AssetAccountant™ Import Cheat Sheet

ASSET NAME

Character limit: 128

This is the primary reference for the asset in AA. This is the name displayed in the first column of the AA assets grid. You are still able to search by any field imported regardless of the data you enter in this cell.

PURCHASE DATE

Format dd/mm/yyyy

COST

No negative values can be in this column.

You may see a negative value when an asset has been returned for a refund. In this case no further depreciation should occur. The previous journals will (should) have been reversed (write back adjustments) by your accountant previously.

Therefore, these assets can be removed from the FAR.

However, if you want to keep these assets as a placeholder, change the negative cost back to the actual cost (positive value). Then set the depreciation method for both Tax and Accounts as 'Doesn't exist'. When this is applied, the asset will not be depreciated and the cost of the asset will be excluded in register calculations.

ASSET GROUP

If you are trying to import to an existing asset group in AA:
Matching the name of the asset group in the import file to the to the asset group in AA will allow the system to auto map. This is useful but not mandatory as you will have to the opportunity align the groups during the import process.

If you are creating a new group from the import (Create this group) ensure that you name the asset group exactly how you want it to display in AA. eg. "Computer Equipment - 107001"

TAX METHOD & ACCOUNTS METHOD

Specify here the depreciation method used for the asset for both Tax and Accounts books.

TAX LIFE OR ACCOUNTS LIFE

Must have a value above 0, unless you are importing assets under method 'None' or 'Doesn't exist'. In which case no life is required because the asset will not depreciate.

NZ registers do not require data in this column.

TAX RATE OR ACCOUNTS RATE

Must have a value between either 1 - 100 or, 0 - 1.

- 50 will be interpreted as 50%
- 0.50 will be interpreted as 50%

Unless you are importing assets under method 'None' or 'Doesn't exist'. In which case no rate is required as the asset will not depreciate.

TAX WRITTEN DOWN VALUE OR ACCOUNTS

Can't be negative.

Can only be blank or zero if:

- Using depreciation methods 'None' & 'Doesn't exist', or
- If you are importing new assets and the 'opening balance date' in the import modal is set to "no opening balance".

Non-Mandatory Fields

ASSET CODE/ NUMBER

Character limit: 64

Data held in this column must be unique to each asset.
Store asset numbers or codes if your organisation uses them here.

COMPONENT PARENT CODE

Assign a component (child) asset with the same Asset Code as the 'Parent Asset'.
Doing so will link the assets during the import.

DESCRIPTION

This is a flexible free text field to enter information relating to the asset.

FIRST USE DATE

dd/mm/yyyy

This column is not mandatory and will otherwise be mapped to be the same as Purchase Date.

This is useful in situation where an asset is acquired but not put into use until a later time.

This First Use Date becomes the asset's depreciation start date.

TAXABLE USE %

Enter in whole number between 1-99. Leave blank if taxable use is 100%

Some assets are used outside of the scope of business – e.g. a car might be 80% business use (Taxable Use) and 20% private use (Non taxable use). I.e. Only 80% of the depreciation calculation should be carried through to the journal.

TAX NOTES OR ACCOUNTS NOTES

If you or your client has made notes about why particular methods, rates or life values have been used for an asset, you can permanently store that information here.

CLASSIFICATIONS

Classifications are a way organisations can split asset group journal line items into more granular detail.

Frequently used for location, project, cost or profit centres in reporting.

CUSTOM FIELDS

This is a free text field useful for storing information such as serial numbers, registration, colour, etc.

You can have multiple 'Custom Fields' in your AA asset register.

Simply copy and create a new column for each desired 'Custom Field'.

Replace the name 'Custom Field' in the header column with your desired field name

TROUBLESHOOTING

IMPORT HANGING

Copying and pasting large amounts of data from your existing fixed asset register to the AssetAccountant™ import template can introduce errors in the backend of the spreadsheet cells.

1. To fix this issue try copying all data that you have prepared in your AssetAccountant™ import template and paste "values only" into a brand-new worksheet. Double check the data has all copied correctly (look out for date columns).
2. If the issue persists try saving the file as a .csv and import again.