

GOSYSTEM TAX™

FIXED ASSETS CS AND GOSYSTEM TAX INTEGRATION GUIDE

FOR TAX YEAR 2021

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CHAPTER 1: FIXED ASSETS CS AND GOSYSTEM TAX INTEGRATION

GoSystem Tax includes functionality that allows data entry, import and export of up to 65,000 assets. While GoSystem Tax provides multiple depreciation methods and reports, it is designed primarily for tax compliance use. We recognize that many firms use other software products designed specifically for fixed asset management to provide extended report writing, depreciation treatments, depreciation methods and the ability to manage an increased volume of assets. You may produce reports and manage these assets on a monthly basis, and maintaining and updating this information is separate and aside from your tax compliance work. However, maintaining this information in two separate applications and then manually inputting the required data can lead to error, does not provide a sufficient audit trail, and is not an efficient use of technology. The integration between Fixed Assets CS and GoSystem Tax is a workflow solution that provides integration between fixed asset management and tax compliance providing you with flexibility and enhanced productivity.

- [Getting Started and Setup \(page 3\)](#)
- [Importing Fixed Asset Data \(page 4\)](#)
- [Reviewing the Fixed Assets CS Import \(page 12\)](#)
- [Adding Data to Fixed Assets CS \(page 13\)](#)

WHAT WE IMPORT

The integration between GoSystem Tax and Fixed Assets CS enables the import of:

- Fixed asset data into Individual, Partnership, and Corporate returns for tax year 2011 and after
- Summary data (non-detail) for federal Form 4562
- Detail information for Listed Property and §179 Expense and Amortization.

Following is a table representing the above information:

RETURN TYPE	FEDERAL	§179	LISTED PROPERTY	LUXURY VEHICLE LIMITATION	CURRENT YEAR NON-VEHICLE
990					

RETURN TYPE	FEDERAL	§179	LISTED PROPERTY	LUXURY VEHICLE LIMITATION	CURRENT YEAR NON-VEHICLE
1040	Summary	Detail	Detail		
1041					
1065	Summary	Detail	Detail		
1120	Summary	Detail	Detail		

OTHER ITEMS

We currently do not import current year non-vehicle data, nor do we handle luxury limitations.

Please note that the 1065 Ultratax program now has multiple activities for Page 1. When importing into GoSystem Tax, it will import as a single activity for Page 1 as prior years.



Fixed Assets CS and Corresponding GoSystem Tax Forms (page 15) contains a detail of the activities in Fixed Assets CS and corresponding forms in GoSystem Tax to which data is transferred.

CHAPTER 2: GETTING STARTED AND SETUP

To ensure success with your import, it is important that you are familiar with the various items related to the import process and that you set up your depreciation files based upon the following information.

1. Make sure you are working with the 2011 or greater tax year files.
2. When you import your fixed asset data from Fixed Assets CS, ***all existing depreciation data previously entered in your GoSystem Tax return is deleted with the exception of depletion data***. Therefore, it is essential that you complete the entry and setup of your fixed asset data in Fixed Assets CS prior to importing into your tax return.
3. You must assign each asset to an activity prior to importing your Fixed Assets CS data. (Refer to the **Fixed Assets CS and Corresponding GoSystem Tax Forms (page 15)**.) We recommend that you assign the same Set numbers you used in your GoSystem Tax return to your Fixed Assets CS Unit numbers so that the Set numbers in the tax return are the same as the Unit numbers in Fixed Assets CS.
4. For Partnership and Corporate returns, we recommend that you import your Fixed Assets CS data prior to merging Trial Balance data.

CHAPTER 3: IMPORTING FIXED ASSET DATA

Once you complete all of the relevant steps in [Getting Started and Setup \(page 3\)](#), you are ready to begin your import. Following are the steps for importing your Fixed Assets CS data.

ACTIVATING THE FIXED ASSETS CS EXPORT OPTION

1. Open Fixed Assets CS and the client file you wish to import into GoSystem Tax.
2. Note the Client ID number. You will need it later in the process.
3. Select **Setup > Options > Miscellaneous** tab.

