## PRODUCT PROFILE FIXED ASSETS CS<sup>®</sup>

**CS PROFESSIONAL SUITE®** 

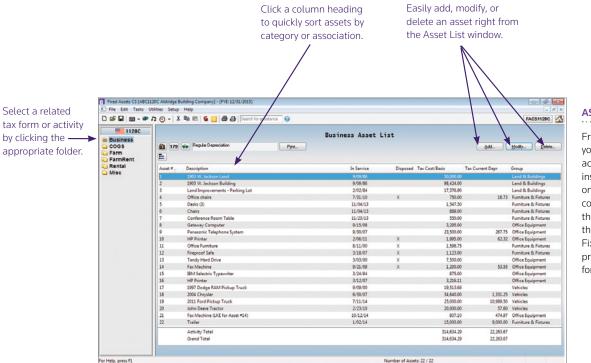
# AN ADVANCED FIXED ASSET MANAGEMENT SYSTEM THAT'S SMART, SOPHISTICATED AND EASY TO USE

Fixed Assets CS is a powerful, comprehensive system that can meet all your asset management needs with remarkable speed and ease. Whether you're a practicing accountant, a corporate accountant, or simply managing assets for your business, Fixed Assets CS turns fixed asset management into a simple, efficient and organized process.

Harnessing current technology, Fixed Assets CS gives you a logical and easy-to-follow file folder format, an intuitive interface, and simple point-and-click navigation. Plus it's packed with fast and comprehensive calculations and a display feature that shows how depreciation values were calculated. With Fixed Assets CS, adding, changing, disposing and transferring assets is quick and easy.

When managing an asset throughout its life cycle, the customizable asset sorting options will help you organize and track assets by virtually any criteria. And with several wizards to do the work for you, you'll ensure better organization and higher levels of accuracy. When you're ready to generate a report, choose from the many customizable reports and modify them if needed.

Featuring advanced technology and unprecedented flexibility, Fixed Assets CS enables you to quickly and easily customize the way asset data is organized, maintained and presented. And because Fixed Assets CS seamlessly integrates with CS Professional Suite® programs such as Accounting CS<sup>™</sup>, UltraTax CS<sup>®</sup> and GoSystem® Tax RS, you never have to re-enter data.



#### ASSET LIST WINDOW

From the Asset List window, you can view depreciation activities or tax forms in an instant. The Folders block on the left of the screen contains all activities for the open client. Just select the activity you want, and Fixed Assets CS immediately presents a list of the assets for that activity.



## FEATURE-RICH AND FLEXIBLE ASSET MANAGEMENT

Enhanced by the power and speed of the latest technology advances, Fixed Assets CS can handle your most complex depreciation calculations quickly and easily.

With Fixed Assets CS, you can:

- View calculation results on screen as you enter data.
- Group multiple assets and transfer them, sell, or trade them as a unit for one price.
- Divide an asset based on cost, number of units or percentage to dispose of part of an asset.
- Automatically enter AMT, E&P, and/or ACE information.
- View year-to-date depreciation for monthly and quarterly processing and reporting.
- Automatically enter state adjustments and apportionments in the tax return when you use Fixed Assets CS with UltraTax CS and GoSystem Tax RS.
- Enter like-kind exchanges, including the specific calculation for IRS Reg. 1.168(i)-6.
- Set calculations based on IRS tables or formulas.
- Set up data entry for annual, **quarterly or monthly calculations** and automatically calculate depreciation for that time period.
- Cut assets from one client/activity and paste them into another.
- Electronically store receipts, purchase agreements, and photographs of fixed assets in the Image tab.
- View calculation results of disposals.

