

**Departmental/ School/Research
Centre responsibility continued**

- Each department/school/ research centre will be provided with a quarterly report from Agresso, listing all item purchased from Computer Equipment codes and other equipment items between €1,000 and less than €10,000 that are not on the Central Fixed Asset Register
- Particular attention must be paid to Research Assets to ensure that the specific funding body requirements in relation to the capitalisation of equipment are met.

**Fixed Asset Account Codes
Table***

	Account
3136	Photography Equipment
3635	Laboratory Instruments
3835	Office Equipment Purchase
3850	Photocopier Purchase
4200	Audio Visual Equipment Purchase
4215	Printer Purchase
4245	Server & Related Items Purchase
4255	Desktop Computer (PCs) Purchase
4265	Computer Network Equipment Purchase & Installation
4275	Portable/Laptop Purchase
4400	Furniture & Fittings including Rental
4405	Electrical White Goods & Domestic Kitchen Equipment, incl Hire & Repair
4410	Laboratory Furniture - Free Standing
4420	Laboratory / Research Equipment
4425	Works Of Art, Purchase, Restoration
4430	Equipment - General
4440	Motor Vehicle - Purchase
4445	Sports Equipment
4450	Telephone Equipment

*If using capital project account codes (CIP) contact Capital Accounting for guidance

Contact Details: Capital Accounting

Ph: (021) 490 3580

Email: capitalaccounting@ucc.ie

**User Guide
to Fixed
Assets in
UCC**

“All University staff must take responsibility for protecting the fixed assets in their custody and ensure that the assets are used for authorised purposes”

(UCC Fixed Assets Policy, August 2012)



ucc

Coláiste na hOllscoile Corcaigh, Éire
University College Cork, Ireland

General Information

- UCC Fixed Assets are treated differently depending on value.

Assets greater than €10,000 (Inclusive of Vat) are included in UCC balance sheet once captured on the Central Fixed Asset Register.

Assets less than €10,000 (Inclusive of Vat) are not included on the UCC balance sheet and Central Fixed Asset Register.

- Fixed Assets includes, Inter alia, buildings computers, printer, photocopiers, laboratory equipment, teaching and research equipment.
- Expenditure coded to the list of account codes on the back of this leaflet can be considered to be included in a Fixed Asset Register.
- At local departmental /school level, each Head of Department, School, Research Centre is responsible for ensuring that a Fixed Asset Register is owned and maintained.
- Heads of Departments, Schools, Research Centre should ensure that all necessary action is taken to protect the Fixed Assets in the custody of Department, Research Centre, School, Centre.
- Heads of Departments, Schools, Research Centre should complete an Asset Disposal / Transfer form for all fixed assets leaving UCC and forward to Capital Accounting.

Assets greater than €10,000

- From 1st October 2011 all assets with a value greater than €10,000 (inclusive of vat) will be recorded on the Central Fixed Asset Register (FAR) Module in Agresso.
- The Finance Office will be responsible for maintaining the Central Fixed Asset Register.

Departmental/ School/Research Centre responsibilities

- Each department will be provided with a report from the Fixed Assets Register, listing all items over €10,000 which have been put on the Central Fixed Asset Register in Agresso. This report will be emailed monthly directly to each cost centre manager and should be checked to ensure accuracy.
- Each Department/ School/ Research Unit should ensure that the Fixed Asset Information Form is completed in a timely manner. This is emailed to the cost centre manager from the Capital Accounting Office in respect of each assets over €10,000.
- Each Department/ School/Research Unit should ensure that the Fixed Asset Tag issued by Capital Accounting Office are affixed to the assets.
- Each Department / School/Research Unit should notify the Capital Accounting Office of any changes of location of any equipment held on the Central Fixed Asset Register.

Assets less than €10,000

- Assets less than €10,000 are not included in UCC's Central Fixed Asset Register

Departmental/ School/Research Centre responsibility

- Each department/school/research centre continues to have responsibility for maintaining their own registers of Fixed Assets less than €10,000 on either a spread sheet or database.
- The register should include the following information, in relation to each asset.
 - ⇒ Purchase Order Number
 - ⇒ Supplier Name
 - ⇒ Invoices No.
 - ⇒ Description of Asset
 - ⇒ Cost including Vat
 - ⇒ Location of equipment
 - ⇒ Year acquired
 - ⇒ Account code
 - ⇒ Cost Centre
 - ⇒ Project charged if applicable
 - ⇒ Serial Number
 - ⇒ Tag Number (unique identifying number that the Department chooses to put on that piece of equipment)