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

The fixed assets management applications from WorthIT Software are designed to give businesses and financial service providers such as accountants a streamlined asset management system for location tracking, depreciation accounting, projections, capital budgeting and financial analysis. The primary Fixed Asset management module in the WorthIT Software suite offers support for U.S. and Canadian accounting requirements, can be used to track and maintain all asset life events, including self-constructed assets, capital projects, and provides client-ready reporting and GL export options. Pricing for WorthIT Fixed Assets starts at \$2,000 for a single-user license. Other modules available as integrated components include a BarCode Gallery for inventory reconciliation; a Report Gallery for fully customized report writing, and the Image Gallery, for unlimited image and document attachments for each asset. WorthIT's Lease Manager and Lease Analyst systems complete the Worth-IT Capital Advantage Suite.

NAVIGATION/EASE-OF-USE – 4 Stars

WorthIT Fixed Assets offers friendly setup tools, including wizards and smart entry features for utilizing during company setup, as well as creation of locations, divisions and other sub-entities. The system also guides data import tasks and asset entry. The primary interface for WorthIT Fixed Assets opens within a resizable window that defaults to the most recently used company database of assets. This master list displays a tabbed screen of all assets in a spreadsheet view with columns housing date in service, acquisition costs, descriptions and other user-

defined

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can speed manual entry functions. The Main Asset Detail screen offers generally intuitive navigation between asset records, with the ability to view depreciation results and histories using the Financial Inquiry button. Virtually every screen and data-entry window in the program includes an icon for accessing task-specific Help.

MANAGEMENT FEATURES – 4.5 Stars

WorthIT Fixed Assets supports multiple companies within the same database and permits each to have an unlimited number of subsidiary units, including departments, geographic locations, divisions and asset groups. Likewise, it can support any number of assets, which can be transferred between groups, categories and business unit, or split, disposed or exchanged using the disposal function. The disposal feature also provides users with a corporate book projection screen that shows gain or loss on disposal. WorthIT can also track constructed assets, services and associated manufacturing costs.

The program allows up to four depreciation profiles (also known as books) per asset, with two that can be user-defined. Users can apply ACRS, MACRS, mid-month, mid-quarter, half-year or mid-year conventions. In addition to straight-line, modified straight-line, units of production, compound, sum-of-the-year's digits and declining balance, WorthIT allows custom depreciation on individual assets or at the category level. WorthIT produces GL journal voucher reports or can create an exportable file that can be imported by external accounting applications. The system can also be used for asset and capital budgeting, since it has tools that enable planning of acquisitions by business unit and asset type, comparison of actual acquisitions, variance analyses, depreciation forecasting

and other financial management functions. The optional Barcode Gallery provides

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and trial balance systems.

REPORTING – 4.5 Stars

WorthIT Fixed Assets provides a built-in reporting module that offers good customization options across its collection of 27 reports, which include budget forecasting and variance analysis reports, asset details, detail and summary financial output, depreciation, period reporting, acquisitions, dispositions, basis, reconciliation and projection options. The reporting utility offers sort and filter options, along with several included templates. Report settings may be saved for future use, or may be exported to other reporting applications. WorthIT Report Gallery provides additional report customization features.

HELP/SUPPORT – 3.5 Stars

WorthIT Fixed Assets' extensive task-specific Help functions are a great assistive tool, while the program also utilizes wizards for key tasks. The company's website offers only a FAQ section and product upgrades, while live technical support is included for 13 months with licensing of the program and is renewable annually, which includes all product updates and interim version releases. Training and other value-added services are also available.

2008 OVERALL RATING:

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