

## Asset Entry Worksheet

2014

QuickZoom to another copy of Asset Entry Worksheet . .

Name(s) Shown on Return	Social Security Number

Activity: \_\_\_\_\_

**Asset Information • For vehicles, use the Car and Truck Expenses Worksheet**

1	Description of asset . . . . . _____	Example: Laser printer
2	Date placed in service . . . . . _____	Example: 06/15/2014
3	Enter the total cost when asset was acquired . . _____	Include land for asset type I, J or M
4	Type of asset. . . . . _____	
5	Percentage of business use . . . . . _____ %	Range: 1.00 to 100.00 If blank, 100.00% is used.
6	Enter the amount of Sec 179 expense elected . . _____	Applicable for asset type A-G, P, Q. Subject to limitation. See Tax Help.
7	Total amount of land included in the cost . . . . _____	Applicable for asset type I, J or M
8 a	<b>Economic Stimulus</b> - Qualified Property . . . . .	<input type="checkbox"/> Yes <input type="checkbox"/> No
b	<b>Qualified Second Generation/Cellulosic Biofuel/Biomass Plant Property</b> . . . . .	<input type="checkbox"/> Yes <input type="checkbox"/> No
c	<b>Qualified Disaster Area</b> - Qualified Property . . . . .	<input type="checkbox"/> Yes <input type="checkbox"/> No
d	<b>Kansas Disaster Zone</b> - Qualified Property . . . . .	<input type="checkbox"/> Yes <input type="checkbox"/> No
e	<b>Gulf Opportunity Zone</b> - Qualified Property . . . . .	<input type="checkbox"/> Reg <input type="checkbox"/> Ext <input type="checkbox"/> No
f	In service in GO Zone Ext bldg within 90 days of bldg in-service date . . . . .	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A
g	Percentage for Special Depreciation Allowance. . . . .	<input type="checkbox"/> 100% & 50% <input type="checkbox"/> 30% <input type="checkbox"/> N/A
h	Elect OUT of Special Depreciation Allowance . . . . .	<input type="checkbox"/> Yes <input type="checkbox"/> No
i	Elect 30% in place of 50% Special Depreciation Allowance . . . . .	<input type="checkbox"/> Yes <input type="checkbox"/> No
j	<b>QuickZoom</b> to view the Election statements . . . . .	▶
k	Special Depreciation Allowance Deduction . . . . .	
l	AMT Special Depreciation Allowance Ded. . . . .	
9	Prior depreciation . . . . . _____	If blank, prior depreciation from Asset Life History is used. Required if asset was sold.
10	<b>Depreciation deduction</b> . . . . . ▶ _____	
11	AMT prior depreciation . . . . . _____	If blank, prior depreciation from Asset Life History is used. Required if asset was sold.
12	AMT depreciation deduction . . . . . _____	
13	AMT adjustment/preference . . . . . _____	See Tax Help for computation
14	<b>QuickZoom</b> to Asset Life History . . . . .	▶
15	If a computer or peripheral equipment (asset type A), was asset used exclusively at your regular business establishment? . . . . .	<input type="checkbox"/> Yes <input type="checkbox"/> No
16	If video, photo, or phono equipment (asset type B), was asset used exclusively at your regular business establishment, or in connection with your principal trade or business? . . . . .	<input type="checkbox"/> Yes <input type="checkbox"/> No
17	If rental appliances, carpeting, or furniture (asset type F), have you amended a prior year tax return or filed Form 3115 to change the recovery period to 5 years? . . . . .	<input type="checkbox"/> Yes <input type="checkbox"/> No
18	Enter the IRC section under which you amortize the cost of intangibles (asset type L) . . . . . _____	

**Dispositions** — Complete only if you sold, abandoned, or otherwise disposed of the asset in 2014

19 Date sold, given away, or abandoned in 2014 . . . . . \_\_\_\_\_ Example: 12/01/2014

20 Date acquired, if different from line 2 \_\_\_\_\_ If converted from personal use

21 Asset sales price . . . . . \_\_\_\_\_ Enter business portion only

22 Asset expense of sale . . . . . \_\_\_\_\_ Enter business portion only

23 Property type . . . . . \_\_\_\_\_

24 Land sales price . . . . . \_\_\_\_\_ Enter business portion only

25 Land expense of sale . . . . . \_\_\_\_\_ Enter business portion only

26 Section 179 deduction allowed . . . . . \_\_\_\_\_

27 If Section 1250:

    a Additional depreciation after 1975 . . . . . \_\_\_\_\_

    b Applicable percentage . . . . . \_\_\_\_\_ <sup>of</sup>

    c Additional depreciation after 1969 and before 1976 . . . . . \_\_\_\_\_

28 a Double click to link sale to Form 6252 . . . . . ▶ \_\_\_\_\_

    b Double click to link sale to Home Sale Wks . . . . . ▶ \_\_\_\_\_

29 Basis for gain or loss, if different from ln 3 . . . . . \_\_\_\_\_ Enter 100% of basis

30 Basis for AMT gain or loss, if diff from ln 53 . . . . . \_\_\_\_\_ Enter 100% of basis

31 Gain or loss . . . . . \_\_\_\_\_

32 AMT gain or loss . . . . . \_\_\_\_\_

33 Part of Form 4797 that gain or loss carries to . . . . . \_\_\_\_\_

34 Land gain or loss (if separate) . . . . . \_\_\_\_\_ Only applies if line 24 is entered

35 Part of Form 4797 that land gain or loss carries to (if separate) . . . . . \_\_\_\_\_

36 Check to compute personal residence depreciation after May 6, 1997 . . . . .

    Regular tax after 5/6/97 . . . . . \_\_\_\_\_ AMT after 5/6/97 . . . . . \_\_\_\_\_

