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Paperless Invoicing

A few months ago, we rolled out a new invoicing delivery option for our clients: paperless invoicing. Thank you to those who are already enrolled in paperless invoicing. If you would like to enroll, please email Kristen (Kristen@gilbertassociates.com) with the name(s) of the person(s) who should receive a copy of the invoice.

New Functionality in Sage Pro 2011 Announced

The feature list for Sage Pro 2011 has been finalized and frozen. All customers will receive an official announcement from Sage with more detail. Here is a sneak peek at what will be included in the April release.

- 1099 Improvements including a summary 1099 report
- A new customer alert
- Easily switch between add and order screens
- Bank reconciliation improvements including the ability to sort columns and an adhoc search option
- Easily importing vendor price list changes
- Improvements to landed costs and defaulting the settings on several screens
- New drill down on the Bill of Material maintenance detail.
- Setting up deferred invoicing by customer instead of just company wide
- Setting up default warehouse locations for each customer instead of just company wide.
- New average days to pay field on customer maintenance history screen



The Advisor: Blog Edition

Did you know we have a blog now? We post tips and tricks, relevant product news and updates, and even a few industry articles. Check it out.

www.GilbertAssociates.com/blog

A gift for you...

Complimentary IT Renewal Summary

We are pleased to offer a complimentary service for our customers to assist in planning for the new year. We have received requests from a list of renewal dates and amounts to help with their budgetary planning. We thought, why wait for clients to ask? Why not ask them?

Would you like us to provide you a list of your software renewals for 2011? If so, email or call Kristen at Kristen@gilbertassociates.com and she will provide you an estimate for your 2011 renewals.



Authorized Partner



Can I See My User Count from Within Sage Pro?

Yes. Depending on the version of Sage Pro you are running, you can follow these steps to determine the number of Sage Pro user licenses available in your installation:

Sage Pro 7.3 and Later

1. Go to the Help menu, click About Sage Pro ERP
2. Click Technical Info. The User Licenses field shows how many available user licenses you have.

Sage Pro 7.2 and Earlier

1. Go to the Help menu, click Technical Information.
2. The User Licenses field shows how many available user licenses you have.

Section 179 and Software Purchases

Adapted from Section179.org and the Small Business Administration

Over the past year, we have had a few clients ask us if their software investments would be covered under IRC Section 179. The short answer is, yes. All of the software we sell is usable out of the box and minor customizations are allowed under this IRC. Most people think it is a complicated tax code, and this was our initial thought. However, we came across a great resource for simplifying the Section 179 deduction (www.Section179.org).

What is the Section 179 Deduction?

Essentially, Section 179 allows businesses to deduct the full purchase price of qualifying equipment, including software, purchased and financed during the tax year. This means if you buy (or lease) the latest version of NAV or Sage Pro, you can deduct the full price from your gross income. It is an incentive created by the US Government to encourage businesses to buy equipment and invest in themselves.

How does it work?

In past years, when you purchase certain pieces of equipment or software, you write off a little at a time through depreciation. For example, if your company spent \$50,000 on a new ERP system, it gets to write off \$10,000 per year for five years (these numbers are solely for example).

While a small write off is better than none, most business owners would prefer to write off the entire purchase for the year they buy it. If they could write off the entire amount, they might add more equipment this year instead of waiting. This is the motivation of Section 179, to drive the American businesses and the economy to move in a positive direction. For most small businesses (adding total equipment, software and vehicles totaling less than \$500,000 in 2010), the entire cost can be written-off on your 2010 tax return. For businesses adding even more than \$500,000, the write-offs are still substantial, including a first-year 50% depreciation for qualifying equipment and software up to \$2 million.. See Section179.org for more information.

Who Qualifies for Section 179?

If your business purchases or finances less than \$2,000,000 in business equipment during tax year 2010, you should qualify for the Section 179 Deduction. In addition, most tangible goods (including software) qualify for the Section 179 Deduction. Note that to qualify, the equipment purchased must be placed into service between January 1, 2010 and December 31, 2010.

What about Software & Hardware Purchases in 2011?

On Sept. 27, 2010, President Obama signed into law the Small Business Jobs Act, the most signif-

Year End Closing Tips from Sage

Maximize your investment, take advantage of Sage Pro learning opportunities today!

Visit www.GilbertAssociates.com/events.html for a link to this course.

Year End Closing Webinar | December 21st, 11am | \$99

This session will help you understand the latest closing design in Sage Pro ERP. We will review recommended procedures to take for closing out periods and years breaking down what closing, arching data and recalculating history data does for you.

179 Deduction, continued from Page 2

icant piece of small business legislation in over a decade. The new law will provide critical resources to help small businesses continue to drive economic recovery and create jobs. The new law extends the successful SBA enhanced loan provisions while offering billions more in lending support, tax cuts, and other opportunities for entrepreneurs and small business owners.

Introducing the Small Business Jobs and Credit Act of 2010.

Ok, that is encouraging, but what Was the Impact of the Small Business Jobs and Credit Act of 2010? The new legislation increased the amount a business can write-off up to \$500,000 of qualified capital expenditures, and extended this write-off to purchases in tax year 2011. Note: it does not extend the 50% bonus depreciation.

How do I get the Deduction?

The website gives comprehensive instructions on obtaining the deduction and it promises that electing to take the 179 Deduction is very easy. You can download Form 4562 from www.IRS.gov and follow the instructions or contact your tax professional for additional assistance.

Month End Closing Checklists Available



We have posted a month-end closing checklist guide to help you through your month-end closing procedures. You can access this from our website. Visit www.GilbertAssociates.com and click on the icon for the month-end closing checklists to download the PDF.

Master Data Drillers in Sage Pro

Courses offered by www.SageU.com

Part 1

January 18, 2011 | 11am
\$99

Let us show you how to view your data the way you want to see it from anywhere in the program using Data Drillers. Learn how to create reports or export to Excel.

Part 2

February 15, 2011 | 11am
\$99

See how custom Data Drillers can be used to get your data when you want it. Learn how to create new Data Drillers and Super Drillers. Learn how to use Advanced Filters for Data Drillers.

Part 3

March 15, 2011 | 11am
\$99

Learn how to create and assign Drilldowns to fields. Use advanced filters and expressions in Data Drillers. Design custom reports that may include calculated fields and reformat report layouts.