

Registering assets

Fixed assets

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Registering assets

Record a newly bought asset, or bring in assets you already own.

Intermediate · About 25 minutes · Version 1.0 · Updated 17 November 2026

Plan availability

Included in the **Enterprise** plan. Contact us if you want to upgrade.

Overview

Every asset gets its own **Asset** record. How you create it depends on whether you just bought it or already owned it.

Prerequisites

Asset categories created. A **Location** for each place assets are kept (search for **Location** and add, for example *Head Office* or *Shop*).

Steps

A new purchase

1. Record the supplier's bill as a **Purchase Invoice**, with the item set as a fixed asset item. See Recording supplier bills.
2. The system creates the asset in draft, or you create it from the invoice.
3. Open **Asset**, check the details below, and **Submit**.

An asset you already own

1. Search for **Asset** and click **Add Asset**.
2. Choose the **Item** (a fixed-asset item), the **Asset Category** and the **Company**.
3. Enter the **Net Purchase Amount** (the original cost) and the **Purchase Date**.
4. Enter the **Available-for-use Date**, which is when depreciation starts.
5. Tick **Is Existing Asset** and fill in the **Opening Accumulated Depreciation**, if it has already lost value.
6. Choose the **Location** and the **Custodian** (the employee responsible).
7. Check the **Depreciation** table, then **Save** and **Submit**.

Create the fixed-asset item

Search for **Item**, add it, tick **Is Fixed Asset**, and choose the **Asset Category**. Untick **Maintain Stock**.

Practical example

The business bought a delivery van for KES 2,400,000 in March. It is registered as *KBZ 123X*, category *Motor Vehicles*, location *Warehouse*, custodian *Otieno*. The first depreciation is scheduled for the end of March.

Important notes

- Register costs that bring the asset into use, such as delivery and installation, in the cost. Ask your accountant.
- Put the asset tag number or the registration number in the **Asset Name** so it is easy to find.
- Tag physical assets with their asset number.

Common mistakes

- Forgetting to tick **Is Existing Asset**, so depreciation is calculated from scratch.
- Entering the wrong available-for-use date, which shifts all depreciation.

Next steps

Read Depreciation.

Related documentation

- Asset categories
- Depreciation
- Recording supplier bills