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Vertex, Inc. — Fixed Assets Manager

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From the December 2005 [Review Fixed Asset Management Software](#)

Although scalable for almost any size of business, Fixed Assets Manager is geared more toward large entities and enterprises, offering asset depreciation and management with support for an unlimited number of companies, cost centers and divisions, with an unlimited number of user-defined books supplementing the four pre-constructed books for Federal, AMT, ACE and Accounting. The program is available in multiple tiers starting with a single-user 1,000-asset version for \$1,300 up to a 10-user version that supports unlimited assets costing \$13,500.

NAVIGATION/EASE-OF-USE – 4.5 Stars

The Vertex Fixed Assets Manager's interface is comprised of a customizable multi-paneled screen with a collapsible menu tree in a vertical pane on the left, a section on the bottom showing recent asset activity and the main work screen in the middle. The system utilizes traditional pull-down menus and icons across the top, along with forward and back buttons. During company and asset setup, templates and wizards assist in many processes, including selection of defaults, books and other items. Assets are displayed within a company's files and can be sorted and filtered based on users' criteria.

Selecting an asset brings up the tabbed Asset Input window, the primary data-entry screen in the system, providing selection of depreciation methods and conventions,

entry of asset location and type, descriptions, images, and other data. Whether using the system's standard asset types or the IRS MACRS Class Lives table, data is automatically populated across all available books, but these selections can be easily overridden by authorized users. Whether asset types are input manually or by the system, the program validates conformity of the treatment based on current IRS rules and regulations. Overall, navigation through the program is intuitive and straightforward. The asset list is well-organized and provides a good centralized location for viewing summary details and selecting assets with which to work.

MANAGEMENT FEATURES – 5 Stars

Vertex's Fixed Assets Manager supports all allowable IRS calculations including MACRS, ACRS, straight-line and 125%/150%/200% declining balance methods.

The program can also perform calculations for short and partial years; mid-quarter convention; sum-of-year's digits; monthly calculations; apply the annual limitation for passenger automobiles, trucks and vans; Section 280F recapture; Section 179 expensing and recapture; ITC calculations; amortization; Indian Reservation Property; and units of production. As noted above, the system automatically

assigns default information for Federal, AMT, ACE and Accounting books based upon their class codes. Users can define an unlimited number of additional books, which can be created by duplicating an existing book and then editing. The program includes password security and, through the Event Viewer, offers an audit trail that tracks most changes made to asset information.

The program allows several methods of asset disposition, including transfers, mass and partial dispositions, splitting and unsplitting, with the ability to calculate negative depreciation for assets with negative cost. Depreciation forecasts can be performed out 60 years or up to 12 months in the future. The program does not support barcode hardware.

INTEGRATION – 4.5 Stars

Fixed Assets Manager can import asset data from Access, Excel and text files, can export period data into a file for import back into the GL of professional accounting packages, and can be integrated into financial and ERP platforms. The program does not integrate directly with any tax packages.

REPORTING – 5 Stars

Vertex's Fixed Assets Manager has exhaustive reporting abilities, with options to produce reports for all entities, asset summaries, depreciation, dispositions, adjusted basis, journal entries, reconciliation, forecasts and many others, or to create user-specified reports. The program prompts the user when depreciation requires a calculation prior to printing to ensure accuracy, and enables users to create custom report groups. Fileable IRS tax Forms 4562, 4684, 4797 and 6252 can be generated through the reporting system.

HELP/SUPPORT – 4.5 Stars

Built-in assistance features include the traditional Help index, along with some right-click menu options and access to the vendor's support web site where FAQs and other self-support options are available. Technical support is included at no additional cost. Tutorials, CPE-eligible training, consulting, data conversion, installation and other services are also available through Vertex.

SUMMARY

Vertex's Fixed Assets Manager is used by the Big 4 accounting firms on their clients' accounts, which is reflective of the power this program has. The system can handle very large companies, or at least entities with very large and complex asset management needs, yet the system is scalable and can be used by small companies and accounting firms, as well.

2005 Overall Rating – 4.5 Stars

Intuit, Inc. • Article

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