

Electronics & Technology, Public Sector

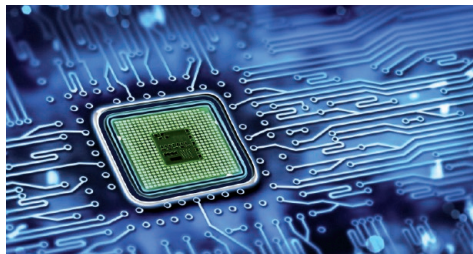
asset management, financial valuation



Accounting and asset management advice for government research organisation

A government research facility, located at 3 UK locations, needed to verify their assets, build a fixed asset register and confirm fair values for financial purposes.

They also required the assets to be identified with a bar coded asset tag linked to the fixed asset register.



The work

A comprehensive inventory of all the assets was compiled at each site.

Much of the equipment had been built in-house and new replacement figures were assigned after a series of meetings with scientists. Fair values were calculated using a depreciated replacement cost approach by considering total and remaining useful lives, different depreciation profiles, appropriate residual values and, where appropriate, economic and technical obsolescence.

The exact physical and functional location of each asset was recorded via a barcoded identity tag.

The outcome

A comprehensive set of data comprising approximately 8,000 assets was provided with individual fair values to populate the fixed asset register and include in the opening balance sheet.

The identity tags enabled the accounting and operational records to be combined as the start of a wider asset management programme.

Please contact us to discuss our knowledge and experience in this sector in more detail or our approach to a particular issue.

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