| 2-   X 🗈 🖻   2   | · ·  |   | Search for a  | assistance 🥥   |  |             |
|--|--|---|---|--|--|-------------|
|  |  | sence table and cha   |   | servige: 3/11/11   | Situs Ne   | w York      |
| Serial #: 011-54   |  |   |   | & Fotures  | Locat  |             |
| Depreciation Disposal  | Transfer Vehick  |   | Note Image  | 114T   | 105  | 540         |
|  | Tax  | Book  | NY  | AMT  | ACE  | ESP         |
| Cost/Basis   | 11.500.00  | 11,500.00   | 11,500.00   | 11.500.00  | 11,500.00  | 11.500.     |
| Method 💋   | MACRS  | MACRS   | MACRS   | MACRS  | MACRS  | MACRS SL AD |
| Sec 179 Expense<br>Salvage Value<br>Credit/Amount<br>Prior Depreciation<br>YTD Depreciation                        | Industrial steam<br>Intangible asset<br>Intangible asset<br>Intangible asset   | n & electric genera<br>t<br>t (IRS Code Sec 195<br>t (IRS Code Sec 197  | ition and/or distril<br>5 - start-up expens<br>7 - goodwill & oth   | ies)   | *  |             |
| Salvage Value<br>Credit/Amount<br>Prior Depreciation   | Industrial steam<br>Intangible asset<br>Intangible asset<br>Intangible asset<br>Intangible asset<br>Land<br>Land improvem<br>Leasehold impr<br>Machinery, equ<br>Office quipme<br>Office in home<br>Printer                | n & electric genera<br>t (IRS Code Sec 195<br>t (IRS Code Sec 197<br>t (IRS Code Sec 248<br>t (IRS Code Sec 248<br>t (IRS Code Sec 709<br>nent (imprvmts dir<br>rovement (not qua<br>overnent (qualifie<br>ipment or fixture (<br>int (does not inclu | tion and/or distri<br>5 - start-up expensi<br>7 - goodwill & oth<br>8 - organizational<br>9 - organizational<br>rectly related to lai<br>liffied)<br>d)<br>(an asset whose lif                    | bution system<br>ses)<br>er intangibles)   | 0))<br>JyJ)<br>ds, fences, bridges,<br>tivity's economic             |             |
| Salvage Value<br>Credit/Amount<br>Prior Depreciation<br>YTD Depreciation<br>Current Depreciat<br>Total Depreciatio | Industrial steam<br>Intangible asset<br>Intangible asset<br>Intangible asset<br>Intangible asset<br>Land<br>Land improvern<br>Leasehold impr<br>Machinery, equ<br>Office equipme<br>Office in home<br>Printer<br>Projector | n & electric genera<br>t<br>(IRS Code Sec 193)<br>(IRS Code Sec 243)<br>(IRS Code Sec 244<br>t (IRS Code Sec 705)<br>nent (imprvmts dir<br>overnent (not qua<br>overnent (qualifie<br>ipment or fixture (<br>int (does not inclu                      | tion and/or distri<br>5 - start-up expensi<br>7 - goodwill & oth<br>8 - organizational<br>9 - organizational<br>weetly related to lai<br>lified)<br>d)<br>(an asset whose lifi<br>de communicatio | ies)<br>er intangibles)<br>expenses (1120, 99<br>expenses (1065 onl<br>nd - sidewalks,road | 0))<br>lyy))<br>ds, fences, bridges,<br>tivity's economic<br>lasses) | type)       |

# FAST, COMPREHENSIVE CALCULATIONS

#### **DEPRECIATION METHODS**

Fixed Assets CS supports any of these depreciation methods: MACRS, ACRS, Straight-Line, Sum-of-the-Years' Digits, Units of Production, Amortization, 200/150/125% Declining Balance and up to 99 user-defined methods.

#### UNLIMITED DEPRECIATION TREATMENTS

Depreciate assets using any of the following treatments: Tax, Book, all 50 states, AMT, State AMT, earnings and profits, ACE, State ACE and an unlimited number of custom treatments. You can also base depreciation on month, half-year or full-year period for non-ACRS/MACRS treatments.

#### METHOD/LIFE WIZARD

The Method/Life Wizard is a timesaving data entry feature that automatically fills in the methods and lives for an asset. Based on the asset class chosen and the date on which the asset was placed in service, Fixed Assets CS automatically fills in the appropriate methods, lives and (if applicable) ADS lives for all treatments being calculated. This includes the correct methods and lives for calculating California depreciation for C Corporations.

In the Asset Detail dialog, choose from a list comprised of most of the 141 asset classes for Revenue Procedure 87-56. There are Regular, Farm, Indian Reservation, Indian Reservation Farm and Governmental lists of asset classes.

#### MASS DISPOSITIONS

Streamline data entry even more with the efficient mass disposition feature. You can identify or create any group of assets to dispose of at once. Fixed Assets CS summarizes and reports all of the appropriate depreciation gain and loss information.

#### MASS TRANSFERS

You can use the mass transfers feature to move a group of assets from one activity or association to another. Fixed Assets CS allocates the depreciation expense for each asset based on the date of transfer.