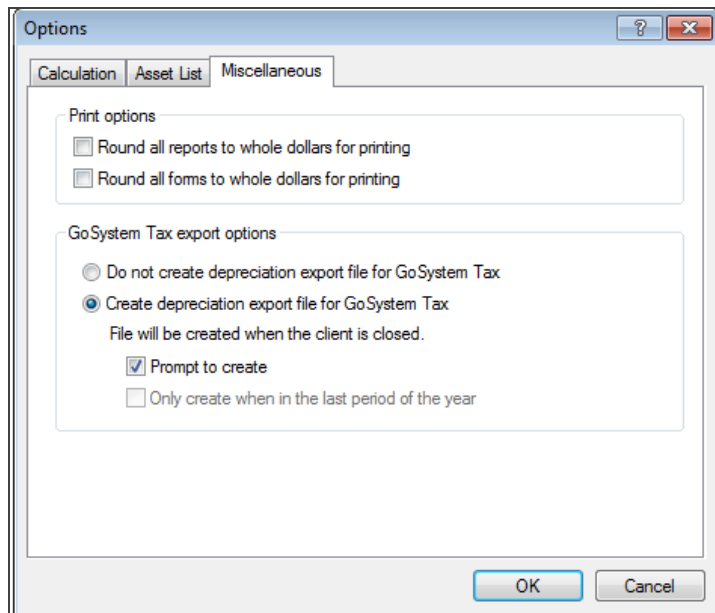


Figure 3:1

4. Click the **Create depreciation export file for GoSystem Tax** button. Once you activate this option for your client, you do not need to perform this step again unless you wish to make changes. Each time you exit your client file, Fixed Assets CS creates a GoSystem Tax export file.

Checking the **Prompt to create** check box displays a prompt each time you close the client file allowing you the option of creating or not creating the new file. Click **OK**.

5. Close the client file, and click **Yes** to create the GoSystem Tax export file.

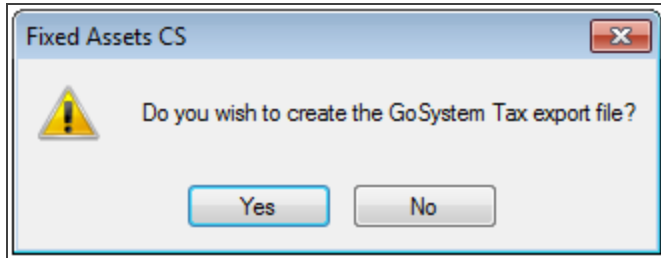


Figure 3:2



Contact a Fixed Assets CS tech support if the GoSystem Tax export options do not appear. Call 800-968-0600 and listen to the phone prompts for Support on UltraTax CS and Fixed Assets CS or help on UltraTax CS for Windows or Fixed Assets CS for Windows.

CREATING YOUR IMPORT BATCH IN RS BROWSER

Importing your Fixed Assets CS data is similar to other imports and data conversions in GoSystem Tax. Begin with the **Returns Processing** option in the RS Browser to create a batch and then import.

1. Log on to GoSystem Tax.
2. Select **Returns Processing > Import/Export > Import Fixed Assets CS**.

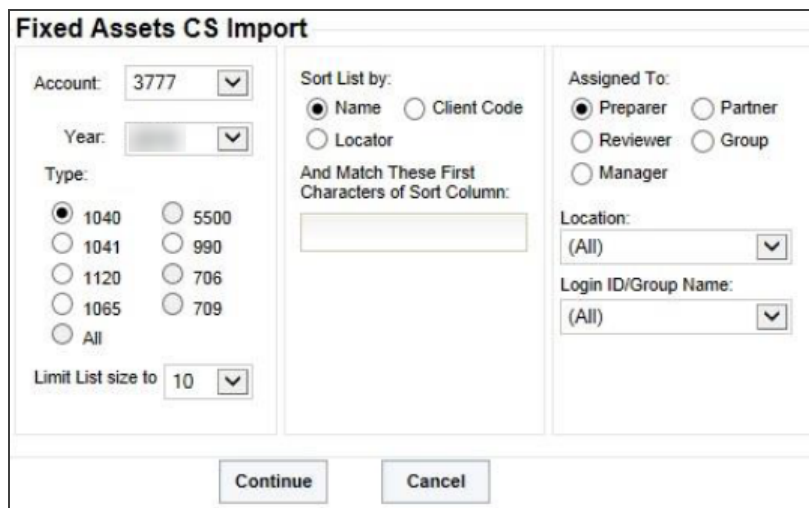
A screenshot of the "Fixed Assets CS Import" dialog box. The dialog is divided into several sections. On the left, there is an "Account:" dropdown menu with "3777" selected, a "Year:" dropdown menu, and a "Type:" section with radio buttons for "1040", "1041", "1120", "1065", "All", "5500", "990", "706", and "709". Below the "Type:" section is a "Limit List size to" dropdown menu with "10" selected. In the center, there is a "Sort List by:" section with radio buttons for "Name", "Client Code", and "Locator". Below this is a text field labeled "And Match These First Characters of Sort Column:". On the right, there is an "Assigned To:" section with radio buttons for "Preparer", "Partner", "Reviewer", "Group", and "Manager". Below this is a "Location:" dropdown menu with "(All)" selected, and a "Login ID/Group Name:" dropdown menu with "(All)" selected. At the bottom of the dialog, there are two buttons: "Continue" and "Cancel".

