

Fixed Asset Inventory and Reconciliation

An accurate fixed asset inventory and reconciliation can help identify common issues many companies face: ghost assets, partial retirements, assets eligible for exemption, assets eligible for beneficial classification, and embedded non-taxable costs. For these companies, we conduct line-by-line reviews of both owned and leased assets, and reconcile the assets on the floor to those on the balance sheet.

Through the use of a bar-code technology system, physical, on-site asset tagging helps companies gain and maintain control of their assets while increasing accuracy for financial accounting and personal property tax reporting purposes. Tagging also provides an effective way to meet the strict internal control requirements related to Sarbanes-Oxley or other external reporting requirements. We work with companies to tag and document asset-specific information in an easily accessible electronic format.

Clients typically realize a 30-40% reduction in tax liability of their fixed asset inventory in the first year of service while positioning themselves to achieve savings throughout the lifecycle of their assets. We typically identify unrecorded disposals, reclassify assets to our client's benefit, and maximize company's property tax abatements.



National Coverage

Paradigm's network of property tax-dedicated offices serving all 50 states provides clients with the most in-depth local coverage of any consulting firm in the nation. Paradigm provides unmatched legislative knowledge, unparalleled familiarity with market values and conditions, and outstanding assessor relationships at the local level.

DON'T TAKE OUR WORD FOR IT.

Here's what our clients have to say...

"Managing our assets is a challenge due to the nature of our business. We have several facilities and fluctuations in personnel. Since we have been working with Paradigm and their fixed asset tagging services, we have not only gained a clearer and more accurate picture of our assets, but have also realized a major benefit in property tax reductions due to weeding out assets that are no longer used or nonexistent."

- Denso International America, Inc.

"One of our most successful engagements with Paradigm was an asset tagging project. The team worked with all levels of personnel at our facility to identify our high-value assets and reconcile our fixed asset register. Their systematic approach and industry expertise generated the documentation necessary for review by local and State officials. The benefits were two-fold. In the short term, we recovered significant personal property taxes for previous years' overpayments and saw a net positive impact to our bottom line. In the long term, our bar coded assets and new procedures for asset acquisition and disposal keep our fixed asset register and personal property tax liability accurate."

- SMR Automotive Systems USA Inc.

"Paradigm's uniqueness is that they are both a widely-recognized expert in the property tax field and an outstanding customer-focused service provider. At the same time, they provide 'value-add' well beyond the cost of their services. This rare combination of skills is hard to find in today's world of accounting and tax service providers."

- Severstal N.A.