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# DEPRECIATION DATA CONVERSION

## Pro-Ware Asset Keeper to Fixed Assets CS

This software converts your depreciation data from Asset Keeper versions 17 through 25 and 2011. You can then import this data into Fixed Assets CS<sup>®</sup> version 2011.1 and above. You can run only one Asset Keeper client through the conversion program at a time. You can import only one converted data file into Fixed Assets CS at a time.

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### Notes

- This conversion does not change any of your Asset Keeper client data.
- The conversion program can be re-run if changes are made to a client whose data has not yet been imported into Fixed Assets CS.

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**Important!** To avoid possible delays in converting your data, do **not** install any updates to your previous software. Doing so could change the format of the client data and thus could require an update to the Fixed Assets CS conversion program to enable you to convert your client data. The conversion program was written to convert data only from the software version(s) listed above.

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Before starting this conversion, please do the following:

- Identify the clients to be converted and note their client IDs and file names in Asset Keeper.
- Identify the client IDs you will use in Fixed Assets CS. If you will integrate your depreciation client with UltraTax CS<sup>®</sup> and/or CS Professional Suite<sup>®</sup> Accounting Products, the client IDs must be the same.
- Note the drive and path where the Asset Keeper client data resides.
- Note the entity type of the client (I = Individual, C = C Corporation, S = S Corporation, P = Partnership, and so on).
- Note the year-end date (found in the General tab of the Client Information screen).
- Verify that the current depreciation has been calculated for all assets in Asset Keeper.

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## Installing the conversion program from the Fixed Assets CS Conversions CD

Follow these steps to install the conversion program from the Fixed Assets CS Conversions CD.

1. Uninstall any previously installed versions of the Fixed Assets CS Conversion CD. If there aren't any previously installed versions, proceed to step 2.
  - a) From the Windows<sup>®</sup> Start menu, choose **Control Panel**. (On some Windows systems, you may need to choose **Settings > Control Panel**.)
  - b) Double-click **Add or Remove Programs**. (On some Windows systems, you may need to click **Uninstall a program**.)
  - c) Scroll to **CS Depreciation Conversions** (or **CSI Depreciation Conversions**) and highlight that item.

- d) Click the **Change** or **Remove** button. (On some Windows systems, you may need to click **Uninstall**.)
  - e) At the prompt, click **Yes** to uninstall the program.
  2. Place the Fixed Assets CS Conversions CD in the CD drive on your computer.
  3. The setup program will open automatically, or you can do the following to open the program.
    - a) Open Windows Explorer and navigate to your CD drive.
    - b) Double-click **SETUP.EXE**.
  4. Follow the prompts on the screen to install the depreciation conversion software.
  5. After the conversion software has been successfully installed, store the CD in a secure place.
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### **Notes**

- The procedure to uninstall or remove a program varies based on the version of Windows. Refer to your Windows help for the steps required to remove a program.
  - The conversion program is installed only on the local computer. You must install the conversion software on **each** computer from which you will run the conversion program.
  - Once you have converted all of your depreciation client data, you can remove the depreciation conversion software from your system by repeating step 1 in this section.
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## **Creating the conversion file from Asset Keeper data files**

Follow the steps below to create the files that are used to import Asset Keeper data into the Fixed Assets CS format.

1. Start the CS Conversions program by double-clicking the CS Data Conversions icon on your desktop. If you did not install the shortcut, click the Start button on the Windows taskbar, choose All Programs, point to CS Professional Suite, and then choose CS Data Conversions.
2. In the *Conversion Type* field, select **Depreciation**.
3. In the *Competitor* field, select **Asset Keeper**.
4. In the *Input Data Folder* field, click the Browse button to navigate to the location where your data is stored.
5. Click the Start button to start the conversion program.
6. In the client list, highlight the client you want to convert, and click OK.

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## Notes

- The client ID is created from Asset Keeper's file name. If the file name is longer than eight characters, the client ID is truncated. Use a combination of client ID and client name to choose the correct client to convert.
- The Select Custom Associations dialog appears when the number of custom associations that could be created for a client exceeds 10 associations. The conversion program converts up to 10 custom associations per client. To remove a custom association from your client's converted data, select the association in the Selected Fields pane, and click the Remove button. To add a custom association to your client's converted data, select the association in the Available Fields pane, and click the Add button.

