



FAMSTM
Effortless Asset Management

Asset Details

- Acquisition/ Build Up
- Import Data from MS-Excel
- 15 User Defined Fields
- 3 Tier Classification
- Parent - Child relationship
- 3 Tier Location
- Dept./ Cost Centre
- Users
- Vendor

Asset Management

- warranty/AMC/ Insurance
- Physical Verification
- Bar Code Interface
- Asset Card
- complete History
- Replacement based on Life

Asset Accounting

- Cost Break-up
- Foreign Exchange
- split
- Gain / Loss on Sale
- Capital WIP
- Shifting
- Multiple Quantity asset record

Depreciation

- As per Companies Act
- As per Income-tax Act
- Retrospective Change
- Prospective Change
- Two Additional Dep. Books
- Multi Shift Depreciation
- Leasehold asset depreciation
- Standard or Overriding Dep.

Powerful Reporting

- 70 Standard Reports
- Powerful Report Filters
- Exception Reports

Complete Software for **Fixed Assets Management**

- FA Register
- Depreciation Accounting
- MIS Reporting

- FAMS offers unmatched speed and functionality, an easy-to-use interface and powerful reporting features - all backed by the best customer support in the industry.
- Over 800 companies from manufacturing, IT, ITeS and services field have been using FAMS to record and manage assets, calculate accurate depreciation and get powerful MIS.
- FAMS can be implemented with minimum efforts and in shortest time.
- Fully compliant with the provisions of Companies-Act, Income-tax Act and Accounting Standards, FAMS is regularly updated for latest changes, additions and improvements.

Maintain Fixed Assets Register



FAMS is the complete software that helps you maintain records of fixed assets. Complete details of each asset including cost, useful life, user, location, department, cost centre, physical location, asset ID, physical ID, date put to use etc. can be maintained. Several other dimensions of an asset can be added by creating User Defined Fields.

Asset Details

Acquisition/ Build Up

Complete details of the assets are captured in the master, including identification number, cost, quantity, vendor, department & location. The details are kept for all accounting years. An asset can be tagged to asset record.

Import Data from MS-Excel

Existing asset details in MS-Excel format can be imported in FAMS for quick implementation.

User Defined Fields

15 user defined fields are provided in addition to the standard data entry fields.

3 Tier Classification

User can define categories as per the nature of assets upto three levels of hierarchy. Various reports can be generated based on these categories.

Parent - Child

When a new asset is added to an existing asset, user has the option to create a parent-child relationship.

3 Tier Location

Companies Act makes it compulsory to maintain the physical location of each asset. Three tier locations of an asset can be maintained.

Dept./ Cost Centre

Departments/Cost Centres within the company can be defined, which is an important aspect of record maintenance.

Users

Users of the asset can be updated for record maintenance.

Vendor

Complete vendor details including VAT / CST Registration numbers are captured for future reference.

Manage Fixed Assets

All events pertaining to an asset can be recorded in FAMS e.g. shifting, sale, discard, split etc. Recording annual maintenance contracts, warranties and insurance details help generating timely alerts for proper management of assets. Printing of bar code labels and scanning them help maintain record of physical verification.



Asset Management

Warranty / AMC / Insurance

Details about AMC / Warranty / Insurance are recorded for generating alerts and reminders for efficient asset maintenance.

Physical Verification

Periodical physical verification report is recorded. Verification can be on the basis of department, location or asset.

Bar Code Interface

Bar Code label printing and its subsequent use by scanning for the purpose of physical verification is provided.

Asset Card

An asset card is a one page summary of complete asset details i.e. acquisition, addition, physical verification, Depreciation, Sale details etc.

Complete History

A single database contains complete history of an asset across any number of years.

Replacement based on Life

Based on the useful life entered in the acquisition screen, this report will show assets requiring replacement as on a given date.

Asset Accounting

Cost Break-up

Cost break-up of an asset can be maintained. Voucher wise details of cost break-up can be assigned to single asset.

Foreign Exchange

Any fluctuation in foreign currency loan taken on asset is recorded. Gain/Loss arising out of repayment of loan is duly capitalized.

