

Annual Accounting Software Update 2016

Thursday 22nd September 2016

Holiday Inn, Cambridge

Tuesday 27th September 2016

The Showroom, Lincoln



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Introduction

- **Introduction**
James Pinchbeck, Marketing Partner
- **Journey to the Cloud and Beyond**
Robin Lee, Partner, Streets Chartered Accountants
Sarah Leonard, Senior Manager, Streets Chartered Accountants
- **Break**
- **Breakout Sessions:**
Andrew Collings – Xero
Alex Davis – QuickBooks Online, Intuit
David Pick – Sage
- **Lunch and Software Clinic**

Journey to the Cloud

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Agenda

- Journey to the Cloud
- Digital Tax
- Software Apps & Add Ons
- Insight

Journey to the Cloud

What we thought it was
vs
What it is

**Live time
Control
Knowledge**

How DO you work

VS

How do you WANT to work

Vs

How do you NEED to work

18 Cash 59.95
Ashland Hotel 20.25
Sally
for week ending July 13. 80.20

18 Labor Expenses 40.40
Delivery Expense 25 -
Cash 65.40
Tray roll for two weeks
ending July 13.

6 Miscellaneous Expenses 60 -
Cash 60 -
Rent for July.

High School Athletic Department
Balance Sheet, August 31, 1940

Assets		Liabilities	
Cash	750	A. H. Spaulding Club	36.75

The Modern Laundry
Balance Sheet, June 30, 1940

Assets		Liabilities	
Cash	87.13	Laundry Machinery Co.	275.83
Ashland Hotel	18.72	Bank Garage	214.5
Machinery	32.00	Total Liabilities	297.28
Delivery Equipment	400 -	Proprietorship	
		A. H. Club Capital	3408.57
Total Assets	3705.85	Total Liabilities and Prop.	3705.85

The Modern Laundry
Balance Sheet, June 30, 1940

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NAME OF JOURNAL PAGE NO.

DATE	ACCOUNT TITLES AND EXPLANATION	DEBIT AMOUNT	CREDIT AMOUNT
Year Month Day	Name of Account Debited	Dollars Cts.	Dollars Cts.
	Name of Account Credited		
	Explanation of the transaction		
Year Month Day	(The succeeding entries on the page are made in the same manner.)		

James Moore
Balance Sheet, December 31, 1940.

Assets		Liabilities	
Cash	145.75	Mortgage Payable	1200 -
U.S. Government Bond	500 -	Rice Grocery Store	322.6
House and Lot	6200 -	Johnson Meat Market	183.7
Furniture & Furnishings	2100 -	Smith & Tracy	100.8
Wearing Apparel	147.5 -	Total Liabilities	1260.71
Automobile	350 -	Proprietorship	
		James Moore Capital	2510.24
Total Assets	9770.75	Total Liabilities and Prop.	9770.75

The Modern Laundry
Balance Sheet, June 30, 1940

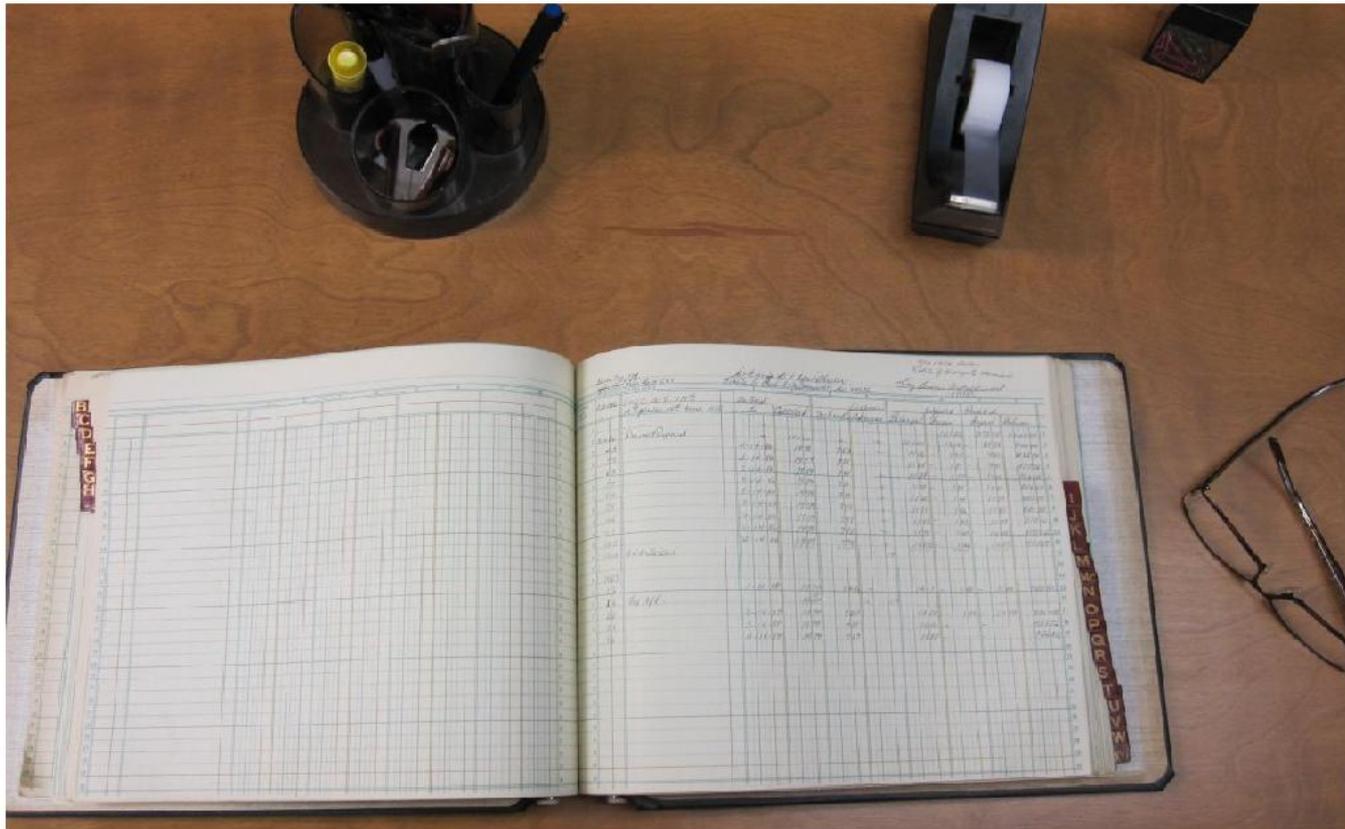
Assets		Liabilities	
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ILLUSTRATION 4, STANDARD FORM OF JOURNAL RULING

