

20 Mar 2012

AB CD
 VP-FINANCE
 ABCD COMPANY PVT LTD

Fixed Asset Health Check Analysis:

Based on the inputs furnished, an analysis of the fixed asset management system of the organization is given. This analysis is only indicative and necessary initiatives may be taken to improve upon the existing system.

Tracking: 56%	Auditing: 38%	Software: 33%	Over All Result: 45%
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S.No	Questions	Answers
1	Do you have fixed assets register?	No
2	Are you maintaining fixed assets register manually ?	Yes
3	Are you maintaining fixed assets register in Excel ?	Yes
4	Do you update the fixed asset register periodically?	No
5	Are you aware of the differences between fixed assets, IT asset & Inventory tracking?	No
6	Are you physically verifying your fixed assets periodically?	No
7	Do you have any vendor for 3rd party fixed assets physical verification?	Yes
8	Do you have a System for Fixed Assets Transfer / Movement within or outside the Company?	Yes
9	Do you know your individual assets category and category wise asset count?	No
10	Are your fixed assets bar-coded and tagged as per the standard ?	Yes
11	Is your fixed assets register compliant as per CARO ?	Yes
12	Do you have any vendor for 3rd party fixed assets data audit ?	No
13	Do you know how much you have spent for repairs & maintenance for each fixed assets?	Yes
14	Do you have any alerts on insurance & AMC renewal?	No
15	Do you have a trigger to call back assets sent for repair or services ?	Yes
16	Do you have regular updates on idle/damaged/under utilized fixed assets ?	No
17	Do you still use Excel sheets to compute depreciation?	No
18	Do you remove the scrapped or disposed assets from the fixed assets register periodically?	Yes
19	Do you know current Book value of fixed assets when required?	Yes
20	Is your Schedule IV as per Companys Act matched with your fixed assets register?	No

Overall analysis

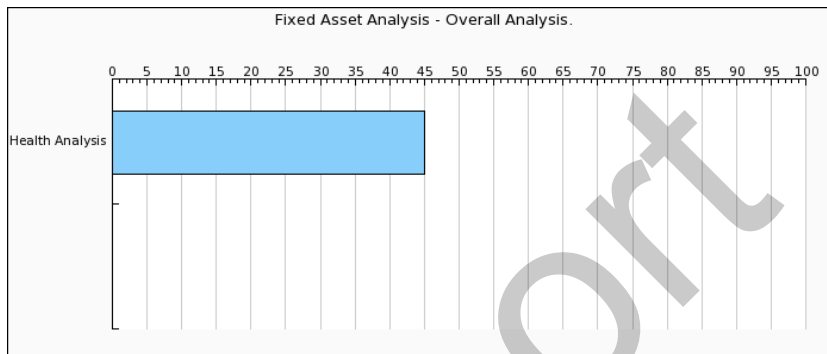
Classification-Overall analysis:

0%-40% - required immediate attention to overhaul the Fixed Assets systems.

40%-60%- required a serious plan to streamline Fixed Assets System.

60%-80% - Lots of room to improvise the Fixed Assets System.

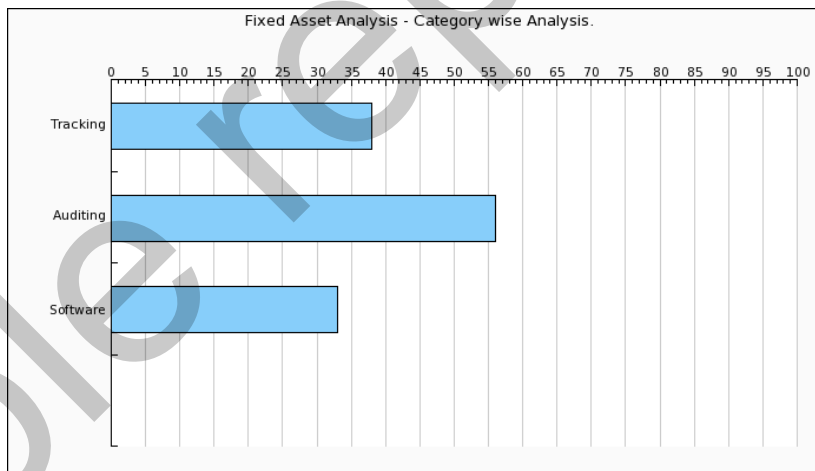
80%-100%- Congratulation.



Category wise analysis



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Classification-Category wise analysis:

Tracking:	Auditing:	Software:
0%-40% - Likely Non-Compliance towards Statuory requirements. Pay immediate attention to FAR.	0%-40% - Likely Non-Compliance towards Statuory requirements. Pay immediate attention to compliances.	0%-60% - Need to urgently look for a good fixed assets management software which will enable you to be compliant with statutory requirement as well as meet future needs.
40%-65% - Requires streamlining fixed assets verification & movement of fixed assets Procedure	40%-65% - Requires streamlining fixed assets monitoring & statutory compliances.	60%-90% - Probably require a better Fixed Assets Management Software
65%-90% - Probably need 3rd party asset verification / bar code labeling. Fill the missing gap.	60%-90% - Probably need 3rd party asset auditing / bar code labeling. Fill the missing gap.	90%-100% - Excellent.
90%-100% - Excellent.	90%-100% - Excellent.	

Disclaimer

The purpose of this analysis is to provide information, in order to assist the company to understand the current status of fixed assets management system and possible risk in doing so. This report represent, Levantare's understanding based on the inputs given as well as various assumptions, does not mean or hold Levantare Technology Pvt. Ltd. for any legal binding what so ever. This report is kept confidential by Levantare and will not be shared or disclosed to any 3rd party. This report is to be used by the respective company and their representatives for further analysis and to improvise their fixed assets management system.