

FAS for Peachtree™

Peachtree Fixed Assets Conversion Utility User's Guide

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1

Introduction

We have created the Peachtree Fixed Assets Conversion Utility with two purposes in mind. First, we want to get you up and running with your FAS for Peachtree™ program as quickly as possible. Second, we want to provide as much assistance as possible when moving your existing data into FAS for Peachtree. This user's guide is designed to provide you with detailed instructions for moving your data to FAS for Peachtree and assist you with any questions you encounter when using the Peachtree Fixed Assets Conversion Utility (hereafter referred to as the "conversion utility").

We hope this guide will be helpful. If you have questions that aren't answered by this guide, please consult the online *FAS for Peachtree User's Guide*, *Peachtree Fixed Assets User's Guide*, or the program's online Help system. If you cannot find the answer to your question, our staff of experts are always available. You can also ask your question at our Peachtree Knowledge Center at <http://www.peachtree.com/support/>.

- For information on installing the program, see [Chapter 2, "Installing the Peachtree Fixed Assets Conversion Utility."](#)
- For information on using the conversion utility, see [Chapter 3, "Using the Peachtree Fixed Assets Conversion Utility."](#)
- For information on mapping fields and conversion tables, see [Appendix A, "Conversion Tables."](#)
- For information on resolving error messages in the conversion log, see [Appendix B, "Conversion Log: Potential Errors and Resolutions."](#)

Supported Operating Environments

You can operate the conversion utility in the following environments:

- Windows 98
- Windows Me
- Windows XP (Home and Professional Editions)
- Windows 2000 (Professional and Server Editions)
- Windows NT version 4.0

Software Requirements

This program must be installed on a machine that has Peachtree Fixed Assets and FAS for Peachtree already installed.

Software Version Requirements

- FAS for Peachtree: Versions 2002.1.1 and higher
- Peachtree Fixed Assets: Release 1 Build 1
- Peachtree Complete Accounting 2003
- Windows Internet Explorer version 5.0 (or higher)

Note In order to create the proper registry settings to run the conversion utility, you must have already run FAS for Peachtree at least once.

FAS Product	Limit of Assets/Company
FAS for Peachtree	200
FAS FirstStep for Peachtree	1,000

Note You can convert more than the asset limit of the FAS for Peachtree software. However, once in the FAS product, the system will not allow you to add any additional assets. You will still be able to depreciate your assets and run reports.

How to Contact Us

For information on Peachtree Client Support Services, you can either call or access the Peachtree Web site.

Technical Support **Phone:** 1-800-336-1420

World Wide Web www.peachtree.com

Comments on Our Documentation

We strive to make our documentation as helpful and accurate as possible, and we're always trying to improve our user's guides, installation guides, and online help. If you have any suggestions or comments about our documentation, please e-mail them to: Documentation@Peachtree.com.

2

Installing the Peachtree Fixed Assets Conversion Utility

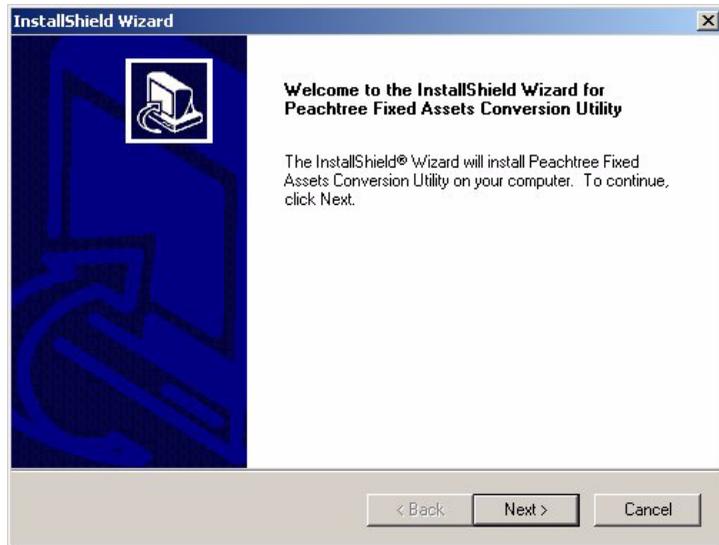
This chapter describes how to install the conversion utility. Installing the conversion utility is a simple task that takes only a few minutes.

Installing the Peachtree Fixed Assets Conversion Utility

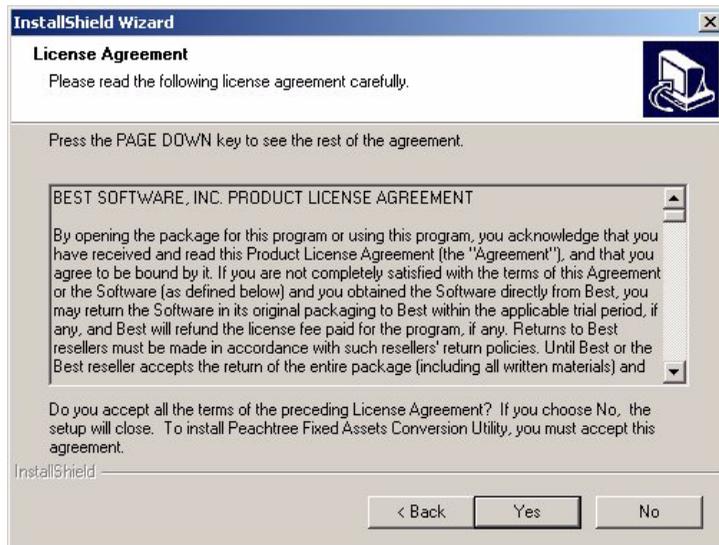
Before you begin to install the conversion utility, we recommend that you close all other Windows programs. You should also close all programs that run in the background after you start your computer (such as virus-checking programs).

