

# **ASSET KEEPER**

## ***Change Summary for Version 22***

### **Technical Support**

Included in the cost of your upgrade is technical support for the next year. Although many software companies now charge separately for support, our approach is markedly different. We feel that support should be included with each new release to ensure that you can take full advantage of the new features or need assistance when upgrading.

### **Windows Vista Ready**

The next version of Windows, named Vista, will be released in the near future and introduces many new features. One of the most discussed is the **User Access Control** or **UAC**. UAC attempts to prevent unauthorized access to the core components of Windows Vista by reducing the privileges, or rights, of a standard user. Instead of assuming that users of an application have full rights, such as Administrative privileges, and therefore access to all folders, Vista will make the opposite assumption. Standard users will have no access to protected folders, such as the Windows or Program Files folder, unless they are elevated to administrative privileges.

This requires every software developer to make changes to their applications to ensure that it will operate under Vista's UAC guidelines. Version 22 has been specifically modified and tested under the beta release of Vista to ensure that there is a minimum amount of privilege elevation required to operate it.

## **FILE MENU**

### **File Archiving**

This optional setting will make an archival copy of your data files whenever you exit the program or select a different file; assuming changes were made to the file. The archival copy will be saved in a folder that can be set in the Configuration Wizard.

In some respects, you can think of this as an audit trail of your changes. In another respect, you can think of it as insurance against data loss. While this is not intended to alleviate the need for regular backups, it can provide an additional protection against accidental data loss.

### **Import / Export Data**

Importing data from another program, spreadsheet, or database file can be very complicated. We have modified our import so that you can now map Asset Keeper fields to the layout of the data in your import file. This means you no longer have to arrange the data in your import file in the same format as our data files making data import much easier.

As an extra convenience, you can now export the data in an Asset Keeper file by mapping the fields to your external requirements. For example, if you want to import some of the data from your Asset Keeper file into an accounting program, you can now arrange the data in the format specified by your accounting program.

## **ASSETS MENU**

### **New Search Options**

The number of search options in the Asset Listing was already pretty extensive, but we added some additional search options that were requested by our users. These include the following:

- Assets with trade codes (these are assets involved in a like-kind exchange)
- Description 1 or 2 (now you can search both fields at once instead of two separate searches)
- Sort Code 1, 2, 3, or 4 (now you can search all sort codes at once)
- Assets whose monthly depreciation was overridden
- Assets with a personal property value entered
- Assets marked to exclude from the IRS Form 4797
- Assets with a cost less than an amount (you enter the amount)

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- Assets with a cost greater than an amount (you enter the amount)

### **Monthly / Period Depreciation OverRides**

Calculating monthly depreciation is simply a way of allocating your annual depreciation to the months the asset was in use during the year. After calculating monthly depreciation, you can change the months (override) that your depreciation was allocated.

We've modified the Monthly Depreciation Overrides screen in a couple of different ways.

1. You can view your override amounts and also see the normal allocation that Asset Keeper would make if your overrides were not applied. In the past, you could only see your overrides.
2. If you've calculated monthly depreciation based on 13 periods, you will now be able to enter overrides for any of these periods.

### **Allocating Depreciation to Multiple Cost Centers (Transfer Codes)**

If you calculated monthly depreciation based on 13 fiscal periods, you can now allocate depreciation to multiple cost centers, departments, or branches for transferred assets for up to 13 periods.

### **Consolidate Assets**

The consolidate assets option was previously included in Global Changes. This option, which allows you to consolidate fully depreciated assets into one asset to reduce file clutter, has been converted to a wizard and moved to the Global Options submenu in the Assets Menu.

### **Revaluation Wizard**

This option allows you to make changes to your assets typically required when acquiring another company. To accommodate some user requests, you can replace the existing cost with any of the following. The last two are new in Version 22.

- Net Book Value of the Asset
- Net Book Value prior to the last Year-End Reset
- Asset cost X Percentage (you enter the percentage)
- Net Book Value X Percentage (you enter the percentage)
- Amount enter in the valuation field

In addition, in Version 22 you can also elect to leave the original acquisition date as is, or have the acquisition date changed to a user entered date.

## **CALCULATE MENU**

### **Calculate Annual Depreciation**

Sometimes it is necessary to override the annual depreciation calculated by Asset Keeper. If you re-calculate your annual depreciation, Asset Keeper will not overwrite the amount you entered. However, as a reminder to the user that they have entered overrides, the number of overrides entered will be displayed on the Calculate Annual Depreciation Wizard.

### **Calculate Monthly / Period Depreciation**

Many companies in the food industry maintain their accounting records using 13 4-week periods, and in the past have relied on a work-around we provided to determine each period's depreciation. One of the most requested new features added in Version 22 is the ability to calculate depreciation for 13 fiscal periods.

When calculating monthly depreciation you now have the option of allocating your annual depreciation three different ways:

1. Monthly
2. Monthly with user-entered month end dates and percentages for each period

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3. 13 periods with user-entered period end dates and percentages for each period

### **Projected Depreciation**

The Projected Depreciation Wizard will display the number of assets for each method that you have entered override amounts. This will serve as a reminder that the projected depreciation will not be calculated for assets that have overrides entered for them.

## **REPORTS MENU**

### **Monthly / Period Reports**

All monthly reports have been modified to accommodate 13 periods if the depreciation has been calculated for 13 periods.

Two new reports have been added to the Monthly Depreciation and Period Reports group.

- Monthly Abbreviated Overrides Report – this report makes it easy to review overrides entered for a specific month and compare the override amount to the amount that Asset Keeper calculated for that month or period.
  
- Monthly Extended Overrides Report – this report shows the overridden and calculated depreciation for all months or periods in the fiscal period.

### **Intangible Assets Valuation Report**

The Intangible Assets Valuation Report contains information about the intangible assets in your file that may be required to prepare financial statements in accordance with Generally Accepted Accounting Principles (GAAP).

### **Aged Asset Listing**

The Aged Asset Listing shows the age, in years, of your assets and provides an aging summary for each sort group you select and a grand total for all assets in your file.

### **Fixed Asset Allocation Report**

The Fixed Asset Allocation Report shows the cost, net book value, and accumulated depreciation, and percentages for each, allocated to each of the sort groups you select compared to the total of all assets in your file.

### **Depreciation Allocation Report**

The Depreciation Allocation Report shows the cost, section 179, and current depreciation, and percentages for each, allocated to each of the sort groups you select compared to the total of all assets in your file.

### **Report Writer**

The report writer has been modified to allow for an unlimited number of user-defined reports and we have increased the number of fields from 18 to 33 that can be included on your reports.

## **HOUSEKEEPING MENU**

### **Locate Data Files**

When upgrading to a new version, one of the most common calls we get is “Where are my data files?” This option will search any drive connected to your computer and provide you with a report showing all the Asset Keeper data files found and where they are located. This is a great tool for determining if you have more than one copy of a client’s file saved in different locations and which one is the most current.