Fixed Asset Accounting and Control: Asset Register, Depreciation and Physical Verification

9 – 13 August 2027
Dubai - Five-star CBD venue

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Introduction:

Fixed asset accounting goes wrong in small steps: repairs capitalised, finished projects left in capital work in progress, disposed equipment still depreciating and a register that no longer agrees with the ledger or the shop floor. Asset balances become hard to defend at audit. This Core Concept course trains finance staff to apply a capitalisation policy, maintain a tagged fixed asset register, calculate depreciation by component, handle revaluation, impairment and disposals, and prove existence through physical verification. Participants leave with a Fixed Asset Control Pack: capitalisation policy, cleansed register and register-to-ledger reconciliation.

Course Objectives:

- Apply a capitalisation policy and threshold to separate capital from revenue expenditure and measure the cost of each asset addition
- Build and maintain a fixed asset register with asset classes, tag numbers, locations, custodians and depreciation fields
- Calculate depreciation by method, useful life, residual value and significant component, and post the resulting journals
- Account for capital work in progress, transfers between locations or entities, disposals, revaluation and impairment indicators
- Plan and run a physical verification, investigate missing, idle and untagged assets and reconcile the register to the general ledger
- Prepare the fixed asset roll-forward and supporting note, and set the key controls that keep the register accurate between counts

Target Audience:

- Accountants who post asset additions, depreciation and disposals in the general ledger
- Staff who maintain the fixed asset register, asset tags and location records
- Finance officers who review capital expenditure requests and project cost transfers
- Team members who plan or take part in periodic asset counts and verification exercises
- Reporting staff who prepare the fixed asset roll-forward, notes and audit schedules

Course Outline:

Day 1: Fixed Asset Scope, Recognition and Capitalisation Policy

- IAS 16 Recognition Criteria for Property, Plant and Equipment
- Capital Versus Revenue Expenditure Decision Tree for Repairs, Upgrades and Spares
- Capitalisation Threshold Setting and Low-Value Asset Pooling Rules
- Directly Attributable Cost Build-Up: Purchase Price, Installation and Site Preparation
- Current-State Fixed Asset Health Check Using a Register Exception Log

Day 2: Asset Register Design, Tagging and Depreciation Models

- Asset Class Hierarchy and Register Data Fields: Tag, Location, Custodian and Cost Centre
- Tagging Methods: Barcode Labels, QR Codes and RFID Tags
- Depreciation Methods: Straight-Line, Diminishing Balance and Units of Production
- Useful Life and Residual Value Tables with Annual Review Evidence
- Componentisation of Significant Parts Under IAS 16 with Worked Building and Plant Examples

Day 3: Asset Movements: Capital Work in Progress, Transfers and Disposals

- Capital Work in Progress Ledger, Project Cost Coding and Ready-for-Use Date
- CWIP-to-Asset Capitalisation Journal and Commissioning Sign-Off Form
- Inter-Location and Inter-Entity Asset Transfer Forms and Accounting Entries
- Disposal, Scrapping and Sale: Derecognition Gain or Loss Calculation
- Month-End Depreciation Run and Asset Sub-Ledger to General Ledger Posting Check

Day 4: Revaluation, Impairment, Verification and Asset Controls

- Cost Model Versus Revaluation Model and Revaluation Surplus Entries
- IAS 36 Impairment Indicators and Recoverable Amount Basics for Asset Accountants
- Physical Verification Planning: Count Sheets, Sampling by Location and Count Teams
- Count Variance Investigation: Missing, Idle, Untagged and Ghost Assets
- Fixed Asset Key Controls: Capex Approval, Register Change Rights and Custodian Sign-Off

Day 5: Fixed Asset Case Work and the Fixed Asset Control Pack

- Manufacturing Plant Case: Count Results Versus Register and Write-Off Proposals
- Hospital and Fleet Operator Case: CWIP Backlog Clearance and Component Split
- Register-to-Ledger Reconciliation Workbook with Reconciling Item Ageing
- Fixed Asset Roll-Forward Schedule and Note Disclosure Draft
- Fixed Asset Control Pack Presentation and Peer Challenge

Skills You Will Gain:

- Capitalisation Judgement
- Asset Register Maintenance
- Depreciation Calculation
- Component Accounting
- CWIP Tracking
- Physical Asset Verification
- Asset Reconciliation
- Fixed Asset Reporting

Why Attend This Course:

- Return with a Fixed Asset Control Pack: a capitalisation policy, a cleansed register and a register-to-ledger reconciliation for your own entity
- Answer auditor queries on asset existence, capitalisation decisions and depreciation rates with documented evidence
- Stop depreciation and cost errors caused by stalled CWIP balances, unrecorded disposals and untagged assets
- Compare register, tagging and count practice with finance peers from manufacturing, healthcare, logistics and public entities

Conclusion:

Fixed asset balances hold up only when capitalisation decisions, register data, depreciation runs and physical counts all agree. This course moves from recognition criteria and a capitalisation policy, through register design, tagging and depreciation models, to capital work in progress, transfers, disposals, revaluation and impairment, and then to physical verification and key controls. The final day applies these methods to multi-sector cases and produces a Fixed Asset Control Pack ready for review by the financial controller.