**Detail Asset Information** — This section is calculated for most assets from the data above. Use Find Next Error feature to check for any required entries.

37 Listed property? . . . . .  Yes  No See Tax Help

38 Subject to automobile limitations? . . . . .  Yes  No

39 Truck or van? . . . . .  Yes  No

40 Electric Passenger Vehicle? . . . . .  Yes  No

41 Heavy SUV? . . . . .  Yes  No

42 Eligible Section 179 property? . . . . .  Yes  No Applies to current year assets only

43 Use IRS tables for MACRS property? . . . . .  Yes  No

44 Qualified Indian reservation property? . . . . .  Yes  No

**Regular Depreciation**

45 Depreciation Type . . . . . \_\_\_\_\_

46 Asset class . . . . . \_\_\_\_\_

47 Depreciation Method . . . . . \_\_\_\_\_

48 MACRS convention . . . . . \_\_\_\_\_

49 QuickZoom to set 2014 convention . . . . . ▶

50 Recovery period . . . . . \_\_\_\_\_

51 Year of depreciation . . . . . \_\_\_\_\_

52 Depreciable basis . . . . . \_\_\_\_\_ See Tax Help for computation

**Alternative Minimum Tax Depreciation**

53 AMT basis, if different from line 3. . . . . \_\_\_\_\_

54 If placed in service before 1987, is asset . . . . . \_\_\_\_\_

55 AMT depreciation method . . . . . \_\_\_\_\_

56 AMT recovery period . . . . . \_\_\_\_\_

57 AMT depreciable basis . . . . . \_\_\_\_\_

**MACRS Property Involved in a Like-kind Exchange or Involuntary Conversion**

- 58 Elect OUT of regs under Sec 1.168(i)-6(i) . . . . .  Yes  No  N/A
- 59 Asset ID (Enter same ID on all related assets) . . . . . \_\_\_\_\_
- 60 If this asset represents entire basis of replacement property, enter excess basis . . . . . \_\_\_\_\_
- 61 If this asset represents exchanged basis of replacement property, enter:
  - a Date placed in service of relinquished property . . . . . \_\_\_\_\_
  - b Date of disposition of relinquished property . . . . . \_\_\_\_\_
  - c MACRS convention for relinquished property . . . . . \_\_\_\_\_
  - d Depreciation claimed on relinquished property in year of disposition . . . . . \_\_\_\_\_
  - e AMT depreciation claimed on relinquished property in year of disposition . . . . . \_\_\_\_\_

**State Depreciation**

- 62 **QuickZoom** to select or delete states . . . . . ► \_\_\_\_\_
- 63 a State (CA info must be entered in CA state return, do not enter here). . . . . \_\_\_\_\_
- b Asset status . . . . . \_\_\_\_\_
- c State cost or basis . . . . . \_\_\_\_\_
- d State Section 179 deduction . . . . . \_\_\_\_\_
- e State Section 179 deduction allowed (enter for dispositions only) . . . . . \_\_\_\_\_
- f State Special Depreciation Allowance . . . . . \_\_\_\_\_
- g State asset class . . . . . \_\_\_\_\_
- h State depreciation method . . . . . \_\_\_\_\_
- i State MACRS convention . . . . . \_\_\_\_\_
- j State recovery period . . . . . \_\_\_\_\_
- k State depreciable basis . . . . . \_\_\_\_\_
- l State prior depreciation . . . . . \_\_\_\_\_
- m **State depreciation deduction** . . . . . ► \_\_\_\_\_
- n If this asset represents entire basis of replacement property, enter excess basis . . . . . \_\_\_\_\_
- o If exchanged basis, enter depr on relinquished property in year of disposition . . . . . \_\_\_\_\_
- p State gain/loss basis, if different from state cost. . . . . \_\_\_\_\_
- q Include asset in state return . . . . .  Yes  No

**Arizona and Wisconsin Depreciation Information for Assets in Service Prior to 1/1/2014**

- a Wisconsin Section 179 deduction taken on prior year tax returns . . . . . \_\_\_\_\_
- b Wisconsin prior depreciation taken on prior year tax returns . . . . . \_\_\_\_\_
- c Arizona prior depreciation for assets placed in service in 2013, where 10% Special Depreciation Allowance was taken in 2014 . . . . . \_\_\_\_\_