

Asset Keeper Pro - Calculate / Write Off Undepreciated Amounts

Calculate / Write Off Undepreciated Amounts - Step 1 of 2

The Write Off option, located in the Calculate menu, allows you to fully depreciate assets that are at or beyond their last year of life.

Select the method for which you wish to write off undepreciated amounts.

Specify whether you want to write off assets that have a depreciation year greater than depreciable life or assets with a depreciation year greater than depreciable life by exactly one year.

Click the Next button to continue.

Write Off Options

Fully depreciate assets that are in the last year of their life or beyond

Write off assets in method: 4. BOOK (B - Book / Financial)

☒ Write off assets that are not fully depreciated with depreciation year greater than depreciable life

☐ Write off assets that are not fully depreciated with depreciation year greater than depreciable life by exactly one year

Assets Excluded From Write Off

Disposed, traded, inactive assets and assets with the depreciation methods LAND, and NONE are excluded.

Listed property and assets with less than 100% business use percentage are also excluded since these assets are normally depreciated beyond their life due to luxury auto limitations and changes in business use percentage.

FEDERAL	ALT MIN TAX	ACE	BOOK	STATE (IA)
4	8	8	2	4

Number of excluded assets

Cancel Click "Next" to preview the changes and view calculation options for individual assets. [How To...?](#) Previous Next

Calculate / Write Off Undepreciated Amounts - Step 2 of 2

On Step 2 of 2 a list of assets that will be written off is displayed. You can specify whether you want to fully write off the existing amount or override the amount to write off.

After clicking the Apply button you are then asked to confirm that you want to proceed with the write off.

ABC Computer Consultants, LLC - December 31, 2014 - Write Off - Step 2 of 2

File Edit Help

Selected Method: 4. BOOK (B - Book / Financial) Search

Asset A/C#	Description #1	Acquired	Cost	Depreciation (Before)	Depreciation (After)	Keep	Full	Override
200	Test asset	12/02/2009	15,000.00	5,000.00	14,583.33		x	

Selected Asset

Description #1 Test asset
Asset A/C 200
Date Acquired 12/02/2009
Depr Year 6
Method/Conv/Life SLP/FM/3.0
Basis 15,000.00
Cost 15,000.00
Section 179 0.00
AFY Depreciation 0.00
Beg Acc Depr 416.67

☐ Existing Amount ☒ Full Write Off ☐ Override Write Off

Current Depreciation 5,000.00 14,583.33 14,583.33

Edit Cancel

Set All To: Existing Amount Full Write Off Override Write Off

Cancel Pre-Calculation Report Previous Apply