

## Fixed Asset

<b>SMARTAPP</b> Description	<b>PARAMETERS/USER INPUTS/SELECTIONS</b> <i>Italics indicate required files.</i>	<b>REQUIRED FIELDS</b>	<b>OUTPUT</b>
<b>FA01 Fixed Asset Additions</b> Identifying all fixed assets acquired after a specific date.	<i>Transaction file</i> <i>Cutoff Date</i>	<ul style="list-style-type: none"><li>• Acquisition Date</li></ul>	<b>Table</b> All assets acquired after the cutoff date.
<b>FA02 Asset Category Summary</b> Calculating materiality by FA category.	<i>Asset file</i>	<ul style="list-style-type: none"><li>• Asset Category</li><li>• Amount</li></ul>	<b>Table</b> Summary of asset values by category.
<b>FA03 Recalculate Straight Line Depreciation</b> Verifying the accuracy of depreciation calculations.	<i>Asset file</i>	<ul style="list-style-type: none"><li>• Asset Cost</li><li>• Salvage Value</li><li>• Asset Life</li></ul>	<b>Table</b> All assets including recalculated depreciation.
<b>FA05 Depreciation Exceeding Cost</b> Testing controls aimed at fair and accurate depreciation calculations.	<i>Asset file</i>	<ul style="list-style-type: none"><li>• Asset Cost</li><li>• Accumulated Depreciation</li></ul>	<b>Table</b> All assets where depreciation exceeds cost.
<b>FA06 Fixed Asset Duplicate Field Search</b> Verifying the effectiveness of asset identification controls for uniqueness.	<i>Asset file</i> Select up to four fields		<b>Table</b> All assets conforming to selected duplicate fields.