Figure 3:3

3. Select the Account number, Tax Year, Return Type, and other sorting criteria to locate the return for which you wish to import Fixed Assets CS data, and click **Continue**.
4. The RS Browser shows a list of the returns that meet the criteria you identified. Select the relevant return, and click **Continue**.



Can't find the return you are looking for? Make sure you select 2011 or greater as your tax Year. Also, the RS Browser **Sort List by** option defaults to **Locator** number. If you want to search for your return by name, select the **Name** option in the **Sort List by** category, and then enter the taxpayer name in the **Match Characters** box.

5. Once the Fixed Assets CS **Import** (file selection and execution) page appears, click **Browse for File** and navigate to the location of the Fixed Assets CS file that you wish to import.

Figure 3:4

See [Selecting the Correct Fixed Assets CS File for Import \(page 16\)](#) for information on selecting the correct Fixed Assets CS file for import.

6. Browse to your **WinCSI** folder on your hard drive. Open the **DeprData** folder. Locate the filename containing the **export (XP)** filename identifier to be imported and click the **XP** filename, then click **Open**.

See [Selecting the Correct Fixed Assets CS File for Import \(page 16\)](#) for help on locating the correct **XP** filename identifier.

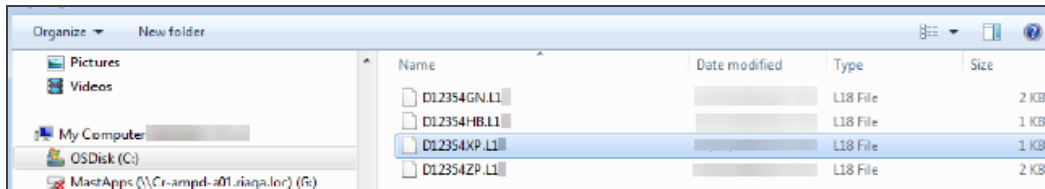


Figure 3:5



Fixed Assets CS uses **WinCSI\DeprData** as the default location for your depreciation data, if you store your data or export file in a different location, you must browse to that location to open your client files.

