

Oracle Fusion Cloud Financials: Assets Fundamentals Ed 5

Oracle Financials Cloud

DURATION

4 Days

MODULES

11 Lectures

COURSE CODE

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Course Overview

Oracle Fusion Cloud Financials: Assets Fundamentals training will help you understand the asset book setups, asset additions, and asset adjustments. Expert Oracle University instructors will teach you how to process depreciation on assets, asset retirements, and accounting for assets.

What You Will Learn

Overview of Assets Fundamentals

- Course Objectives
- Lesson Objectives
- Course Approach
- Course Schedule
- Course Schedule Day Three and Four
- Asset Life Cycle
- Understanding Assets
- Assets Tasks
- Assets Reports
- Asset Inquiry
- Practices
- Summary

Configuring Assets

- Lesson Objectives
- Implementing Assets
- Planning Your Implementation
- Inquiring About Your Company's History
- Obtaining Existing Asset Information
- Determining the Conversion Period
- Define Fixed Assets Configuration

- Define Fixed Assets Configuration for Rapid Implementation
- Prerequisite Setup
- Creating a New Assets Implementation Spreadsheet
- Updating an Existing Assets Implementation
- Managing Assets Key Flexfields and Value Sets
- Location Key Flexfield Implementation Considerations
- Location Key Flexfield Implementation Details
- Category Key Flexfield Implementation Considerations
- Defining Your Category Flexfield Segments
- Managing Asset Locations
- Defining Asset Locations
- Asset Key Flexfield Implementation Considerations
- Defining Your Asset Key Flexfield Segments
- Alias Support for Asset Key Flexfields
- Practice Overview: Reviewing and Defining Asset Key Flexfields
- Defining Your System Controls
- System Controls Implementation Considerations
- Practice
- Managing Fiscal Years and Calendars
- Fiscal Year
- Defining Fiscal Years
- Fiscal Year Implementation Considerations
- Asset Calendar
- Defining Asset Calendars
- Multiple Calendars in Assets
- Calendar Implementation Considerations
- Calendar Implementation Details
- Prorate Conventions
- Prorate Convention Considerations
- Prorate Convention Examples
- Half-Year and Following Month Prorate Examples
- Retirement Conventions
- Prorate Convention Implementation Considerations
- Prorate Convention Implementation Examples
- Aligning Prorate Convention and Prorate Calendar
- Mid-Month Prorate Convention Example
- Optional Implementation Steps
- Practices Overview: Configuring Assets
- Summary

Managing Asset Books and Categories

- Lesson Objectives
- Managing Asset Books
- Corporate Books
- Asset Book Setup Part One

- Asset Book Setup Part Two
- Approvals for Fixed Asset Transactions
- Define Approval Rules for Asset Transactions
- Asset Book Accounts
- Reference Data Groups Rules
- Revaluation Rules
- Revalue Fully Reserved Assets Without Extending the Assets Life
- Advanced Rules
- Invoice Rules
- Using Rule-Based Asset Book Defaulting for Invoices Transferred from Payables
- Enabling the Revaluation and Advanced Rules Tab
- Enabling the Revaluation Tab
- Enabling Group Depreciation
- Enabling Capitalization Thresholds
- Allowing Direct Asset Additions to Tax Book
- Including Source Lines When Copying Assets to Tax Books
- Enabling Derivation of Asset Location from Payables Invoice Ship-To Location
- Deriving Asset Location From Invoice Ship-To Location
- Using the Update Assets Configuration Spreadsheet to Create a Location Mapping
- Practices
- Tax Books
- Asset Books and Ledgers, Subledgers, and Business Units
- Asset Books, Ledgers, Subledgers, and Business Units
- Asset Book Implementation: Considerations
- Defining Multiple Depreciation Requirements
- Defining Multiple Currency Representations
- Defining Multiple Accounting Representations
- Implementation Questions
- Secondary Ledgers and Tax Book Considerations
- Reference Data Sharing Across Asset Books
- Reference Data Sharing Overview
- Determinant and Determinant Types
- Set-Enabled Objects in Assets
- Assignments to One Set Only with Common Values
- Assignments to One Set Only with No Common Values
- Reference Data Sharing: US Company Example
- Reference Data Sharing: Multinational Company Example
- Asset Categories
- Managing Asset Categories
- Defining the Create Category Header Section
- Asset Category Accounting Rules
- Defining Oracle General Ledger Accounts
- Defining Default Rules for Depreciation
- Category Implementation: Considerations
- Managing Cash-Generating Units
- Cash-Generating Units Example

