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

Fixed Assets CS is the asset management and reporting component of Thomson Creative Solutions' integrated suite of professional accounting applications, integrating with Write-Up CS and UltraTax CS. Many readers will remember Fixed Assets CS as Depreciation Solution. Fixed Assets CS supports all depreciation methods, provides multiple depreciation books and integrates seamlessly with the other Creative Solutions software, including tax preparation, write-up and document management. While Fixed Assets CS is ready to do duty as a standalone system, its integration features are a key benefit to users. The program starts at \$1,100.

NAVIGATION/EASE-OF-USE — 5 Stars

Creative Solutions has always maintained a consistency in software platforms across its products, resulting in a "know-one-product-and-you-know-them-all" learning curve for users of the integrated suite of products. Fixed Assets CS features an intuitive, simple-to-understand interface. The Asset List window opens automatically after you add a new client or open an existing client. This window displays the assets that have already been entered for the (open) client's selected business activity. The available business activities are shown in a vertical listing found in a separate window to the far left in the opening screen. If you click an activity, you will instantly see the assets for that activity. The asset listing is printable, sortable, filterable and searchable. Reaching detailed information and schedules requires only one click from this point.

Data entry in Fixed Assets CS is intuitive, as well. Have any doubts? Wizards are available that help guide users through the many processes. Many input fields

may be customized at the client level, while entry screens utilize “smart”

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AMT, ACE, States, State AMT, State ACE, New York City, Book, E&P and Custom. Fixed Assets CS allows unlimited state, State AMT, State ACE and customized treatments per asset. The unlimited state treatments include calculations for Pennsylvania straight-line, California 1120C corporations, state 179 limits and bonus depreciation. For each treatment, the following methods are provided: MACRS (GDS, ADS, S/L, 150% and Indian Reservation), ACRS, Straight Line, Sum-of-the-Year's

Digits, Declining Balance variations, Units of Production, Amortization, and up to 99 different customizable methods.

Fixed Assets CS has physical limits, but few firms are likely to require access to more than the 7,000 clients allowed. Likewise, most clients will not be likely to exhaust the limit per client of 32,000 assets. Using multiple clients with divisions, multiple geographical locations and creation of other subgroups is a way to get around the asset limits.

Fixed Assets CS has over 90 predefined asset classes to help assign methods and lives. The asset class list is tailored so that different lists are displayed depending on if you are entering assets for a general business, a farm or a governmental entity. An optional inventory module offers greater functionality in this area. The program lacks support for barcode scanning, but does support the import of digital photos for asset identification. A unique capability of the system is that it can be set up either at the accounting practice or at a client's location. If located at the client's office, the program can be set up to transmit asset data to the accountant's write-up and tax preparation system, reducing data entry and ensuring accuracy and timeliness of data.

INTEGRATION — 4.5 Stars

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Fixed Assets CS Document Management System can save and share notes in PDF format.

REPORTING — 5 Stars

Fixed Assets CS is supported by a built-in report writer that enables customization of dozens of standard reports, including graphs and charts for visual presentation to clients. Filtering, sorting and printing options are abundant, and the program provides handy templates that can grab information from client files as needed. Fixed Assets CS produces worksheets for ACE, AMT and FASB 109 and generates IRS-compliant Form(s) and/or Worksheet for 3468, 4255, 4562 and 4797. The system's

Image Worksheet can produce a client-ready report with selected asset information including a digital photo of the asset if stored in the system.

HELP/SUPPORT — 5 Stars

The program's Help system provides context-sensitive Help and right-click menus, together with a strong index-based reference system. The ARNE2 online community of users of Creative Solutions programs is also an excellent tool, where queries concerning program use or how to apply a particular treatment might be answered by a member who has faced a similar situation and is willing to share it with you. Creative Solutions offers an online support center with FAQs and other information, as well as many training options and aids.

SUMMARY

Fixed Assets CS is an intelligent and intuitive asset management system, with comprehensive support for fixed asset accounting from asset acquisition through asset disposition. Fixed Assets CS is powerful, and the program flow is well thought out. Experienced and new users alike will quickly feel at home. The program will satisfy the needs of most small and midsize entities, whether using the program as an in-house application or in a professional accounting

environment.

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