Depreciation User Guide

You can use Asset Panda to track Straight Line Depreciation for your assets. Complete the following steps to configure your depreciation settings in Asset Panda.

First, under the Account tab, click on Company Settings.

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DASHBOARD		CATIONS (0)	TRICKS(0)	PREDEFINED FORMS	ACCOUNT ~	SUPPORT - 🔺 -					
	A				Company Info						
Contacts	S Vendors] Calendar	O Images	UVOICE Notes	Company Setting	Documents					
Керона					Currencies						
					Barcode Generat	or Add Chart					

Here you can set your depreciation calculation frequency. Choose between Yearly, Monthly and Quarterly.

DEFAULT CURRENCY	USD - \$	Add New Currency Type
DEFAULT DATE FORMAT	Default - mm/dd/yyyy	•
	08/27/2015	
DEFAULT TIME FORMAT	12-hour short - 09:58 PM	•
CALENDAR VIEW	Standard Calendar	•
FORCE MOBILE APPS TO AUTOMATICALLY LOG OUT	No	•
DEPRECIATION CALCULATION FREQUENCY	Monthly	•
INFLATION CALCULATION FREQUENCY	Inflation Disabled	•
ACCOUNT SOCIAL SHARING IS OFF.	Switch ON	

The next step is under the Group tab. Click on Group Settings and then click "Edit" for the group in which you would like to enable depreciation. You can enable depreciation in as many groups as you like.

Groups			
Companies can ha	ve up to 10 Groups.		
Name	Is Default	Show in submenu	
Assets	Yes		Edit Status Field Actions Notifications Calendar List Fields Mapping Amazon/eBay Look up Fields Delete
Insurance	Yes	2	Edit Status Field Actions Notifications Calendar List Fields Delete
Warranties	Yes		Edit Status Field Actions Notifications Calendar List Fields Delete
Location	No		Edit Status Field Actions Notifications Calendar List Fields Delete
Area	No		Edit Status Field Actions Notifications Calendar List Fields Delete
Category	No	۵	Edit Status Field Actions Notifications Calendar List Fields Delete
Group	No		Edit Status Field Actions Notifications Calendar List Fields Delete
Contacts	No		Edit Status Field Actions Notifications Calendar List Fields Delete
Vendors	No	۵	Edit Status Field Actions Notifications Calendar List Fields Delete

Select "Yes," the Group can have depreciation.

Editing Groups and their Fields		
	Status Field Actions Assets Notifications Assets Calendars List Fields 🗶 Cancel 📋 Delete	Save ~
Name*	Assets	
Filter fields by	Category	•
Group can have depreciation	Yes	-
Show in submenu	Yes	•
Allowed Attachment Types	🛛 Images 🖉 Voice notes 😰 Videos 😰 Documents	
Select icon	⊠ 0 ■ 0 🗏 0 ∯ 0 9 0 46 0 ⊡ 0 🗟 0 12 0 ∞ 0 \$ 0 Î 0 🏛 0 None 0	

From here, in each individual asset record, you can enter depreciation information. Select "Yes" if the asset is depreciable. Then complete the four required fields in order for depreciation to be calculated: Date Placed in Service, Years of Life, Original Cost Basis, and Salvage Value.

asset panda					DA	ASHBOARD GROUP	S v NOTIFICAT	IONS (0) TRI	ICKS (0) PF		DRMS AG	و (85) CCOUNT ~	5) 214-1521 Up SUPPORT ~	grade
Assets	🗐 Insurances 🗄	Warranties	Locations	reas	Categorie	s 🛗 Calendar	Images	Uvice	Notes	Videos [Docu	ments [Reports	
Edit Assets														
				Repair	Lend Do	nate Sell Lease	Check Out	†⊥ test 🗶 C	Cancel 🛗 Ca	lendar	Print +	Replicate	🗂 Delete 🛛 Sa	ive ~
Asset was successfully s	saved													
Asset ID						Purchase dat	Ð							
Name		laptop				Description								
Brand		apple				Purchase Fro	m		apple					
Replacement Cost		\$2,500.00				Model								
Cost						Serial #								
Is active		⊙yes ∩no				Status			No Statu	3				۲
Date Added		08/14/2015 03:36	PM			Location			Please S	elect				•
Area		Computer Room			•	Category			Please S	elect				۲
Auto-Increment		ABC000013				Prefix			Please S	elect				•
Depreciable Asset	\longrightarrow	Yes			\$									
Date Placed in Service*		04/01/2013				Original Cost and installation	Basis (Including s	sales tax, freight	\$2,500.0	0				
Year of Life*		4				Salvage Valu	9 *		\$500.00					
- Depreciation														
Year	Year end Date		Deprecia	ation expense			Accumu	lated deprecia	ution at year-e	hd		B	ook value at vear	r-end
41	.out one pare		Depreen	anon onponso			Accume	area aeproora	uen at your-or			5	\$2.500	0.00
1	03/31/2014			\$500.00					\$500.0	D			\$2,000	0.00
2	03/31/2015			\$500.00					\$1,000.0	D			\$1,500	0.00
+ Audit History														

Then you will be able to pull reports on depreciable assets via a Group Report.