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Asset Management Systems

Asset

Keeper is one of only a very few fixed asset management systems specifically designed for use by public accountants serving multiple business and individual clients. Designed by CPAs, the program can be used to manage any number of clients and assets, with the ability to manage asset groups for subsidiary business units. The program allows users to assign up to eight books per asset, offers multiple disposal and life event options, and includes a global edit tool that can be used to make changes to information fields across all or groups of assets. Asset Keeper also provides several automatic deduction functions that can apply AMT, ACE, methods, lives and other factors to certain asset types.

Asset Keeper costs \$599 for a network-ready site license that can be used by any number of users. Annual renewals, which include program updates and technical

support, cost \$299. Pro-Ware also offers programs for trial balance, amortization, business ratio analysis and contact management, and a 10-Key Plus tool.

NAVIGATION/EASE-OF-USE:

Asset Keeper opens to a unique master screen that provides a snapshot view of the most recently worked on client, displaying basic company information, along with de-preciation methods and conventions, and a text-link menu to key reports, worksheets and forms. The program offers navigation menus across the top, plus an icon menu providing access to key system areas, including asset management tasks, annual and monthly calculations, and a backup utility.

The program's client selection screen opens within a subwindow that displays a traditional spreadsheet view with the ability to sort by columnar

information that includes entity type, number of assets, business activity and

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new assets are added on intuitive forms that offer lookup fields for GL account numbers, locations, departments and user-defined data, and also allows duplication of existing assets. Asset Keeper also uses wizards to guide users through calculation features and reporting.

Detailed asset information screens open with tabs for general information and each of the books assigned to the item, as well as additional icons in the top menu that give options for navigating forward and back between assets, disposal options, assigning group tags, entering vehicle mileage, or viewing a summary depreciation comparison screen that shows all books side by side. Image files and digital documents (such as warranties, invoices, etc.) can be attached to asset records.

MANAGEMENT FEATURES:

Asset Keeper's wizards greatly streamline many operational and managerial tasks, while the program offers comprehensive depreciation calculation features that automatically check for mid-quarter convention qualification, provides depreciation projections for up to 99 years, can handle short-year depreciation and can pro-rate depreciation over specific periods or percentages. The system supports any number of companies and assets, with up to eight books each that include federal tax, AMT, ACE, book and four custom schedules. The program can automatically assign Sec. 179, AMT, ACE and other methods. All traditional conventions can be used, including MACRS, ACRS, straight-line, sum of digits, declining balance, custom methods, and zero and negative depreciation.

Since the program is designed for accountants who likely manage the assets for multiple closely related businesses (owned by the same individual or parent company), the system offers a rather unique ability to perform actions across

multiple companies, including merging and un-merging client asset databases.

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Asset Keeper can import data from multiple formats, including Excel and various text files, and conversion tools are built in for users of more than a dozen account-ing and asset management packages. Data can be output to PDF and Word, and into plain text, which allows basic importing into some GL systems. Integration with the user's email system allows sending reports from within the program.

REPORTING:

The reporting functions in Asset Keeper are easily accessible and offer extensive options for depreciation, period reporting, summaries, projections, managerial re-orting, lists and labels. The program also offers federal forms 4562 and 4797, California form 3885, and worksheets for personal property taxes, tax credits, listed property, exchanges and Sec. 179 histories. All reports can be output to PDF, Word, Open Office, XML, HTML and plain text, or can be directly emailed.

HELP/SUPPORT:

A traditional Help index is complemented by built-in FAQs and a tutorial. The vendor's website offers program updates and documentation, plus additional FAQs, tutorials, access to the company's blog and a user discussion board for each of their products, allowing professionals to share advice, tips and best practices with other users. Unlimited technical support is included in program pricing and annual renewals.

2009 OVERALL RATING:

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