CPA
Practice Advisor

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based asset and depreciation management solution.

Mary Girsch-Bock • May. 22, 2017

Depre123
www.depre123.com

From the 2017 review of asset management systems.

Depre123 is part of the Salesforce app exchange program. Designed by Decision Support Technology, the makers of Bassets eDepreciation, Depre123 is their cloud-based asset and depreciation management solution.

Designed for businesses of all sizes, as well as accountants who wish to simplify the asset and depreciation management process, Depre123 can be used from a desktop or mobile device, and is best suited for those already using Salesforce in their current business environment.

Depre123 allows accountants to easily manage multiple clients, with each client set up as an account in Salesforce. Users can easily import current fixed assets data from other applications directly into Depre123 using the Salesforce import wizard. The

import function requires four dedicated columns; Asset Name, Asset Cost, Asset Class,

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setting up asset data entry. For accountants with multiple clients, users can manage fixed assets by account to control each client's acquisitions separately.

Depre123 offers four books, called schedules, for depreciation tracking, including Federal Tax, Internal Book, Alternative Minimum Tax and State. Depreciation can also be calculated for selected timeframes, depending on the purchase date of the asset. Monthly depreciation can be calculated as well. Depreciation methods are automatically assigned to each asset based on the criteria entered

Depreciation methods are determined by the information entered into the product, such as cost, service date, and asset class. Entering these three values will allow the Depre123 to accurately calculate the appropriate deprecation totals.

Standard reports in Depre123 are limited to Acquisitions, Asset Listing, Depreciation Detail, Dispositions, Roll Forward, Twelve Month Projection, Five Year Projection and Monthly Journal Entries, though unlimited custom reporting options are available using Salesforce Report Builder. All reports are easily exported to Microsoft Excel for further customization.

For new users, a user guide and getting started document are both available on the Depre123 application, though they don't offer a great deal of information, particularly for those unfamiliar with Salesforce. For those accustomed to Salesforce, Depre123 could prove to be an effective way to manage fixed assets and depreciation. The app currently runs $95.00 per user per month.

2017 Overall Rating – 4.25 Stars

Accounting • Technology

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