

Fixed Assets

The Fixed Assets application gives you the tools to analyze the tax and cash-flow implications of assets before you acquire them, and once you have them, to track their valuation and depreciation. Fixed Assets helps you make wise decisions about when to buy, when to lease, and how to manage your capital for maximum return. You'll also have the full range of financial and management reports you need to manage your assets and meet tax reporting requirements.

Forecasting tools help you evaluate leases, amortize loans, and experiment with depreciation strategies before you make a capital commitment. You can keep an eye on your depreciation options with four depreciation books that let you track four sets of depreciation information. You can also retire assets at any time, track the difference between estimated depreciable and actual service life, and calculate the cost or proceeds from the retirement of an asset.

You'll also stay up-to-date with tax law changes. Fixed Assets provides a set of IRS-supplied depreciation tables and supports MACRS, straight-line, sum-of-the-year digits, and declining balance recovery methods. Satisfy government reporting requirements easily; Fixed Assets puts the information at your fingertips.

Asset ID	BOOK	FEDTAX	OTHER	A.M.T.
AUTO				
Description	Automobile - Grey			
Base Cost	11000.00	11000.00	11000.00	11000.00
Depr Meth/Table	M03P	SL	SYD	SL
Recovery Period	3.0	3.0	3	3.0
Switch to Method	NONE	NONE	SL	NONE
Est Life (Periods)	36	36	36	36
Depr Begin Period	05/2014	05/2014	05/2014	05/2014
Depr End Period	05/2014	04/2014	04/2014	04/2014
Curr Fiscal Year	2014	2014	2014	2014
Salvage Value	1500.00	1500.00	1500.00	.00
179 Expense	.00	.00	.00	.00
Applied Credits	.00	.00	.00	.00
Other Bonus Depr	.00	.00	.00	.00
Accum Elig Depr	6518.60	8142.86	8708.33	9428.57
Accum Depr Taken	6518.60	6107.14	6531.25	7071.43
Annual Depr	815.10	1357.14	791.67	1571.43
YTD Depr	815.10	1017.86	593.75	1178.57
Curr Depr	.00	.00	.00	.00
Remain Depr Base	2166.30	339.28	197.92	392.86

Use Fixed Assets to record depreciation adjustments when assets are retired early.

Shave hours off of your tax preparation by calculating depreciation for a combination of books, including book, federal tax, alternative minimum tax, and others (such as state or local).

Increase the power and versatility of Fixed Assets by integrating it with other applications; connecting with General Ledger lets you look up and verify GL account numbers from Fixed Assets, post book depreciation information, and update your accumulated depreciation expense accounts automatically.

Additional Fixed Assets Features:

Eliminate manual journal entries. The General Ledger interface records accumulated depreciation expense entries automatically when you post.

Change the system to conform to your tax assessment and reporting needs with user-definable tax districts.

Group related assets for reporting purposes or link additions and adjustments to original assets by using multiple-part asset IDs.

Modify the system to conform to the way your business is organized with user-definable location fields.

Date and time-stamp all reports to help assure accurate data analysis.

Optionally post to last-year GL files.

Secure sensitive areas within Fixed Asset Maintenance with role-based access codes.

Save time and ensure accuracy in maintaining document links using document-checking features in the Purge Selected Files function.

Add GENERAL Report Writer to create custom reports and transfer data to business tools such as word processors, spread sheets, and database managers.

Fixed Assets Reports

Period Depreciation Journal

Lease vs. Buy Analysis

Trial Depreciation Schedule

Additions Journal

Retirements Journal

Assets Value

Depreciation Comparison

Credit Recapture

Property Assessment Schedule

Percent of Business Use

Gains and Losses

Depreciation Summary

Credit Summary

Depreciation Tax (for IRS Form 4562)

Loan Amortization