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product would also fit well in a corporate environment for entities managing their fixed assets and depreciation in-house. Bloomberg Tax Fixed Assets is part of the newly ...

Mary Girsch-Bock • May. 18, 2018

Bloomberg Tax Fixed Assets

800-424-2938

www.bloombergtaxtech.com

From the [2018 reviews of Fixed Asset Management systems](#).

Bloomberg Tax Fixed Assets is a good fit for accounting firms of all sizes, and for their corporate clients that need to manage their fixed assets and depreciation in-house. Bloomberg Tax Fixed Assets is powered by the newly released Advantage platform that features an intuitive user interface and a single login to provide accounting professionals secure access to subscribed products.

Bloomberg Tax Fixed Assets supports an unlimited number of companies and makes good use of Wizards, offering both a New Company Wizard and a New Asset Wizard, that make it easy to set up new data. Users may add their own asset types or choose from a comprehensive list of predefined asset types contained in the product. Users can also use the copy feature when entering a new asset, if it is similar to one already in the system. In addition, each asset has its own unique ID number to avoid duplication. Users can optionally attach photos and other documents to asset records for future reference.

Bloomberg Tax Fixed Assets will automatically calculate GAAP, Federal Tax, AMT, ACE, and E & P, and includes the capability of creating up to 99 custom books. Users

can also add period close dates to individual books or make a mass change to all

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transfer to another company or application. Users can also split an asset and choose the number of pieces the asset should be split into. An Asset Disposal Wizard is available to guide users through the disposal process.

Bloomberg Tax Fixed Assets offers more than 30 standard reports, including Net Book Value, Asset Balance Reconciliation, Asset Acquisition, Asset Disposition, Asset Exchange, Comprehensive Depreciation, Depreciation Expense, Calculation Revision Gain/Loss, Depreciation Comparison, FASB 109 Tax Projection, and Depreciation Projection. Various IRS forms are also supported, including Forms 3468, 4255, 4562, 4626, 4797, 8824, and Schedule M-1/M-3 report (worksheets for the IRS forms are included). Consolidated reporting is available, with users able to choose the companies or locations they wish to include in the report. All Bloomberg Tax Fixed Assets reports are customizable, viewable on screen, and printable. Reports can be exported to Microsoft Excel for further customization or saved as HTML files or PDFs.

Bloomberg Tax Fixed Assets can be used as a stand-alone application or be integrated with other systems. The Automator, from Bloomberg Tax, powered by the Advantage platform provides easy integration with any ERP system or tax compliance software, and automates repetitive tasks to improve efficiency. Bloomberg Tax Asset Inventory is available for those organizations that need to track insurance or warranty information for assets such as machinery, equipment, tools, plant assets, IT software and hardware. Bloomberg Tax Asset Inventory integrates with the Fixed Asset module for complete asset management.

Bloomberg Tax offers toll-free technical support during regular business hours, as well as technical assistance 24/7. Users can also contact support via a form provided on the website. A comprehensive knowledge base, various webinars, training videos, and onsite training are also available.

Bloomberg Tax Fixed Assets is well-suited for accounting professionals, as well as

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2018 Overall Rating – 5 Stars

Accounting

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