Sage Fixed Assets 2019.1

Release Notes

January 2019

© 2019 The Sage Group plc or its licensors. All rights reserved. Sage, Sage logos, and Sage product and service names mentioned herein are the trademarks of The Sage Group plc or its licensors. All other trademarks are the property of their respective owners.

Contents

Features **5**
Bulk Edit of Critical Depreciation Fields 5
Depreciation Methods RH and RM 6
Tax law updates 6
User interface update 6

Enhancements **7**
User-adjustable Asset List 7
Database Changes 7
Database name displayed 7
Quick access to on-topic learning 7

Fixes **8**
Partial Disposal not possible if the asset has $0.01 remaining value 8
Application stops running when editing book fields of multiple assets in sequence 8
Unable to merge two companies when CCH® ProSystem fx® installed 8
Excessive depreciation upon disposal of Property Type A or T asset with 100% first-year allowance 8
Image skewed or cut-off on Image tab of Detail View 8

Known Issue **9**
Crystal Reports compatibility 9
Resolution 9

Features

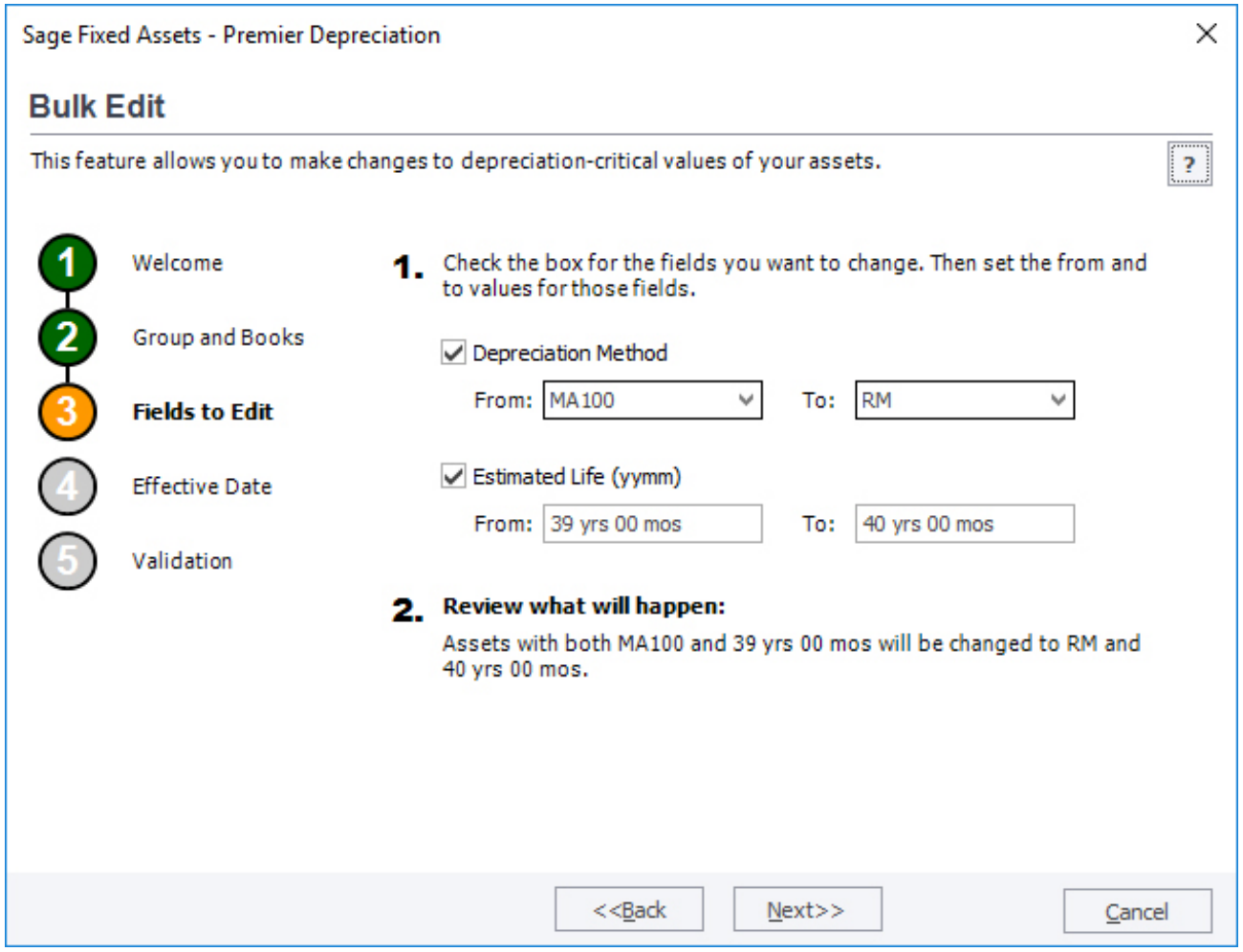
Sage Fixed Assets 2019.1 delivers powerful new features making it easier for you to take advantage of the rules under the *Tax Cuts and Jobs Act of 2017*. Additionally, this release includes a refresh of the user interface, and context-sensitive links to learning in Sage University.

Bulk Edit of Critical Depreciation Fields

Sage Fixed Assets Depreciation (Premier, Network, and Standard – U.S. Companies only)

This feature provides a fast and easy method of changing the Estimated Life or the Depreciation Method for multiple assets and multiple depreciation books all at once. Select one of three asset timeline dates for changing the assets: the placed-in-service date, the beginning date, or the current depreciation period.