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7. The client's data is converted and a Client Data Transfer report is prepared. When the process is complete, click OK.
  8. To process another client, repeat steps 5 – 7 above. To begin importing the converted data into Fixed Assets CS, click Close and proceed to the "Importing the conversion file into Fixed Assets CS" section below.

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**Note:** If the first 11 characters of the file name are identical for two or more clients, you must complete the entire conversion process for each of these clients before proceeding to the next client. That is, you must complete the "Importing the conversion file into Fixed Assets CS" and "Reviewing your converted data" procedures (later in the document) before you create the export file in Asset Keeper for another client with the same first 11 characters in the file name. If you do not proceed through the entire conversion process for each of these clients, the conversion program will overwrite the Client Data Transfer reports.

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## Importing the conversion file into Fixed Assets CS

Before starting the import procedure, please review the section entitled "Conversion notes and exceptions" later in this document. This section details all known exceptions during the conversion from Asset Keeper to Fixed Assets CS.

1. Double-click the Fixed Assets CS shortcut on your desktop to start the program. If you did not install the shortcut, click Start on the Windows taskbar, point to All Programs, point to CS Professional Suite, and then choose Fixed Assets CS.
2. Choose File > New Client to create a new client in Fixed Assets CS.

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## Notes

- If applicable, you must complete the *Current fiscal year end* and *Short years* fields in the New Client dialog exactly as they were entered in Asset Keeper to ensure that the processing periods and depreciation calculation in the two programs match.
- You must set up the client with an annual calculation period in Fixed Assets CS. For further information on converting your client to a monthly depreciation client, see "Monthly depreciation" in the "Conversion notes and exceptions" section.

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3. From the Utilities menu, choose Import Asset Data, and then choose ASCII file. If the path specified in the *Location of import file* field is not the location of your Asset Keeper client data, click the Change Location button, and navigate to the correct location.

4. Enter the name of the conversion file you want to import, or click the drop-down list to see a list of conversion files that are available in the specified location. The name of the conversion file is in the XXXXXXXXXXXX.DSW format, where XXXXXXXXXXXX is the first eleven characters of the client's ID from Asset Keeper.

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### Notes

- To limit the number of files that appear, click the *Only include files with DSW extensions* field.
- File names longer than 11 characters will be truncated.

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5. Click the Import button to start the transfer.
  6. When the import is finished, click Done.
  7. Repeat steps 2 – 6 for each client for whom you've created a conversion file. For any client whose conversion file has not yet been created, repeat the procedures in the "Creating the conversion file from Asset Keeper data files" section.

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## Conversion notes and exceptions

The following items represent a list of known exceptions when converting the Asset Keeper data to Fixed Assets CS. This section also lists differences between the two programs along with if and how the exception can be corrected or changed in Fixed Assets CS after the conversion is complete.

### Activity

Assets are converted to the Business activity folder for clients with an entity type of C – Corporation, S – Sub-S Corporation, or P – Partnership. All other clients' assets will convert to the Misc activity folder. You must assign the assets to the correct form or schedule once the assets are converted into Fixed Assets CS. For more information about assigning assets to an activity, choose Help > Fixed Assets CS Help Topics, click the Index button, enter **Reassigning assets**, and then click "to different activities, situses, and associations."

### Asset Keeper asset numbers

Asset Keeper does not have a specific asset number field in the client data. Fixed Assets CS requires that each asset have a unique asset number between 1 and 32,000. The conversion program numbers all assets (starting with 1) in the order they were entered in Asset Keeper. If desired, you can renumber the assets in Fixed Assets CS. For more information about renumbering assets, choose Help > Fixed Assets CS Help Topics, click the Index button, enter **Renumbering assets**, and then click "single assets."

### ITC basis reduction and ITC codes

Due to differences in file structures between Asset Keeper and Fixed Assets CS, the ITC amount and code cannot be converted to Fixed Assets CS. The ITC basis reduction and code **must** be manually entered in each applicable column for all assets using the ITC basis reduction. If you do not enter this information, Fixed Assets CS will continue to depreciate the asset without regard to the non-depreciable ITC portion of the basis.

