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COURSE BROCHURE

Advanced Fixed Asset Auditing Techniques Training Course

6 – 17 December 2026
Online

Advanced Fixed Asset Auditing Techniques Training Course

Ref: 383_13593 **Date:** 6 – 17 December 2026 **Location:** Online **Fees:** 3200 GBP

Fixed Asset Auditing Techniques is an advanced 2-week training course for internal and external auditors, fixed asset accountants and asset controllers, built around one work product: a Fixed Asset Verification and Audit Plan covering register integrity, physical counts, capitalisation tests, depreciation recalculation, impairment review and disposal controls. Property, plant and equipment is often the largest balance on the statement of financial position, yet registers drift from reality quietly. Jupiter Prime Training designed this course to close that gap.

Why Fixed Asset Auditing Techniques Matter Now

Asset-heavy organisations in utilities, healthcare, manufacturing and infrastructure carry large investments whose records often lag behind transfers, upgrades and write-offs. Capital spending is growing, so capitalisation errors and unapproved purchases can distort results for years through depreciation. Auditors and asset controllers who test registers rigorously protect reported values, insurance cover and maintenance planning; weak testing leaves ghost assets, missing equipment and overstated balances. The course applies IAS 16 Property, Plant and Equipment and IAS 36 Impairment of Assets to audit procedures, and uses the COSO Internal Control Integrated Framework to evaluate controls over asset movements.

Who Gains Most from Fixed Asset Auditing Techniques

- Internal auditors who test capital expenditure, asset registers and disposal approvals
- External audit seniors responsible for existence and valuation of property, plant and equipment
- Fixed asset accountants who maintain registers, depreciation runs and reconciliations
- Asset controllers who organise physical counts, tagging and transfers between sites
- Finance managers who approve capitalisation and impairment judgements

A pairing of the fixed asset accountant and the internal auditor from one organisation gains most, because count, reconciliation and testing procedures can be aligned before the next year-end.

Fixed Asset Auditing Techniques Capabilities

The outcomes follow an asset from purchase request to final disposal, with a test for every stage.

- Test fixed asset register completeness and existence through physical verification — year-end balances
- Apply capitalisation criteria to separate capital from revenue spending — reported profit
- Calculate depreciation independently and assess useful life estimates — finance managers
- Assess impairment indicators and review recoverable amount calculations — asset valuation decisions
- Design controls over asset transfers, disposals and write-offs — asset controllers
- Build reconciliations between the register, general ledger and capital projects — audit conclusions

Key Fixed Asset Auditing Techniques Terms

- Fixed asset register — the detailed record of each asset's description, location, tag, cost, depreciation and status.
- Capitalisation threshold — the minimum cost above which a purchase is recorded as an asset rather than an expense.
- Useful life — the period over which an asset is expected to be available for use, driving its depreciation charge.
- Impairment — a reduction in an asset's carrying amount when it exceeds the amount recoverable from use or sale.
- Asset tagging — attaching a distinct physical or electronic identifier to each asset to link it to the register.
- Construction in progress — costs accumulated for assets still being built, not yet depreciated until ready for use.

Fixed Asset Auditing Techniques Day by Day

Day 1: The Fixed Asset Risk Landscape

- Fixed Asset Lifecycle Mapping — Request, Purchase, Use, Transfer and Disposal
- Assertion-Based Risk Assessment — Existence, Completeness, Valuation and Rights
- Common Fixed Asset Misstatements — Ghost Assets and Unrecorded Disposals
- COSO Internal Control Integrated Framework for Assets — Control Gaps by Component
- Audit Scoping for Asset-Heavy Entities — Materiality and Site Coverage

Day 2: Asset Register Integrity

- Register Data Quality Review — Missing Tags, Locations and Custodians
- Register to General Ledger Reconciliation — Explaining Differences
- Asset Classification and Componentisation — Separate Depreciation of Parts
- Master Data Change Controls — Who Can Edit Asset Records
- Data Analytics on the Register — Duplicates, Zero Values and Outliers

Day 3: Physical Verification and Tagging

- Physical Count Planning — Sites, Teams and Cut-Off Arrangements
- Floor-to-Register and Register-to-Floor Testing — Two-Way Existence Checks
- Barcode and RFID Tagging Systems — Tracking Movable Equipment
- Handling Count Discrepancies — Investigation and Write-Off Approvals
- Custodian Confirmations — Accountability for Assets in Use

