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## CCH Small Firm Services — Fixed Asset Manager for TaxWise & ATX

800-755-9473 (TaxWise); [www.taxwise.com](http://www.taxwise.com) 877-728-9776 (ATX); [www.atxinc.com](http://www.atxinc.com)

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*From the [Dec. 2007 Review of Fixed Asset Systems](#)*

Since CCH acquired TaxWise and ATX last year and started its Small Firm Services division, both of the primarily tax-oriented systems have benefitted from the addition of several general accounting programs and now include write-up, trial balance, payroll, document management and the new fixed asset management modules.

As with the other accounting programs mentioned, the TaxWise Fixed Asset Manager and ATX Fixed Asset Manager systems are generally identical but are each designed to integrate with their family of tax preparation programs. What has resulted then, are full suites of products for the smaller professional practice, providing software and other options for virtually all components of accounting and tax services, along with new technologies like Scan & Fill, which can greatly increase productivity.

With versions available for both tax systems, the Fixed Asset Manager program is designed to automate the asset depreciation process, with support for virtually any number of clients and assets per client, with multiple books per item. The system supports all traditional asset types and depreciation methods, and its

reporting options provide printable Forms 4562, 4797 and 6252. It is primarily intended as an add-on to either of the tax systems, but can be used as a stand-alone program, as well. Fixed Asset Manager costs \$295, with renewals priced at \$119.

### **Navigation/Ease-of-Use – 4.5 Stars**

The TaxWise and ATX Fixed Asset Manager system opens within an interface that is designed similarly to the tax package for which it is designed, with client lists very quickly accessible and providing basic sorting options. The system's client asset list is well organized, providing numerous sort options and basic information overviews that include current year depreciation. Detailed asset information screens provide simple data entry that includes a selection list for asset type, which offers more than 50 classifications, including Indian farm and non-farm, regular farm, and government entities. Selection lists are also available for asset group, depreciation method, convention, amortization code section and Auto/Listed property type. Tabs provide quick access to overviews and data entry for Depreciation and Section 179 data, Auto/Listed,

Sale/Exchange/Disposition/Asset

History and Additional Information. Additional function buttons at the bottom of the screen give quick access to the Asset List, the add/edit asset view, a reports viewer and other tasks. The system displays automatically calculated books for Federal, State, AMT and Book all side-by-side, with calculations occurring automatically as data is changed. Data entry is intuitive and the interface is user-friendly with hot-key shortcuts for common tasks, although assets cannot be copied or used as templates.

### **Management Features – 4 Stars**

As noted, the Fixed Asset Manager system is designed for tax-oriented practices using either TaxWise or ATX, and so it is geared toward large client bases with moderate asset requirements. The program allows the four primary books per asset (Federal, AMT, State and Book), with automatic calculation of depreciation method, recovery period, and current and next year's projected depreciation, in addition to supporting multiple conventions. Methods include MACRS, ACRS, Amortization, Sum-of-the-Years' Digits, Listed Auto, Straight-Line, Units of Production and Declining Balance, as well as the new Section 179 bonus depreciation limits.

Fixed Asset Manager greatly simplifies asset transactions and other events, with all such activities easily performed from the Sale/Exchange/Disposition screen, which provides check boxes for selecting property code and other asset

data. Other life events supported by Fixed Asset Manager include trade-ins and installment sales. The program provides location tracking and establishment of asset groups, but does not enable mass asset edits or dispositions, nor can users attach images or documents to asset records.

### **Integration – 4 Stars**

Fixed Asset Manager is specially designed to integrate with either TaxWise or ATX, and provides a simple export utility that places client asset data into their corporate, partnership or individual tax return. The system does not offer integration with other tax or accounting packages and imports only TaxWise or ATX data. The program does, however, offer output to PDF, Excel and Word formats.

### **Reporting 4 Stars**

Fixed Asset Manager offers a basic collection of summary and detail reports, which includes options for each of the books as well as for asset groups and disposals. Reports can be generated in Word or Excel formats for total customization, and can also be saved to PDF for document management purposes. The system provides printable versions of Forms 4562, 4797 and 6252.

### **Help/Support 4.5 Stars**

A traditional Help utility provides general indexed reference materials, and basic copy/paste/cut right-click functions are available for most data fields. The ATX and TaxWise online support centers offer downloadable program updates, FAQs, troubleshooting guides and access to online user communities. Technical support is included with program pricing.

### **Summary**

The Fixed Asset Manager system is a great addition to the ATX and TaxWise product lines, providing a basic asset depreciation system to smaller practices. The system offers good core functionality with a very user-friendly interface and should easily handle the needs of most clients.

### **2007 Overall Rating: 4 Stars**

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