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Every business, large and small, has assets that help them perform their work or deliver the services they provide their clients. Whether a company is retail oriented, a restaurant, manufacturing or service-based, things like computers, machinery, vehicles and even real estate are crucial to operations and are entitled to special treatment under tax law depending upon the type of item, the industry and other factors.

Understanding how and why things depreciate in their value to a company is important, especially when determining the best available depreciation strategy for a particular asset. After all, fixed asset management is as much an art as it is a science because businesses and their accounting professionals often have options on how to treat an item. Once upon a time, about 15 years ago, the process was perhaps simpler in concept (there were fewer special treatments and conventions), but since the work was done manually on spreadsheets (or on paper) it was much more difficult to manage even smaller numbers of business assets.

But

several programs are available now, generally database-driven systems with strong calculation capabilities that greatly ease the entire asset management process, from acquisition through disposal. For asset life events, the systems make it easy to split, unsplit or combine assets, while also allowing revaluation, partial and mass dispositions, and like-kind exchanges. Assets can also be grouped into a business' subsidiary units or by geographic location or cost center.

To comply with federal and state regulations, and to assist in accurate business valuation, asset management systems also help maintain clear and accurate documentation

and audit trails, showing how assets have been depreciated and what methods

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multiple customized books.

Programs also help the user select the appropriate classification for an asset, including whether it is an asset of a farm, Indian Reservation, Indian Farm or governmental entity, which have different allowances than regular assets. After determining the class, these programs help with application of depreciation methods, including MACRS and ACRS rules, Sum-of-the-Years' Digits, Listed Auto, Amortization, Straight-Line, Units of Production, Declining Balance and eligibility of bonus depreciation under Section 179. For this review of asset management programs, the following criteria were addressed:

- **Navigation/Ease-of-Use.** This is critical to any software program, but especially for those dealing with functions as complex as asset management.
- **Management Features.** Here we address the books and depreciation methods supported by each of the programs, examine how the system performs general functions and discuss additional productivity-enhancing features within each system.
- **Integration.** Fixed asset depreciation management may not be only a tax function, but it can be an important part of the reporting process for many entities. Many advanced systems offer integration with professional tax preparation packages, as well as with GL and write-up programs, allowing users to easily transfer data between these various systems without manual re-entry or complex processes.
- **Reporting.** Government entities want forms and worksheets, accountants need journal summaries, and clients benefit from knowing what their business' assets are worth to them ... and when/how they can plan for disposition and replacement. Therefore, asset management programs provide various output options like PDF and export to Excel, while some of

the programs in this review even offer fileable versions of federal and state

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the programs primary features and strengths/weaknesses, and it identifies the types of users most likely to benefit from the system.

[BNA Software – BNA Fixed Assets](#)

[Desktop Pro](#)

BNA Fixed Assets is a comprehensive asset depreciation management system designed to give professional accountants or in-house controllers the ability to organize and track large asset bases across any number of client companies and their subsidiaries. It combines multiple book capabilities, powerful calculation features and integrated expert guidance into a system that can be used by single professionals or in larger, networked offices.

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[CCH, a Wolters Kluwer business](#)

[– ProSystem fx Fixed Assets](#)

ProSystem fx Fixed Assets provides professional accounting firms with a comprehensive fixed assets management system capable of handling any number of clients with large asset bases and subsidiary units.

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[CCH Small Firm Services – Fixed Asset Manager for TaxWise & ATX](#)

Since CCH acquired TaxWise and ATX last year and

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Assets

CMI Fixed Assets, formerly branded as THE SYSTEM, provides a highly scalable and comprehensive fixed asset management and depreciation program that can be used by professional accounting practices with multiple clients or implemented by companies in-house. CMI Fixed Assets supports any number of companies and subdivisions or cost centers, with as many as 250,000 assets assigned to each, making it more than capable for most entities.

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Intuit – ProSeries Professional Fixed Asset Manager

The ProSeries Professional Fixed Asset Manager provides an automated asset depreciation system that is an add-on module to the ProSeries professional tax compliance program. Fixed Asset Manager can support any number of clients and assets per client and provides multiple books per asset, supports all traditional averaging conventions and depreciation methods, and provides for multiple asset life event treatments.

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MoneySoft — Fixed Asset Pro

MoneySoft's Fixed Asset Pro provides an easy-to-use asset management system that can be used either in-house by businesses with subsidiary entities or by public accounting professionals who provide depreciation services for multiple clients.

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[Real Asset Management International, Inc. – Asset Station](#)

In addition to offering asset management solutions for enterprise-level organizations with hundreds of thousands of assets, Real Asset Management International offers the Asset Station system, a lower-cost depreciation management program geared for small and midsize concerns with up to 1,000 assets.

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[Red Moon Solutions – Fixed Assets Manager](#)

The Fixed Assets Manager (FAM) system from Red Moon Solutions (initially developed, used and offered by Arthur Andersen) is a high-end asset depreciation and management system designed for use by professional accountants.

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[Sage Software – FAS 100 Asset Accounting](#)

FAS 100 Asset Accounting is a professional fixed asset management system offered by Sage Software.

The program provides advanced depreciation calculations that take into account more than 300,000 GAAP and IRS tax rules related to fixed asset valuation, treatments and depreciation.

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