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M.R.S. Company, Ltd. — WorthIT Fixed Assets

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*From
the Dec. 2006 Review of Fixed Asset Management Systems*

WorthIT Fixed Assets provides fixed asset management, depreciation calculations, forecasting and analysis, and capital budgeting capabilities, along with lease analysis and management functions available in WorthIT Capital Advantage Suite. WorthIT Fixed Assets can be run as a standalone application, concurrent or in conjunction with the WorthIT suite, enabling users to gain advantage through the sharing of data, advanced reporting and imaging support. WorthIT Fixed Assets costs \$2,000 USD for the single-user standard edition.

NAVIGATION/EASE-OF-USE — 4 Stars

The user interface offers a tabbed window with a sortable, filterable and searchable asset list for a company, providing users with the ability to directly access individual client assets. The tabbed screen simplifies the filtering of the asset list or moving to detailed information. In addition to traditional financial and treatment data, the detail screen also allows tracking of service histories, capitalizations, maintenance contracts and insurance policies. During company setup or asset addition, wizards guide the user through the process, with asset data entered on forms via pull-down lists. WorthIT Fixed Assets pulls data including basic information, depreciation tables, GL codes, vendor information, and task

lists from Master Lists that are created during company setup. While input screens are busy, the many buttons and data-entry fields provide excellent support for program functions and its database.

MANAGEMENT FEATURES — 4.5 Stars

WorthIT Fixed Assets was clearly designed as an in-house application for companies managing their own fixed assets. However, it can support an unlimited number of companies, departments, divisions, and assets and can serve the needs of professional accountants, as well. Traditional depreciation conventions are included, such as mid-month, mid-quarter, ACRS and MACRS methods, with the ability

to set up custom depreciation methods. WorthIT allows up to four depreciation books to be maintained per asset, two of which can be user-defined. Depreciation books are viewable side-by-side only when running the comparison report.

Comprehensive coverage of asset disposals is provided, including partial, transfer, splitting, consolidations, like-kind exchanges and mass dispositions, and the program provides users with the ability to simulate the disposal to determine which method should be utilized. Forecasting and analysis functions are available in support of budgeting and reporting. WorthIT Fixed Assets can manage assets constructed by the business, enabling users to track costs associated with the asset as it is developed. Another feature of the system is the ability to track vendor data, allowing detailed management of asset vendor relationships, with integration possible with AP systems. Barcode scanning is supported through an add-on module and allows the user to also track and report on projects.

INTEGRATION — 4 Stars

In addition to sharing data within the WorthIT suite, WorthIT Fixed Assets directly integrates with the Sage Accpac and the Solomon accounting systems for posting of transactions to appropriate GL accounts, and into the AP module. However, the program does not integrate with tax programs. It can export data to an ASCII file, and report data can be saved in spreadsheet form for use by other programs.

REPORTING — 5 Stars

WorthIT Fixed Assets features comprehensive reporting functions, including customizable

and flexible formatting options; sorting capability; and the ability to zoom, preview pages and view entire reports onscreen. Pre-designed reports are grouped into four categories: Asset Register, Administration, Financial and Depreciation.

Customized reports can be saved, and additional report writing capabilities are available through the Report Gallery add-on module. As previously noted, report data can be generated in spreadsheet format for use by other programs.

HELP/SUPPORT — 4 Stars

The Help utility provides context-specific assistance along with the a searchable Help index, and an online FAQs section is available. Support packages, which include program updates, are subscription based, although free technical support is included for the first 13 months of use. Various live and virtual training options are available.

SUMMARY

WorthIT Fixed Assets offers more powerful reporting capabilities and tracking options for asset data than many of the other programs reviewed here, including vendor information, maintenance contracts and insurance policies and projects. While the program supports only four depreciation books, this should be adequate for use internally by many companies. WorthIT Fixed Assets' ability to track assets constructed by a company makes the program ideally suited to manufacturing concerns and similar entities that require the ability to track asset costs and related information during the construction period.

2006 Overall Rating: 4.5 Stars

Sage Software, Inc. • Article

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