### Other listed property

Due to differences in file structures between Asset Keeper and Fixed Assets CS, assets will convert as follows.

Asset Keeper property type	converts to	Fixed Assets CS property type
Y – Auto – Limits apply!		Luxury auto (Passenger)
L – Listed – Limits do NOT apply		Listed property (Non-vehicle)
E – Electric Vehicle – Limits apply!		Electric Vehicle <b>Note:</b> If the date acquired is <b>not</b> between 8/5/97 and 1/1/07, then the asset will convert as Other business & personal
T – Trucks & Vans – Limits apply!		Van or light truck <b>Note:</b> If the date acquired is <b>before</b> 2003, then the asset will convert as Other business & personal

All other assets with a business use other than 100 percent will convert as Other business & personal.

**Note:** Fixed Assets CS has different types of codes for listed property. If necessary, you can manually change this code for each asset by accessing the Vehicle/Listed tab and selecting the proper code.

### Treatments

Because of differences between Fixed Assets CS and Asset Keeper, for individual entity clients, the ACE treatment has been converted as the *Other* treatment. For all other entities, the ACE treatment is converted as ACE. For more information on custom methods, choose Help > Fixed Assets CS Help Topics, click the Index button, enter **Treatments for depreciation**, and then click “setting up.”

**Note:** Treatment descriptions that exceed six characters will be truncated.

### Methods

The methods of PCT, DBF, DB, and MAN in Asset Keeper will convert to Fixed Assets CS as the Memo method and the *Life* field will be blank. You must create a custom method for depreciation in Fixed Assets CS to continue to calculate these assets in a manner similar to the method used in Asset Keeper. For more information on creating custom methods, choose Help > Fixed Assets CS Help Topics, click the Index button, enter **Custom methods**, and then click “adding.”

The None method will convert as the Memo method, and the *Life* field will equal the life entered in the *Depr Life* field in Asset Keeper.

### Asset Keeper’s declining balance 100% method, codes DB100, SB100, and S\*100

Fixed Assets CS does not have an option for a declining balance 100 percent method. These assets will convert with the straight-line method.

### Asset Keeper’s straight-line depreciation methods

Asset Keeper has many straight-line depreciation methods, some with mid-month, full-month, half-year, and full-year period conventions and one method to depreciate to 75 percent of cost. These methods include SL, SLD, SLF, SLH, SLHH, SLMM, SLNBV, SLP, and SLR. All of these methods are converted to Fixed Assets CS with the straight-line method.

The default period convention in Fixed Assets CS for straight-line depreciation is the full-month period convention. To change this convention on a client-by-client basis in Fixed Assets CS, choose Setup > Options, click the Calculation tab, and change the selection in the *Acquisition/disposal treatment* field.

If a different method or period convention is needed, you can create a custom method of depreciation in Fixed Assets CS. For information on custom methods, choose Help > Fixed Assets CS Help Topics, click the Index button, enter **Custom methods**, and then click “overview.” .

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**Note:** Period convention is set at the client level in Fixed Assets CS; it was set at the asset level in Asset Keeper.

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#### **Declining-balance methods DB125, DB150, DB175, and DB200**

Asset Keeper depreciation calculation for these non-ACRS / non-MACRS methods does not switch to the straight-line method even when the amount calculated using the straight-line method is greater than the declining balance method. In contrast, Fixed Assets CS switches to the straight-line method under these circumstances. For information on how to continue to use the declining-balance method for these assets, choose Help > Fixed Assets CS Help Topics, click the Index button, enter **Options**, and then click “customizing calculations for ACRS/MACRS and non-ACRS/MACRS assets.”

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**Note:** This option is set on a client-by-client basis in Fixed Assets CS; it was set on a treatment-by-treatment basis in Asset Keeper.

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#### **Asset Keeper’s 175% declining-balance method, codes DB175, SB175, and S\*175**

Fixed Assets CS does not have an option for a declining-balance 175 percent method. Assets that used this method will convert with the declining-balance 200 percent method. To continue depreciating the assets using 175 percent declining balance, create a custom method of depreciation in Fixed Assets CS. For more information on custom methods, choose Help > Fixed Assets CS Help Topics, click the Index button, enter **Custom methods**, and then click “overview.” .

