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# Certified Fixed Assets Specialist

29 March – 2 April 2027
Los Angeles (USA)

### Certified Fixed Assets Specialist

**Ref:** 3255936_356346 **Date:** 29 March – 2 April 2027 **Location:** Los Angeles (USA) **Fees:** 5900 GBP

## Introduction

Fixed assets represent one of the largest investments for organizations across industries such as oil and gas, manufacturing, telecommunications, banking, healthcare, government, transportation, construction, and utilities. Buildings, machinery, equipment, vehicles, infrastructure, and production facilities are fundamental resources that support daily operations and long-term organizational growth. Managing these assets effectively requires much more than recording acquisition costs—it demands a structured approach to planning, capitalization, tracking, depreciation, maintenance, verification, impairment assessment, and disposal throughout the asset lifecycle.

The Certified Fixed Assets Specialist course is designed to provide finance professionals, asset managers, accountants, auditors, procurement specialists, maintenance personnel, project managers, and operational leaders with the practical knowledge and technical skills required to manage fixed assets efficiently from acquisition to retirement. Participants will learn how to establish robust fixed asset registers, apply capitalization policies, calculate depreciation accurately, monitor asset movements, perform physical verification, manage transfers and disposals, and strengthen internal controls that improve financial accuracy and operational accountability.

The course also examines the accounting treatment of fixed assets based on internationally recognized principles, including IAS 16 - Property, Plant and Equipment, IAS 36 - Impairment of Assets, and the asset management concepts introduced in ISO 55000. Participants will develop the ability to distinguish between capital and operating expenditures, evaluate useful lives and residual values, identify impairment indicators, reconcile asset records with financial statements, and support strategic decision-making through accurate asset information.

By combining international best practices, practical exercises, real-world case studies, and hands-on applications, this course equips participants with the competencies needed to improve asset governance, strengthen internal controls, enhance financial reporting accuracy, and maximize the value of organizational assets throughout their entire lifecycle.

## Course Objectives

By the end of this training course, participants will be able to:

- Understand the principles, objectives, and strategic importance of fixed asset management.
- Distinguish between fixed assets, inventory, intangible assets, investment property, and operating expenses.
- Understand the complete fixed asset lifecycle from planning and acquisition to disposal.
- Apply capitalization criteria in accordance with international accounting standards and organizational policies.
- Identify the cost components that should be capitalized and distinguish them from operating expenditures.
- Develop and maintain an accurate and comprehensive fixed asset register.
- Establish standardized asset classification, coding, and tagging systems for effective tracking.
- Calculate depreciation using appropriate depreciation methods based on asset utilization and expected economic benefits.
- Review and revise useful lives, residual values, and depreciation methods when changes in estimates occur.
- Account for additions, improvements, replacements, repairs, and maintenance correctly.
- Apply component accounting for significant asset parts with different useful lives.
- Manage asset transfers between departments, locations, and cost centers while maintaining complete audit trails.
- Plan and conduct physical asset verification and reconcile physical assets with accounting records.
- Analyze discrepancies resulting from missing, damaged, unidentified, or improperly recorded assets.
- Identify indicators of asset impairment and apply appropriate impairment assessment procedures.
- Record asset disposals, retirements, sales, donations, and write-offs while accurately calculating gains or losses.
- Strengthen internal controls that reduce risks related to unauthorized asset use, duplication, fraud, and recording errors.
- Prepare management reports and performance indicators that support maintenance, replacement, budgeting, and investment decisions.
- Apply international best practices through practical exercises, reconciliation activities, case studies, and real-world asset management scenarios.

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## Course Outlines

### Day 1: Fundamentals of Fixed Asset Management and Asset Lifecycle

- Introduction to fixed asset management and its organizational importance.
- Characteristics and classifications of fixed assets.
- Differentiating fixed assets from inventory, expenses, investment property, and intangible assets.
- Understanding the complete asset lifecycle.
- Roles and responsibilities of finance, procurement, maintenance, operations, and asset custodians.
- IAS 16 principles for recognition and initial measurement.
- Capitalization thresholds and organizational asset policies.
- Asset classification structures and coding methodologies.
- Designing standardized fixed asset categories.
- Understanding the financial impact of asset classification errors.
- Documentation requirements throughout the acquisition process.
- Practical exercise on identifying capital assets versus operating expenditures.