To install the Peachtree Fixed Assets Conversion Utility

1. Select the setup.exe to run the install. The system displays the Welcome to the InstallShield Wizard for Peachtree Fixed Assets Conversion Utility screen.



2. Click the Next button. The system displays the Software License Agreement.

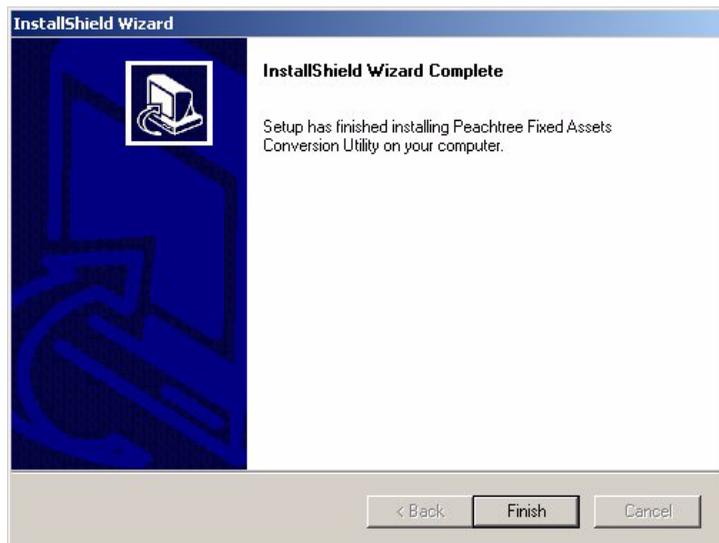


3. Read the license agreement, and then click the Yes button to accept the terms of the agreement. If you do not accept the terms of the license agreement, click the No button. The system exits from the installation program.

After accepting the license agreement, a dialog box appears asking if you would like to read the Readme file. The Readme file contains information about the conversion utility program not available in the user's guide or online Help system.



4. Click Yes to read the file, or No to continue the installation. When the setup process is complete, the system displays the InstallShield Wizard Complete dialog box.



5. Click the Finish button. The system asks if you would like to install a desktop icon for Peachtree Fixed Assets Conversion Utility.



6. Click Yes if you would like a desktop icon. Click No to complete the install without a desktop icon.

When the installation is complete, the system may determine that you need to restart your computer before using the program. From the Setup Complete dialog box, you can choose to allow the system to restart your computer immediately, or you can restart your computer at a later time. **We strongly recommend that you allow the system to restart your computer at this time.**

If the system determines you do not have to restart your computer, click the Finish button. The system closes the InstallShield Wizard and you are ready to begin using the program.

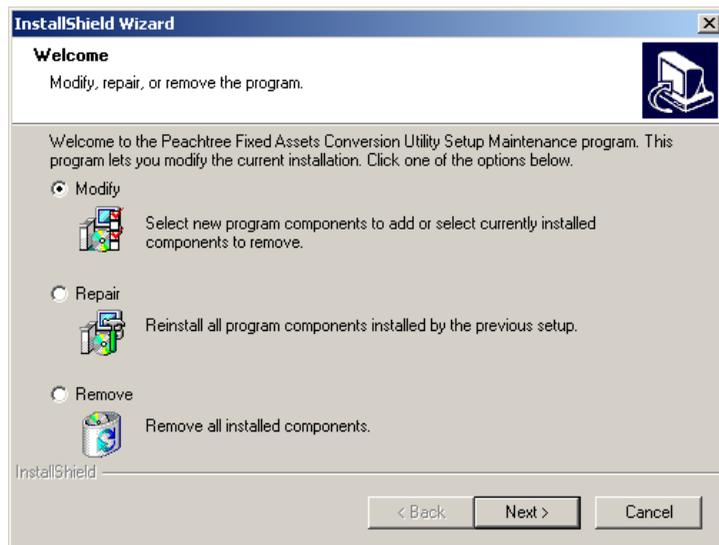
To start the program, either select the Peachtree Fixed Assets Conversion Utility icon located in the FAS program group, or select the Peachtree Fixed Assets Conversion Utility desktop icon (if you replied Yes for step 5). For information on using the conversion utility, refer to [Chapter 3, "Using the Peachtree Fixed Assets Conversion Utility."](#)

Uninstalling the Peachtree Fixed Assets Conversion Utility

You can use the Windows control panel to uninstall the conversion utility.

To uninstall the Peachtree Fixed Assets Conversion Utility

1. From the Windows Start task bar, select Settings and then Control Panel.
2. Double-click the Add/Remove Programs icon. The system displays the Add/Remove Programs Properties dialog box.
3. Select the Install/Uninstall page.
4. Select the Peachtree Fixed Assets Conversion Utility from the list of programs, and then click the Add/Remove button.
5. The conversion utility InstallShield Wizard is initiated and the system displays the Welcome screen.



You can choose to Modify, Repair or Remove the program.

- **Modify**
Choose this option to add new program components or to remove currently installed components.
- **Repair**
This option reinstalls all program components installed by the previous setup.

■ **Remove**

This option removes all installed components.

6. To uninstall the program, click the Remove option and then click the Next button. A message appears asking if you want to remove the application. Click OK. The program is then removed.

Potential Errors During Installation

You must have FAS for Peachtree and Peachtree Fixed Assets / Peachtree Complete Accounting installed before you can install the conversion utility.



If you get this message, either your Peachtree product is not installed or is not installed correctly.



If you get this message, either your FAS product is not installed or is not installed correctly.

3

Using the Peachtree Fixed Assets Conversion Utility

Getting Started

The conversion utility is a straightforward, easy-to-use data transfer tool. The wizard screens are designed to get you up and running quickly. This chapter guides you through the initial tasks involved in transferring and converting data from Peachtree Fixed Assets to FAS for Peachtree.

Note In order to create the proper registry settings to run the conversion utility, you must have already run FAS for Peachtree at least once.

