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*From the Dec. 2008 [Review of Fixed Asset Systems](#)*

The Fixed Asset Manager offered under the TaxWise and ATX brands are two different programs, each keyed to the specific methods of tracking and entering depreciation in the specific tax package with which it is designed to integrate. As such, they are designed for use by tax professionals. The software, from parent company CCH Small Firm Services, can be used either as an integrated component of one of the tax systems, or as a stand-alone asset management application. It provides depreciation across multiple books for an unlimited asset base for any number of clients, and gives control over asset life events, year-end reporting and asset activity analysis functions. Both brands of Fixed Asset Manager are priced at \$295.

**NAVIGATION/EASE-OF-USE – 4 Stars**

Fixed Asset Manager runs independently of either tax package, opening to an interface that provides a few icons for basic tasks, most of which are unavailable until actively working with client and asset data. Initial setup of client companies is performed on tabbed subwindows that are fairly intuitive, with options for setting company defaults for elections, conventions and options for short tax years. Likewise, asset entry options provide screens with pull-down selection lists for asset categories, subcategories, types and other settings, with a spreadsheet view of depreciation and Sec. 179 for each book displayed below in a tabbed section that also offers access to Auto/Listed, Standard/Actual, Sale/Exchange/Disposition, Asset History and Additional Information. While the program offers little in the way of wizards or guidance with regard to item setup, it is designed for use by professionals who should have a grasp on depreciation

concepts. The system does not enable users to copy assets or create templates.

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depreciation table and make changes to method, convention, allowance percentages or other data, with the program automatically calculating and updating all books as appropriate.

### **MANAGEMENT FEATURES – 4 Stars**

Fixed Asset Manager offers four standard books for Federal Tax, AMT, State and Book, and provides automatic calculation for method, recovery period, convention, current year depreciation and next year depreciation. Supported depreciation methods include ACRS, MACRS, Amortization, Sum-of-the-Years' Digits, Listed Auto, Straight-Line, Units of Production, Sec. 179 and Declining Balance. The programs can be used to manage any number of clients with unlimited assets each (which can be grouped by company department or other organizational structure), but because the program is intended for use by tax professionals, it is best geared toward managing clients with moderately sized and generally less complex asset bases.

Asset life processes are simple to get to and are fairly intuitive, with the ability to handle like-kind exchanges, group dispositions and installment sales of assets, but it does not offer splitting, transfers or company consolidations. New features for 2008 include enhanced search and sort capabilities, an asset history page that acts as an audit trail and also enables calculation of future depreciation, and expanded administrator rights that include full access to all client areas, plus the ability to restrict other users to specific clients, functions and views.

### **INTEGRATION – 4 Stars**

Each branded version of Fixed Asset Manager integrates with the tax preparation package offered by the same brand, allowing users to quickly transfer depreciation data into a client's individual, corporate, partnership or fiduciary tax

return. Although no direct integration is offered for other tax systems, the

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however. Fixed Asset Manager can also be used to produce fileable forms 4562, 4797 and 6252. As previously noted, reports can be exported to Excel, Word or PDF.

### **HELP/SUPPORT – 4.5 Stars**

Fixed Asset Manager includes a standard built-in Help utility along with right-click options. The system comes with a printed and PDF user guide, while the vendor's support website provides FAQs, troubleshooting guides, program updates and an online community of users of the tax program. Phone and web-based tech support is included at no additional cost. Both brands also offer training webinars.

### **2008 OVERALL RATING:**

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