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CCH ProSystem *fx* Fixed Assets

Wolters Kluwer Tax & Accounting

https://taxna.wolterskluwer.com/

From the 2020 reviews of Fixed Asset Management systems.

The CCH ProSystem *fx* Fixed Assets solution is best suited for accounting firms that manage a large number of fixed assets for their clients. CCH ProSystem *fx* Fixed Assets supports an unlimited number of assets for each client as well as an unlimited number of companies for all business entity types. The application can be installed on a desktop or network system or accessed using a web browser. CCH ProSystem *fx* Fixed Assets can be used as a stand-alone fixed assets management application or in conjunction with other CCH applications.

Entering a new asset in CCH ProSystem *fx* Fixed Assets is designed to be simple with all asset data entered on a single screen. Users can use the pre-defined list of asset types when adding a new asset, with depreciation detail entered in the lower portion of the Detail tab.

Asset data can also be imported from other applications using Microsoft Excel, and users can transfer assets from other third-party applications using the data conversion option. The main asset entry screen is easily navigated, and users can view a complete list of assets along with detailed information on each asset by clicking on the appropriate tabs. The user interface, including the toolbar, are easily customizable and each user is able to customize the interface individually.

CCH ProSystem *fx* Fixed Assets includes a total of eight books, with five default books available including Federal, Financial, AMT, ACE, and State, along with the ability to

add three user-defined books that can be displayed side-by-side on a single screen for

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of partial assets with the ability to group multiple assets together for a single disposal. The application can also track asset splits and exchanges, including the option to split assets into up to 99 separate assets.

CCH ProSystem *fx* Fixed Assets can handle a variety of disposition types including asset retirement and sale, and the application automatically computes any gains or losses on all disposed assets. The application also includes numerous user-defined fields that can be utilized to track additional information on each asset such as warranty details, maintenance records and insurance details, depending on the type of assets being tracked.

CCH ProSystem *fx* Fixed Assets includes a good selection of fixed asset reports including an Annual Activity report, an Asset List, Current Acquisitions, Depreciation Expense, Depreciation Variance, Exchange Detail, Net Book Value, Section 179 and reports to calculate 1.163(j) – 10 (c) Quarterly Basis, 199A Qualified Property and 951(A (d) QBAI Quarterly Basis. All reports can be completely customized, with users able to reformat standard reports to better suit their needs. Users can also modify predefined tax and financial reports, set a specific reporting period and create report sets.

Both current and prior year reports are available. All reports can be displayed on screen, exported to CCH ProSystem *fx* Engagement, CCH ProSystem *fx* Workpapers or printed to Microsoft Word and Excel or Adobe PDF.

CCH ProSystem *fx* Fixed Assets offers seamless integration with other Wolters Kluwer CCH applications including CCH ProSystem *fx,* CCH ProSystem *fx*® Tax as well as CCH ProSystem *fx* Engagement. When used as a stand-alone application, CCH ProSystem *fx* Fixed Assets can also import data from popular third-party tax applications including Fixed Assets CS, Sage Fixed Assets, and Asset Keeper Pro.

CCH ProSystem *fx* Fixed Assets offers a variety of help and support options, including

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or request a demo directly from the website. Pricing is available directly from Wolters Kluwer upon request.

2020 Overall Rating – 4.75 Stars

Accounting

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