#### **Monthly depreciation**

When creating the client in Fixed Assets CS, you must select the *Annual* option in the Calc period tab of the New Client dialog. Once the Asset Keeper data is imported, you can change the calculation period to monthly by choosing File > Client Properties and clicking the *Monthly* option in the Calc period tab. Then, you can select the period to process by choosing File > Select Period to Process.

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**Note:** In Asset Keeper, you could calculate monthly depreciation on a treatment-by-treatment basis; however, Fixed Assets CS calculates monthly depreciation for **all** of a client’s treatments.

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#### **Asset Keeper Alternate-MACRS SL code ASL**

Asset Keeper allows you to depreciate an asset using the Alternative Depreciation System (ADS). Asset Keeper requires that you enter the ADS life used to depreciate the asset instead of the class life of the asset. Fixed Assets CS requires that **both** the class life and ADS life be entered to depreciate an asset. Fixed Assets CS uses the class life for the grouping and reporting of assets on Form 4562 and other reports for ADS assets.

The following table specifies how the conversion determines the class life of an asset based on the ADS life that was entered in Asset Keeper.

<b>Depr life entered in Asset Keeper</b>	<b>MACRS class life converted to Fixed Assets CS</b>
4 years or less	3 year property
More than 4 years but less than 10	5 year property
10 years or more but less than 16	7 year property
16 years or more but less than 20	10 year property
20 years or more but less than 25	15 year property

Depr life entered in Asset Keeper	MACRS class life converted to Fixed Assets CS
25 years or more	20 year property

**Note:** The above table represents **personal property** only and assumes that no real property has been depreciated using the above methods in Asset Keeper.

#### Asset Keeper's MACRS 150% depreciation method, codes MA150 and M\*150

Asset Keeper allows you to enter any life between 1 and 99 in the *Depr Life* field for these methods.

- If the life entered in Asset Keeper is 3, 5, 7, 10, 15, or 20, the asset will convert with a MACRS 150 percent & Farm method.
- If the life entered in Asset Keeper is 9 or 12 or the asset will convert with a MACRS Indian reservation method.
- Any other life entered in Asset Keeper indicates that an Alternative Depreciation System life was entered and these assets will convert with a MACRS 150 percent over ADS life method. Fixed Assets CS requires that **both** the class life and ADS life be entered to depreciate an asset. The class life in Fixed Assets CS is used for the grouping and reporting of assets on Form 4562 and other reports for ADS assets.

The following table specifies how the conversion program determines the class life of an asset based upon the ADS life that was entered in Asset Keeper.

Depr Life entered in Asset Keeper	MACRS class life converted to Fixed Assets CS
4 years or less	3 year property
More than 4 years but less than 10	5 year property
10 years or more but less than 16	7 year property
16 years or more but less than 20	10 year property
20 years or more but less than 25	15 year property
25 years or more	20 year property

#### Asset Keeper's MACRS straight-line depreciation method, code MSL

Asset Keeper allows you to enter any life between 1 and 40 in the *Depr Life* field for these methods.

- If the life entered in Asset Keeper is 3, 5, 7, 10, 15, or 20, the asset will convert with a MACRS straight-line method.
- If the life entered in Asset Keeper is 31.5 or 39, the asset will convert with a MACRS method.
- If the life entered in Asset Keeper is 40, the conversion program assumes that the asset is a residential real property. The method will convert as MACRS straight-line and the life used in Fixed Assets CS will be 27.5. If the asset is nonresidential real property, you must manually update the entry in the *Life* field in Fixed Assets CS.
- If the life entered in Asset Keeper is 50, the conversion program assumes that the asset is a water utility property. The method will convert as MACRS straight-line and the life used in Fixed Assets CS will be 25. If the asset is non-water utility property, you must manually update the entry in the *Life* field in Fixed Assets CS.

- Any other life entered in Asset Keeper indicates that an Alternative Depreciation System life was entered and these assets will convert with a MACRS straight-line over ADS life method. Fixed Assets CS requires that **both** the class life and ADS life be entered to depreciate an asset. The class life in Fixed Assets CS is used for the grouping and reporting of assets on Form 4562 and other reports for ADS assets.