#### DISPOSAL WIZARD

You can use the Disposal Wizard to walk through disposal data entry. It provides on-screen explanations of the amounts that should be entered and provides the appropriate form instructions, IRS publication, IRS regulation and IRS code sections for further clarification.

#### METHOD/LIFE WIZARD

Choose from a list of predefined asset classes.

## FAST, COMPREHENSIVE CALCULATIONS (CONTINUED)

#### CUSTOM SORTING CAPABILITIES AND PRODUCTIVITY BOOSTERS STREAMLINE DATA ENTRY

- Create templates to save time, reduce errors, and eliminate redundant data entry. You can also set up the template with client-specific information that is common to many clients.
- Create associations such as groups, locations, property types, and/or divisions to categorize assets. Included are more than 147 predefined associations, and you can add up to ten custom associations.
- Sort assets by treatment, method, group, disposals, net book value, basis, overrides and more.
- Duplicate costs across treatments.
- Set to make other treatments equal to tax.
- Build depreciation for a single asset—or for all assets at once for any treatment.
- Combine multiple clients' assets into one client or divide a client's assets among multiple clients.
- Enter Section 179 expense for current-year eligible assets.
- Enter start-up and organizational costs for eligible assets.
- Calculate inclusion amount for leased vehicles.
- Enter vehicle information in the vehicle data entry screen.

#### AUTOMATIC CALCULATIONS SPEED REPORTING

- Mid-Quarter Determination and Calculation—Determine automatically if mid-quarter calculation applies and then recalculate depreciation if necessary.
- Prior-year Depreciation—Calculate an asset's prior depreciation based on the information entered. The calculated value displays along with any prior depreciation value that was entered manually.
- Auto Limits, including Passenger, Electric, Van/Light Truck and Sport Utility Vehicle.
- Automatic AMT, E&P, and AC.
- Section 179 Limits, including those for GO Zone.
- Start-up and organizational cost limits.
- Salvage Value.
- Section 280F Recapture.
- Standard Mileage vs. Actual Costs.
- Sections 168(k) and 1400N Bonus Depreciation Deductions.
- Various credits are calculated automatically including Rehabilitation, Solar Energy, Geothermal Energy, Reforestation, Hawaii Excise Tax, Investment Tax, Alternative Motor Vehicle and Alternative Fuel Vehicle Refueling Pump.

#### ASSET DETAIL REPORT

.....

#### COMPREHENSIVE AND INCLUSIVE STATE CALCULATIONS

- All 50 state treatments for each asset
- State AMT and State ACE treatments for each asset
- Section 179 limits for all states
- Bonus Depreciation deduction for all states
- California C Corporation depreciation
- Pennsylvania Straight-line depreciation (for S corps and partnerships)
- Pennsylvania intangible drilling cost and development cost expensed

#### CUSTOMIZABLE BUILT-IN REPORTS

Fixed Assets CS includes the following built-in reports that can easily be customized to suit your needs:

- Asset Detail
- Asset Information
- Asset List
- Property Detail
- AMT/ACE Basis Adjustment
- Current Year Asset Additions
  and Disposals
- Yearly Comparative Depreciation
- Future Depreciation
- Location Summary
- Start-up/Organization Expense Detail

- Depreciation Projection
- Journal Entry
- Comparative
- MACRS Convention Detail
- Asset Labels
- Forms 4255, 4562, 4797, FASB109, and 3468 Worksheet
- Image Worksheets
- State Depreciation Adjustment
- Balance Sheet Detail
- Group Summary

You can also use the unique profile feature to create a set of customized reports for particular clients. The template can also be used to create report profiles.

