



MOORE STEPHENS

# Cloud accounting solutions

[moorestephens.co.uk/south](https://moorestephens.co.uk/south)

Helping you thrive in a changing world

# Introduction to cloud accounting

Cloud accounting is the practice of using an accounting system that is accessed through the internet. Traditionally, accounting processes were carried out using software that was hosted locally on a desktop computer. With cloud accounting, your data can be accessed from any device with an internet connection, making it more flexible than the traditional process.

In line with HMRC's introduction of the making tax digital programme, businesses will be required to use accounting and bookkeeping software that is compatible with HMRC's online platform. Adopting a cloud solution is an ideal way to achieve this.



# Why should you invest in cloud accounting?

## Flexibility to work from anywhere

Cloud accounting software allows you to work from anywhere and on any device with an internet connection. This gives you better control and oversight of your business' operations and you can submit expenses and update records wherever you are.

## Multi user access

You can create multiple accounts for each member of staff who needs access and even tailor permissions so they can only see what they need to see.

## Go paperless and de-clutter

Cloud software enables users to take photos or scan in receipts and invoices to store them in the cloud. This means that you no longer have to worry about misplacing receipts, letting them clutter your desk or filing paper copies. They are kept safe and secure online.

## Save time with automation

Most cloud accounting software tools help businesses to automate and streamline their invoicing. Most solutions will enable you to process transactions using a feed directly linked to your bank account.

## Cost

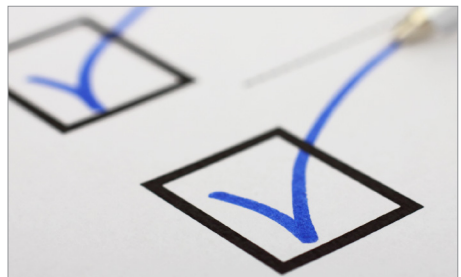
Cloud solutions bill monthly, so are better for your cash flow and are often cheaper than traditional desktop solutions.


## Secure

Most cloud accountancy providers offer incredibly high levels of sophisticated data security which is usually either compliant with, or exceeds, the Payment Card Industry Data Security Standard.

## Real time overview

A cloud accounting solution for your business will provide you with a real-time overview of your accounts.



A close-up photograph of a person's hands interacting with a white tablet computer. The person is wearing a light blue, long-sleeved button-down shirt. The background is softly blurred, showing what appears to be a desk or office environment. The lighting is bright and even, highlighting the texture of the skin and the fabric of the shirt.

*"Moore Stephens were fantastic in helping me use a cloud accounting system for my business. It has worked really well and saved me money."*

# Our solutions

At Moore Stephens, we don't believe in a one size fits all approach to cloud accounting software solutions. Instead, we will work with you to understand your requirements and we are able to advise on the most appropriate software solution and support for your business.

- We can provide training, advice and support to set the appropriate cloud solution up and ensure that you feel confident in using it
- Provide regular or one off support to help you manage your accounting records
- Produce financial information, including management accounts, budgets and cash flow forecasts to help you make informed business decisions
- If you currently have a cloud accounting system, we can carry out a 'health check' to see if you are using it effectively
- If you are thinking of moving to the cloud, we can help guide you with your decision
- Review of your financial information when VAT returns are due, or prior to your year end
- All your finance requirements can be outsourced to Moore Stephens as short term emergency cover, or as a permanent solution



**Get the software best suited to you and your business**



**Get the financial information you need, when you need it**



**Get the advantage of us being able to work with you in real time**

# Our solutions continued



## Why Xero?

Xero is online software that connects your finances, your business and your accountants, anytime, anywhere, from any device. Working collaboratively with Xero, Moore Stephens can log in, look at your numbers and give you advice in real time. This ensures we are able to spot any opportunities or problems, quickly and are able to deal with these in a timely manner.



## Why FreeAgent?

FreeAgent is small business accounting software, ultimately designed for freelancers and small business owners. the software enables you to re-bill expenses, create projects, store time sheets and forecast effectively.

At Moore Stephens we have partnered with Free Agent so we are able to provide you with the support needed, when it comes to using this software.



## Why Quickbooks?

QuickBooks enables you to run your business whilst on the go. You can access real-time customer information and send estimates and invoices from any device. Working with Moore Stephens, you are able to share up to date information at the click of a button.

## Solutions for larger businesses

When it comes to owning a larger or more complex business you may find that the above options do not meet your business needs. Moore Stephens have been working with a number of larger businesses that require a more advanced solution. We can recommend a different cloud solution more appropriate for your business. Please speak to your local Moore Stephens cloud specialist.