Assets can also be changed to the “None” Depreciation Method to cease depreciation, such as when held for sale.



Features continued

Depreciation Methods RH and RM

Sage Fixed Assets Depreciation (all levels – U.S. Companies only)

Two new Remaining Value over Remaining Life depreciation methods provide the ability to use either the Mid-month, Half-month and Midquarter averaging conventions, when changing the remaining life of existing assets. Now real property businesses and farming business will have the methods they need to accurately calculate ADS depreciation if electing out of the Code Sec. 163(j) business interest deduction limit. Additionally, the methods also provide more flexibility for GAAP compliance.

Tax law updates

Sage Fixed Assets Depreciation (all levels – U.S. Companies only)

The release includes these important tax compliance updates.

- The Section 179 expense deduction increased $20,000 to a maximum of $1,020,000 for tax years beginning in 2019. You can use the Audit Advisor report to check how much Section 179 you have claimed across all assets in a tax year.
- Automobiles (property type A) have increased depreciation caps for vehicles placed in service in 2019 and later. The depreciation caps for Light Trucks and Vans (property type T) remains the same in 2019 as in 2018.
- Form 4562 is updated for 2018, which adds a new line for reporting 30-year ADS property.
- Tax Extenders from the Bipartisan Budget Act of 2018, as passed February 9, 2018. The act extended Enterprise Zone Designations, the 50% first-year deduction for biofuel property, and the shorter lives for property used on Indian Reservations though 12/31/2017. The act also extended several Investment Tax Credits through 12/31/2021.
- Proposed tax extenders in legislation introduced in December 2018. The pending legislation extends the provisions noted above for one additional year, to 12/31/2018.

User interface update

Sage Fixed Assets Depreciation and Sage Fixed Assets Tracking (All levels)

The user interface has a new color scheme with a modern and professional visual feel that is aligned to the flat style of other Sage applications.

Enhancements

With this release, Sage made the following enhancements. Refer to the table below to see which enhancements are applicable to your Sage Fixed Assets products.

Products	Enhancements			
	Adjustable Asset List	Database Changes	Database Name	Quick Access-Learning
Sage Fixed Assets Depreciation (Premier, Network and Standard)	✓	✓	✓	✓
Sage Fixed Assets Tracking (Premier, Network and Standard)	✓	✓	✓	
Sage Fixed Assets Planning (Premier, Network and Standard)		✓		
Sage Fixed Assets Lite Depreciation	✓	✓	✓	✓
Sage Fixed Assets Lite Depreciation for Sage 50	✓	✓	✓	✓
Sage 50 Fixed Assets	✓	✓	✓	✓

User-adjustable Asset List

A new Asset List control allows individual users to set the Asset List's row height and font size to their personal viewing preference.

Database Changes

The database has been updated to SAP® SQL Anywhere 17, to keep abreast of the latest version available. (Does not apply to Premier Depreciation, Tracking or Planning)

Additionally, the database has been modified to accommodate the new depreciation methods. The application will perform a database conversion if a prior version of Sage Fixed Assets is installed.

Database name displayed

The database name of the open company displays after the company name on the Asset List view.

Quick access to on-topic learning

Click the SageU education icon, , found in many locations, to jump to on-topic short and in-depth videos and courses to make the most of Sage Fixed Asset's features.

Fixes

With this release, Sage made the following fixes to the indicated Sage Fixed Assets products. Fixes with no specific product notation apply to all products that include the feature.

Partial Disposal not possible if the asset has $0.01 remaining value

Sage Fixed Assets Premier Depreciation

Fixed an issue where an asset could not be partially disposed if it used a first-year allowance depreciation method and the remaining depreciable value of the asset was $0.01. The issue occurred with companies that use an alternative accounting period (i.e. a 52/53-week) calendar.

Application stops running when editing book fields of multiple assets in sequence

Fixed an issue where the application temporarily froze or stopped running (requiring a re-start) while editing the book fields of multiple assets successively.

Unable to merge two companies when CCH® ProSystem fx® installed

Fixed an issue where companies could not be merged if CCH® ProSystem fx ® was installed on the machine.

Excessive depreciation upon disposal of Property Type A or T asset with 100% first-year allowance

Fixed an issue where, when disposing a fully depreciated Auto or Light Truck/Van (property type A or T) after the end of its useful life (5 years), the system would erroneously increase the accumulated depreciation.

Image skewed or cut-off on Image tab of Detail View

Fixed an issue where an image may be skewed when viewed on the Images tab in asset detail view. Also fixed an issue where an image may be cropped when opened for viewing.

Known Issue

Crystal Reports compatibility

Sage Fixed Assets 2019.1 uses SAP Crystal Reports runtime SP21. This may cause an issue with Crystal Reports runtime versions used by other products.

You may experience a compatibility issue after upgrading to Sage Fixed Assets 2019.1 if you are also using Sage 100 (2017 and earlier), Sage 300 (2018.x and earlier), Sage 300 CRE (v18.1 and earlier), or Sage 500 (2018 and earlier).

Resolution

If you are unable to run reports in one of these products after installing Sage Fixed Assets 2019.1, select the appropriate link for your product below to open the Knowledgebase article for steps to resolve the issue:

- Sage 100 (2017 and earlier)
- Sage 300 (2018.x and earlier)
- Upgrade to Sage 300 CRE version 18.2 or higher, or follow KB 89111 for Sage 300 CRE (v18.1 and earlier)
- Sage 500 (2018 and earlier)

If you are unable to run reports in Sage Fixed Assets 2019.1, review Sage Knowledgebase article 89033 to resolve the issue.