Navigating the Conversion Utility

The guidelines provided below explain the navigation buttons common to all the conversion utility screens.

- **Help**
Accesses the conversion utility's online Help system.
- **Cancel**
Cancels the current conversion and closes the utility.

You can also click the close box button in the upper right corner of the screen. The system returns to the Windows desktop.

- **Back**
Returns you to the previous conversion utility screen.

- **Next**
Accepts the entries in the current conversion utility screen and displays the next screen.
- **Convert**
Only accessed on the Summary screen. Starts the conversion process.

Using the Peachtree Fixed Assets Conversion Utility

The Peachtree Fixed Assets Conversion Utility program icon is located in the FAS program group.

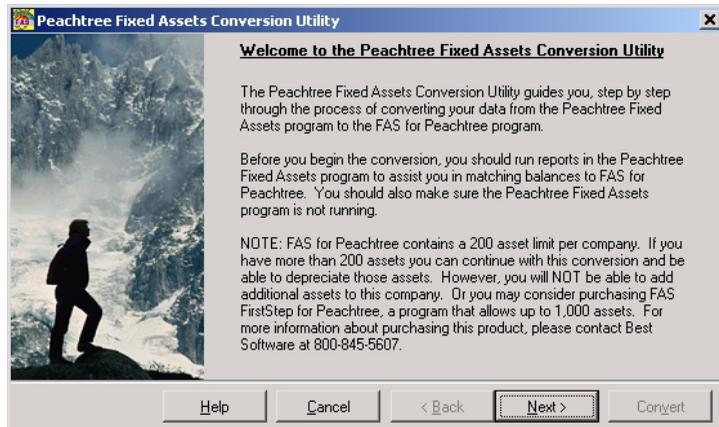
To use the Peachtree Fixed Assets Conversion Utility

Note Please make sure that no other users are using the FAS for Peachtree program and/or the company you are going to convert in Peachtree Fixed Assets.

1. Select Programs/FAS/Peachtree Fixed Assets Conversion Utility from the Start button on the Windows task bar.

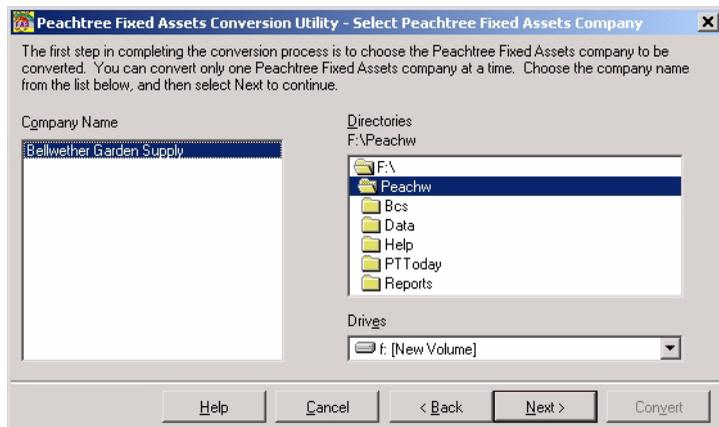
If you placed the Peachtree Fixed Assets Conversion Utility icon on your desktop, you can start the program by double-clicking it.

Windows starts the Peachtree Fixed Assets Conversion Utility. The system displays the Welcome dialog box.



This dialog contains important information about the conversion utility.

2. Click the next button after you read the Welcome screen. The system displays the Select Peachtree Fixed Assets Company dialog box.



Complete the Select Peachtree Fixed Assets Company dialog box.

- **Company Name**

This list box displays all the Peachtree Fixed Assets companies in the selected directory. You can convert only one Peachtree Fixed Assets company at a time.

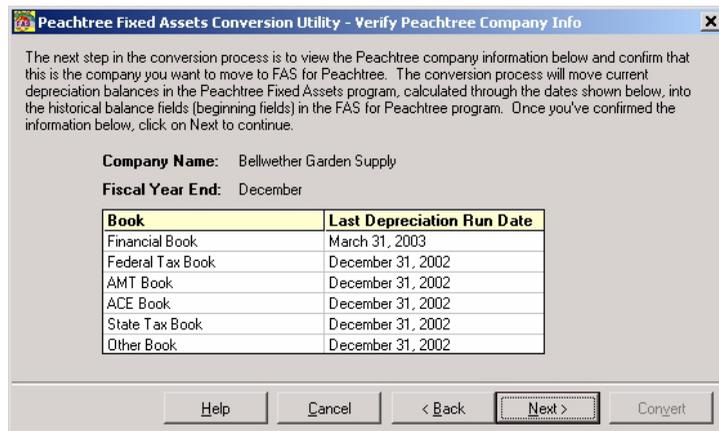
- **Directories**

Use this field to select the folders that contain the Peachtree Fixed Assets companies that you would like to convert to FAS for Peachtree.

- **Drives**

Use this field to select the drive where the Peachtree Fixed Assets Company you want to convert resides.

3. Click the Next button. The system displays the Verify Peachtree Company Info dialog box.



This dialog box is for information purposes only to ensure that you have selected the correct Peachtree Fixed Assets company. Before you continue with the import, make sure that you have run depreciation in the Peachtree Fixed Assets program for the date that you want to use as the new “historical balances” in FAS for Peachtree. The Last Depreciation Run date in Peachtree Fixed Assets becomes the starting point for calculating depreciation (the “beginning date”) in FAS for Peachtree.

4. Click the Next button. The system displays the Create FAS for Peachtree Company dialog box.

Complete the fields below to create a FAS for Peachtree company. The conversion process will automatically import your short year information, if any, into the new FAS company. You must also select the database in which you want to create the new FAS company.

EAS Company Name: FAS Bellwether Garden Supply

Database: <DEFAULT>

Existing Companies in Database: XYZ MANUFACTURING CORPORATION

Buttons: Help, Cancel, < Back, Next >, Convert

Complete the Create FAS for Peachtree Company dialog box.

