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Fixed Assets CS

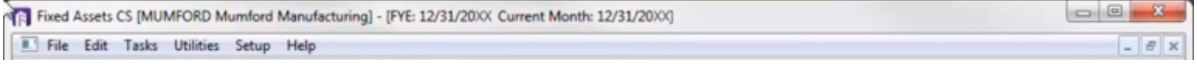
Thomson Reuters

http://CS.ThomsonReuters.com

From the 2020 reviews of Fixed Asset Management systems.

Fixed Assets CS from Thomson Reuters is part of the CS Professional Suite of applications from Thomson Reuters. Best suited for accounting professionals and enterprise level businesses with numerous fixed assets to manage, Fixed Assets CS also includes seamless integration with other CS Professional Suite applications. Conveniently, the application uses the same database as UltraTax CS for easy streamlining of tax preparation and depreciation management. In addition, Fixed Assets CS can be used as a stand-alone fixed assets management application.

Fixed Assets CS can be deployed as a SaaS application or hosted in a virtual office setting. During the initial product setup process, users can import assets from other third-party applications or choose to enter assets manually.



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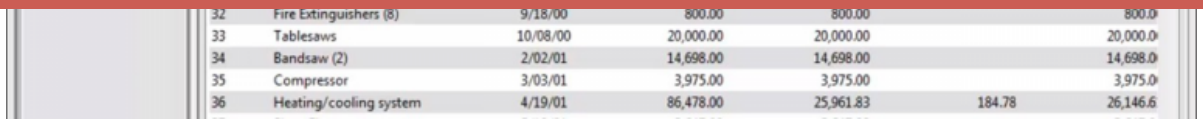

32	Fire Extinguishers (8)	9/18/00	800.00	800.00		800.0
33	Tablesaws	10/08/00	20,000.00	20,000.00		20,000.0
34	Bandsaw (2)	2/02/01	14,698.00	14,698.00		14,698.0
35	Compressor	3/03/01	3,975.00	3,975.00		3,975.0
36	Heating/cooling system	4/19/01	86,478.00	25,961.83	184.78	26,146.6

Fixed Assets CS offers an intuitive user interface arranged in a logical sequence that makes asset entry a simple process. The Asset List window is where users can perform all asset and depreciation related tasks including adding, modifying, or deleting an asset. The list also includes a description of each asset, the date the asset went into service, tax/cost basis, and group. Fixed Assets CS users can easily customize the user interface to better suit their needs. Included in the application is a Method/Life Wizard that reduces the amount of data entry needed by automatically filling in the appropriate method, life, and ADS life for all treatments based on the asset class chosen during the asset entry process. Users can reduce data entry by creating a template with client-specific details, making future asset entry for the client a much quicker process.

Fixed Assets CS offers unlimited depreciation treatments including Tax, Book, all 50 States, AMT, State AMT, Earnings & Profits, ACE, and State ACE, along with the option to create an unlimited number of custom treatments. Users can base depreciation on month, half-year, or a full year period for non-ACRS/MACRS treatments. Common depreciation methods in Fixed Assets CS include MACRS, ACRS, Straight-Line, Sum-of-the-Years' Digits, Units of Production, Amortization, and 200/150/125% Declining Balance, with the option to create up to an additional 99 user-defined depreciation methods if desired.

Other features in Fixed Assets CS include the ability to group multiple assets, with an option to transfer, sell, or trade them as a complete unit. The application also includes the option to divide an asset based on cost, units, or percentage in order to dispose of a portion of the asset. Fixed Assets CS also handles like-kind exchanges, and calculations can be set using IRS tables or formulas.

Fixed Assets CS handles mass dispositions, mass transfers, and includes a disposal

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Future Depreciation, and Current Year Asset Additions and Disposals. All reports can be customized as needed, with users able to export reports to Microsoft Excel for additional customization if desired.

As part of the CS Professional Suite, Fixed Assets CS seamlessly integrates with other CS applications in the suite including Accounting CS, UltraTax CS, and GoSystem Tax RS. For additional integration options, users can opt to use the optional Fixed Assets Inventory module to track individual assets and manage inventory. If necessary, users can also import data from third-party applications using an ASCII file or Microsoft Excel.

Thomson Reuters Help-and-How-To Center includes a product-specific knowledge base where users can search for answers to common issues. Users can also browse through a variety of system topics, access a trouble-shooting guide or watch some of the short training videos available. Users can also choose from a variety of training options include a custom training plan, on-demand training, and both web and classroom training. Toll-free customer support is available during regular business hours, with both email and chat support options available as well.

Pricing for Fixed Assets CS is available directly from Thomson Reuters.

2020 Overall Rating – 5 Stars

Accounting

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