

# Asset Keeper Pro - Methods

## Methods

The following options are available for the various methods in a client file: Configure Methods, Add a Method, Delete a Method, and Re-Order Methods. These are found in the Methods section of the Client Information screen under the File menu or from the toolbar on the Home screen.

On this screen you will find a list of the methods currently in use for this client.

The screenshot shows the 'Methods' configuration window for 'ABC Computer Consultants, LLC - December 31, 2013 - Client Information'. The window has a menu bar (File, Edit, Help) and a left sidebar with 'Sections' including General, Methods (selected), Calculations, Account Setup, Monthly Depreciation, Screen Prompts, Duplicates and Auto-Increment, Report Options, Folders, and Asset Tracking / Constr in Progress.

At the top right, 'Number of Methods' is set to 5. Below this is a table with two columns: 'Method Type' and 'Method Description'.

	Method Type	Method Description
1.	F - Federal	FEDERAL
2.	A - Alternative Minimum Tax	ALT MIN TAX
3.	C - Adjusted Current Earnings	ACE
4.	B - Book / Financial	BOOK
5.	S - State ( no bonus )	STATE (IA)
6.		
7.		
8.		
9.		
10.		

On the right side of the table are four buttons: 'Configure Methods', 'Add a Method', 'Delete a Method', and 'Re-Order Methods'.

Below the table, there are two explanatory paragraphs:

Method Type - This field is used internally to identify the data that will be entered for each method.

Method Description - This text will be printed on reports. If you select S - STATE for the method type, enter the FULL name of the state or the two character abbreviation to ensure proper calculations.

At the bottom, there are fields for 'Created' (5/14/2014 - 9:00 AM) and 'Last Modified' (5/14/2014 - 9:04 AM), a 'How To...?' link, and a 'Close' button.

## Configure Methods

The "Configure Methods" option allows you to configure a method that is currently set up in your file.

From this screen you can copy settings from another method, set Section 179 expense and acquisition limitation and carryover amounts, check for the current Section 179 limits, and turn on/off dollar rounding.

You also have the option of using Asset Keeper Pro's intelligent defaults when entering assets to assign methods and lives, or you can set your own defaults for methods and lives. If neither option is selected, the most recent method and life assigned to an asset will be used when entering new assets.

ABC Computer Consultants, LLC - December 31, 2013 - Configure Methods

File Edit Help

Method: 1. FEDERAL Copy settings from another method

Taxable income to limit Section 179: 0.00 ☒ Limit Section 179 based on taxable income entered?

Section 179 carryover to current year: 0.00

Section 179 carryover to next year: 0.00

Section 179 expense limitation: 500,000.00

Section 179 acquisition limitation: 2,000,000.00

☐ Dollar round annual depreciation calculation?

**When adding new assets:**

☒ Use intelligent defaults when assigning methods and lives?

☐ Use my default method and life? Method: Life:

( If neither of these are selected, the most recent method and life selected will be assigned. )

## Add a Method

A new method can easily be added to your file by clicking the "Add a Method" button.

When adding a new method you need to specify which existing method you want to use as the clone. For example - if you are adding a State method to your file you would normally use your Federal method as the clone. Your State method will then use the same methods and lives assigned to assets as the Federal method.

Note that this screen also gives you the option of removing Section 179 and bonus depreciation from the new method.

The screenshot shows a Windows-style dialog box titled "ABC Computer Consultants, LLC - December 31, 2013 - Add a Method". It has a menu bar with "File", "Edit", and "Help". The main content area has a heading "Increase the number of methods from 5 to 6 ?". Below this is a section titled "CLONE METHOD" with the following text: "In order to increase the number of depreciation methods, you will need to select a method that will be used as the 'clone' method." and "ALL assets will be copied from the CLONE method to the new method." It also states: "You can then make whatever changes are necessary to the new method to obtain the calculations you need. Depending on your changes, you may need to calculate beginning accumulated depreciation." Below this text is a label "Select CLONE method" next to a dropdown menu showing "1. FEDERAL ( F - Federal )". Underneath the dropdown is the text "( Method number, description, and type )". At the bottom left are two checkboxes: "Remove Section 179?" and "Remove Bonus?". At the bottom right are two buttons: "Add" and "Cancel".

ABC Computer Consultants, LLC - December 31, 2013 - Add a Method

File Edit Help

***Increase the number of methods from 5 to 6 ?***

**CLONE METHOD**

In order to increase the number of depreciation methods, you will need to select a method that will be used as the "clone" method.