■ **FAS Company Name**

Use this field to enter the name of the new FAS company that you are going to create. This field is limited to 32 characters and defaults to the company name used in Peachtree Fixed Assets.

■ **Database**

Use this field to select the database where you want to create the new FAS for Peachtree company.

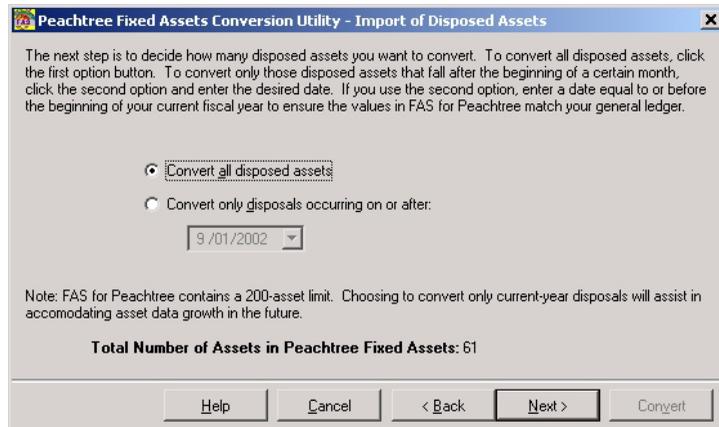
Note You can create additional databases in FAS for Peachtree by using the Database List Manager. For information about using the Database List Manager, see the online *FAS for Peachtree User's Guide* or the online Help.

■ **Existing Companies in Database**

This list box displays all the companies that are present in the database that you selected.

Note All company names must be unique. The program will not allow you to enter a duplicate company name.

5. Click the Next button. The system displays the Import of Disposed Assets dialog box.



Complete the Import of Disposed Assets dialog box.

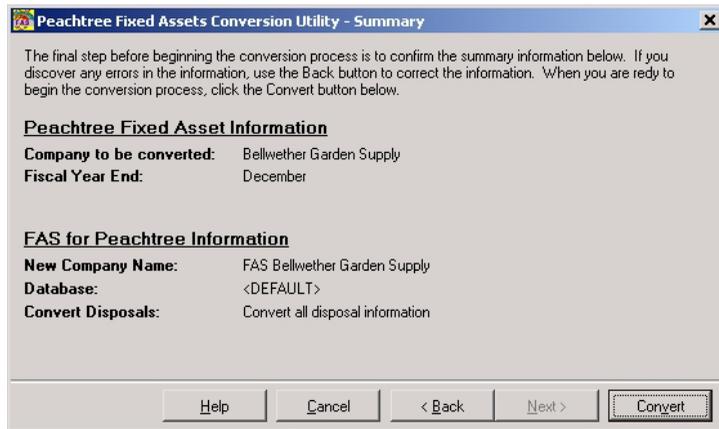
- **Convert all disposed assets**
Select this option if you want to convert and import all the disposed assets in your Peachtree Fixed Assets company.
- **Convert only disposals occurring on or after:**
Click this option button if you **do not** want to convert and import all the disposed assets in the company. When you select this option, the system enables the Disposal Date filter.
 - **Disposal Date Filter**
Enter the date in this field that the system will use to determine which disposals are converted and imported. All assets with a disposal date prior to the date entered will not be converted, and all assets with a disposal date equal to or after the date entered will be converted.

Note The date must be at the beginning of a calendar month.

- **Total Number of Assets in Peachtree Fixed Assets**
The system uses this field to display the total number of active and disposed assets in the selected Peachtree Fixed Assets company. This number may be higher than the number of assets that you are importing. For example, you may have chosen to not import assets that were disposed before a certain date.

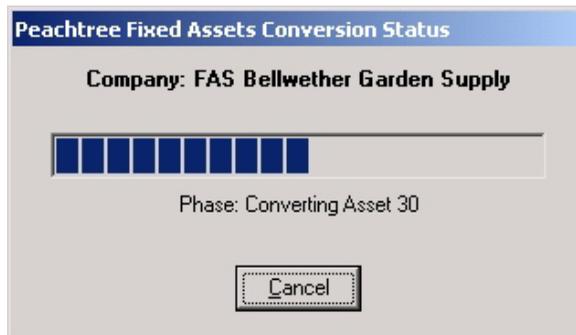
Note You can convert more than the asset limit of the FAS for Peachtree software. However, once in the FAS program, the system will not allow you to add any additional assets. You will still be able to depreciate your assets and run reports.

6. Click the Next button. The system displays the Summary Dialog Box.



Use this dialog box to confirm that you entered the correct information in the previous steps. You can go back and change something if it is not correct.

7. Click the Convert button to start the conversion process.



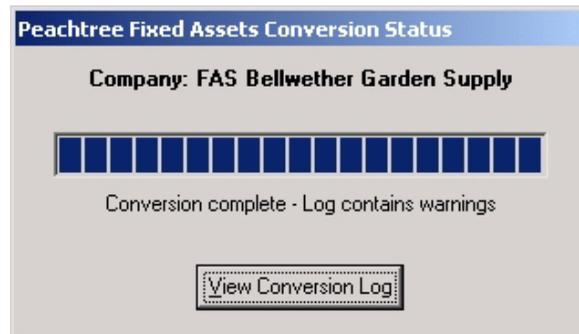
When the conversion process is complete, there are two possible outcomes:

- a) Conversion Successful. No errors or warnings occurred. You are given the option to convert another company.



