

## Complying with the Sarbanes-Oxley Act



The Sarbanes-Oxley Act, enacted in 2002, established strict new rules and reporting requirements to protect investors by improving the accuracy and reliability of corporate disclosures made pursuant to the securities laws. Of particular interest is Section 404, which mandates an audit of internal controls to assess the effectiveness of internal control over financial reporting. It requires management to certify their financial reporting processes, document their internal control structure, and pay closer attention to issues such as confidentiality, security, and systems integrity.

### Sage Fixed Assets has Section 404 covered!

Sage Fixed Assets management solutions make complying with Section 404 of the Sarbanes-Oxley Act easy with:

- GAAP-compliant depreciation methods and averaging conventions.
- Restricted direct database access and lock mechanisms to ensure data integrity.
- User-defined security features that allow segregation of duties within an organization to help prevent errors and outright fraud.
- Automatic tracking of major milestones and specific actions, including dates and times, providing an audit trail to reduce the likelihood of errors.
- Asset templates and customizable SmartLists that promote data integrity and ensure company policies are followed.
- Backup and restore capabilities for quick and easy protection, recovery, and restoration of data.

The act also requires companies to provide detailed financial reports. Sage Fixed Assets solutions offer flexible, customizable reporting capabilities for comprehensive, timely, and accurate reporting. The standard reports included in Sage Fixed Assets software are clear and concise, making the data easy to understand. The reporting system offers a way to quickly and simply get at the information needed to prepare financial statements, providing detailed reports to ensure the validity of the numbers included in the financial statements.

You can use the Utility Reports to run one or more of the following reports:

- Asset Reports
- Asset Group Definitions
- Asset History Events
- General Ledger Codes in Use
- History Setup
- SmartList Field Entries
- Template Listing

### The SFA family includes:

- **Sage Fixed Assets–Depreciation:** Sage Fixed Assets–Depreciation is used and recommended by all of the Big 4 Accounting firms and is chosen 3 to 1 over competing solutions. Sage Fixed Assets incorporates over 300,000 built-in IRS tax rules, regular updates, and an audit advisor feature to ensure that your organization will never be out of compliance.
- **Sage Fixed Assets–Planning:** Sage Fixed Assets–Planning gives you complete insight into the status of any project, whether it's large or small. Planning tracks each individual expense associated with each asset and rolls that information up to give you an “at a glance” snapshot of your project, including an up-to-the-minute standing of your spending vs. budgeted amounts.
- **Sage Fixed Assets–Reporting:** Instantly create professional, custom reports with Sage Fixed Assets—Reporting. Save and reuse your reports, quickly make edits to built-in reports with minimal effort, or build your own! Plus sharing data is easy—export to PDF, XLS, HTML, XML, and more.
- **Sage Fixed Assets–Tracking:** Sage Fixed Assets–Tracking puts you in control of ghost assets by allowing you to use your existing Sage Fixed Assets data along with portable barcode readers to perform physical inventories on your fixed assets with automatic reconciliation.