Split

Provision is made for splitting of an assets into several small assets.

Gain / Loss on Sale

When asset is sold/discarded, gain or loss is automatically computed as per provisions of companies act. The WDV of block is suitably reduced for income tax purpose.

Capital WIP

Capital Work in progress account maintained for assets not put to use.

Shifting

Acquired assets can be shifted/transferred within same unit and out to different unit, which gives listing of assets shifted within /shifted out within the date range, and depreciation can be calculated accordingly.

Multiple Quantity

Option to generate one or more entries depending upon the user selected quantity.

Compute Depreciation



All statutory aspects of depreciation calculation are covered in finer details in FAMS viz. depreciation calculation as per Companies Act., retrospective change in rate/method, block wise depreciation as per Income Tax Act. etc. Apart from the two statutory depreciation books, two additional user defined depreciation books can also be created.

Depreciation

As per Companies Act

User defined rates and methods, WDV or SLM Provision of 100% depreciation for assets costing less than Rs. 5000/-. Yearly/half yearly/quarterly/monthly depreciation can be calculated. An asset can have standard or over-riding rate of depreciation.

As per Income-tax Act

User defined Blocks of assets and rates for each financial year, 50% depreciation for assets used for < 180 days. Provision to calculate additional depreciation on Plant and Machinery.

Retrospective Change in Rate

When the company decides to change the rate, complete recalculation of depreciation is carried out and report generated.

in Method

When the company decides to change the method from WDV to SLM or vice versa, complete recalculation of depreciation is carried out and report generated.

in classification

When an asset is reclassified, depreciation is re-calculated from the date put to use and any shortfall / excess provision of depreciation is suitably adjusted.

Prospective Change

The rate / method / Category can be changed prospectively without affecting the previous calculations.

Two Additional Dep. Books

Provision to define two additional methods of depreciation.

Multi-Shift Depreciation

Provision to calculate double/triple shift depreciation.

Depreciation on Leasehold assets

Provision to calculate depreciation on leasehold assets as per lease period.

Get Powerful Reporting

More than 70 standard reports ranging from Fixed Asset Schedule to Asset Register and Cards are provided along with FAMS. Easy-to-use query builder helps user create other reports as and when required. Most of the reports have range and filter selection facility and can be exported to popular formats like MS-Word / MS-Excel etc.

Schedules
forming part of Balance Sheet

Particulars	Grand Total			Depreciation		
	Opening Balance 17.2003	Additions During the year	Total Asset incl. closing de. amt.	Closing Balance 30.12.2004	Rs. in 17.2003	Rs. in 30.12.2004
Van Fleet Land	88,236,258	--	--	88,236,258	--	--
Van Fleet Card	88,236,258	--	--	88,236,258	--	--
Building	2,00,00,00,00	1,00,00,00,00	3,00,00,00,00	2,00,00,00,00	75,00,00,00	1,00,00,00,00
Computer Plant & Hardware	2,00,00,00,00	10,00,00,00	3,00,00,00,00	2,00,00,00,00	1,00,00,00,00	1,00,00,00,00
Other Investments	10,00,00,00	10,00,00,00	20,00,00,00	20,00,00,00	10,00,00,00	10,00,00,00
Patents & Franchise	10,00,00,00	10,00,00,00	20,00,00,00	20,00,00,00	10,00,00,00	10,00,00,00

Reports - Companies Act

- 1 Fixed Assets Register
- 2 Fixed Assets Schedule
- 3 Fixed Assets Schedule department / location / cost center wise
- 4 Depreciation Statement
- 5 Shiftwise Details
- 6 Fixed Assets Ledger
- 7 Sale/Discard report with Gain/loss
- 8 Asset acquired during the year
- 9 Capital WIP / Assets not put to use
- 10 Asset Card
- 11 Assets Shifted In / Shifted Out
- 12 Acquired as Foreign Exchange
- 13 Acquired as Dependent Child
- 14 Physical verification report
- 15 User defined Report
- 16 Assets costing less than Rs. 5000/-
- 17 Depreciation amount mismatch
- 18 Asset written off
- 19 BackDated Entries
- 20 Insurance/Warranty/AMC

