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Fixed Assets CS is designed for professional accountants managing the asset depreciation functions for multiple client entities. The program, which can be used as a stand-alone system or integrated into the CS Professional Suite of tax and accounting applications, provides comprehensive depreciation, projection, inventory and reporting capabilities, with automated calculations, asset departmentalization and extensive asset life management features. The system directly integrates with Ultra Tax CS, GoSystem Tax, Write-Up CS and Accounting CS.

Basic System Functions

Fixed Assets CS offers many of the same guides and wizards found in other programs in the CS Professional Suite, helping users with tasks such as program setup, client setup, asset data import, depreciation methods and treatments, asset life events, consolidations and reporting. The initial home screen uses the traditional CS interface, with several link-based menus for accessing frequent tasks, such as recent activity, client management, reporting, templates and system notices, such as program updates. A “walk-through” PDF guide is also offered from this screen to help new users understand the basic elements of the program.

A new asset wizard helps users select appropriate method and life, with the program then automatically performing calculations on the asset's multiple books. To work with client data, selection screens provide the ability to sort and filter by entity tax type or searching by client ID. And after a client is chosen, the interface opens into a spreadsheet view of all assets for the active company, with data information sortable by columns that include descriptions, acquisition date, tax cost/basis or other selections. Detailed asset information screens display all of an asset's books on a single screen and offer tabs for accessing entry sheets for depreciation, disposal

information, transfers, vehicle/listed, other custom data and notes, plus the ability to

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Core Asset Management Features

The asset management system automatically assigns default books based on type of client entity, with 1120C assignment resulting in treatments for federal tax, book, state, AMT and ACE, S-Corp and partnerships having the same, minus ACE, and government entities having tax and book. For 1040 and other entities, the system automatically creates only tax and AMT books. Users can override these treatments as desired by removing, adding or creating custom treatment options, with unlimited books per asset, all of which can be viewed side-by-side on a single screen.

Fixed Assets CS supports all common depreciation methods, with options for bonus depreciation, MACRS, ACRS, straight-line, 200/150/125 declining balance, sum-of-the-years' digits, units of production and amortization preconfigured, or users can create up to 99 custom methods. Calculations are automatically performed as data or treatment factors are entered and can be based on IRS tables or by user-defined formulas.

The program includes wizards for life management functions, including mass dispositions and transfers, disposals, asset acquisition, splits, consolidations and sales. When used with UltraTax CS or GoSystem Tax RS, the fixed asset system can also automatically enter state adjustments and apportionments in the entity's tax return. While it doesn't have integration with RFID scanning, Fixed Assets CS does offer an inventory module that provides advanced data-entry options, label printing, worksheets and reports, simplifying physical inventories. 4.75

Reporting

Fixed Assets CS can generate fileable forms 4255, 4562, 4797 and FASB 109, plus the 3468 worksheet. Reporting functions are accessed via the print utility, which offers access to summary and detail asset information, acquisitions, disposals, sales and

other life events, journal entries, basis adjustments and projections. Reports can be

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offers data export to Excel, ASCII and DIF formats, enabling import into other tax and accounting systems. 4.75

Help/Support

The system provides excellent assistive features throughout, including extensive right-click menu items, task-specific Help, wizards for many functions and a strong index resource. The support website also provides comprehensive options for accessing a knowledgebase, product documentation, tutorial videos, downloads, news, tips and even marketing tools. Users also have access to the ARNE network, an online community of other professional users of CS Professional Suite programs. Fixed Assets CS supports all modern versions of windows. 5

Summary & Pricing

Fixed Assets CS is a comprehensive multi-client asset management system that provides extensive depreciation options along with easy-to-use navigation and wizards that help guide users through asset setup and other functions. The system is ideally suited to professional firms managing the asset bases and depreciation strategies for their business clients. Pricing starts at about \$1,500 for the first year, with renewals costing \$300.

2010 Overall Rating 4.75

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