The following table specifies how the conversion program determines the class life of an asset based on the ADS life that was entered in Asset Keeper.

Depr Life entered in Asset Keeper	MACRS class life converted to Fixed Assets CS
4 years or less	3 year property
More than 4 years but less than 10	5 year property
10 years or more but less than 16	7 year property
16 years or more but less than 20	10 year property
20 years or more but less than 25	15 year property
25 years or more	20 year property

#### Mid-Quarter Convention

Assets with a convention type of MQ on the first federal treatment will, in Asset Keeper, convert to Fixed Assets CS with Mid-Quarter applied.

#### Asset dispositions

Information in the *Selling Price* and *Expense of Sale* fields located in the asset's general tab in Asset Keeper are not converted. The date on which the asset was disposed is converted. The asset will be converted with a disposal method of Sold / Scrapped and a property type of 1245 – Trade or business property. To manually enter or update the information, access the Disposal tab and enter the proper information for the asset in Fixed Assets CS.

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**Note:** Because of differences in the Asset Keeper and Fixed Assets CS programs, assets that were disposed of in a prior year must be deleted from Fixed Assets CS once the data is converted. The Import dialog displays a description of "Date of disposal must be within the current fiscal year" for these assets.

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#### IRS Notice 2000-4

Any asset acquired in a like-kind exchange in which the asset qualifies for treatment under IRS Notice 2000-4 and the asset's *Elect Section 1.168(i)-6T(i)* checkbox is **not** marked will convert as aggregate and component assets. For additional information, choose Help > Fixed Assets CS Help Topics, click the Index button, and enter **Aggregate assets** or **Component assets**.

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**Note:** Any assets involved in a like-kind exchange that are edited after the trade has taken place may not be handled correctly during the conversion and may need to be modified in Fixed Assets CS after the data has been imported.

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#### Inactive assets

Assets with a status code of Inactive in Asset Keeper will convert as retired assets.

#### Date acquired

The entry from the *Date acquired* field in Asset Keeper is converted to the *Date acquired* and *Date in service* fields in Fixed Assets CS. If the date placed in service and date acquired are different, you must manually enter the date acquired in the Other tab in Fixed Assets CS for these assets.

## Associations

Due to differences in file structures between Asset Keeper and Fixed Assets CS, associations will convert as follows.

Asset Keeper field / checkbox name	In Fixed Assets CS converts to
Sort Code #1, Sort Code #2, Sort Code #3, Sort Code #4, User Defined #1, User Defined #2, Valuation, and Pers Prop Value fields	Custom associations
Description #2 field	The <i>Memo 1</i> field
Group #1, Group #2, Group #3, and Group #4 checkboxes	Custom associations <b>Note:</b> If any of these groups were marked in Asset Keeper, they convert to Fixed Assets CS with X in the field. If some or all of these groups are not used in a client, you can remove them by choosing Setup > Associations and clearing the checkbox next to the associations that are not used.

## Business use

The current-year business use percentage will convert. Prior-year business use percentages are not available in Asset Keeper and will default to 100 percent in Fixed Assets CS. If necessary, you can modify the prior business use percentages in Fixed Assets CS after the assets have been imported.

## Section 168(k)

Fixed Assets CS automatically complies with section 168(k) for qualifying assets placed in service between 9/10/2001 and 1/1/2013. If the *Take AFY Depr* field is not marked for a qualified asset in Asset Keeper, you may need to perform additional data entry in Fixed Assets CS.

- If the *Take AFY Depr* field is not marked because the asset did not qualify, you must select Property not qualified from the *GO Zone/JGTRRA (force)* field in the asset's Other tab. If the asset did not qualify because it was used, you must mark the *Used* checkbox at the top of the Asset Detail dialog. For more information, choose Help > Fixed Assets CS Help Topics, click the Index button, enter **Section 168(k)**, and then click "forcing the bonus property type."
- If the *Take AFY Depr* field is not marked because the class life elected out of the bonus depreciation, choose Options from the Setup menu while in the Asset tab, click the Calculation tab, click the Bonus Depreciation Elections button, and elect out the appropriate class life. For more information, choose Help > Fixed Assets CS Help Topics, click the Index button, enter **Section 168(k)**, and then click "choosing elections for."
- If the *Take AFY Depr* field is not marked because the treatment does not comply with section 168(k), choose Treatments from the Setup menu and modify the treatment. For more information, choose Help > Fixed Assets CS Help Topics, click the Index button, enter **Section 168(k)**, and then click "modifying treatment's compliance with."

