



ABCAUS Excel Companies Act, 2013 Depreciation Calculator For FY 2018-19 V-07.10

The maiden ABCAUS Excel Companies Act 2013 Depreciation Calculator was first launched in March, 2015.

The ABCAUS calculator for FY 2018-19 is also styled the same way as its predecessor so that users find themselves familiar with it.

This calculator is meant for companies following April to March Financial year. Also the calculator is meant only small businesses having only few tangible assets. Like, in last year useful life of the assets purchased during the FY 2018-19 is taken in integers only.

Any error or suggestions can be reported at info@abcaus.in. Also the download page may be bookmarked and **re-visited** for **revised versions**.

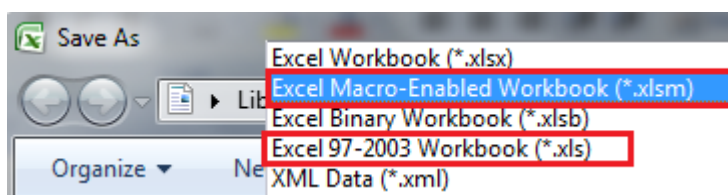
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What's new in Version 7.10?

In this version an error causing faulty calculations in addition sheet has been set right.

Saving the file to your local computer disk

Please note that while downloading this utility save it as either Excel 97-2003 (xls) or Macro Enabled sheet in Excel 2007 or later versions (.xlsm) Only

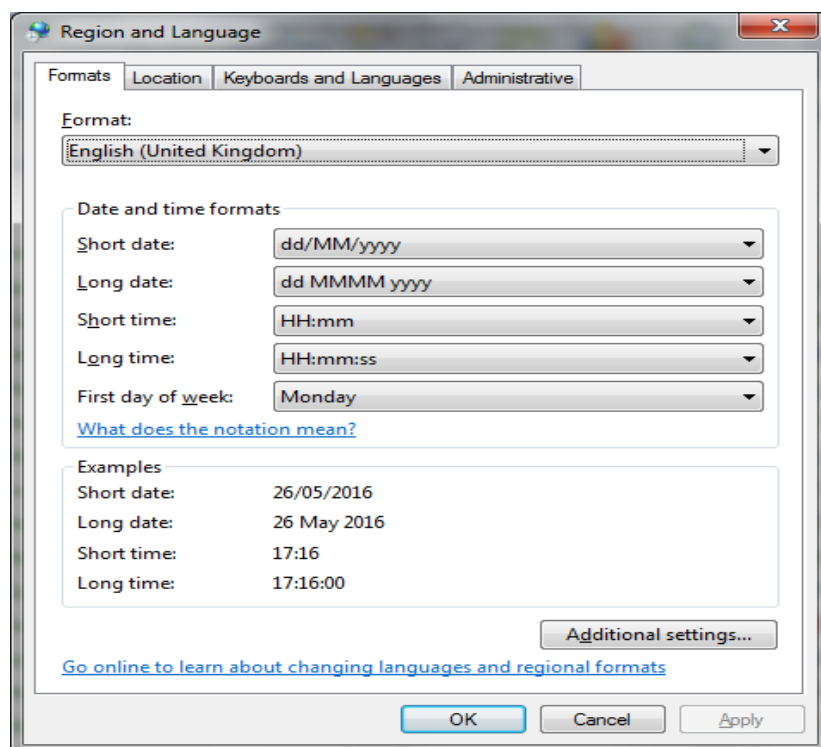


Date Format/Settings

Pls make sure that date format is dd/mm/yyyy and set to UK.

You can do it as under:

go to Control Panel ➤ Regions and Languages ➤



Under Format Select English (UK)

Under Date and time for shrt date format select dd/mm/yyyy

How to use this calculator?

Note: Do not use copy and paste function.

The calculator has been divided into five part as under:

- (a) Assets
- (b) Opening Details
- (c) Additions
- (d) Opening Deletions, and
- (e) Depreciation Chart

In each part only "grey" fields are required to be filled.

1. Assets

Assets database should be created by providing names of the assets and by selecting the asset type as per schedule-II. Please note that no two names

should be identical. If for example there are multiple computers, they should be written in different rows as computer1, computer2...and so on.

Since, you must be having the individual asset-wise list of closing wdv as on 31/03/2018 or the depreciated value of the asset as on 31/03/2014 (for SLM purposes) creating this database should not be a problem.

Please note that new assets purchased during FY 2018-19 should also be filled in this database. Again, please bear in mind that they should also be unique and not bear an identical name to an existing asset.

For example:

You have opening wdv of the block furniture individually for each asset (say, "furniture1", "furniture2", "furniture3") and if during FY 2018-19 there is another addition to the block furniture, then a new nomenclature (say, "furniture4") should be used in the asset sheet. In the "new addition sheet" this new furniture "Furniture4" is required to be selected for calculating depreciation on new additions.

2. Opening Balances:

Since the users must be having individual asset wise closing wdv as on 31/03/2018, the details required in the opening sheet should be filled using the wdv list as on 31/03/2018.

For SLM purposes, depreciated book value of the assets should be filled in column B.

In the Opening WorkSheet, the following particulars are required to be given:

- (a) Name of assets > fill the "Asset Sheet" as per closing wdv list of FY 2017-18 and select by drop down
- (b) Depreciated value of asset as on 01/04/2014 (if using SLM)
- (c) WDV as on 01-04-2018 > as per closing wdv list of 2017-18
If useful life of the asset was zero as on 01/04/2014 it would be equal to the residual value.
- (d) Remaining useful life > as per useful life as on 01/04/2014 minus three years
- (e) If useful life zero as on 01/04/2014 > Select Yes or No
- (f) If asset has been sold during FY 2018-19 > select Yes or No from drop down
- (g) Estimated residual value > as estimated during FY 2014-15. By default it was taken 5%
- (h) Depreciation Rate > The rate as calculated in FY 2014-15 should be filled

- Rest of the values shall be calculated automatically
- Date of format should be dd/mm/yyyy
- No field should be left blank.

3. Additions made during the year

- Date of format should be dd/mm/yyyy
- For each new additions, first they should be created in 'Assets' sheet.
- For new additions made during the year, residual value has been taken @ 5% by default.
- If any disposal has been made out of additions during the year, its details must be filled in columns 'f' and 'g' after selecting "Yes" in column "e"
- Please note that useful lives of assets can be altered from the sheet useful life.

4. Opening-Deletion

- This sheet accounts for any deletion that has been made out of the opening assets, (i.e.; out of opening sheet)
- Only those assets which have been disposed off during FY 2017-18 should be selected under assets name list.
- **If you have selected "yes" against any asset in column "f" in opening sheet, the same asset must be selected here**
- Date of format should be dd/mm/yyyy
- Date of purchase of disposed asset should be available as per depreciation chart prepared for FY 2014-15.
- **This sheet must be filled after completing the 'Opening sheet'**

5. Depreciation Chart

It should be automatically calculated.

The calculator is meant to guide and help in calculating the depreciation, the disclosure requirements have to be separately taken care of.

Also the WDV written off should be charged either to reserves and surplus or profit and loss account.

Profit or loss on the disposal of assets should be reflected in profit and loss account.

For more Excel utilities visit <http://abcaus.in>

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