

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

Dec. 01, 2008

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

Sage Software offers fixed asset accounting and inventory systems for commercial, government and nonprofit entities, as well as for Canadian organizations. The FAS 100 Asset Accounting program, reviewed here, is the vendor's general business solution, offering comprehensive depreciation management with fully compliant IRS and GAAP rules built in. The program is available as either a networked version for organizations managing in excess of 10,000 assets on a SQL network, or as a stand-alone/small network system for entities with fewer than 10,000 assets. Other than network support and asset base size, both systems provide similar features and functions, with support for all traditional depreciation methods, reporting and integration capabilities. Sage Software's FAS 100 Asset Accounting (the mid-sized solution) starts at \$2,295. Sage also offers a small business version, FAS 50 Asset Accounting, geared toward entities with fewer than 1,000 assets.

NAVIGATION/EASE-OF-USE – 5 Stars

For initial company and asset setup, the system guides users through many processes and provides customized import and export functions, in addition to the ability to copy and duplicate asset information and to make changes across groups of assets. Upon startup, users have the option of viewing an Asset Snapshot view, which provides a graphical dashboard display of asset activity, including investment by remaining life, asset acquisition comparisons, depreciation comparisons and more. The primary interface for FAS 100 Asset Accounting is the Group View, which displays the current company or subsidiary's main asset list in a spreadsheet format that includes columnar data fields for location, class, description, custodian, acquisition date and other options. This screen can

be customized to company or user needs. Additionally, tabs enable jumping to

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

location, accounts and other fields. This helps guarantee that data entered will conform to specific classes and other options, thus preventing errors.

FAS 100 Asset Accounting automatically performs calculations as data is entered, with the view of all books automatically updating to reflect changes. With information

in as little as five data fields (property type, placed in service date, acquisition value, depreciation method, and estimated life), the system performs and displays calculations. Buttons for viewing projections, returning to the Group View or displaying an IRS table are available at the bottom of the screen. Asset life events, such as individual, group and partial disposals, are simplified, with only a few steps required.

MANAGEMENT FEATURES – 5 Stars

FAS 100 Asset Accounting can manage up to 10,000 assets per company and each of its subsidiary units, such as divisions, cost centers and locations, and includes more than 300,000 IRS tax and GAAP rules. Downloadable updates are released frequently from Sage, ensuring that this comprehensive collection of laws and rules remains up-to-date. The program allows up to seven books, including federal, internal, state, AMT, ACE and two user-defined books. It supports more than 50 depreciation methods, including ACRS, MACRS, straight-line, modified straight-line, declining balance, multiple short years, and sum-of-the-years' digits. It automatically performs all calculations, including those for adjusted current earnings and the AMT.

The recently added Audit Advisor provides an added method to help ensure data accuracy by analyzing depreciation calculations and other information, and alerting the user to potential problems. All asset life events can be performed on an asset-by-asset basis, or via bulk methods, including disposals, splitting,

like-kind exchanges and transfers. A complete audit trail of all actions is

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

MAS 90/200, MAS 500, Peachtree and Timberline. Data can be exported to Excel, ASCII and other file types. With the optional FAS Asset Inventory, users can also add barcode scanning and enhanced inventory tracking features to the system. FAS CIP Accounting is another optional product that enables a user to track and control project accounting during the construction of multi-component equipment, machinery, buildings, etc. When the assets are placed into service, easy integration with FAS Asset Accounting enables users to begin tracking depreciation immediately.

REPORTING – 5 Stars

The built-in reports library in FAS 100 Asset Accounting houses more than 30 customizable reports that include asset basis, depreciation and tax expense, depreciation and period summaries, adjustments, disposals, transfers, net value, annual activity and many others. The report writer eases selection and modification of user-defined fields, headers, footers, margins and other aspects. Reports can be viewed on-screen, printed, or saved to PDF, Excel, HTML, CSV and other formats. The system can also be used to produce IRS forms and worksheets, such as 4562, 4626 and 4797.

HELP/SUPPORT – 4 Stars

Sage's FAS 100 Asset Accounting provides an intelligent and intuitive interface that aids in navigation and learning, while assistive functions like wizards, right-click menus, context sensitive Help and smart lists further ease program functionality. The company offers a fully stocked online support center with a broad knowledgebase, newsletters, an electronic version of Sage's FAS Depreciation Guide, system updates and a professional accountants' community. Technical support is offered via subscription packages.

2008 OVERALL RATING:

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

© 2024 Filmworks, LLC. All Rights Reserved