

Tech Tips

Mistakes in Reporting Depreciations?

It's not unheard of for someone to make a mistake with depreciation. Maybe an asset was put into service early and depreciated by mistake. Well if you need to undo depreciation for a single asset in Dynamics GP it's very easy.

Simply go to the Routine used to depreciate one asset, select the asset to undo depreciation for and set a new depreciation date. So if an asset was depreciated through February and you need to put it back to January set depreciation to run through January. GP will warn that the depreciation is being backed out. A reverse GL transaction is created with the GL Posting routine.



This works great for a single asset and it is really easy to do. It's not available for a full depreciation run but a Word macro could be used to back out depreciation for multiple assets.

About the author: Mark Polino is a Microsoft MVP for Dynamics GP, a Certified Public Accountant, and a Microsoft Certified IT Professional – Dynamics. He is the author of the premier Dynamics GP related blog, DynamicAccounting.net and the creator and presenter of the successful series "Getting More Out of Microsoft Dynamics GP: 50 Tips in 50 minutes". Mark has worked with Dynamics GP and its predecessor, Great Plains, for more than 10 years. He works as a Principal Consultant with I.B.I.S., Inc. and spends his days helping clients implement Microsoft Dynamics GP.