



Accounts: time to move over to the cloud?

Q. Before renewing my accounting software, should I look at cloud accounting?

A. Over the last few years accounting software has really embraced advances in technology.

There has been a massive surge in the number of businesses moving across to cloud accounting especially with the Smartphone now becoming a staple of every business owner's pocket.

A move to cloud accounting really depends on your business needs and comfort with accounting software.

What are the advantages of using cloud software?

There are many. You can access your information from anywhere in the world as long as you have access to the internet.

Your information can be actioned and viewed on the go and is accessible from your Smartphone. You can have an automatic bank feed which uploads your bank information direct to your account and matches the amounts to information entered onto your system.

Updates are applied automatically by the software provider. But what cloud accounting has really opened up is the ability for your accountants to advise on your numbers and figures in real-time.

There is no need to send physical data as they can easily access your information through the year and offer constructive and proactive advice rather than being reactive.

What are the charges?

There is usually a monthly cost to using a cloud system which will range from £15-£25. Many cloud software providers do not charge for the number of users you have, you pay only for the software.

What are the 'add-on's' the cloud providers mention?

The problem with standard software is that it is normally good at doing one thing e.g. accounting, invoicing, CRM etc.

It struggles with the ability to provide a complete system that does everything a business requires. What add ons allow is the option for businesses to build their perfect solution.

So at the core you have a solid piece of cloud accounting software and then you 'add on' the extra software tailored to your business e.g. LEAP a complete practice management software for law firms.

What cloud software would you recommend?

There are many accounting software providers who have moved onto the cloud platform. Sage and QuickBooks have recently updated their online cloud presence but in our experience the cloud solution most recommended is Xero.

Not only does it have sound accounting software but the number of 'add on's' can help a business to find the perfect solution for their accounting needs.

How can we help?

Do contact us if you would like further help or advice on this subject.

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