Day 4: Capitalisation and Capital Expenditure

- IAS 16 Property, Plant and Equipment Recognition Criteria — Capital Versus Expense
- Directly Attributable Costs Testing — Installation, Delivery and Borrowing Costs
- Capital Expenditure Approval Audits — Budgets, Authorisation and Variances
- Construction in Progress Review — Timely Transfer to Completed Assets
- Subsequent Expenditure Decisions — Upgrades Versus Repairs

Day 5: Depreciation Testing

- Depreciation Method Selection — Straight-Line, Reducing Balance and Units of Production
- Independent Depreciation Recalculation — Proof in Total and by Asset
- Useful Life and Residual Value Reviews — Evidence for Estimates
- Fully Depreciated Assets Still in Use — Signals of Poor Estimates
- System Depreciation Run Controls — Parameters and Change Logs

Day 6: Impairment and Revaluation

- IAS 36 Impairment of Assets Indicators — Internal and External Triggers
- Recoverable Amount Calculations — Value in Use and Fair Value Less Costs
- Cash-Generating Unit Identification — Grouping Assets for Testing
- Revaluation Model Audits — Valuer Competence and Frequency
- Idle and Obsolete Asset Reviews — Site Visits and Utilisation Data

Day 7: Transfers, Disposals and Write-Offs

- Inter-Site Transfer Controls — Documentation and Register Updates
- Disposal Authorisation and Proceeds Testing — Gains, Losses and Sale Evidence
- Scrapping and Write-Off Approvals — Preventing Misappropriation
- Leased and Third-Party Assets — Rights and Register Treatment
- Asset Misappropriation Red Flags — Fraud Indicators in Movements

Day 8: Asset Controls Across Sectors

- Infrastructure Network Assets — Utilities and Transport Componentisation
- Medical and Laboratory Equipment — High-Value Movable Assets in Hospitals
- Plant and Machinery in Manufacturing — Maintenance Records and Capacity Use
- IT Hardware Assets — Short Lives and Frequent Disposals
- Maintenance Management System Links — Asset Condition Evidence

Day 9: Reporting Fixed Asset Findings

- Fixed Asset Finding Rating — Financial Impact and Control Severity
- Adjustment Proposals — Quantifying Register and Ledger Errors
- Management Letters on Asset Controls — Clear Recommendations
- Follow-Up of Asset Count Actions — Closing Discrepancies
- Disclosure Review for Property, Plant and Equipment — Notes and Movements Table

Day 10: Practising the Fixed Asset Verification and Audit Plan

- Register Analytics Case — Applying Data Quality and Reconciliation Tests
- Mock Physical Count — Applying Two-Way Existence Testing
- Capitalisation and Depreciation Exercise — Applying Recognition and Recalculation Methods
- Impairment Indicator Case Review — Applying IAS 36 Triggers to Sample Assets
- Fixed Asset Verification and Audit Plan — Procedures, Samples and Timetable

Applying Fixed Asset Auditing Techniques After the Course

- Run register analytics on the current fixed asset register to flag duplicates, missing tags and fully depreciated assets still in use.
- Lead a two-way physical verification at one site and reconcile results with the general ledger before the next reporting date.

Fixed Asset Auditing Techniques Questions FAQ

What are fixed asset auditing techniques, and why do they matter now?

They are the procedures auditors use to test the existence, completeness, valuation and control of property, plant and equipment. They matter now because capital spending is rising and registers often drift from physical reality.

Which roles gain most from fixed asset auditing techniques training?

Internal and external auditors, fixed asset accountants, asset controllers and finance managers gain most. They plan counts, maintain registers, test capitalisation and approve impairment and disposal decisions.

How does fixed asset auditing techniques training differ from a general financial audit course?

A general financial audit course covers every balance briefly. This course spends two weeks on one asset class, including tagging systems, depreciation recalculation, impairment testing, sector-specific assets and register analytics.

What do you bring back from fixed asset auditing techniques training?

You bring back a verification and audit plan with procedures, sample approaches and timetable, plus register analytics checks, count templates and impairment indicator checklists ready for your next year-end.

Fixed Asset Auditing Techniques: The Way Forward

The Fixed Asset Verification and Audit Plan first informs which sites are counted and which assets are sampled before year-end. Asset accountants, controllers and auditors share it to avoid duplicated effort. After the first count cycle, revisit discrepancy patterns and impairment triggers to decide where tagging technology or tighter transfer controls would pay off.