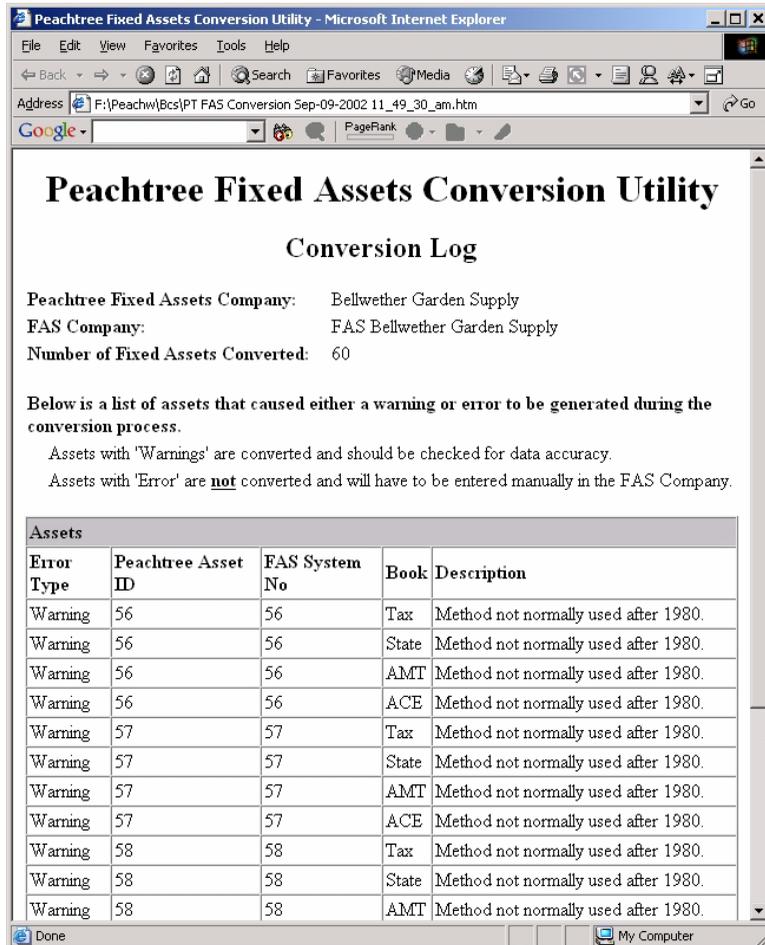
If you select:

- **Yes** - Step 1 of the conversion process (Welcome to the Peachtree Fixed Asset Conversion Utility) will appear.
 - **No** - FAS for Peachtree will open automatically.
- b) Conversion Complete - error(s) exist. Select the View Conversion Log button to display the Conversion Log report.



Conversion Log

The conversion log is a report that shows you all the assets that contain errors and warnings.



Peachtree Fixed Assets Conversion Utility

Conversion Log

Peachtree Fixed Assets Company: Bellwether Garden Supply
FAS Company: FAS Bellwether Garden Supply
Number of Fixed Assets Converted: 60

Below is a list of assets that caused either a warning or error to be generated during the conversion process.

Assets with 'Warnings' are converted and should be checked for data accuracy.
 Assets with 'Error' are **not** converted and will have to be entered manually in the FAS Company.

Assets				
Error Type	Peachtree Asset ID	FAS System No	Book	Description
Warning	56	56	Tax	Method not normally used after 1980.
Warning	56	56	State	Method not normally used after 1980.
Warning	56	56	AMT	Method not normally used after 1980.
Warning	56	56	ACE	Method not normally used after 1980.
Warning	57	57	Tax	Method not normally used after 1980.
Warning	57	57	State	Method not normally used after 1980.
Warning	57	57	AMT	Method not normally used after 1980.
Warning	57	57	ACE	Method not normally used after 1980.
Warning	58	58	Tax	Method not normally used after 1980.
Warning	58	58	State	Method not normally used after 1980.
Warning	58	58	AMT	Method not normally used after 1980.

- Assets with warnings will be converted, but the data should be checked for accuracy.
- Assets with errors are not converted and will have to be manually entered into FAS for Peachtree.

Book Mappings

Peachtree Fixed Assets	FAS for Peachtree
Financial Book	Internal Book
Federal Book	Tax Book
AMT Book	AMT Book
ACE Book	ACE book
State Book	State Book
Other Book	User Book 1

Note The conversion process will close User Book 2 in FAS for Peachtree during company creation.

The company that you converted will now appear in the FAS for Peachtree program.

Error Messages

The system may display an error message because the combination of field entries is incorrect; however, the system cannot tell precisely which field is incorrect. The FAS for Peachtree program contains five depreciation-critical fields:

- Property Type
- Placed-in-Service Date
- Acquired Value
- Depreciation Method
- Estimated Life

The combination of entries in these fields may produce an error message. For example, some depreciation methods are available only after a certain date. The MACRS depreciation methods, such as MF200 or MT200, are not available before 1986. If you enter a placed-in-service date before 8/1/86 and a depreciation method of MF200, the system displays an error message. The system cannot tell whether the placed-in-service date or the depreciation

method is wrong; you must determine which field contains the error.

For more information on potential error messages, please refer to [Appendix B, "Conversion Log: Potential Errors and Resolutions."](#)

Reconciliation Process

After the conversion process, you will need to reconcile the data in the FAS for Peachtree program with the data in the Peachtree Fixed Assets system. Complete the following steps to ensure the integrity of your data before continuing with your regular asset maintenance functions.

1. Manually enter any assets into the system that did not convert due to errors. You can obtain this information from your Conversion Log report.
2. After the conversion is complete, you should run the following reports in the FAS for Peachtree program to assist in reconciling asset balances to your Peachtree Fixed Assets program.

- **Depreciation Summary Report**

Use this report to tie out the Acquired Value and Accumulated Depreciation balances to your Depreciation Expense Report in Peachtree Fixed Assets.

- **Disposal Report**

Use this report to tie out the current year gain/loss calculations to the Asset Dispositions Report in Peachtree Fixed Assets.

