



# Fixed Asset Management throughout its lifecycle.

**MANAGING YOUR FIXED ASSETS IS NOW EASY, RELIABLE AND HAS COMPREHENSIVE COVERAGE**

Maintaining a correct and reliable record and track of its fixed assets is an important consideration for any organization. At the same time, this is also one of the most daunting, time-consuming and labor-intensive tasks. A precise picture of the company's physical assets is critical for decision-making, capital budgeting, financial and risk management reporting and strategic planning purposes. Determining the assets that are currently owned and locating these assets as well as maintaining their track over long term is a challenging task for organizations.

SGS services for Fixed Asset management offers a one-stop destination for all services related to fixed asset management. Our team of highly qualified experts help to track the location, quantity, condition, maintenance and depreciation status of a company's fixed assets. We follow a comprehensive approach which cleanses and fortifies the fixed asset register to establish a strong foundation for effective fixed asset management with or without systems.



Our Fixed Asset Management services ensures transparency, control of assets, necessary data visibility and helps to avoid the risk of non-compliance and also prevents misappropriation of assets.

We provide:

- A true & fair statement of fixed assets/an updated FAR (Fixed Assets Register)
- Better internal control and accountability & audit compliance
- Assessment of FAR (Fixed Assets Register) & accounting records
- Physical verification & tagging of assets
- Reconciliation of Physical Verification Report with FAR
- Discussion of discrepancies & sign-off
- Submit report along with reconcile FAR and physical assets register.



## ASSET VERIFICATION PROCESS

Fixed Asset register created/maintained

Assets are classified as per type Fixed, moveable etc

Assets are tagged as per department

Assets are classified as per location - office, factory, warehouse etc and ownership

## Services

- Fixed Assets verification & tagging with barcode/ QR code/RFID tags
- Inventory management with RFID tags /QR/ barcodes
- Fixed Assets Register creation and maintenance
- Software for Fixed Assets Management
- Stock verification

Physical verification of assets is required to be done as per:

- Income Tax Act Book
- Companies Act 2013 Book
- Capital Work In Progress (CWIP)
- ISO 27001 Asset Handling and Labelling Policy
- CARO Compliance
- CFR Compliance
- OCC Regulation 12 CFR 9, Cl. 4(i)
- Sec16AB - Audit Act 1994-Melbourne
- ISO 50001

## Key features

- Multi-company
- Easily track depreciable or non-depreciable assets
- Highly flexible parameter to codify the asset with Barcode/QR codes
- Asset status, history, & audit location
- Hierarchical asset arrangement
- Identify parent/child relations and dependencies
- Multiple Transaction types
- Create separate master's for Companies Act Groups, Income Tax Act Block
- Full and partial disposals
- Transfers, enhancements, cost adjustments
- Revaluations and Asset splits
- Standard and user-definable depreciation methods
- Apply by asset, asset group, and period of account
- Manage Historical periods
- Automatic depreciation calculations with Full statutory compliance
- Audit Trails via Asset History
- User audit logs
- Standard interfaces to spreadsheet and Accounting packages
- Electronic document management
- Manages cost-Breakups
- Suite of standard reports & User-definable reports - Report Builder
- Multiple Access Rights and Responsibilities allocation to users
- Easy Replication of Assets / Components

## ABOUT SGS

We are SGS – the world's leading testing, inspection and certification company.

We are recognized as the global benchmark for quality and integrity. Our 89,000 employees operate a network of 2,600 offices and laboratories, working together to enable a better, safer and more interconnected world. Wherever you are, whatever your industry, our experts worldwide provide specialized solutions to make your business faster, simpler and more efficient.

## FOR MORE INFORMATION CONTACT :

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## CONNECT WITH US



# SGS

WHEN YOU NEED TO BE SURE