

# COMPAC

## THE ACCOUNTANTS' ACCOUNTING SYSTEM

as at 1 January 2009

### Compac Fixed Assets Register

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The control of assets and calculation of depreciation can become increasingly complicated unless the accountant has a suitable supply of information.

The Compac Fixed Assets Register stores details of individual assets. It also calculates, records, and accumulates depreciation for one or more accounting periods. Information is summarised for different user-defined classes of asset so that figures are ready for direct transfer or agreement with those of any accounting system.

The user may change any incorrect entries within the current or previous few accounting periods.

Each new asset is inserted into one of the asset classes. The details stored include the following:

Code reference (1-9999)	Cost b/f
Description	Depreciation b/f
Date of acquisition	Net book value b/f
Depreciation type	Depreciation for the period
Depreciation rate	Net book value c/f
Period length	Residual value
Type of rounding	Disposal date
Comments	Disposal proceeds

Depreciation types are reducing balance and straight-line. Alternatively, zero or a separately calculated figure of depreciation may be entered instead. Automatic depreciation uses a standard accounting period length applicable to each accounting period but for any particular asset there may instead be a special period length. Calculated depreciation may be rounded to the nearest penny or pound or arranged so that the net book value carried forward rounds to the nearest pound.

Summarised information for an asset class consists of the following:

Cost b/f	Depreciation b/f Additions	Depreciation for the period
Disposals - cost	Disposals - depreciation	
Profit or loss on disposals	Disposal proceeds	

All information may be either viewed on screen or printed out. Journal transfers relating to depreciation and disposals may be posted as a Journal Schedule directly to the Compac Main Accounts.

100 asset classes may be employed but a typical number is less than 10. The system is designed to expand with the number of individual assets. A few thousand is not unreasonable.

#### Hardware Requirements:

- IBM PC or compatible, minimal requirements.
- Small disk usage.
- Windows operating system. Versions '95, '98, 2000, NT, XP or Vista.

#### Software Cost:

	Purchase and first year telephone support.	Annual telephone support updates after the first year, RPI linked.
Standalone	£365	£123
As part of Compac system	£318	£92

VAT is applicable in the UK to the prices shown.

Produced by Colin Harding  
Compac for Accountants Ltd, Back Lane, Mickleton, Chipping Campden, Gloucestershire, GL55 6SJ.  
Tel. 01386-438464 Fax. 01386-438471