7. Click the **Next** button after the upload is complete.

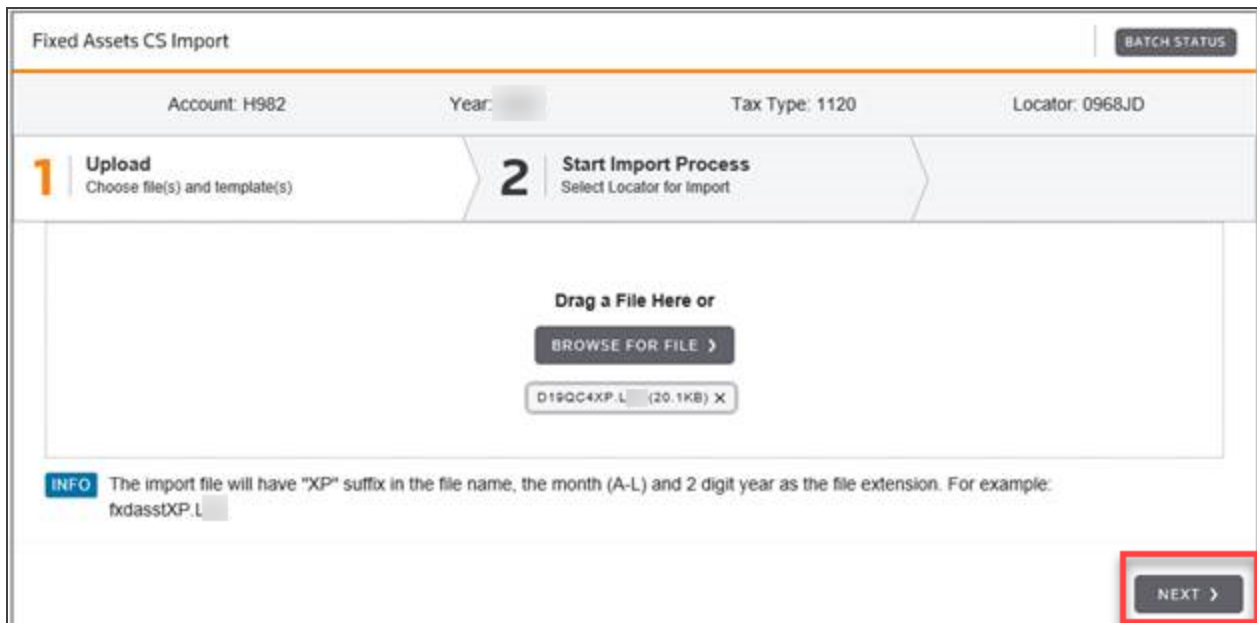


Figure 3:6

8. Click the **Import** button to initiate the file import.

The screenshot shows the 'Fixed Assets CS Import' interface. At the top, there is a header with the title 'Fixed Assets CS Import' and a 'BATCH STATUS' button. Below the header, there are input fields for 'Account: H982', 'Year: []', 'Tax Type: 1120', and 'Locator: 0968JD'. The main area is divided into two steps: '1 Upload' (Choose file(s) and template(s)) and '2 Start Import Process' (Select Locator for Import). Below the steps is a table with the following data:

Select	Entity Name	Entity Id	File Name	Password	File Size	Status
<input checked="" type="checkbox"/>	QC 4562, 1120...	GENERAL	D19QC4XP.L		19.66 KB	

At the bottom right, there are two buttons: '< PREVIOUS' and 'IMPORT'. The 'IMPORT' button is highlighted with a red box.

Figure 3:7

9. When the import process has been started, the following page will display, providing the assigned Batch job number and indicating that the return has been queued for import.



The screenshot shows a dialog box titled "DSW Import" with a close button (X) in the top right corner. It contains two tables and summary text.

Account	Year	TaxType
H982		C

Entity Name	File Name	Status
QC 4562, 1120 C Corporation	D19QC4XP.L	Import Job Queued

Import Batch Job :176983
1 returns queued
0 returns rejected

OK

Figure 3:8

- Note the **Import Batch Job number**, click **OK**, and then click **Batch Status** on the left menu or upper right corner.

Account	Year	TaxType
H982		C

Entity Name	File Name	Status
QC 4562, 1120 C Corporation	D19QC4XP.L	Import Job Queued

Import Batch Job :176983
1 returns queued
0 returns rejected

OK

Figure 3:9

- Enter the date range of the batch job you submitted, and click **Continue**.

Batch Status

Date Batch Submitted

From (MM/DD/YYYY):

To (MM/DD/YYYY):

Continue Cancel

Figure 3:10

12. A list of batch jobs for the criteria you established appears. Click the **Batch ID** to view a detailed status of the batch you created.

Fixed Assets CS Batches Found:

Date/Time	Tax Year	Tax Type	Items	Batch ID
		1040	1	

1 batch found.

Figure 3:11

13. On the Fixed Assets CS **Import Batch** details page, once the **Import Status** reflects **File Import Complete**, you are then ready to open the return to review the results of your import. Click **Returns** on the top menu and enter the criteria to locate the return.

Fixed Assets CS Import Batch Details

Import Status for Batch ID 176983:

Import File	EntityName	Locator	Import Status	WIP Status
D19QC4XP.L	QC 4562, 1120 C Corporation	0968JD	File Import Complete	None

1 record returned.

[Save feature for IE10 & above only]

Figure 3:12



The length of time required to complete your import varies depending upon the amount of data imported and the speed of your Internet connection.

CHAPTER 4: REVIEWING THE FIXED ASSETS CS IMPORT

Obviously, it is important that you thoroughly review the results of your Fixed Assets CS import to ensure the results are as desired. You can easily review the data imported in several ways.

KNOWING WHERE TO LOOK

The summary data that is imported will appear as a depreciation override, but will not display the traditional override snowflake, nor will it show in your override diagnostics as an error. As with all GoSystem Tax data that is imported (not entered directly into the tax return), proformaed or bridged, the data appears in **blue** font.

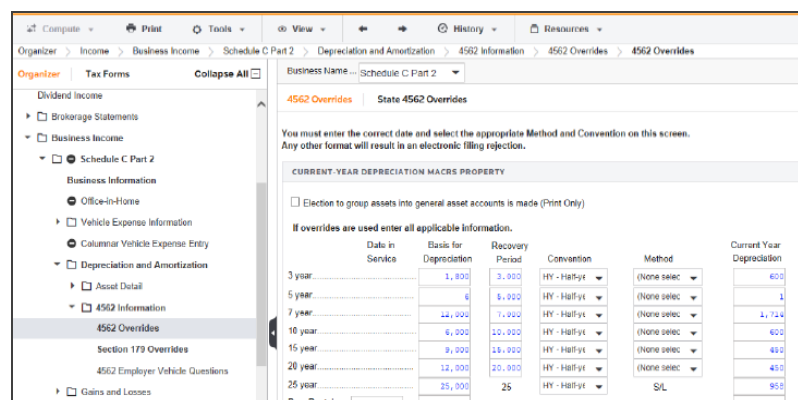


Figure 4:1

COMPARING THE DATA IN FIXED ASSETS CS

Fixed Assets CS has a number of useful reports to facilitate easy review. Printing Form 4562 in Fixed Assets CS allows you to compare the same numbers to those on the 4562 in your GoSystem Tax return. You may also use [Fixed Assets CS and Corresponding GoSystem Tax Forms \(page 15\)](#) as a guide and detail of the activity names between the two applications.

