Which account code should I use to record the purchase of an asset when I create a new requisition?

Tell Me

1. If the total cost of the asset is $5,000 or greater (including shipping and all other costs incurred to place the item into service), use a capital fixed asset account code.
2. If the cost is less than $5,000, the purchase does not meet the requirements for capital treatment, and you should use a non-capital asset account code.

Reference the Expense Account Code List for a complete list of Fixed Asset account codes.

Related FAQs

- Should I record an offset to an expense account when I receive money back?
- Which account code should I use to record the purchase of an asset when I create a new requisition?
- What account should I use for employee training expenses?
- What account code should I use for capital equipment leases?
- How do I determine which "other" or "miscellaneous" account code to use?