**The Assets Company Ltd FASSET 31/08/08 Mths: 12**

**SCHEDULE OF FIXED ASSETS**

	Cost b/f	Added	Sold	cost c/f	Depn b/f	Year	Sold	Depn c/1'	WDV	Sold for	Profit
<b>10711 Plant &amp; Machinery</b>											
1 Lawn Mower	323	0	0	323	235	21	0	257	65	0	0
4 Fertiliser spreader	1475	0	0	1475	1151	80	0	1232	242	0	0
5 Slurry Tanker	2500	0	0	2500	1951	137	0	2088	411	0	0
6 Turose Ballast Roller	625	0	625	0	487	0	487	0	0	200	62
7 Forage Harvester	3200	0	0	3200	2482	179	0	2662	537	0	0
8 Warwick Trader	2550	0	0	2550	1990	139	0	2130	419	0	0
9 Reco Cultivator	1700	0	0	1700	1327	93	0	1420	279	0	0
11 Shakerator	800	0	0	800	624	43	0	668	131	0	0
12 Parmitor Harrows	1375	0	0	1375	1073	75	0	1148	226	0	0
17 Harvester knife	538	0	0	538	392	36	0	429	108	0	0
18 Assorted machinery	1704	0	0	1704	1244	115	0	1359	345	0	0
19 Assorted Tools 19R9/90	713	0	0	713	629	21	0	650	63	0	0
21 Office Equipment	2730	0	0	2730	1898	208	0	2106	624	0	0
22 Livestock	160	0	0	160	106	13	0	119	40	0	0
23 Workshop	245	0	0	245	162	20	0	183	62	0	0
24 Irrigation Equip	2178	0	0	2178	1259	229	0	1489	689	0	0
25 Lance sprayer	69	0	0	69	0	0	0	0	69	0	0
26 Trailer Blakeman	1725	0	0	1725	754	242	0	997	727	0	0
28 Teagle Tommerhawk	3950	0	0	3950	987	740	0	1728	2221	0	0
29 Cradle Sheep	56	0	0	56	14	10	0	24	32	0	0
Totals for this section	<u>28620</u>	<u>0</u>	<u>625</u>	<u>27995</u>	<u>18774</u>	<u>2409</u>	<u>487</u>	<u>20696</u>	<u>7299</u>	<u>200</u>	<u>62</u>
<b>10311 Tractors</b>											
1 Tractor	3300	0	3300	0	2414	0	2414	0	0	2500	1614
2 MF20	1200	0	1200	0	872	0	872	0	0	550	222
.3 Tractors	1761	0	0	1761	1289	117	0	1407	353	0	0
Totals for this Section	<u>6261</u>	<u>0</u>	<u>4500</u>	<u>1761</u>	<u>4575</u>	<u>117</u>	<u>3286</u>	<u>1407</u>	<u>353</u>	<u>3050</u>	<u>1836</u>
<b>11011 Motor Vehicles</b>											
3 Discovery	18000	0	0	18000	4500	3375	0	7875	10125	0	0
Totals for this section	<u>18000</u>	<u>0</u>	<u>0</u>	<u>18000</u>	<u>4500</u>	<u>3375</u>	<u>0</u>	<u>7875</u>	<u>10125</u>	<u>0</u>	<u>0</u>
<b>1140 Leased Assets</b>											
3 JD 3350 Tractor	17700	0	0	17700	13717	995	0	14713	2986	0	0
5 Trailers	7160	0	0	7160	5473	421	0	5895	1264	0	0
6 Knervland Plough	7257	0	0	7257	5470	446	0	5917	1339	0	0
8 Chafer T2000 Spray	15960	0	0	15960	11752	1051	0	12804	3155	0	0
11 Kuhn power Harrow	5103	0	0	5103	3740	340	0	4051	1022	0	0
12 Sanderson Teleporter	24000	0	0	24000	17418	1645	0	19064	4935	0	0
13 Keenen Feeder	16750	0	0	16750	4187	3140	0	7328	9421	0	0
14 Combi Unit	22465	0	0	22465	5616	4212	0	9828	12636	0	0
15 JD 7600 Tractor	30000	0	0	30000	7700	5625	0	13125	16875	0	0
Totals for this section	<u>146395</u>	<u>0</u>	<u>0</u>	<u>146395</u>	<u>74876</u>	<u>17879</u>	<u>0</u>	<u>92756</u>	<u>53639</u>	<u>0</u>	<u>0</u>
GRAND TOTALS	<u>199277</u>	<u>0</u>	<u>5125</u>	<u>194152</u>	<u>102726</u>	<u>23782</u>	<u>3774</u>	<u>122735</u>	<u>71417</u>	<u>3250</u>	<u>1899</u>

**The Assets Company Ltd FASSET 31/08/08 Mths: 12**

**LIST OF ASSET GROUPS**

Acc Description	Cost	Dep'n b/f	Disposal
1070 Plant& Machinery	-3268.72	-817.18	200.00
1080 Tractors	3050.00		
1100 Motor Vehicles			
1140 Leased Assets			

This shows any differences between the Fixed Asset Register and the Compac main accounts program.

**The Assets Company Ltd FASSET 31/08/08 Mths: 12**

**ASSET GROUP 1070 PLANT& MACHINERY**

Code 1: Lawn Mower

Date of purchase 10/03	Depreciation rate	25.00
Original cost 323.26	Period length	Standard
Depreciation to date 235.94	Rounded/Clear-pence	Normal
NBV b/f 87.32	Residual value	
Depreciation - period 21.83	Year of holding	4
NBV c/f 65.49	Disposal date	
Depreciation type Reducing balance	Disposal proceeds	
Comments: Webb wide-roll.		