| ABC1120C Aldridge Building Company<br>12-3456769<br>FYE: 12/31/2013 Mbl: 2/28/2013 |  | Tax Asset Detail 2/01/13 - 2/28/13                                     |  |   |  | 02/14/2013 2:06 PM<br>Page 1              |                                   |   |  |               |               |
|--|--|--|--|---|--|---|-----------------------------------|---|--|---------------|---------------|
| Asse<br>Group:   | Property Description   | Cate In<br>Service   | Tax<br>Cost                            | Sec 179 Exp<br>Current = c                                    | Tax<br>Bonus Ant   | Tax Prior<br>Depreciation                 | Tax Current<br>Depreciation       | Tax<br>End Depr   | Tax Nat<br>Book Value                  | Tax<br>Nethod | Tax<br>Period |
| 18   | Bond Premium<br>Bond Premium   | 30100<br>30100<br>Brods  | 3,005.00<br>3,005.00<br>6,033.00       |   | 0.00<br>0.00<br>0.00   | 2,303,83<br>2,302.00<br>4,403.83          | 100.17<br>100.17<br>200.34        | 2,404,00<br>2,202,17<br>4,d0d,17  | 601.00<br>802.83<br>1,403.83           | Amert         | 50            |
| Group:   | E du iptoward  |  |  |   |  |   |                                   |   |  |               |               |
| State C Subara   | Computer<br>Fax Machine<br>Phone<br>Phone<br>Fax Machine<br>Computer | 2010/01/01/01/01/01/01<br>10/2010/01/01/01/01/01/01/01/01/01/01/01/01/ |  | 1,200,000<br>1,200,000<br>1,200,000<br>1,200,000<br>1,200,000 | 0.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>250.00<br>2500 | 10049029898989898999999999999999999999999 | 047-0888777888<br>11              | 10,000,00<br>447,04<br>1,200,00<br>1,200,00<br>1,200,00<br>447,00<br>1,200,00<br>1,200,00<br>1,200,00<br>1,200,00<br>1,200,00<br>1,200,00<br>1,200,00<br>1,200,00<br>1,200,00<br>1,200,00<br>1,200,00<br>1,200,00<br>1,200,00<br>1,200,00<br>1,200,00<br>1,200,00<br>1,200,00<br>1,200,00<br>1,200,00<br>1,200,00<br>1,200,00<br>1,200,00<br>1,200,00<br>1,200,00<br>1,200,00<br>1,200,00<br>1,200,00<br>1,200,00<br>1,200,00<br>1,200,00<br>1,200,00<br>1,200,00<br>1,200,00<br>1,200,000<br>1,200,000<br>1,200,000<br>1,200,000<br>1,200,000<br>1,200,000<br>1,200,000<br>1,200,000<br>1,200,000<br>1,200,000<br>1,200,000<br>1,200,000<br>1,200,000<br>1,200,000<br>1,200,000<br>1,200,000<br>1,200,000<br>1,200,000<br>1,200,000<br>1,200,000<br>1,200,000<br>1,200,000<br>1,200,000<br>1,200,000<br>1,200,000<br>1,200,000<br>1,200,000<br>1,200,000<br>1,200,000<br>1,200,000<br>1,200,000<br>1,200,000<br>1,200,000<br>1,200,000<br>1,200,000<br>1,200,000<br>1,200,000<br>1,200,000<br>1,200,000<br>1,200,000<br>1,200,000<br>1,200,000<br>1,200,000<br>1,200,000<br>1,200,000<br>1,200,000<br>1,200,000<br>1,200,000<br>1,200,000<br>1,200,000<br>1,200,000<br>1,200,000<br>1,200,000<br>1,200,000<br>1,000,000<br>1,000,000<br>1,000,000<br>1,000,000 | 10000000000000000000000000000000000000 |               | 0000000000000 |
|  | "Less: Disposition   | and Trainfers<br>Net Equipment   |  | 1004<br>100<br>1004   | 1,777.80   | 11,221,26                                 | 11.16                             | 4,627.80  | 1,100,60                               |               |               |
| Group  | Turning of Finance   | our referiberent   | 13,000.00                              | 1100  | 1,000  | 12,00.44                                  | 11.10                             | 14,312.00   | 0,240                                  |               |               |
| 11   | Condemnce table and chains   | 3 11/11<br>ture & Findumes   | 11,500.00                              |   | 0.00   | 11,500.00                                 | 0.00                              | 11,500.00   | 0.00                                   | 200018        | 7.0           |
| Crosp:   | Land Building  |  |  |   |  |   |                                   |   |  |               |               |
| 10   | 1097 Excel Drive<br>1095 Xord Drive                                  | 130.00<br>d 12.00<br>Land Building                                     | 250,000.00<br>173,000.00<br>423,000.00 |   | 0.00<br>0.00<br>0.00   | 6.00<br>6.00                              | 0.00                              | 0.00  | 250,000,00<br>173,000,00<br>423,000,00 | Land          | 6.0           |
| Gene   | Vahida   |  |  |   |  |   |                                   |   |  |               |               |
| 17   | 2010 Chrysler 200<br>2006 Tayota Tandes                              | 10:04:10<br>10:04:10<br>Vehicle  | 30,000.00<br>30,000.00<br>60,000.00    |   | 5,601,26<br>5,601,26<br>11,214,52  | 5,601,26<br>5,601,26<br>11,214,52         | 211.31<br>211.31<br>422.62        | 5,818.57<br>5,818.57<br>11,697.14   | 24311.43<br>24311.43<br>48342.86       | 200DB         | \$0<br>\$0    |
| Grand Total<br>Less: Dispesitions and Transfers<br>Net Grand Total                 |  | 518,610.00<br>5,100.00<br>513,510.00                                   | 100c                                   | 12,992,32   | 44,301,40<br>432 <sup>-1</sup> 80<br>39,400.79   | 494.12<br>0.00<br>494.12                  | 44,742,7<br>4,627,80<br>40,114,91 | 473467 20<br>473315 08  |  |               |               |
|  | Less: Dispusitions and Transfers<br>Net Grand Total                  |  | 313,510.00                             | 000c  | 0.00   |   | 0.00                              |   | 473,215 08                             |               |               |