- Managing Distribution Sets
- Defining Distribution Sets
- Managing Profile Options
- Profile Options Settings
- Asset Profile Options
- Additional Asset Profile Options
- Managing Lookups
- Lookups in Assets
- Managing Descriptive Flexfields
- Asset Descriptive Flexfields
- Managing Descriptive Flexfields
- Asset Keys
- Managing Asset Keys
- Practices
- Summary

Adding Assets

- Lesson Objectives
- Additions Overview
- Additions Infotile
- Detail Table for Additions Infotile
- Asset Addition Options
- Detailed Business Processes Integration
- Manual Additions
- Creating Additions from Payables, Projects Costing, and Other Source Systems Overview
- Automatically Derive Depreciation Expense for Assets
- Assets Additions Requiring Data
- Add Asset Page
- Adding Assets Manually
- Segregation of Asset Transaction Entry & Transaction Posting Duties
- Accessing the Assets Landing Page
- Assets Landing Page
- Asset Cost Terminology
- Accumulated Depreciation Considerations
- Depreciate Checkbox Actions
- Manual Asset Additions Journal Entries
- Using a Spreadsheet with Transactions
- Segregation of Asset Transaction Entry & Transaction Posting Duties Using Spreadsheets
- Segregation of Asset Transaction Entry & Transaction Posting Duties Using Spreadsheets – Process Steps
- Spreadsheet-Based Mass Detail Changes for Assets
- Practice
- Assets Capitalization Thresholds
- Enabling Assets Capitalization Thresholds
- Set Capitalization and Low Value Thresholds
- Low Value Asset Depreciation Rules

- Cost Write-off Account
- Group Depreciation
- Group and Member Asset Rules
- Assigning Member Assets to Group Assets
- Group Asset Reserve Transfer
- Mass Additions Process Overview
- Using the Mass Additions Interface Table
- The Mass Additions Process
- Step 1: Create Mass Additions
- Requirements to Create Mass Addition Lines
- Tracking Expensed Items in Oracle Assets
- Other Mass Additions Considerations
- Adding Asset Location During the Create Mass Additions Process
- Allowing Expense Type Account as Asset Clearing Account for GASB 34
- Transferring Accrue at Receipt Invoices for GASB 34 Primary Ledger
- Transferring Invoices Steps 1 and 2
- Transferring Invoices Step 3
- Step 2: Prepare Mass Additions
- Required Fields for Mass Additions
- Mass Addition Queues
- Prepare Source Lines
- Prepare Source Lines Entered Through Spreadsheet Integration
- Practice
- Merge Invoice Lines
- Practice
- Split Source Lines
- Merging Then Splitting Functionality
- Practice
- Adding a Mass Addition Line to an Existing Asset
- Practice
- Changing Asset Book While Preparing Source Lines
- Step 3 Post Mass Additions
- Effect of Post Mass Additions on Queue Names
- Step 4 Delete Mass Additions
- Best Practices
- Assets Best Practices
- Implementation Considerations
- Adding and Capitalizing a CIP Asset
- Practice
- Acquire and Build CIP Assets
- Automatically Adding CIP Assets to Tax Books
- Recording a CIP Asset Addition
- Capitalizing a CIP Asset
- Practice
- Reversing a Capitalized Asset
- CIP Assets and Projects

- Tracking Capital Projects in Projects
- Capital Projects Flow Integration
- Creating Mass Additions from Projects
- Integrating Projects with Assets
- Capitalizing Fixed Assets Upon Purchase Receipt
- Additions Watchlist
- Track Transactions by Asset Sources
- Job Roles
- Summary

Leasing Assets

- Lesson Objectives
- Overview of Asset Leases
- Setting Up Asset Book and Payables for Leases
- Setting Up Asset Category for Leases
- Setting Up Asset Category Accounts
- Creating and Managing Leases
- General Lease Information
- Lease Financial Terms
- Payment Schedules
- Payment Types
- Creating Leased Asset Additions
- Recognizing Finance and Operating Lease Expenses
- Calculating Monthly Lease Interest for Non-Monthly Asset Lease Payments
- Generate and Transfer Lease Payment Invoices
- Generate Lease Payment Invoices for a Date Range
- Asset Lease Standard Reports
- Reporting Currency Conversion for Asset Leases
- Practice Overview: Leasing Assets
- Summary

