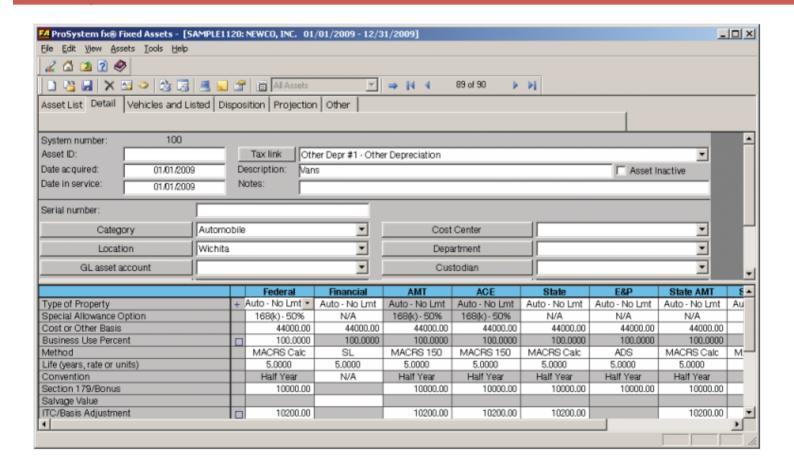
#### **CPA**

#### Practice Advisor

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Designed for use by accounting and tax professionals, ProSystem fx Fixed Assets is a comprehensive tracking, management and reporting program that offers extensive depreciation calculation capabilities, projections, asset-life events and reporting. The program is part of the ProSystem fx Suite of professional applications, which includes integrated tax, write-up, trial balance, practice management, document management and other solutions for professional firms.

### **Basic System Functions**

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or inter-related taxable entities and subsidiary divisions, departments or cost centers. When networked, it can support any number of concurrent users.

The program's primary interface opens to a blank work area with menus for opening or creating clients and for accessing program utilities, such as setting user preferences for display of prior years and zeroed-out assets, rounding, data-entry options and group dispositions. The client selection screen offers sorting by name, ID and entity type, along with access to client histories and quick output of client lists to printer, file or PDF.

Selection of an entity opens the program's real activity interface, which provides multiple feature icons across the top and offers multiple tabs and defaults to the master asset list, with a spreadsheet view of all company assets along with descriptions, date in service, categories, location and cost basis. The main asset list can be customized to display up to 400 field selections. Other tabs are based on the asset type and class, allowing users to quickly move to detail screens for a selected asset, vehicles and listed information, dispositions and projections. From the detail tab, the program displays all books assigned to the asset, side-by-side, with data entries automatically calculating across all affected books and offering selection lists for setting of property type, convention, method and other treatments. Asset screens offer tracking by cost center, department, custodian, location, GL asset account numbers and GL depreciation/amortization expense accounts. 5

### **Core Asset Management Features**

ProSystem fx Fixed Assets offers up to eight books per asset and forecasting of each out to seven years, with preconfigured books for federal, financial, AMT, ACE and state, and with the ability to easily create custom books for E&P, state AMT, state ACE or other needs. The system includes built-in asset types and class data, with automatic calculation for ACRS, MACRS, declining balance, sum-of-years' digits,

straight-line, Sec. 179, units of production and amortization. Users can create up to

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ProSystem fx Fixed Assets includes data fields for asset location tracking, including assignment of responsible parties and service management functions, but does not offer barcode or RFID integration options. 4.75

## Reporting

Reporting functions in ProSystem fx Fixed Assets are accessed from the main print menu, offering an impressive collection of output categorized into groups for calculation reports, projections, activity and status, asset reports, tax forms, and report sets for monthlies and year-ends. Reports can be customized and formatted from within the system or can be output to Excel and Word for more customization, as well as to CSV and PDF. Projections include FASB 109. Fileable tax forms include the ACE and 4562 worksheet, Sec. 179 and JCWAA/JGTRRA accelerated depreciation. The program allows generation of prior year reports and future years, with the ability to include all amortized assets in the same or on different reports as depreciated assets. Recently added is the new Annual Cost Summary report that shows cost totals for each category type for current and preceding years. 5

# Import/Export/Integration

The fixed assets system integrates directly with many other programs in the ProSystem fx suite, including Tax, Engagement and Global fx. It can import from Excel, CSV and other text file types. The system offers data and report output into the same formats, which enables import into third-party programs for tax, accounting and trial balance, and also can generate data into PDF and Word reports. 4.75

# Help/Support

ProSystem fx Fixed Assets can be used on all modern Windows operating systems and provides numerous in-program assistance tools, from extensive right-click menus

and field/context-specific Help and guidance, to wizards, program tutorials and a

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interface. The system is designed for professional firms, and provides good integration with the other programs in the ProSystem fx suite, allowing for streamlined data flow. Pricing starts at \$1,975 for a single-user license with unlimited live technical support.

#### 2010 Overall Rating 5

Technology

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