assets ... if such a thing is possible. After all, in the glamorous world of tax and accounting, few things may inspire more eye rolls from clients than talking about effective depreciation strategies and methods such as MACRS, ACRS, straight-line, etc. Yet, as a professional, you understand that what they don’t know can indeed hurt them.

Isaac M. O'Bannon • Oct. 28, 2011

If you’re reading this review, then you have more than a passing interest in fixed assets ... if such a thing is possible. After all, in the glamorous world of tax and accounting, few things may inspire more eye rolls from clients than talking about effective depreciation strategies and methods such as MACRS, ACRS, straight-line, etc. Yet, as a professional, you understand that what they don’t know can indeed hurt them.

For most of the past two decades, asset depreciation has been tracked dutifully on spreadsheets that, for some businesses and professional accounting firms, became monumental symbols of the hours (weeks and years, too) spent tediously creating macros and pivot tables. Whether your firm has traditionally viewed asset management functions as a service you provide or a process managed by your clients, if you’re involved with asset management on either side, the thought of these spreadsheets and their vulnerabilities may be the cause of migraines.

Asset management isn’t always that complex, of course. For small businesses and organizations with a few vehicles, a building and a few other depreciable assets, the functions can often be easily managed by the many of the depreciation tools found in

benefit individual filers, a comprehensive asset depreciation strategy is essential to corporate taxation and to establishing a more reliable bottom line. After all, fixed assets can be a considerable component of a balance sheet, but if the assets aren't properly managed then those figures could be substantially incorrect.

In addition to concerns for depreciation, the actual existence of assets may be a concern, particularly with assets that are mobile in nature, such as vehicles and service equipment. In large enterprises, it has been estimated that as many as 20% of fixed assets are either "ghosts" (aka missing,) or have fallen into a condition of un-usability. Not only does this potentially affect financials, but it may also result in unnecessary property tax or insurance payments.

Most of the programs reviewed in this section are designed primarily for use by public accounting practices that manage multiple clients, but all have the ability to manage multiple companies. Some have extended capabilities that enable more complex hierarchical corporate organizations, while others are better suited to smaller and mid-sized businesses that have outgrown their own ability to manage depreciation and that seek a streamlined solution. All of them, however, make it much easier to effectively manage and maintain fixed assets, allowing users to leave the spreadsheets behind.

Technology