- **Depreciation Adjustment Report**

Use this report to evaluate any differences in calculations between FAS for Peachtree and Peachtree Fixed Assets through the last run date in Peachtree. The current depreciation balances in Peachtree Fixed Assets were converted to the beginning balances in FAS for Peachtree. The FAS system recalculates depreciation as of the beginning date and compares it to the values brought in from Peachtree Fixed

Assets. The difference is stored in the system as an adjustment and may be positive or negative. The FAS for Peachtree system has three separate options for handling adjustment amounts. It is important to understand how the adjustment feature works in FAS for Peachtree because the presence of an adjustment may result in the asset not fully depreciating. The default selection established by the conversion process is to claim the adjustment in a Post Recovery year. Refer to your *FAS for Peachtree User's Guide* for more information on adjustments.

Note Adjustments will arise on your newly converted assets due to differences in calculations between FAS for Peachtree and Peachtree Fixed Assets. For more information on calculation differences, refer to the Peachtree Knowledge Center found at <http://www.peachtree.com/support/>.

3. After the Acquired Value, Accumulated Depreciation, and Gain/Loss calculations have been reconciled, you can begin to process your fixed asset data as usual.



Conversion Tables

Conversion Tables

As previously mentioned, the Peachtree Fixed Assets Conversion Utility takes the existing data in the Peachtree Fixed Assets system and moves the data into the FAS for Peachtree product. In order to complete this conversion, the system must translate the data in Peachtree Fixed Assets into the proper format and values allowed by the FAS for Peachtree product. Essential to the conversion process is the translation of the five critical elements of depreciation in FAS for Peachtree:

- Property type
- Placed-in-Service Date
- Acquired Value
- Depreciation Method
- Estimated Life

The following tables provide information on how the data was translated between systems.

Note Placed-in-Service Dates and Acquired Values are transferred directly from the Peachtree Fixed Assets company to their associated fields in FAS for Peachtree.

Property Type

The table below shows how the combination of the Class and Listed fields in the Peachtree Fixed Assets program are converted to Property Types in the FAS for Peachtree program. For example, if the Class field is Agricultural Structures and the Listed field is No in the Peachtree Fixed Assets program, then the Property Type field will be R - Real, General in the FAS for Peachtree program. If the Class field is Agricultural Structures and the Listed field is Yes in the Peachtree Fixed Assets program, then the Property Type field will be S - Real, Listed in the FAS for Peachtree program.

In Peachtree Fixed Assets, if the Class field is:	And the Listed field is NO, then the Property Type field in FAS for Peachtree will be:	And the Listed field is YES, then the Property Type field in FAS for Peachtree will be:
Agricultural Structures	R - Real, General	S - Real, Listed
Airplane - Commercial	P - Personal, General	Q - Personal, Listed
Airplane - Non Commercial	P - Personal, General	Q - Personal, Listed
Amortized Expense	Z - Amortizable	Z - Amortizable
Automobile	A - Automobile	A - Automobile
Bus	P - Personal, General	Q - Personal, Listed
Calculator/Copier	P - Personal, General	Q - Personal, Listed
Computer Equipment	P - Personal, General	Q - Personal, Listed
Computer Software	P - Personal, General	Q - Personal, Listed
Farm Building	F - Farm Property	S - Real, Listed
Furniture & Fixtures	P - Personal, General	Q - Personal, Listed
Intangible Asset - Other	Z - Amortizable	Z - Amortizable
Intangible Asset - 197	Z - Amortizable	Z - Amortizable
Land	R - Real, General	R - Real, General
Land Improvement	P - Personal, General	Q - Personal, Listed
Leasehold Improvement	R - Real, General	S - Real, Listed
Mach & Equip - Construction	P - Personal, General	Q - Personal, Listed
Mach & Equip - Farm	P - Personal, General	Q - Personal, Listed
Mach & Equip - Manufacturing	P - Personal, General	Q - Personal, Listed
Mach & Equip - Trade & Services	P - Personal, General	Q - Personal, Listed
Nondepreciable	P - Personal, General	Q - Personal, Listed
Office Equipment	P - Personal, General	Q - Personal, Listed
Other Asset	P - Personal, General	Q - Personal, Listed

In Peachtree Fixed Assets, if the Class field is:	And the Listed field is NO, then the Property Type field in FAS for Peachtree will be:	And the Listed field is YES, then the Property Type field in FAS for Peachtree will be:
Other Personal Property	P - Personal, General	Q - Personal, Listed
Qualified Technological Equipment	P - Personal, General	Q - Personal, Listed
Railroad Grading and Tunnel Bores	R - Real, General	S - Real, Listed
Real Property - Low Income Housing	H - Low Income Housing	H - Low Income Housing
Real Property - Residential Rental	R - Real, General	S - Real, Listed
Real Property - Nonresidential	R - Real, General	S - Real, Listed
Taxi	P - Personal, General	A - Automobile
Telephone Equipment	P - Personal, General	Q - Personal, Listed
Tools, Special Manufacturing	P - Personal, General	Q - Personal, Listed
Tractor Unit	P - Personal, General	Q - Personal, Listed
Trailer/Trailer - Mounted Container	P - Personal, General	Q - Personal, Listed
Tree - Fruits/Nuts	P - Personal, General	Q - Personal, Listed
Truck - Heavy	P - Personal, General	A - Automobile
Truck - Light	P - Personal, General	A - Automobile
Typewriter	P - Personal, General	Q - Personal, Listed
Water Transportation	P - Personal, General	Q - Personal, Listed

Depreciation Methods

In order to determine the correct depreciation method in the FAS for Peachtree program, the system looks at a combination of the Peachtree Fixed Assets Depreciation Method and the "Add'l Depr for Tax" flag.

