



How to match Appreciation and Depreciation Account in Cloud Accounting System??

Scenario:

Match Appreciation and its Depreciation Account in Cloud Accounting System so that system may display the book value of the Fixed Asset account correctly in Balance Sheet Report.

Solution

Most fixed assets will decrease in value because of aging, wear and tear, economic factors and depletion. Therefore, business tries to show what the estimated current value is by working out on how much the assets have reduced, which is known as *depreciation*.

Recording of depreciation provides the information about the current book value of the fixed assets. In QNE Cloud Accounting, depreciation entries may be recorded through Journal Voucher form. Yet for a start, in order to later run a Fixed Asset Report with greater accuracy, Fixed Asset account must be first paired with its corresponding Accumulated Depreciation account.

Go to **Navigation Pane > General Ledgers > Assets and Depreciation**.

Click '**Add**' to start pairing your accounts.

SAMPLE TRADING (M) SDN. BHD.
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DEMO RESET IN 23 DAY(S)

Dashboard

General Ledger

Chart of Account

Journal Vouchers

Receipt Vouchers

Payment Vouchers

Assets And Depreciation

Opening Balances

Receipt Vouchers Assets And Depreciation

Home / GL / Assets And Depreciation

Assets And Depreciation

Add Delete Reload

Fixed Asset Account	Depreciation Account
<input type="checkbox"/> AIR-CONDITIONERS	ACC. DEPRN - AIR-CONDITIONERS
<input type="checkbox"/> COMPUTERS & SOFTWARES	ACC. DEPRN - COMPUTERS & SOFTWARES

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The form asks to pick the Fixed Asset Account and its corresponding Accumulated Depreciation Account, among all those GL Accounts pre-encoded under **Fixed Assets** Account Type in your Chart of Accounts.

Browse the GL Accounts using the dropdown fields, then click **Submit**.

Assets And Depreciation

* Fixed Asset Account

600-0300

FURNITURE & FITTINGS

* Depreciation Account

600-0310

ACC. DEPRN - FURNITURE & FITTINGS

Cancel

Save

Continue to match until all fixed assets have been paired.

If you wish to update or modify the matched accounts, click the specific item row.

Home / GL / Assets And Depreciation

Assets And Depreciation

Add

Delete

Reload

<input type="checkbox"/>	Fixed Asset Account	Depreciation Account
<input type="checkbox"/>	AIR-CONDITIONERS	ACC. DEPRN - AIR-CONDITIONERS
<input type="checkbox"/>	COMPUTERS & SOFTWARES	ACC. DEPRN - COMPUTERS & SOFTWARES
<input type="checkbox"/>	FURNITURE & FITTINGS	ACC. DEPRN - FURNITURE & FITTINGS
<input type="checkbox"/>	OFFICE EQUIPMENT	ACC. DEPRN - OFFICE EQUIPMENT

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Apply any preferred changes, then click **'Submit'**.

The screenshot shows a modal window titled "Assets And Depreciation" with a close button (X) in the top right corner. Inside the modal, there are two sections. The first section is labeled "* Fixed Asset Account" and contains a dropdown menu with the value "600-0400". Below this is the text "OFFICE EQUIPMENT". The second section is labeled "* Depreciation Account" and contains a dropdown menu with the value "600-0410". Below this is the text "ACC. DEPRN - OFFICE EQUIPMENT". At the bottom right of the modal, there are two buttons: "Cancel" and "Save". The "Save" button is highlighted with an orange border.

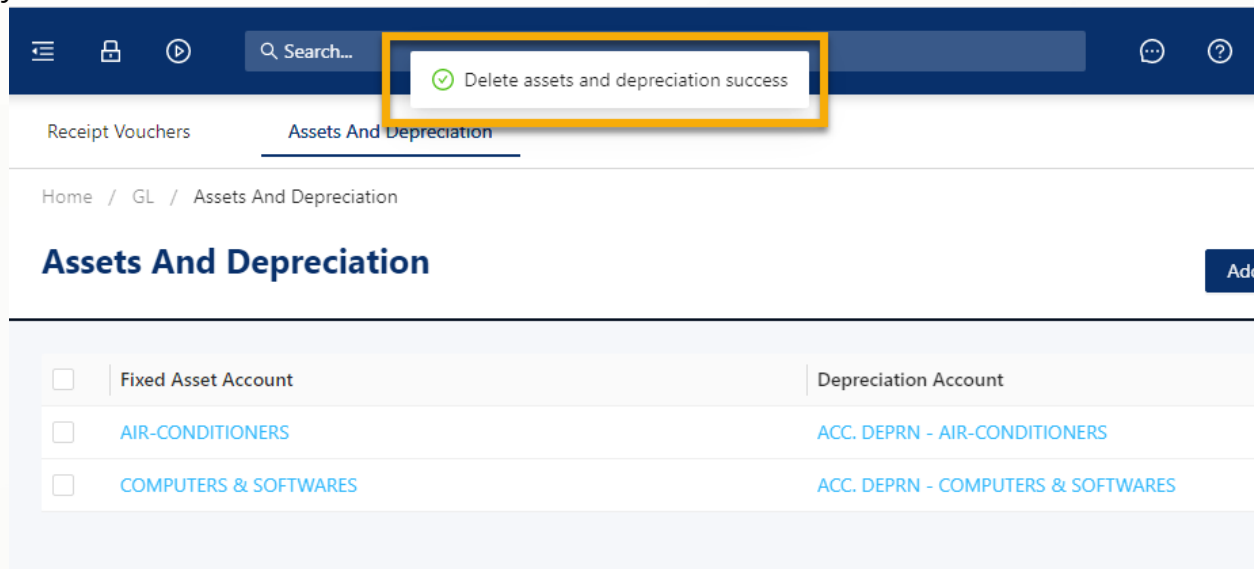
To remove or delete the paired accounts, select the account pairs you wish to delete and click **'Delete'** button at the upper right corner of the screen.

The screenshot shows the main interface of the "Assets And Depreciation" module. At the top, there is a breadcrumb trail: "Home / GL / Assets And Depreciation". Below this is the title "Assets And Depreciation" and three buttons: "Add", "Delete", and "Reload". The "Delete" button is highlighted with an orange border. Below the buttons is a table with two columns: "Fixed Asset Account" and "Depreciation Account". The table contains four rows of data. The first two rows are "AIR-CONDITIONERS" and "COMPUTERS & SOFTWARES". The last two rows are "FURNITURE & FITTINGS" and "OFFICE EQUIPMENT". The checkboxes for "FURNITURE & FITTINGS" and "OFFICE EQUIPMENT" are checked and highlighted with an orange border. At the bottom right of the table, there is a pagination control showing "< 1 > 10 / page".

To proceed with deletion, click **'Yes'** from the message prompt.

The screenshot shows a "Confirmation" dialog box with a question mark icon. The text inside the dialog box asks: "Are you sure you want to delete the selected record(s)?". At the bottom of the dialog box, there are two buttons: "Cancel" and "Confirm Delete". The "Confirm Delete" button is highlighted with an orange border.

The system will confirm for successful action.



Keep in mind that this action only removes the pairing or matching settings, not the GL Accounts. The Accounts can only be associated with other Fixed Asset/Accumulated Depreciation Accounts after deletion on this screen.

To delete the actual GL Accounts, you may opt to go to **Chart of Accounts** screen. After saved, **GL Journals** may be viewed by clicking the provided icon in the screen.