The Asset Detail Report provides full detail for each treatment and may be sorted by more than 60 different sort criteria. You can also modify it to exclude or include any combination of associations, disposal statuses, cost/basis, net book value, methods and override status.

## CS PROFESSIONAL SUITE

#### FIXED ASSETS INVENTORY MODULE

The Fixed Assets Inventory module is packed with advanced data entry features, worksheets and reports. Designed for maximum efficiency while entering inventory information, the Inventory module will help you streamline your fixed asset management work.

With the Inventory module, you can perform physical inventories while quickly reconciling and updating asset information within Fixed Assets CS.

You can also perform a physical inventory using a barcode reader. When a barcode is scanned, the inventory status for the asset changes to found–not changed. If the barcode is not recognized, a new asset is created in the Fixed Assets CS Inventory Module.

Detailed worksheets and reports are produced within the Inventory module to help you accurately record and reconcile physical inventory within the Fixed Assets CS asset list. When inventory activity is complete, changes are automatically available in Fixed Assets CS— allowing you to maintain complete control of asset information for more accurate depreciation deductions and property tax listings.

The Fixed Assets Inventory module includes comprehensive features that will help you:

- Customize the assets that are included in the inventory by state, business activity, asset association, cost or disposal method.
- Track and update individual assets 125 items available.
- Perform physical inventories using a barcode scanner.
- Mass reconcile and review the physical inventory to the perpetual asset list.
- View a variety of asset association lists entered in Fixed Assets CS.
- View detailed asset information and track inventory information with ten different reports.
- Automatically update asset information within Fixed Assets CS for changes entered in the Inventory module.

#### MINIMUM TECHNICAL REQUIREMENTS

CS Professional Suite products are designed for professional production work. Our system requirements are based on the assumption that professional accounting firms replace their computer hardware and operating systems approximately every three years. While our software may operate on less powerful hardware and operating systems, we do not believe it will perform at a level suitable for production work in those environments. Of course, as processing speed and RAM are increased, software performance will also improve.

#### COMPREHENSIVE TRAINING OPTIONS

#### MAKE THE MOST OF YOUR SOFTWARE INVESTMENT

The CS Professional Suite offers an extensive selection of services to help you get more out of your software investment. Whether you're looking for specific training for your staff, a quick refresher course, help with full-scale implementation or assistance with your business processes, we've got you covered.

#### CONSULTING SERVICES

Engage the services of our consulting professionals and we'll analyze your firm's workflow processes, provide best practices, and help you develop a successful implementation and rollout strategy for your CS Professional Suite software.

#### **CUSTOM TRAINING**

Custom training is taught by our professional instructors and can be delivered via either web training or an onsite engagement in a classroom setting. We'll work closely with you to define the topics, level of proficiency, number of participants and training timeline that will accommodate your needs.

#### STANDARD TRAINING

We offer a variety of standard training options for various proficiency levels, which are a great way to bring new staff up to speed or enable experienced staff to revisit specific topics. Options include On-Demand training, live web training, classroom training at our Ann Arbor, Michigan facility, seasonal training and our Annual Users' Conference in November.

Professional accreditation is available.

Visit our website at **Tax.ThomsonReuters.com/FixedAssets** for more details. To discuss the training options that best meet your firm's needs, contact us at **CS.Sales@ThomsonReuters.com** or by phone at **800.968.8900**.



Tax.ThomsonReuters.com/CS 800.968.8900