### Day 2: Asset Capitalization, Cost Measurement, and Asset Register Management

- Initial measurement of fixed assets.
- Purchase price determination and directly attributable costs.
- Capitalization of transportation, installation, testing, engineering, and commissioning costs.
- Distinguishing capital expenditures from operating expenditures.
- Accounting treatment of discounts, non-refundable taxes, dismantling obligations, and restoration costs.
- Construction work in progress and capitalization procedures.
- Recognition date and commencement of depreciation.
- Accounting for major improvements, replacements, and renovations.
- Component accounting for significant asset parts.
- Designing comprehensive fixed asset registers.
- Asset coding, tagging, and barcode management.
- Recording transfers, additions, modifications, and adjustments.
- Practical case study on asset acquisition and capitalization decisions.

## Day 3: Depreciation, Revaluation, and Asset Impairment

- Principles and objectives of depreciation.
- Determining depreciable amount and residual value.
- Straight-line depreciation method.
- Declining balance depreciation method.
- Units of production depreciation method.
- Selecting appropriate depreciation methods based on asset usage.
- Reviewing useful lives and accounting estimates.
- Accounting for changes in depreciation estimates.
- Cost model versus revaluation model.
- Revaluation accounting procedures.
- Identifying internal and external impairment indicators.
- Applying IAS 36 impairment requirements.
- Recoverable amount and impairment loss calculations.
- Practical depreciation and impairment workshops.
- Case studies on revaluation and asset impairment.

## Day 4: Asset Control, Physical Verification, and Reconciliation

- Asset receiving and inspection procedures.
- Asset tagging and identification systems.
- Asset custody and accountability.
- Asset transfers between departments and locations.
- Planning comprehensive physical asset verification.
- Annual, periodic, and surprise asset counts.
- Physical verification methodologies.
- Reconciling physical assets with the fixed asset register.
- Investigating missing, obsolete, damaged, or unidentified assets.
- Reconciling the asset register with the general ledger.
- Reviewing accumulated depreciation and asset balances.
- Strengthening internal controls over fixed assets.
- Exception reporting and data quality reviews.
- Practical reconciliation workshop.
- Case study on resolving asset discrepancies.

## Day 5: Asset Disposal, Reporting, and Integrated Asset Management

- Asset retirement planning.
- Asset disposal, sale, donation, replacement, and write-off procedures.
- Authorization and approval requirements.
- Determining carrying amounts before disposal.
- Recording disposal transactions and calculating gains or losses.
- Derecognition of property, plant, and equipment.
- Assets held for sale considerations.
- Preparing disposal documentation and supporting records.
- Developing fixed asset management reports.
- Asset performance indicators and lifecycle metrics.
- Supporting maintenance, replacement, and investment decisions.
- Introduction to ISO 55000 asset management principles.
- Developing organizational fixed asset policies.
- Integrated case study covering the complete asset lifecycle.
- Final assessment and practical application workshop.

## Why Attend this Course: Wins & Losses!

- Develop a comprehensive understanding of the complete fixed asset lifecycle.
- Improve capitalization decisions and reduce accounting errors.
- Enhance the accuracy of depreciation calculations and financial reporting.
- Build reliable and well-structured fixed asset registers.
- Strengthen internal controls and reduce risks associated with asset misuse and fraud.
- Improve physical asset verification and reconciliation processes.
- Increase compliance with IAS 16, IAS 36, and international accounting best practices.
- Support better budgeting, maintenance, and replacement planning.
- Improve collaboration between finance, procurement, operations, engineering, and maintenance departments.
- Enhance decision-making through accurate asset performance reporting.
- Reduce discrepancies between accounting records and physical assets.
- Gain practical experience through realistic case studies and workshops.
- Improve audit readiness and regulatory compliance.
- Apply internationally recognized asset management practices within any organization.

## Conclusion

The Certified Fixed Assets Specialist course provides a comprehensive framework for managing fixed assets from financial, operational, and governance perspectives. Rather than focusing solely on accounting entries, the program addresses the complete lifecycle of fixed assets—from acquisition and capitalization to depreciation, physical verification, impairment assessment, reporting, and final disposal.

Participants develop a thorough understanding of international accounting principles governing Property, Plant, and Equipment, while learning how to establish reliable asset registers, implement effective coding systems, perform accurate depreciation calculations, and strengthen internal controls over organizational assets. The course also explores best practices for managing capital expenditures, component accounting, asset transfers, revaluations, impairment testing, and reconciliation between physical assets and accounting records.

Through practical workshops, real-world case studies, reconciliation exercises, and integrated business scenarios, participants gain hands-on experience in solving common fixed asset management challenges faced by organizations across government entities, financial institutions, manufacturing companies, utilities, healthcare providers, oil and gas organizations, and other asset-intensive industries.

**By successfully completing this course, participants will possess the technical knowledge, practical skills, and professional confidence required to improve financial reporting accuracy, enhance asset governance, support strategic investment decisions, reduce operational risks, and maximize the long-term value of organizational fixed assets while aligning with internationally recognized accounting standards and asset management best practices.**