Reports - Income Tax Act

- 1 Fixed Assets Schedule
- 2 Assets used for more than/less than 180 Days
- 3 Form 3CD
- 4 Fixed Assets Schedule as per ITR VI

Features Check-List

Fixed Asset Structure

- 1 Years can be separately defined for Companies Act, Income Tax Act
- 2 Years are user definable
- 3 Year can be of any duration for Companies Act
- 4 Year is always financial year for Income Tax Act
- 5 Depreciation Rates are user definable
- 6 Depreciation Rates for Double / Triple Shift
- 7 Depreciation Rates can be defined block wise for I.Tax Act
- 8 Depreciation Rates can be defined category wise as per Companies Act
- 9 Method for Depreciation can be SLM or WDV for Companies Act
- 10 Method for Depreciation as per I Tax Act is always WDV
- 11 An asset can be categorized up to three level
- 12 Any number of second level/third level categories can be defined
- 13 Separate rates can be defined for Category II / III
- 14 Three tier location can be defined
- 15 Department/cost centre/user/vendor can be defined
- 16 Asset prefix can be given
- 17 Can start with closing balances if details not available
- 18 Can be from the date of Acquisition

Transaction

- 1 Records complete acquisition details
- 2 Foreign exchange transactions can be recorded
- 3 CenVAT Provisions
- 4 Importing of data from MS-Excel
- 5 Parent child asset relationship can be established
- 6 Provision for Capital work in progress
- 7 Option to tag / view image file
- 8 Complete break-up of an asset can be recorded
- 9 Splitting of an asset into several small assets
- 10 Option for sale / discard
- 11 Calculation of Gain/loss on assets sold / discarded
- 12 Assets shifted in / shifted out

Asset Management

- 1 Insurance details
- 2 AMC Details
- 3 Warranty details
- 4 Physical verification details
- 5 Transfer Memo
- 6 Sales Memo
- 7 Bar Code printing and scanning
- 8 Asset Card
- 9 Asset enquiry

Depreciation - Companies Act

- 1 SLM or WDV method
- 2 100% Depreciation for assets costing less than Rs. 5000/-
- 3 Check for depreciation amount not to exceed cost
- 4 Monthly/Quarterly/Yearly depreciation calculation
- 5 Depreciation calculation based on Days or Month
- 6 Provision for write off up to 95% of the cost
- 7 Double Shift/Single Shift Calculation
- 8 Special rate for individual asset
- 9 Category wise depreciation calculation
- 10 Option to import pre-calculated depreciation Amount
- 11 Change of Asset Category
- 12 Change of Rate
- 13 Change of Method
- 14 Depreciation on dependent child as per AS-6
- 15 Retrospective change in depreciation for an asset

Depreciation - Income Tax Act

- 1 WDV Method
- 2 Half rate for assets used for less than 180 days
- 3 Rate based on block of Asset
- 4 Additional Rate of Dep

Depreciation - Additional books

- 1 Provision to define two additional books of Depreciation
- 2 Depreciation statements available for additional books
- 3 Fixed asset schedules available for additional books

Technical

- 1 Single User / Multi User versions
- 2 SQL Server databases integration
- 3 MS-Access database
- 4 Desktop application
- 5 User defined passwords for each company
- 6 Software protection through hardware dongle
- 7 Backup & Restore facility
- 8 Crystal Report as reporting tool

Miscellaneous

- 1 Creation of UDF's (user defined fields)
- 2 Filters provided in all reports
- 3 Parameterized Search option
- 4 Re-numbering of Assets
- 5 User rights to access menus
- 6 Import/Export options for all fields from excel
- 7 Online data entry validations
- 8 AMC/Warranty reminders
- 9 Consolidation of different data
- 10 Bar Code
- 11 Bulk entry option
- 12 CTRL + R to copy previous record details during data entry
- 13 Copy Masters from another database
- 14 Online Help



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