ChecklistGuro

Fixed Asset Management Checklist

Asset Acquisition & Documentation

Steps for verifying purchase orders, invoices, and ensuring all new assets are accompanied by necessary legal and financial documentation.

Asset Name/Description

Write something...

Purchase Amount (Net of Tax)

Enter a number...

Date of Acquisition

Enter date...

Asset Category

- [ ] IT Equipment
- [ ] Furniture & Fixtures
- [ ] Vehicles
- [ ] Machinery & Equipment
- [ ] Leasehold Improvements

Upload Purchase Invoice

Upload File

Vendor Details & Contact Information

Write something...

Department Head Approval

Asset Tagging & Physical Identification

Procedures for assigning unique identification numbers, applying physical tags, and updating the digital asset registry.

Asset Tag ID Number

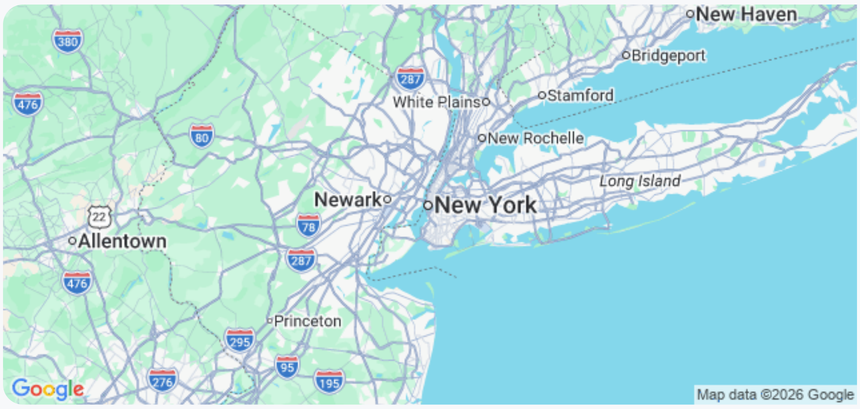
Write something...

Asset Category

- [ ] IT Equipment
- [ ] Office Furniture
- [ ] Vehicles
- [ ] Machinery & Equipment
- [ ] Software/Intangible Assets

Physical Asset Location

Set My Current Location



Date of Tagging

Enter date...

Photo of Asset & Tag

Upload File

Auditor Confirmation

Verification Checklist Completed

- [ ] Tag is clearly visible
- [ ] Barcode is scannable
- [ ] Information matches Registry

Capitalization & Depreciation Setup

Instructions for determining capitalization thresholds, assigning useful life, setting depreciation methods, and recording salvage values.

Asset Description

Write something...

Acquisition Cost

Enter a number...

Depreciation Method

- [ ] Straight-Line
- [ ] Double Declining Balance
- [ ] Units of Production
- [ ] Sum-of-the-Years' Digits

Estimated Useful Life (Years)

Enter a number...

Service Start Date

Enter date...

Purchase Invoice/Receipt

Upload File

Controller Approval

Asset Registry Maintenance

Periodic review of the Fixed Asset Register (FAR) to ensure accuracy of location, department, and custodian information.

Last Registry Review Date

Enter date...

Review Status

- [ ] Complete
- [ ] In Progress
- [ ] Pending Discrepancy Resolution

Updated Asset Count

Write something...

Number of Discrepancies Found

Enter a number...

Verified Asset Categories

- [ ] IT Equipment
- [ ] Office Furniture
- [ ] Machinery & Vehicles
- [ ] Software Licenses

Notes on Discrepancies or Missing Assets

Write something...

Updated Asset Register Export

Upload File

Reviewer Authorization

Physical Verification & Audit

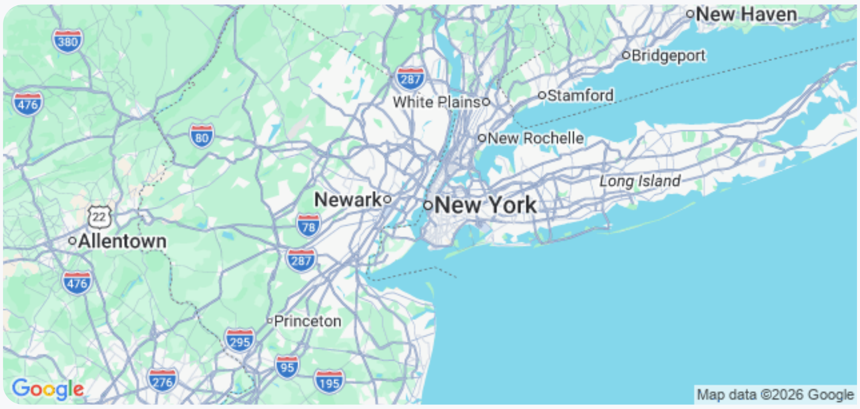
Routine inspection steps to reconcile physical assets against the accounting records and identify any discrepancies or missing items.

Audit Date

Enter date...

Audit Site/Department

Set My Current Location



Asset Tag ID Scanned

Write something...

Physical Condition Status

- [ ] Excellent
- [ ] Good
- [ ] Fair/Needs Repair
- [ ] Damaged/Obsolete

Discrepancy Findings

- [ ] Asset Not Found
- [ ] Tag Unreadable
- [ ] Incorrect Location
- [ ] Incorrect User/Custodian

Discrepancy Details & Observations

Write something...

Photo Evidence of Asset/Damage

Upload File

Auditor Signature

Asset Disposal & Retirement

Workflow for handling asset decommissioning, calculating gain or loss on sale, removing items from the ledger, and updating disposal records.

Disposal Date

Enter date...

Asset ID/Serial Number

Write something...

Disposal Method

- [ ] Sale
- [ ] Scrapped/Disposed
- [ ] Trade-in
- [ ] Donation
- [ ] Lost/Stolen

Sale Proceeds Amount

Enter a number...

Reason for Disposal

Write something...

Disposal Approval Document

Upload File

Authorized Manager Approval

Maintenance & Impairment Review

Monitoring asset condition, tracking significant repair costs, and performing impairment testing for damaged or obsolete assets.

Last Inspection Date

Enter date...

Asset Condition Status

- [ ] Excellent
- [ ] Good
- [ ] Fair
- [ ] Poor/Needs Repair
- [ ] Obsolete/Non-functional

Maintenance Summary & Repair Details

Write something...

Estimated Repair Cost

Enter a number...

Impairment Indicators Identified

- [ ] Physical Damage
- [ ] Technological Obsolescence
- [ ] Change in Usage/Output
- [ ] Decrease in Market Value

Maintenance Receipts or Inspection Photos

Upload File

Inspector/Accountant Approval

Reporting & Compliance

Final steps for generating depreciation schedules, tax depreciation reports, and ensuring compliance with accounting standards (IFRS/GAAP).

Report Generation Date

Enter date...

Accounting Standard Applied

- [ ] IFRS
- [ ] GAAP
- [ ] Local Tax Basis

Completed Reports

- [ ] Depreciation Schedule
- [ ] Fixed Asset Register Update
- [ ] Gain/Loss on Disposal Report
- [ ] Impairment Assessment Report

Supporting Audit Documentation

Upload File

Discrepancy Notes

Write something...

Controller Approval