Peachtree Fixed Assets			FAS for Peachtree	
Method	Description	Add'l Depr	Method	Description
AACRS	ACRS Straight-Line Table	N/A	ST	Straight-Line Alt ACRS table
ACRS	ACRS Table	N/A	AT	ACRS table

Peachtree Fixed Assets			FAS for Peachtree	
Method	Description	Add'l Depr	Method	Description
ADDBF	MACRS ADS - Declining Balance Formula	N/A	MF	MACRS Formula
ADSDB	MACRS ADS - Declining Balance Table	N/A	MT	MACRS Table
ADSLF	MACRS ADS - Straight-Line Formula	N/A	AD	ADS straight-line MACRS
ADSSL	MACRS ADS - Straight-Line Table	N/A	AD	ADS straight-line MACRS
ALIH	ACRS Straight-Line Low Income Housing	N/A	SA	Straight-Line Alt ACRS
DBHY	Declining Balance - Half-year No Switch	N/A	DI	Declining-balance, half year no switch
DBHYS	Declining Balance - Half-year Switch	N/A	DH	Declining-balance, half year, switch to SL when optimal
DBMH	Declining Balance - Modified Half-year No Switch	N/A	DE	Declining-balance, modified half year no switch to SL
DBMHS	Declining Balance - Modified Half-year Switch	N/A	DD	Declining-balance, modified half year switch to SL when optimal
DBMM	Declining Balance - Mid Month No Switch	N/A	DC	Declining-balance, no switch to SL
DBMMS	Declining Balance - Mid Month switch	N/A	DB	Declining-balance, switch to SL when optimal
GDDBF	MACRS GDS - Declining Balance Formula	YES	MA	MACRS Formula +30%
		NO	MF	MACRS Formula
GDSDB	MACRS GDS - Declining Balance Table	YES	MA	MACRS Formula +30%
		NO	MT	MACRS Table
GDSLF	MACRS GDS - Straight-Line Formula	YES	AA	ADS straight-line MACRS
		NO	AD	ADS straight-line MACRS
GDSSL	MACRS GDS - Straight-Line Table	YES	AA	ADS straight-line MACRS
		NO	AD	ADS straight-line MACRS
LIH	ACRS Low Income Housing	None	AT	ACRS table

Peachtree Fixed Assets			FAS for Peachtree	
Method	Description	Add'l Depr	Method	Description
NODPR	No Depreciation	None	NO	Do not depreciate
SLFM	Straight-Line Full Month	YES	AA	ADS straight-line MACRS
		NO	SF	Straight-line, full month
SLHY	Straight-Line Half Year	YES	AA	ADS straight-line MACRS
		NO	SH	Straight-line, half-year
SLMHY	Straight-Line Modified Half Year	N/A	SD	Straight-line, modified half-year
SLMM	Straight-Line Mid Month	YES	AA	ADS straight-line MACRS
		NO	SL	Straight-line
SYDHY	Sum of the Years - Digits Half Year	YES	MA*	MACRS Formula +30%
		NO	YH	Sum-of-years'-digits, half-year
SYDMH	Sum of the Years - Digits Modified Half Year	YES	MA*	MACRS Formula +30%
		NO	YD	Sum-of-years'-digits, modified half-year
SYDMM	Sum of the Years - Digits Mid Month	YES	MA*	MACRS Formula +30%
		NO	YS	Sum-of-years'-digits
USER	User Entered Annual Depr	N/A	OC	Own depreciation calculation

* When converting SYD methods that have claimed the 30% additional depreciation to MA methods, use a 200% declining balance.

Note If the estimated life is less than one year in Peachtree Fixed Assets, the conversion utility will change the depreciation method to SL, regardless of the existing depreciation method. FAS for Peachtree does not allow for an estimated life of less than one year unless the depreciation method is SL.

Estimated Life

The Peachtree Fixed Assets program allows you to enter an estimated life in a decimal format. The FAS for Peachtree program requires you to enter the estimated life using years and months. When converting the estimated life, the system uses the information in the following table to convert the decimal fraction in Peachtree Fixed Assets into the correct number of months.

Peachtree Fixed Assets Decimal Range		FAS for Peachtree
Equal to or greater than	But less than	Months
0.00	0.08	00
0.08	0.17	01
0.17	0.25	02
0.25	0.33	03
0.33	0.42	04
0.42	0.50	05
0.50	0.58	06
0.58	0.67	07
0.67	0.75	08
0.75	0.83	09
0.83	0.92	10
0.92	0.99	11

Example Conversion: An estimated life in Peachtree Fixed Assets of "6.47" would convert to FAS for Peachtree as "06yrs 05mos" using the table above.

Other Converted Fields

Most of the asset data fields in Peachtree Fixed Assets were easily mapped to a corresponding field in FAS for Peachtree. However, there are a few fields in Peachtree Fixed Assets that do not have a direct equivalent in the FAS for Peachtree program. In order to ensure no data is lost, the system imports this information into the FAS for Peachtree user fields. The system renames the user field

to match the Peachtree Fixed Assets field and provide for an easy transition.

Peachtree Fixed Assets field	FAS for Peachtree field	Note
Department	User Field 1	The field was renamed to Department.
Class	User Field 2	Because FAS for Peachtree already has a Class field with a different purpose, this field was renamed to Type.
NY Liberty Zone	User Field 3	The field was renamed to NY Liberty Zone. If the asset is a NY Liberty Zone asset, the data is converted to Yes; otherwise, the field is left blank.
New	User Field 4	The field was renamed to Used. If the asset is not marked as New in Peachtree Fixed Assets, then the data is converted to Yes; otherwise, the field is left blank.
Disposal Reason	User Field 5	The field was renamed to Disp Reason.

B

Conversion Log: Potential Errors and Resolutions

This appendix describes several possible errors that might appear on the Conversion Log and their resolutions. An error occurs when the field entries for an asset violate the system's internal rules. These rules were designed to prevent you from making a mistake when you enter an asset in the FAS for Peachtree program. For example, the rules do not allow you to select a MACRS Formula depreciation method for an asset with a placed-in-service date prior to 1986.

