

# *Suite* & SIMPLE

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# Juggling different depreciation methods



**Book depreciation**

**versus**



**Tax depreciation**

# More headaches with year-end reporting

- **Data overload:** Tracking asset additions, disposals, and transfers creates reporting chaos
- **Complex calculations:** Tax rules are always changing, and can be confusing and complex
- **Tight deadlines:** Year-end tax filings demand fast, accurate fixed asset reporting



# Simplify year-end tax prep with NetAsset

# NetAsset Tax Complete Walkthrough

The screenshot shows the NetSuite NetAsset Tax Year setup interface. The main title is "NetAsset Tax Year" with a subtitle "Federal Tax - Demo". The interface includes a top navigation bar with various modules like Activities, Transactions, Lists, Reports, Analytics, Documents, Setup, Customization, Admin, and NetAsset. A central overlay box contains the text "NetAsset Tax Complete Walkthrough" and "Complete Walkthrough of NetAsset's Tax Complete Setup and Functionality", with a "Start Demo" button. The background shows fields for "Primary Information" (Name, Alternate Schedule), "Key Dates" (Start Date, Q3 Start Date), and "Section 179 Amount/Limitation". At the bottom, there is a table for "Tax Rules" with columns for Name, Rule Type, Subcategory, Tax Classification, Depreciation Method, and Description.

NETASSET TAX RULE NAME	RULE TYPE	SUBCATEGORY	TAX CLASSIFICATION	DEPRECIATION METHOD	DESCRIPTION
Disposal	Disposal			Non-Depreciating	IRS Publication 946, How to Depreciate Property - Excepted Property: "...you cannot depreciate the following property: - Property placed in service and disposed of in the same year.
Property	Real Property		Residential rental property Nonresidential real property	Straight Line	IRS Publication 946 Table 4-1: Nonresidential real property and Residential property are depreciated under General Depreciation System (GDS). They are depreciated straight-line over life spans 39 and 27.5 years respectively.
Foreign Property	Foreign Property		Residential rental property Nonresidential real property	Straight Line	IRS Publication 946 Table 4-1: Property used predominately outside the United States and all Tax-Exempt property will be depreciated via Alternative Depreciation System (ADS) using Straight-Line.
Intangibles	Intangibles		Land	Straight Line	IRS Publication 946, Chapter 1, Intangible Property: Generally, if you can depreciate intangible property, you usually use the straight-line method of depreciation.
Non-depreciating	Non-			Non-Depreciating	

# With NetAsset

- ✓ Streamline workflows
- ✓ Ensure compliance
- ✓ Minimize year-end tax prep stress





# Suite & SIMPLE

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Noon ET, Wednesday, April 9

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