH Accounts Production. This follows the approach of Accounts Production which allows nominal entries to be made in prior periods. The Fixed Asset Register also allows changes to be made that affect the depreciation calculation for prior periods without posting an Asset Movement. An example is changing the setting for **Calculate a Full Period's Depreciation in the Period of Acquisition?** Although these changes are permitted, it is important that you understand the effect of making them.

If you make a change that affects a prior period, depreciation is recalculated immediately in the prior period and in all subsequent periods. If you then go into the current period, you find that the Cost and Depreciation B/Fwd in the Fixed Asset Register have changed. But the Cost and Depreciation B/Fwd on the nominal ledger do not change automatically. This creates a difference between the Fixed Asset Register and the nominal ledger that appears on the Reconciliation screen. You may need to make entries in the nominal ledger to bring the nominal ledger into agreement with the Fixed Asset Register.

If a prior period adjustment is not required, a simpler alternative may be to only make the change in the current period, perhaps with an Adjustment entry.

Task Permissions

Task Permissions are used by system administrators to control which users have access to which functions. The Fixed Asset Register Task Permissions are accessed as follows.

- They are set up in **File > Maintenance > Security > Task Permissions**.
- Set the **Product** to Accounts Production.

- The **Group** represents a set of all the permissions required by Employees performing a particular role. For instance, in a new Central database, CCH includes groups for **Accounts administrator**, **Tax operator** etc, although users can create their own.
 - Groups are properly called Security Groups.
 - A Security Group such as **Tax operator** not only includes permissions relating to Personal Tax. It includes permissions for all products. In particular, the **Tax operator** Security Group includes some permissions for Central, as a tax operator would need some of these.
 - An Employee who performs multiple roles may be in more than one Security Group. If an Employee has both **Accounts Operator** permissions and **Tax Operator** permissions, they are allowed to perform the functions that are enabled in either Security Group.
 - Employees are allocated to Security Groups by opening the Employee and selecting the Security Groups tab.
- Task Permissions are categorised by Group Description. (The Group Description is unconnected with the Security Group just mentioned.) For Product Accounts Production, the available Group Descriptions are **Business Type**, **Client**, **Maintenance**, **Other** and **Portal**. In the screenshot below, the user has selected the **Group Description** as **Client** and the list of available permissions is shown.

Product OK

Accounts Production Cancel

Group

Accounts administrator Search

Group Description	
Business Type (11/14)	
Client (44/60)	
Permissions Description	Allow
#Client # Tax Link Amend Draft	<input type="checkbox"/>
#Client #Allow Consolidation Mixed Entity Subsidiaries	<input type="checkbox"/>
#Client #Allow Consolidation Multiple Group Subsidiaries	<input type="checkbox"/>
#Client #Can Add CCH Audit Lock	<input checked="" type="checkbox"/>
#Client #Can Add New Budgets	<input checked="" type="checkbox"/>
#Client #Can Create Accounting Period from Draft Client	<input checked="" type="checkbox"/>
#Client #Can Delete Accounting Period	<input type="checkbox"/>

- In the screenshot below, the user has scrolled down, making some Fixed Asset Register Task Permissions visible.

Product Accounts Production OK
Cancel

Group Accounts administrator Search

Group Description	Permissions Description	Allow
	#Client #Can Undo Finalise Accounts	<input type="checkbox"/>
	#Client #Fixed Asset Register #Can Create New Register	<input checked="" type="checkbox"/>
	#Client #Fixed Asset Register #Can Delete Asset Classes	<input checked="" type="checkbox"/>
	#Client #Fixed Asset Register #Can Delete Asset Movements	<input checked="" type="checkbox"/>
	#Client #Fixed Asset Register #Can Delete Assets	<input checked="" type="checkbox"/>
	#Client #Fixed Asset Register #Can Import From Excel	<input checked="" type="checkbox"/>
	#Client #Fixed Asset Register #Can Import From VAP	<input type="checkbox"/>
	#Client #Fixed Asset Register #Can Open Fixed Asset Register	<input checked="" type="checkbox"/>
	#Client #Group Rounding Setting	<input type="checkbox"/>
	#Client #Modify Linked Nominals	<input type="checkbox"/>
	#Client #Open Audit Journals	<input checked="" type="checkbox"/>
	#Client #Open Budgets	<input checked="" type="checkbox"/>

Task Permissions are identified by a Permission Description such as “#Client #Fixed Asset Register #Can Delete Assets” as shown above. This name has 3 parts, separated by hash characters. The first part of the Permission Description repeats the Group Description. But apart from that, the format of the name is just to make it understandable to the user and has no meaning to the application. Within the Fixed Asset Register, the following permissions are available:

Permission Name	Description
#Maintenance #Open Master Asset Class	You can open the Master Asset Classes screen to view or edit the Master Asset Classes. (Master Asset Classes cannot be edited if they belong to a published Masterpack.)
#Client #Fixed Asset Register #Can Open Fixed Asset Register	You can access the Fixed Asset Register. Without this permission, the Fixed Asset Register icon is disabled.
#Client #Fixed Asset Register #Can Create New Register	You can create a Fixed Asset Register on a client that has never previously had one. You do this by clicking the Fixed Asset Register icon in Accounts Production and selecting the initial defaults such as “Generate Asset Codes Automatically?”
#Client #Fixed Asset Register #Can Import From Excel	Enables the icon to Import from Excel.
#Client #Fixed Asset Register #Can Import From VAP	Enables the icon to Import from VAP. This permission should be enabled with caution (see Notes below).
#Client #Fixed Asset Register #Can Delete Asset Movements	Enables the Delete icon for an Asset Movement.

#Client #Fixed Asset Register #Can Delete Assets	Enables the Delete icon for an Asset. But you can only delete an asset if it contains no asset movements.
#Client #Fixed Asset Register #Can Delete Asset Classes	Enables the Delete key for an Asset Class. But you can only delete an asset class if it contains no assets.

Notes

- All the Task Permissions are under the **Client** Group Description apart from the first one which is under **Maintenance** because it is accessed through the Maintenance menu.
- Care should be taken enabling the permission to Import from VAP. Importing from VAP on a new Fixed Asset Register is safe enough. But if a user does it on a FAR client that contains data, then all the existing FAR data for that client is deleted (after the user is warned). So this setting allows a user to delete all the data on a FAR client.

Applying Task Permissions

After licensing Fixed Asset Register, the FAR task permissions are switched off. So you need to enable the permissions for certain Security Groups. For instance, if you are comfortable with **Accounts operators** deleting data, and you are using the default CCH Security Groups, then you might set:

- **Accounts Operator** has all Fixed Asset permissions apart from “Open Master Asset Class” and “Can Import From VAP”.
- **Accounts Administrator** has all Fixed Asset permissions.
- **Tax Operator** has only “Can Open Fixed Asset Register” if these users understand how the FAR works.

Notes

- If you are not happy about **Accounts Operators** being able to delete data you might restrict these rights to the **Accounts Administrator**.

Known Issues

The Known Issues for version 2017.2 are as below, but check the online Help for updated information.

ITS/56255 - The link from Fixed Asset Register to Corporation Tax does not bring in any data for FRS105 clients

For 2017.1, a Schedule of Tangible Assets has been added to Accounts Production's FRS105 Management accounts. This allows asset balances to be brought into Corporation Tax from Accounts Production, but no additions or disposals are brought in from the FAR.