

## Fixed Asset Schedule

Matrix Fixed Assets takes care of an organization's assets logistics, location-wise, according to the Company Act and Income Tax Act requirements.

### → Matrix Fixed Assets is linked to the following Matrix modules

- Matrix inventory

### → The Matrix Edge : Features and highlights

- Multiple groups can be defined in the Fixed Assets Module. Depreciation to be calculated separately, as per the Income Tax and Companies Act models.
- The rate of depreciation can be given separately for each group and for each financial year, separately for Income Tax and Companies Act.
- All details of fixed assets are recorded at the time of creating individual assets. These include details like quantity of fixed assets (for instance, number of chairs, tables etc.), original cost of asset, expenses incurred for capitalization, supplier related information and others.
- It is geared to take care of depreciation by the Straight Line Method as well as the Written Down Value Method.

### → The Systems Functions: Precise and exhaustive

- Creation of a grouping system for various kinds of assets, for both Income Tax Act and Companies Act.
- Creation of depreciation rate chart for both Income Tax Act and Companies Act for individual financial years.
- Creating the opening stock of fixed assets from the existing fixed asset register giving the initial gross block and the subsequent written down value.
- Recording the creation of assets with all details regarding the purchase of assets, vendor details etc. Recording the sale of assets, including the calculation of profit or loss on sale of fixed assets.

The fixed asset register can be generated in prescribed format for a financial year completely eliminating the need for a separate manual fixed asset register.