ALL assets will be copied from the CLONE method to the new method.

You can then make whatever changes are necessary to the new method to obtain the calculations you need. Depending on your changes, you may need to calculate beginning accumulated depreciation.

Select CLONE method    1. FEDERAL ( F - Federal )

( Method number, description, and type )

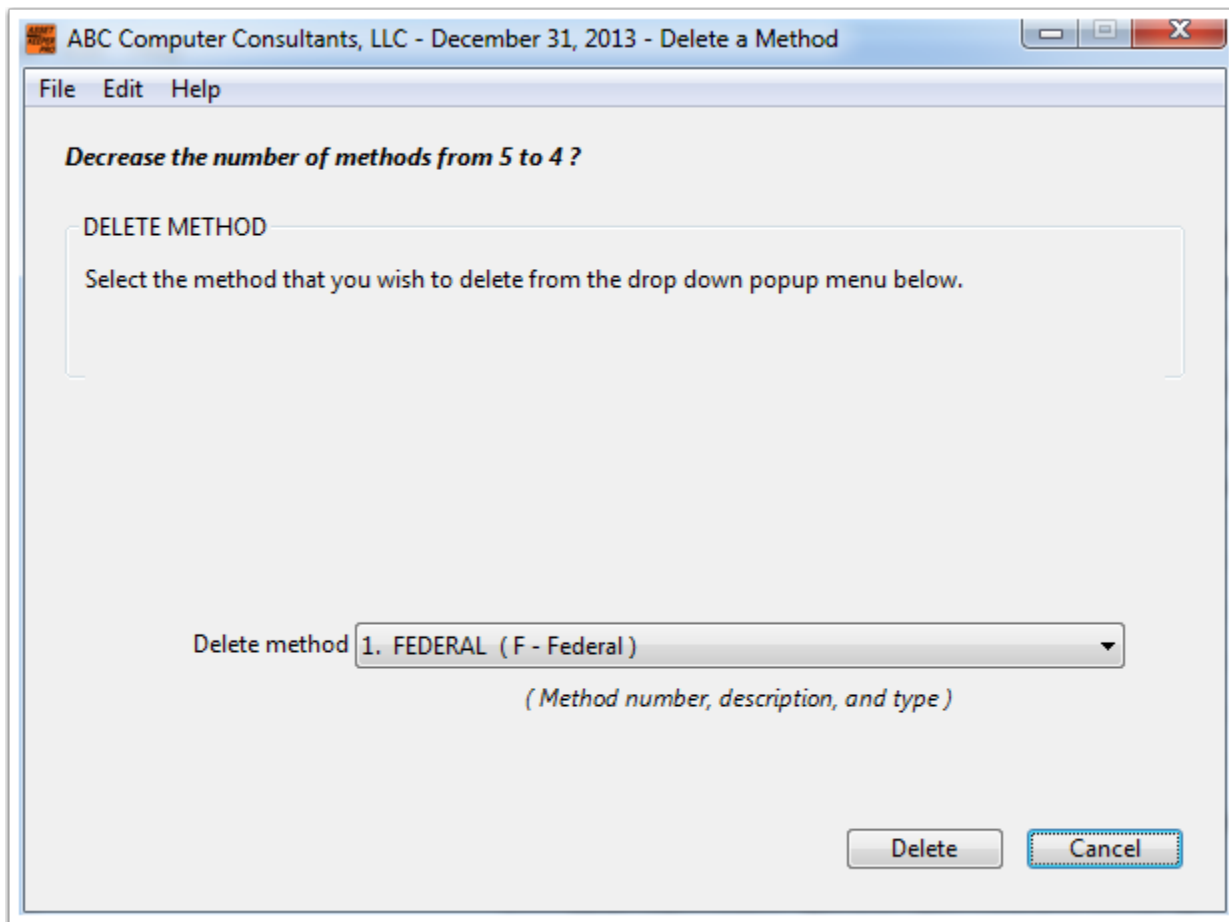
☐ Remove Section 179?

☐ Remove Bonus?

Add Cancel

## Delete a Method

Should you ever need to delete a method, click the "Delete a Method" button. You can then select the method you wish to delete and click the "Delete" button.



## Re-Order Methods

If you decide you would like to re-order how your methods appear in the program, such as on the Add / Edit Assets screen, you can select the option to Re-Order Methods.

Highlight the method you wish to move and then drag it to the desired location in the list. Click the "Re-Order" button to reorder the methods.