19

ILLUSTRATION 1, BALANCE SHEET OF AN INDIVIDUAL

ILLUSTRATION 3, BALANCE SHEET OF A BUSINESS



**What works just fine – might
not be just fine**

ARE YOU TOO BUSY TO INNOVATE?



- My first smart phone...

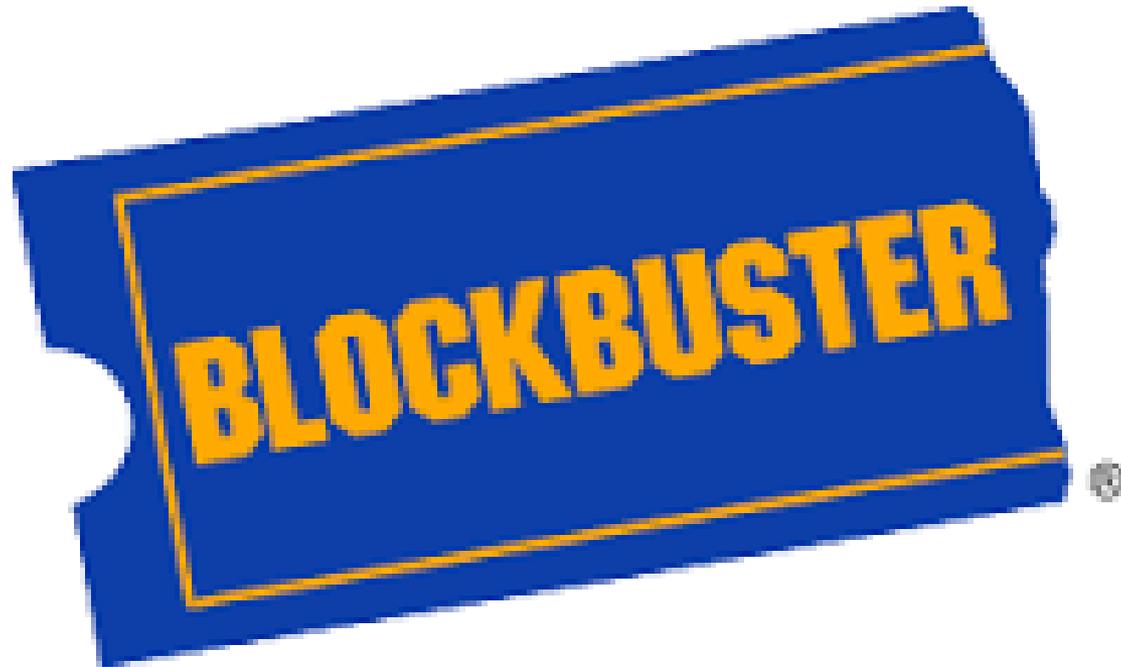


The best phones ever?



SAMSUNG







*

HMRC's Journey to the Cloud

- RTI – Real Time Information
- AE – Auto-enrolment
- MTD – Making Tax Digital

Digital Tax



Main Proposals

- Annual turnover in excess of £10K
- Full income and expense analysis

Proposed Deadlines

- Unincorporated non VAT registered businesses
– April 2018
- Unincorporated VAT registered businesses
– April 2019
- Incorporated businesses – April 2020

Other Proposals

- Cash basis
- Software
- Online interactive advice
- ‘voluntary’ option to pay

What is likely to change from the consultation?

Lure of the Cloud

Advantages

- Direct feed in from bank
- Foreign currency transactions
- Access your records wherever you are
- We can quickly assist you
- Upgrades automatically
- Data stored remotely
- Interactive software feeds

Accounting Packages



Software Add Ons / Apps

Software Add Ons / Apps



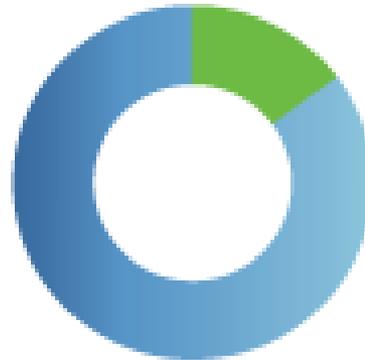
Software Add Ons / Apps



Software Add Ons / Apps



Software Add Ons / Apps



FATHOM

Software Add Ons / Apps



***sim*PRO** 
SOFTWARE

Workflow 
a xero product

Software Add Ons / Apps



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Software Add Ons / Apps



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Software Add Ons / Apps

GOCARDLESS

Simpler Direct Debit

Software Add Ons / Apps







Collaborating in the Cloud

- Bookkeeping
- Month end
- Month end check / tidy
- Forecasting / Budget review
- Report design
- System review, tidy and improvement session
- Staff training

Conclusion

Maximising Profits
Minimising Tax

What's Next?

- Break – 15 minutes
- Breakout Sessions
- Lunch & Software Clinic

Thank you

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