In this example, the system can prevent you from entering the MACRS formula depreciation method when you create the asset. The error messages in the Conversion Log are designed to accomplish the same result. They prevent you from importing an asset that violates the system's internal rules.

If an asset violates the system's internal rules, you should manually enter the asset in the FAS for Peachtree program, making changes to one or more asset fields. The error messages will assist you in determining which fields you must change.

Some of the errors described in this appendix occur because of differences between the Peachtree Fixed Assets program and the FAS for Peachtree program. The descriptions below explain some of those differences and provide instructions for resolving them.

Section 179

Error Message

"Section 179 does not apply." This message appears for books that are not tax-related.

Explanation

In the Peachtree Fixed Assets program, you can enter Section 179 amounts in all six books. However, the FAS for Peachtree program does not allow Section 179 amounts in non-tax-related books. The system displays an error on the Conversion Log, and the asset does not convert.

Resolution

Remove Section 179 amounts from non-tax-related books (for example, the Financial book) when you manually enter the asset in the FAS for Peachtree program.

ITC Codes and Placed-in-Service Dates

Error Message

"ITC Code XX is invalid" where XX is the entered ITC Code.

Explanation

In the Peachtree Fixed Assets program, you can enter a combination of placed-in-service dates and Investment Tax Credit (ITC) codes that are not permitted in FAS for Peachtree. The system displays an error on the Conversion Log, and the asset does not convert.

Resolution

See the table below to make sure the combination of placed-in-service dates and ITC codes is valid when you manually enter the asset in the FAS for Peachtree program.

Placed-in-Service	ITC Basis Reduction		
	No Reduction	50% Reduction	100% Reduction
On or before 12/31/82	All but E and F	None	E, F
On or between 1/1/83 and 12/31/85	B, D	A, C, G, I, J, K, L, M, N, O, P, Q, R	E, F, H
On or after 1/1/86	None	G, I, J, K, L, M, N, O, P, R	A, C, E, F, H, Q

ITC Amounts in More Than One Book

Error Message

“The ITC information in the indicated book differs from the information claimed in the Federal Tax book. Refer to the Peachtree Conversion Booklet for additional information on how to handle differing ITC data per book.”

Explanation

In the Peachtree Fixed Assets program, you can enter different Investment Tax Credit (ITC) amounts for an asset in each book. In the FAS for Peachtree program, you can enter ITC information only once for each asset.

The FAS for Peachtree program calculates depreciation based on the ITC amount entered in the Tax book. Entering one ITC amount in the Federal Tax book and a different amount in the State book in Peachtree Fixed Assets would cause the asset to appear either over-depreciated or under-depreciated when converted into the FAS for Peachtree program.

Suppose you have entered an ITC amount in the Federal Tax book but entered no ITC amount in the State book. The FAS for Peachtree program reduces the asset’s basis for all books, based on the ITC amount entered in the Federal Tax book. The Peachtree Fixed Assets program calculated depreciation based on the asset’s basis in the State book, which was not reduced. Therefore, the asset appears to be over-depreciated in the State book when converted into the FAS for Peachtree program. Because of the

difference in how the programs claim the ITC amount, reconciliation issues will arise for any book in Peachtree Fixed Assets that did not follow the Federal tax treatment.

Another difference in ITC handling between the two programs is that you can never claim ITC in the Internal book in the FAS for Peachtree program. Suppose you have entered an ITC amount in both the Federal Tax and Financial books in the Peachtree Fixed Assets program. When the conversion is complete, the Federal Tax book will use a reduced asset basis to calculate depreciation. However, the program does not reduce the asset's basis for the Internal book because there is no ITC amount. The Peachtree Fixed Assets program calculated depreciation based on the asset's reduced basis in the Financial book. Therefore, the asset appears to be under-depreciated in the FAS for Peachtree program when accumulated depreciation is transferred into FAS for Peachtree.

Resolution

Manually enter any assets whose ITC amounts are not the same for all books in the Peachtree Fixed Assets program. When you enter the assets, the system automatically uses the ITC amount claimed in the Tax book for all other tax-related books.

Low Income Housing

Error Message

“SF is not an available depreciation method.”

Explanation

Peachtree Fixed Assets and FAS for Peachtree do not agree on allowable depreciation methods for Low Income Housing property. Peachtree Fixed Assets uses the SLFM depreciation method, which uses a full month averaging convention. FAS for Peachtree requires the use of the SL depreciation method, which uses a modified mid-month convention. The system displays an error on the Conversion Log, and the asset does not convert.

Resolution

Change the depreciation method of Low Income Housing assets to the straight-line method (SL), which uses a modified mid-month averaging convention, when you enter the assets in the FAS for Peachtree program.

Estimated Life of Less Than One Year

Error Message

“The asset’s estimated life of XX was less than allowed in FAS. The depreciation method was changed to SL to allow for a life of less than 1 year.”

Explanation

In the Peachtree Fixed Assets program, you can enter an estimated life of less than one year. In the FAS for Peachtree program, you can enter an estimated life of less than one year only for assets that use the straight-line (SL) depreciation method. The system allows you to convert an asset with an estimated life of less than one year; however, the system changes the depreciation method to SL.

Resolution

If you want to maintain an estimated life of less than one year and you do not want to use the SL depreciation method in FAS for Peachtree, you must override the calculated depreciation amounts using depreciation method OC.

Historical Balances and Depreciation

Error Message

No error message. The asset converts; however, the historical balances do not convert.

Explanation

If your assets have historical balances as of a certain date in the Peachtree Fixed Assets program, and that is the date you use to convert your assets, then the system does not import depreciation information into FAS for Peachtree.

Resolution

Calculate depreciation beyond the historical balances date in the Peachtree Fixed Assets program in order for depreciation to appear in the FAS for Peachtree program.