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Thomson Reuters – Fixed Assets CS

800-968-8900

[CS.ThomsonReuters.com](https://www.thomsonreuters.com)

From the Dec. 2012 review of [fixed asset management systems](#).

Best Fit: Full-service accounting firms providing depreciation management and tax services to multiple clients with moderate to complex asset bases. Most beneficial when used as integrated part of the CS Professional Suite.

Strengths

- Easy to use with wizards for setup and many tasks
- Ability to make mass edits across asset groups or global
- Direct integration with tax and trial balance
- All asset events, including mass acquisitions and disposals, splits
- Strong reporting and user customization options

Potential Limitations

- Limited to 32,000 assets per entity (should be more than sufficient for most clients)

Fixed Assets CS is designed specifically for accounting practices that offer asset management, inventory, depreciation and taxation for multiple clients. The program provides good user customization options, with an intuitive interface and comprehensive support for all depreciation methods and treatments, with an unlimited number of books per asset. It can be used as a stand-alone program, or as an integrated part of the CS Professional Suite from Thomson Reuters, allowing data to flow to tax, trial balance, write-up, portals and other areas.

Basic System Functions: 4.75 Stars

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Overall, the interface offers a traditional Windows environment, with pull-down and icon menus for accessing primary system functions, as well as a shortcut button for moving back to the home screen. Other areas in the program are also customizable, including data fields, page layouts and reporting functions.

Client selection screens appear in subwindows providing the ability to search, sort and filter by tax form type/entity. Within a client's files, the Business Asset List displays a spreadsheet view with summary asset information, such as in-service date, cost/basis, disposal date, current depreciation and group. On detailed asset screens, users can view all depreciation books side-by-side, and can access tabs for depreciation, disposal, transfer, vehicle/listed and home office details. Other tabs can be used to track any other information, with the ability to add notes or attach images. A newly-added Find Asset feature offers additional search functionality.

The program includes a customizable client setup template that lets users copy an existing entity or import data with the help of a task wizard. Other assistive functions and guides help with processes such as acquisitions and disposals, reporting and selection of depreciation methods.

Fixed Assets CS can be used to manage up to 20,000 clients with as many as 32,000 assets each. These assets can be grouped into departments, geographical locations, cost centers or other categories as needed. The program can be used by any number of firm staff at the same time.

Core Asset Management Features: 5 Stars

The program comes with preconfigured books for tax, federal, state, AMT and ACE, and users can create an unlimited number of custom books. While creating assets, wizards guide users through selecting asset type and appropriate treatments and

depreciation methods, with users having the ability to override system defaults as

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Fixed Assets CS includes tools for performing mass acquisitions and disposals, along with functions for easily splitting and unsplitting assets, recording asset sales, retirements and casualties, or performing like-kind exchanges. The optional asset inventory module offers more asset tracking functions, including barcode scanning for physical inventories.

Reporting: 5 Stars

The reporting functions in Fixed Assets CS include standard, pre-built reports that users can completely customize and group into sets, which can be batch printed. These reports include acquisitions and disposals, asset details, depreciation projections out to 10 years, tax property details, tax balance sheets, convention details, journal entries, AMT/ACE basis adjustments, asset lists, labels and comparisons. The system also has a report writer that lets users create completely custom reports. Fileable forms 4255, 4562 and 4797, in addition to FASB 109 and the form 3468 worksheet, can be produced by the program, and all reports can be saved to Excel or PDF formats.

Import/Export/Integration: 4.5 Stars

As a part of the CS Professional Suite, Fixed Assets CS directly integrates and shares a common database with the other programs in the suite, including the tax and trial balance system. This allows data to be importable directly into client returns. Reports can be saved to Excel, PDF and text formats, allowing for two-step data export/import with most other financial programs.

Help/Support: 5 Stars

In addition to the traditional help function in Fixed Assets CS, users can access task-specific guidance, right click menus, FAQs and multiple task-focused wizards. The company's support website includes a Help and How-to Center, marketing tools, marketing tools and the ARNE user community, allows program users to pose

question and share tips and best practices with each other. Live phone and online

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at about \$1,500 with renewals at about \$300.

2012 Overall Rating: 4.75 Stars

Technology

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