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**Note:** For more information on section 168(k) bonus depreciation, choose Help > Fixed Assets CS Help Topics, click the Index button, enter **Section 168(k)**, and then click "bonus depreciation allowed by tax laws."

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## Items not converted

The following items are not converted due to differences in program functionality or data structures between Asset Keeper and Fixed Assets CS.

- General information such as company name, fiscal year-end dates, and short-year information. This information cannot be converted to Fixed Assets CS and must be manually entered when you add the client.
- General ledger account numbers (Asset A/C#, Expense A/C#, and Accum. A/C# located in the asset's General tab in Asset Keeper) do not convert. If you integrate with CS Professional Suite Accounting Products, you must manually enter the codes in Fixed Assets CS. For more information, choose Help > Fixed Assets CS Help Topics, click the Search button, enter **Journal entries**, and then click "setting up accounts for asset groups."
- Customized depreciation reports. Report formatting cannot be converted. Custom reports are available in Fixed Assets CS. For more information, choose Help > Fixed Assets CS Help Topics, click the Index button, and enter **Custom reports**.
- Custom depreciation methods. Custom depreciation methods cannot be converted. For more information, choose Help > Fixed Assets CS Help Topics, click the Index button, enter **Custom methods**, and then click "overview."
- Notes. Asset and Client notes are not converted.
- Asset pictures
- Taxpayers affected by hurricanes Katrina, Rita, and Wilma. Fixed Assets CS complies with the new Gulf Opportunity (GO) Zone legislation. You can indicate that an entire client qualifies for GO Zone treatment or that certain assets qualify. You can also exclude class lives that will not follow the GO Zone special depreciation allowance treatment. For additional information, choose Help > Fixed Assets CS Help Topics, click the Index button, and enter **Bonus depreciation**.

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## Reviewing your converted data

Once the conversion is complete for a specific client, we recommend that you complete the following steps to ensure the accuracy of your converted fixed assets data.

1. Make any necessary changes identified in the "Items not converted" section of this document.
2. Print the Asset Depreciation Report in Asset Keeper.
3. Print the Tax Asset Detail report in Fixed Assets CS.
4. Compare the totals for basis, accumulated depreciation, and current depreciation expense.
5. Print and review the Client Data Transfer Reports. These reports are created for each client to identify any differences in the data that resulted from the conversion process. Most items included on the report are strictly informational; however, you may need to manually update certain items (such as abbreviations and truncations) in Fixed Assets CS. In most instances, no action is required.

You can print or view these reports using My Computer or Windows Explorer to navigate to the folder in which the client's original Asset Keeper data and conversion files are stored. Double-click the XXXXXXXXXXXX\_D.PDF file, where XXXXXXXXXXXX represents the client ID. Note that if the client ID is more than 11 characters, only the first 11 characters appear.

We recommend that you print and review the Client Data Transfer Reports and store them with the client files in your office. These reports are in PDF, and you may view and print them using Adobe® Reader.® To install Adobe Reader, open Fixed Assets CS and choose Help > On the Web > Adobe Reader, which takes you to the Adobe website from which you can download and install the Reader.

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## Support

### Fixed Assets CS help

For step-by-step procedures, refer to the Fixed Assets CS help. To learn how to use help, choose Help > Fixed Assets CS Help Topics, click the Index button, enter **Help**, and then click “via help topics.”

### Website

If you have questions or need assistance, you can visit our website at [CS.ThomsonReuters.com](http://CS.ThomsonReuters.com) 24 hours a day for access to our support knowledgebase and for the latest information on current issues and processing tips. To take advantage of this convenient means of accessing information, choose Help > On the Web, and then click **Product Support and Service**.

### Product support

To speak with a Product Support Representative, please call CS Support at 800-968-0600, press **2** for Product Support, and listen to the available options. Normal weekday support is available from 9:00 a.m. to 8:00 p.m. eastern time.