Trading Assets

You may trade an asset by double clicking the asset in the Asset Listing and selecting the asset. Then, select the Trade option.
Trading Assets- Single or Multiple Assets

After selecting the Trade option, the program will prompt you to whether you wish to trade more than one asset in this trade.
Single Asset Trade

If you select to do a single asset trade, this screen will appear. On this screen, you may modify the new asset's description and select the trade details. Check the Do not create new asset? box to create no new asset.

The Trade Code adds an identification to the front of the description to make the asset easy to identify with the trade. Both codes for traded assets are the same. You have two options described below to modify your trade.

![Sample Data Company - December 31, 2016 - Trade Asset]

**Trade Options**

- **Option 1 - Elect out of IRB 2004-14 (RECOMMENDED)**
  
  When you elect out of IRB 2004-14, then the asset traded will be disposed and a new asset will be added with a cost equal to the net book value of the traded asset plus the boot.

- **Option 2 - Use IRB 2004-14 for ALL methods**
  
  IRB 2004-14 continues to depreciate the disposed asset and creates a new asset with a cost equal to the boot.

  The major drawback to this option is that it leaves asset records in your file that have been traded.
Multiple Asset Trade

If you select to do a multiple asset trade, this screen will appear. On this screen, you may select as many assets are involved in this trade as you need.
Multiple Asset Trade

The same screen appears on the multiple asset as the single asset screen. All of the traded assets are assigned the trade code.

Option 1 - Elect out of IRB 2004-14 (RECOMMENDED)
When you elect out of IRB 2004-14, then the asset traded will be disposed and a new asset will be added with a cost equal to the net book value of the traded asset plus the boot.

Option 2 - Use IRB 2004-14 for ALL methods
IRB 2004-14 continues to depreciate the disposed asset and creates a new asset with a cost equal to the boot.

The major drawback to this option is that it leaves asset records in your file that have been traded.
Undoing the Trade

You may the Undo Trade by double clicking the traded asset in the Asset Listing and selecting the asset. Then, select the Undo Trade option.

The screen will prompt you whether you wish to undo the trade for all assets involved, if multiple assets were traded at one time.