What is included in the cost of a fixed asset?

Tell Me

1. The cost of a fixed asset includes the purchase price of the asset plus any other costs incurred to place the asset in its intended location and condition for use.

   **Examples**
   
   - Shipping/delivery fees and installation/setup fees.

   **Note**
   
   - Service contracts, maintenance agreements, and extended warranties are not part of the fixed asset's cost.

Related FAQs

- What should a department do if an asset is stolen, missing, or lost?
- How do I verify who the authorized fixed asset disposition approver is for my area?
- How do I know which Fixed Assets eForm to use?
- Which account code should I use to record the purchase of an asset when I create a new requisition?
- Where should I enter an account code in 49er Mart?