CHAPTER 5: ADDING DATA TO FIXED ASSETS CS

To add depreciation data once you've imported your Fixed Assets CS data into your tax return, make the changes in your Fixed Assets CS client file and re-import the revised data into your tax return.

If you add assets in GoSystem Tax after you import from Fixed Assets CS, your data files are no longer synchronized. Re-importing data deletes all depreciation data (except depletion data) and previous overrides in your GoSystem Tax return.

CHAPTER 6: FREQUENTLY ASKED QUESTIONS

Who do I contact for support if I encounter a problem with my import?

Contact Product Support at 1-800-968-0600.

I am unable to activate the GoSystem Tax export option in my Fixed Assets CS client file because it is grayed out.

If this option is not available to you, contact Fixed Assets CS Support at 1-800-968-0600. In certain circumstances, you may be required to obtain a new license file.

What is the easiest way to handle state depreciation that is currently not imported?

The Fixed Asset Data import is federal only. You will need to override the state data in each of the applicable states.

CHAPTER 7: FIXED ASSETS CS AND CORRESPONDING GOYSTEM TAX FORMS

FIXED ASSETS CS ACTIVITIES	GOYSTEM TAX FORMS
INDIVIDUAL RETURNS	
2106	Form 2106
A	Form 2106
K-1	Not done
C	Schedule C
Cc	Schedule C
E	Schedule E
F	Schedule F
4835	Schedule F
PARTNERSHIP RETURNS	
Page 1	Form 1065 Page 1
A	Form 1065 Page 1
F	Schedule F
4835	Other Rental
Rental	Form 8825
CORPORATE RETURNS	
Page 1	Gen Trade/Business
A	Gen Trade/Business
F	Schedule F
4835	Schedule F
Rental	Rental Activity

CHAPTER 8: SELECTING THE CORRECT FIXED ASSETS CS FILE FOR IMPORT

The Fixed Assets CS application generates GoSystem Tax export files that contains an **export (XP)** file identifier in the filename and file extensions that denotes the **current fiscal year end** date (month and year), i.e., .A21 - L21. The alpha characters A-L in the file extension corresponds to months 1-12 (Jan-Dec), and the two-digit number corresponds to the last two digits of the year entered for the **current fiscal year end**.

How to identify the correct file for import? Select the Fixed Assets CS client data file that contains the **export (XP)** file identifier in the filename and the correct **current fiscal year end** file extension. The tax year of the Fixed Assets CS client data file must be applicable to the tax year of the receiving GoSystem Tax locator. This means that a valid Fixed Assets CS client data file for tax year 2021 may have a 2021 or 2022 extension (depending on the file's FYE date) and would be valid import files for 2021 GoSystem Tax locators, only. The aforementioned filename and extension criterion are required to successfully import a Fixed Assets CS client data file into a GoSystem Tax locator.

The following are examples of Fixed Assets CS generated GoSystem Tax export (**XP**) files extension that may be imported into 2021 GoSystem Tax locators.

Example Formats

FORMAT	FISCAL YEAR END DATE
Fiscal Year Begins and Ends in 2021	
D?????XP.L21	12/31/2021
Fiscal Year Begins in 2021 and Ends in 2022	
D?????XP.A21	01/31/2021
D?????XP.B21	02/28/2021
D?????XP.C21	03/31/2021
D?????XP.D21	04/30/2021
D?????XP.E21	05/31/2021
D?????XP.F21	06/30/2021

FORMAT	FISCAL YEAR END DATE
D?????XP.G21	07/31/2021
D?????XP.H21	08/31/2021
D?????XP.I21	09/30/2021
D?????XP.J21	10/31/2021
D?????XP.K21	11/30/2021
<p>* ????? = first five (5) characters of user-defined client filename.</p> <p>A-L corresponds to months 1-12 (Jan-Dec), and the 2-digit number corresponds to the last 2-digits of the year entered for current fiscal year end.</p>	

Functionality has been added to permits **fiscal** and **short year** client data imports, in addition to the existing standard **calendar** client data imports.