

Tracking Fixed Assets Can be a Moving Target

Some businesses have a difficult time tracking their fixed asset inventory. In fact, a lot of companies are lacking accurate accounting records, depreciation history and disposition dates of assets that are no longer even used in the business.

This may seem like a minor accounting headache that doesn't warrant your attention. But consider this ... those inaccurate fixed asset records may be costing you thousands of dollars each year in tax overpayment, regulatory non-compliance and inefficiency.

Unnecessary Tax Overpayments

Incorrect information and errors in fixed asset data can result in significant and completely unnecessary tax overpayments. As an example, you may have assets that no longer exist in your company yet somehow remain on the books because they were never properly disposed of. The problem is you're probably paying property tax on these non-existent "ghost" assets. What's more, these mystery assets affect everything from depreciation schedules to insurance payments.

Manual Data Entry and Wasted Time

If you're tracking fixed assets manually or in spreadsheets, you're already familiar with ever-changing tax laws and depreciation rules. Every change ushers in a new round of research, depreciation adjustments, and manual re-calculations. Plus, you have to manually enter all that data into your <<Insert ERP System Name / General Ledger>>. All of those manual adjustments and data entry can be time-consuming and has the potential for errors.

If that sounds all too familiar, then it may be time to consider <<Fixed Assets Solution>>.

<<Fixed Assets Product>> for <<ERP System Name>>

<<Fixed Assets Solution>> automates your entire fixed asset process from acquisition to disposal, as well as ensure accurate depreciation calculations. <<Fixed Assets Solution>> relies on a comprehensive depreciation calculation engine that contains over 300,000 IRS and GAAP rules and more than 50 standard depreciation methods. It also automatically calculates AMT and ACE schedules and allows you to maintain 7 books, all visible from one single screen including: Internal Tax, ACE, AMT, State and two user-defined custom books. No more manual calculations and no more spreadsheets.

Efficiency, Ease-of-Use and Integration

Since Fixed Assets is an integrated component of <<Insert ERP System Name>>, you eliminate duplicate data entry. In fact, as you enter new fixed asset purchases in Accounts Payable or Purchase Order in <<Insert ERP System Name>>, a new asset record is automatically created in <<Fixed Assets Solution>>.

Then, let the calculation engine run depreciation and automatically create entries that are transferred to your <<Insert ERP System Name>> General Ledger. [Contact us](#) if you're ready to put an end to unnecessary tax overpayments and inefficient asset tracking.

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