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Wolters Kluwer

## **CCH ProSystem *fx* Fixed Assets**

**Wolters Kluwer**

**800-PFX-9998**

<http://TaxNA.WoltersKluwer.com>

### **From the 2019 Reviews of Fixed Asset Management Systems**

CCH ProSystem *fx* Fixed Assets is well-suited for accounting firms that currently manage a large number of client fixed assets and depreciation, with the product supporting an unlimited number of companies and assets. The product is also a good fit for businesses looking to manage fixed assets in-house.

CCH ProSystem *fx* Fixed Assets can be installed on a desktop or network system and can be used in conjunction with other CCH ProSystem *fx* applications or as a stand-

alone asset management resource.

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CCH ProSystem *fx* Fixed Assets offers five default books; Federal, Financial, AMT, ACE, and State, along with the option to create an additional three custom books. All book information is displayed side-by-side on a single screen for easy review and comparison. Users can also copy one active book to another book if necessary.

CCH ProSystem *fx* Fixed Assets supports multiple depreciation methods including MACRS, Sum-of-the-Years Digits, ACRS, Amortization, Straight Line, Listed Auto, Declining Balance, Section 179, Units of Productions, and Indian Reservations. It can also calculate negative depreciation, and will automatically calculate listed Auto and Section 179 limits. There are also numerous user-defined fields available that can be used to track details surrounding each asset, including warranty information, insurance details, and maintenance records.

The product also supports like-kind exchanges, and handles a variety of disposition types including retirement, and sale, with the product automatically computing gains and losses on all asset disposals, including partial asset disposition, which is also supported in CCH ProSystem *fx* Fixed Assets.

Mike Kaebisch, Firm Administrator at Meicher CPAs, LLP in Middleton, WI mentioned that the firm is a big believer in CCH ProSystem *fx* Fixed Assets. It helps the firm figure out where there are gaps in a client's depreciation or if things that are aged out need to be removed completely from the assets schedule. Then, the information can be flowed directly into it CCH ProSystem *fx* Tax, saving enormous amounts of time and eliminating data entry errors. For more information or to read the case study, [click here](#).

CCH ProSystem *fx* Fixed Assets offers an excellent selection of standard asset and depreciation reports including Depreciation Expense Report, Disposition Report, Depreciation Variance, Asset Notes Report, Detail Projection, and Depreciation Expense Comparison. Worksheets for Form 4562, Section 168, and Section 179 are

also available in the application. CCH ProSystem *fx* Fixed Assets also generates IRS

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When used as a stand-alone application, CCH ProSystem *fx* Fixed Assets can import data from popular third-party tax applications including Bloomberg Tax, Fixed Assets CS, Sage Fixed Assets, and Asset Keeper. Users can also import data using a CSV file or through Microsoft Excel.

CCH ProSystem *fx* Fixed Assets offers excellent help options throughout the application. The product also offers a searchable knowledgebase, product release notes, product guides, as well as access to short instructional videos. Users can request a remote support session, use the convenient chat feature, or contact support via telephone during regular business hours. Support can also be accessed from the website, and is included in the cost of the application.

CCH ProSystem *fx* Fixed Assets is best suited for accounting professionals that currently handle a large number of assets for their clients, though the product is also suitable for businesses looking to manage assets and depreciation in-house. Robust when used with other CCH ProSystem *fx* applications, the product can also be used as a stand-alone asset and depreciation management solution if desired. Those interested in the application can download a demo of the application or contact the vendor directly for an online demo of the product. Pricing for CCH ProSystem *fx* Fixed Assets starts at around \$2,500 for a single user license, with users able to request a personalized quote directly from the vendor.

**2019 Overall Rating – 4.75 Stars**

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