Asset Adjustment and Maintenance

- Lesson Objectives
- Manage Asset Adjustments and Transfers
- Adjustments Infotile
- Mass Transaction for Single or Mass Adjustments
- Practice
- Adjusting Financial Information
- Practice
- Expense or Amortize Depreciation Adjustments?
- Amortizing Adjustments Using a Retroactive Start Date
- Single Asset Transfers
- Practice
- Transfers Infotile
- Manage Mass Category Change

- Mass Category Change
- Practice
- Inheriting Depreciation Rules
- Copying Category Descriptive Flexfield Information
- Using Mass Changes
- Mass Asset Transfers
- Mass Transaction for Single or Mass Adjustments
- Manage Financial Transaction
- Practice
- Single Asset Category
- Recording a Category Change
- Adjusting Units
- Summary

Physical Inventory

- Lesson Objectives
- What is Physical Inventory?
- Taking a Physical Inventory
- Physical Inventory Flag
- Uploading Physical Inventory Information
- Comparing Asset Attributes
- Physical Inventory Comparison Overview
- Physical Inventory Comparison Process – Matching Asset Number
- Physical Inventory Comparison Process – Tag or Serial Number
- Physical Inventory Comparison Process – Updating Asset Rows
- Physical Inventory Status Descriptions
- System Only Physical Inventory Status Descriptions
- Corrective Action for Location and Unit Differences
- Corrective Action for Employee Differences
- Corrective Action for Assets Not in Book, Non-Inventorial, and Multiple Match Differences
- Practice
- Summary

Depreciating Assets

- Lesson Objectives
- Depreciation Infotile
- Managing Depreciation Rules
- Elements of Depreciation
- Basic Depreciation Calculation
- Defining Depreciation Methods
- Using the Life-Based Methods
- Life-Based Method Terms
- Using the Flat-Rate Method
- Using the Units-of-Production Method
- Bonus Rule Uses

- Defining Bonus Rules
- Calculating Bonus Depreciation
- Automatically Recapture Bonus Depreciation
- Depreciation Ceiling Uses
- Run Depreciation Process
- Practice
- Depreciation Forecasts What If Analysis
- Summary

Retiring Assets

- Lesson Objectives
- Retirements Infotile
- Tracking Asset Retirements
- Overview of Retiring an Asset
- Fully Retiring Assets
- Practice
- Partially Retiring Assets
- Mass Asset Retirements
- Practice
- Search for Single or Mass Retire Assets
- Settings that Affect Mass Retirement
- Post Online Assets Transaction Job
- Recording Retirements
- Recording a Retirement on Multiple Accounts
- Retirement Journal Entries Example
- Reinstating Retired Assets
- Practice
- Reinstatement Restrictions
- Recording Retirements and Reinstatements
- Summary

Accounting and Reporting on Assets

- Lesson Objectives
- Business Needs
- Assets Journal Entries Flow
- Subledger Accounting
- Assets Accounting Event Model
- Define Subledger Accounting Rules
- Simultaneous Accounting in Multiple Ledgers
- Generate Accounting Entries in Multiple Currencies
- Reconciling Fixed Assets and Payables for Secondary Ledger Asset Additions
- Practice
- Create Accounting
- Accounting Activity
- Journal Entries Created

- Other Journal Entries Created
- Adjusting Journal Entries and Depreciation Adjustments
- Practice
- Online Inquiry and Reporting
- Online Inquiries: Asset Inquiry Landing Page
- Practice
- Asset Landing Page
- Standard Reports
- Summary

Creating and Using Tax Books

- Lesson Objectives
- Tax Books
- Creating a Tax Book
- Asset Books Regions
- Tax Rules Tab
- Allowing Direct Asset Additions to the Tax Book
- Including Source Lines Information in Tax Books
- Practice
- Prerequisites for Setting Up Tax Book Asset Categories
- Practice
- Entering Information in Tax Books
- Populating the Tax Book Using Initial Mass Copy
- Populating the Tax Book
- Populating the Tax Book Using Periodic Mass Copy
- Practice
- Deferred Depreciation
- Calculating Deferred Depreciation
- Automatically Adding CIP Assets to Tax Books
- Comply with IRS Property Tax Sections 1245 and 1250
- Comply with IRS Property Tax Setup Detail
- Summary