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Bloomberg BNA – BNA Fixed Assets DesktopPro
800-424-2938
www.bnasoftware.com

From the Dec. 2012 review of fixed asset management systems.

Best Fit: Accounting professionals serving the asset management and depreciation needs of mid-sized and larger clients with potentially complex depreciation strategies. The system is also widely-used in-house by enterprises and government entities.

Strengths

- Global/group/departmental edit capabilities
- Intuitive interface with multiple wizards for asset life management/mass actions
- System can be used locally or networked on firm servers (an online version is also available)
- Can manage multiple entities with consolidations
- Good user customization options

Potential Limitations

- No direct integration with tax preparation system, although can export reports into common file types

BNA Fixed Assets DesktopPro, from Bloomberg BNA, is a comprehensive asset management system designed either for use by accounting professionals with multiple clients, or for in-house use by enterprises and government entities with multi-departmental management needs. The program supports all standard

treatments and conventions, allows user-customization, and includes many

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existing settings from other clients when creating the database, including default settings for asset types, books and reporting options. Users can also create custom queries and project lists, and can change asset fields or create custom data entry defaults.

With more than 30 wizards throughout the program, there is always some form of interactive help to guide users through processes such as asset acquisitions and disposals, exchanges and transfers. The system uses the Windows Explorer folder directory for client selection, which is somewhat limited in search and filter options.

Within client databases, however, the asset selection screens offer much greater functionality, providing a spreadsheet display of all assets for the client, and making it simple to select or copy assets or perform asset life-event actions. Other features include tabbed screens for viewing assets, books, queries, asset types, reports, GL exports and other key program areas. Newly added is an Asset Preview feature that allows users to turn the lower half of the Asset List into a preview section.

BNA Fixed Assets DesktopPro provides users with three asset detail entry modes, including the most detailed individual asset information screens. Other options are an express entry worksheet for multiple asset entry, and a guided wizard feature. Users can also import data from other fixed assets programs and spreadsheets. Users can perform mass asset acquisitions using either the express or wizard entry modes (mass disposals can be performed via the wizard).

As noted, the detailed asset information screens offer the most specific data, providing tabbed views of general information, accumulated depreciation/balance, depreciation expenses and transfer/disposal information. Users can also attach digital images or other documents to asset records, such as service logs and warrantees. The program can be used to manage any number of organizations, including subsidiary units, with up to 10,000 assets each. It can be used by any

number of firm staff one at a time and offers a client database security function (the

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The system supports personal, real, Indian-personal, Indian-real, residential rental and nonresidential real property.

The system includes built-in rules for ACRS, MACRS, straight-line, sum-of-the-years' digits and other common and historical methods, with the ability to set up as many as 200 short tax years. Users can view all of an asset's books side-by-side on the summary tab, from where they can drill down to edit asset details, including depreciation, net book value, net Section 179, additional first year depreciation and more. Depreciation amounts are automatically calculated when data is entered.

A mass data edit feature allows users to make changes to groups or all assets at one time, including life event actions such as retirements, sales, transfers and exchanges. The system supports businesses with divisions, cost centers or geographical locations, with the ability to perform consolidations. A full-time audit trail feature can track all changes for each asset and each book across its life. The data validation engine checks purchase date, property type, life and methods to ensure compliance with GAAP and tax code, and notes potential data errors and conflicts.

Bloomberg BNA offers an optional application called BNA Asset Inventory, which has barcode scanning to simplify the physical inventory process, provide location tracking, and integrate with BNA Fixed Assets.

Reporting: 5 Stars

BNA Fixed Assets DesktopPro offers an extensive library of pre-built detail and summary reports grouped into accounting, tax, property tax and general management categories. Most reports can be customized down to individual header and footer lines and optional fields. Reports can be viewed on-screen or saved to Excel, Word, PDF, HTML and text formats. Fileable versions of forms 3468, 4255,

4562, 4626, 4797, 8824, Sch. M-1, M-3 and FASB 109 projections and mid-

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PeopleSoft, Timberline – Gold Collection, CYMA IV Accounting and other accounting systems.

Help/Support: 4.75 Stars

The system includes several wizards that help guide users in many processes, as well as a traditional search and index-based help utility. Online support options include a resource center, FAQs, white papers, system documentation and access to training options. Live phone support is included with pricing.

Summary & Pricing

Bloomberg BNA has long been a recognized expert in tax information and planning, and BNA Fixed Assets DesktopPro brings this knowledge to practice with comprehensive depreciation management capabilities that offer tracking of unlimited books per asset, excellent customization capabilities, strong reporting and a user-friendly interface. The system is best suited for managing the asset bases of enterprises or entities with complex taxation and multi-departmental needs. Pricing for BNA Fixed Assets DesktopPro starts at $2,970 (BNA Fixed Assets Web starts at $1,450).

2012 Overall Rating: 5 Stars

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