Code 4: Fertiliser spreader

Date of purchase 4/04	Depreciation rate	25.00
Original cost 1475.00	Period length	Standard
Depreciation to date 1151.42	Rounded/Clear-pence	Normal
NBV b/f 323.58	Residual value	
Depreciation - period 80.90	Year of holding	4
NBV c/f 242.68	Disposal date	
Depreciation type Reducing balance	Disposal proceeds	
Comments:		

Code 5: Slurry Tanker

Date of purchase 4/04	Depreciation rate	25.00
Original cost 2500.00	Period length	Standard
Depreciation to date 1951.56	Rounded/Clear-pence	Normal
NBV b/f 548.44	Residual value	
Depreciation - period 137.11	Year of holding	4
NBV c/f 411.33	Disposal date	
Depreciation type Reducing balance	Disposal proceeds	
Comments:		

Code 6: Turose Ballast Roller

Date of purchase 4/04	Depreciation rate	25.00
Original cost 625.00	Period length	Standard
Depreciation to date 487.89	Rounded/Clear-pence	Normal
NBV b/f 137.11	Residual value	
Depreciation - period 0.00	Year of holding	Sold
Profit on disposal 62.89	Disposal date	100707
Depreciation type Reducing balance	Disposal proceeds	200.00
Comments:		

Code 7: Forage Harvester

Date of Purchase 4/04	Depreciation rate	25.00
Original cost 3200.00	Period length	Standard
Depreciation to date 2482.81	Rounded/Clear-pence	Normal
NBV b/f 717.19	Residual value	
Depreciation - period 179.30	Year of holding	4
NBV c/f 537.89	Disposal date	
Depreciation type Reducing balance	Disposal proceeds	
Comments:		

**The Assets Company Ltd FASSET 31/08/08 Mths: 12**

**ASSET GROUP: 1070 PLANT& MACHINERY**

Code	Description	Cost b/f	Dep'n b/f	Dep'n	Year
1	Lawn Mower	323.26	235.94	21.83	4
4	Fertispreader	1475.00	1151.42	80.90	4
5	Slurry Tanker	2500.00	1951.56	137.11	4
6	Turose Ballast Roller	625.00	487.89	0.00	Sold
7	Forage Harvester	3200.00	2482.81	179.30	4
8	Warwick Trailer	2550.00	1990.60	139.85	4
9	Reco Cultivator	1700.00	1327.06	93.24	4
11	Shakerator	800.00	624.50	43.88	4
12	Parmiter Harrows	1375.00	1073.36	75.41	4
17	Harvester knife	538.00	392.74	36.31	4
18	Assorted machinery	1704.25	1244.10	115.04	4
19	Assorted Tools	713.65	629.35	21.07	4
21	Office Equipment	2730.63	1898.27	208.09	4
22	Livestock	160.00	106.00	13.50	4
23	Workshop	245.99	162.97	20.76	4
24	Irrigation Equip	2178.29	1259.32	229.74	4
25	Lance sprayer	69.75	0.00	0.00	3
26	Trailol Blakeman	1725.00	754.69	242.58	3
28	Teagle Tommerhawk	3950.00	987.50	740.63	2
29	Cradle Sheep	56.99	14.25	10.69	2
		<u>28620.81</u>	<u>18774.33</u>	<u>2409.93</u>	

**The Assets Company Ltd FASSET 31/08/08 Mths: 12**

**ASSET DETAILS**

Group 1070 Plant& Machinery Code 1

Description	Lawn Mower
Date of purchase	10/03
Original cost	323.26
Depreciation to date	235.94
NBV b/f	87.32
Depreciation - period	21.83
NBV c/f	65.49
Depreciation type	Reducing balance
Depreciation rate	25.00
Period length	Standard
Rounded/Clear-pence	Normal
Residual value	
Year of holding	4
Disposal date	
Disposal proceeds	
Comments	Up to 30 characters allowed.