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# WORTH **IT** FIXED ASSETS

*When spreadsheets, depreciation programs or complex ERP modules simply won't do!*



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## **BASIC SYSTEM FUNCTIONS**

The WorthIT system offers a redesigned user interface that opens directly into the enhanced “tabletop view,” which provides a master asset selection screen that lists all assets for an entity or subsidiary unit, with sortable columnar data for multiple information areas, including asset ID, date in service, cost, description, tax class, branch, division, cost center, department and other data. Tabs allow users to move from the selection screen to asset detail or snapshot screens.

The remainder of the primary interface is well designed, with large icons across the top of the screen for accessing functions such as asset detail, print and report functions, or jumping straight to depreciation calculations. Several traditional pull-down menus are also at the top of the screen. When working with specific assets, detailed information screens also offer a tabbed view of asset data, with the Main tab tracking general information, tax class, cost, etc.

The program can support any number of businesses with unlimited assets and provides guided setup during installation and creation of new businesses, including wizards that help setup departments, account structure and other business divisions. During asset entry, users can duplicate existing items to speed entry and, if desired, assets can be grouped by insurance policy so that users can perform analysis based on those policies and depreciated asset values. User-level security features enable limiting of access to specific tasks and functions, and a full-time audit trail tracks asset information changes. 4.5

## **CORE ASSET MANAGEMENT FEATURES**

WorthIT Fixed Assets allows up to four Depreciation books per asset, with preconfigured books for tax, AMT and ACE, and the option to create any custom books needed. Depreciation projections can be forecast out to a substantial number

of years, months or quarters, with calculations processed as data is entered, allowing

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against budgets and track actual acquisitions and depreciation costs against budgets. Assets can be grouped by business unit or other categories, and the program includes tools for monitoring projects and constructed assets, with the ability to capture or allocate costs against projects, self-constructed assets and corporate programs.

The system streamlines asset life events, from acquisition to varying disposal methods that include mass and partial dispositions, like-kind exchanges, retires, sales, transfers and consolidations. A tool is also available for performing asset adjustments and recalculations. An optional barcode system is available for physical location tracking, and the program includes detailed data-entry features for asset tracking, with screens that allow assigning of assets to specific users, locations and other details. 4.25

## **REPORTING**

WorthIT Fixed Assets includes 25 template reports that can be fully customized using a built-in report writer, along with the ability to view reports on-screen with drilldown functionality, or to output reports to Excel or the computer's clipboard. Managerial and financial reporting options include projections, asset registers, depreciation summaries, comparisons, histories, GL postings, capitalized costs and analysis. Custom reports and sets can be grouped and saved into a user-specific reports library. The system produces IFRS- and GAAP-compliant reporting, including FASB 109 and some IRS asset-related forms. 4

## **INTEGRATION**

The program has direct interfaces for integrating with Sage Accpac and Microsoft Dynamics SL, as well generic customizable interfaces for many common accounting systems, including QuickBooks and Peachtree, that can be obtained as an add-on. The system offers data import and export from/into Excel and text formats that also

allows import and export functionality with such systems, as well as with many tax

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operating systems up through Windows 7. 3.75

## **SUMMARY & PRICING**

WorthIT Fixed Assets is easy to use and offers a good collection of depreciation management tools. It is IFRS and GAAP compliant and is best-suited to in-house use by businesses that desire strong management of capital budgeting and forecasting. Pricing for the system starts at about \$6,750.

### **2010 Overall Rating 4**

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