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functionality, and is well-suited for accountants handling asset management for multiple clients. The product can be used as a stand-alone product, or in conjunction with ...

Mary Girsch-Bock • May. 24, 2016



Wolters Kluwer

www.cchgroup.com/store

Best Fit: CCH Pro System *fx* Fixed Assets is well suited for accounting firms that need to handle a diverse set of assets and depreciation management schedules for a variety of clients. The product is also well suited for larger corporations that wish to manage assets in-house.

Product Strengths:

- Product offers easy system navigation
- Solid reporting options
- Handles an unlimited number of companies and assets
- Smooth integration with CCH ProSystem *fx* Suite of products
- Offers excellent help and related user tools

Potential Limitations:

- Though available as a stand-alone product, works best if combined with other CCH ProSystem *fx* applications

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client network system, or accessed through a web browser. Designed to fully integrate with Wolters Kluwer's extensive list of tax and related products, Fixed Assets can be used as a stand-alone product as well. The product offers automatic depreciation computations, can automatically calculate prior-year depreciation, and offers five depreciation books. New clients can be easily set up in the system, with users able to choose a client type, assign a tax year to the client, and enter any related data all from one screen. During the setup, users can choose from eight different books, and can set up Sec/179/Bonus information as well. Client data can also be imported into CCH ProSystem *fx* Fixed Assets, and the available Global Setting option allows users to apply to default setting to numerous categories, reducing data entry time considerably.

CCH ProSystem *fx* contains an intuitive user interface, with all screens offering a wide selection of data related tabs that minimize navigation. A drop down menu bar at the top of the initial screen offers access to File, View, Tools, and Help, with all functionality driven from these four areas. Once a company is chosen, users will be presented with the main screen, which contains a fully customizable tool bar with frequently used functions. Directly below, users can quickly access the Asset List, Detail, Disposition, Property Tax, Projection, and Other functions.

Core Asset Management Features: 4.75 Stars

CCH ProSystem *fx* Fixed Assets includes a pre-defined list of assets which users can user as-is, or customize as needed. The product allows users to add an unlimited number of assets to any company or client. The main asset list offers comprehensive detail about each system asset, with users able to easily customize the list as needed. Custom filters can be added to the asset list, and for those using additional CCH ProSystem *fx* products, the system is updated in real time, so all data is accurate. Depreciation details are easily managed in the product, including category, location,

any related GL asset account, as well as cost center, department, custodian, as well as

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can easily import asset information from other asset tracking systems, or by using an Excel spreadsheet. Asset disposal, like-exchanges, and partial disposals are also supported. All asset activity can be easily accessed and reviewed, with the product automatically calculating updated Prior and Current Depreciation totals once asset information is changed.

CCH ProSystem *fx* Fixed Assets easily computes both gains and losses when disposing of an asset, and can also create group dispositions. Prior year depreciation is automatically calculated in the system, and any calculation can be overridden when necessary.

Reporting: 5 Stars

CCH ProSystem *fx* offers an excellent selection of system reports, with reports available in several categories including Calculation Reports, Projection Reports, Activity and Status Reports, Asset Reports, and Tax Form Reports. Users can also create and run report sets, with users able to create a set from the report screen. Reports available include Depreciation Expense, Depreciation Expense Comparison, Multiple Book Projection, Current Acquisitions, Annual Activity Report, and a comprehensive Asset List. Various report filters are available to customize reports, with users able to choose report periods, various sorting and filtering options, and header/footer details. All reports can be viewed on screen, printed, exported to Engagement, or saved as an Excel spreadsheet, Microsoft Word file or PDF.

Import/Export/Integration: 4.75 Stars

CCH ProSystem *fx* integrates with all of the products found in the CCH ProSystem *fx* Suite of products. Users that purchase the system as a stand-alone product can easily import data from other fixed assets products including Asset Keeper, BNA, Fixed Assets CS, and Sage Fixed Assets. Data can also be exported into the CCH ProSystem *fx*

Engagement application, and users can both import and export data to and from

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available, and all support costs are included in product pricing.

Summary & Pricing

CCH ProSystem *fx* Fixed Assets is an excellent option for accounting firms of all sizes. The product easily integrates with other CCH ProSystem *fx* Suite applications for a more completely integrated tax and asset management solution, or used as a stand-alone product. Pricing for CCH ProSystem *fx* Fixed Assets starts at around \$2,500 for a single user license.

Overall Rating: 5 Stars

Accounting • Technology

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