*"Moore Stephens proved to be invaluable in providing sound advice and guidance in leading us to a cloud accounting solution that has vastly improved the day to day running of the business. Their knowledge and expertise made the transition seamless and the training and advice provided subsequently enabled us to use the software with confidence"*

*"Moore Stephens have helped guide me to a cloud accounting solution that works best for our business. To be able to get the training on it is also a bonus."*





# What cloud accounting solution is best suited to my business?

Category	Xero	Quickbooks	FreeAgent
Suitable for	Small to medium sized businesses.	Small to medium sized businesses.	Used for Micro SME's in the range of 1 to 6 employees.
User experience	A powerful cloud solution with lots of features. Training may be required to feel confident in using Xero.	Quickbooks requires training to be able to feel confident in using its features. It is very visual and easy to navigate.	Easy to set up and navigate. Its features and look have been built perfectly for its target market.
Reporting	All reports that are needed for a small-medium sized business are available.	Intuitive and easy to navigate, whilst having a good set of features. Training may be required to use Quickbooks Online to its full potential.	Basic reporting available.
Fixed Assets	✓	X	X
Project reporting	✓	✓	✓
Inventory management	✓	(Basic) ✓	X
Time recording	(Basic) ✓	✓	X
Payroll (Basic)	✓	✓	✓
Multi currency	✓	✓	✓
Apps	Xero can cope with complex accounting scenarios and will integrate with over 700 apps.	Quickbooks integrates with over 500 apps and has the potential to be used in complex accounting scenarios.	FreeAgent has over 60 integrated apps available for its users.

# Frequently Asked Questions

## What exactly is cloud accounting?

Cloud accounting uses software that is hosted on remote servers rather than on a company's own servers. Data is sent to and stored in 'the cloud' where it is processed and returned to the user. All application functions are performed off site and not on the user's desktop.

## Which cloud provider is right for me?

At Moore Stephens, we have a cloud accounting team that are trained and up to date on all of the major cloud accounting software providers in the market. We will work with you on finding the most suitable solution for your business.

## Will my data be secure?

Most cloud-accountancy providers offer incredibly high levels of sophisticated data security which is usually either compliant with, or exceeds, the Payment Card Industry Data Security Standard.

## Will my business benefit from using cloud

Cloud accounting can cut costs, save time and increase efficiency through automation in your business.

## Will it save my company money?

Companies that implement a cloud accounting system require less server infrastructure and IT investment. Cloud accounting grows WITH your company, no need for constant maintenance and hardware costs.

## Can my data get lost?

Cloud-based accounting could prevent your accounting data from being lost or destroyed. You do not store your information on your computer's hard drive. Instead, you store your information on the Internet and can access it from any computer. You will not lose your accounting data if your computer crashes.



## Moore Stephens in the UK

We help you thrive in a changing world.

We provide all the support and guidance you need to deal with new risks and opportunities. We ensure easy access to the right people, so decisions can be made quickly and confidently. A consistent team will partner with you to support your aspirations and contribute to your success.

You'll have access to a range of core services, including audit, accounting, tax, risk, corporate finance, restructuring and insolvency and disputes analysis. As a Top 20 accounting and advisory network we support a broad range of individuals and entrepreneurs, large organisations and complex international businesses.

If your business and personal interactions need to expand, we'll help make it happen – coordinating advice from a network of offices throughout the UK and in more than 100 countries.

## Moore Stephens globally

Moore Stephens International is a top ten global accountancy and consulting network, headquartered in London. With fees of over US\$2.9 billion and offices in 112 countries, clients have access to the resources and capabilities to meet their global needs.

By combining local expertise and experience with the breadth of our UK and worldwide networks, clients can be confident that, whatever their requirement, Moore Stephens provides the right solution to their local, national and international needs.

## Contact information

To discuss your cloud accounting needs, please contact:



**Louise Hastings**

Chichester

**louise.hastings@moorestephens.com**

**T** +44 (0)12 4353 1600



**Ami Connery**

Southampton

**ami.connery@moorestephens.com**

**T** +44 (0)23 8033 0116



**Robert Macdonald**

Salisbury

**robert.macdonald@moorestephens.com**

**T** +44 (0)17 7233 5182



**Sam Snudden**

Isle of Wight

**sam.snudden@moorestephens.com**

**T** +44 (0)19 8382 5000



**Danielle Griffin**

Guildford

**danielle.griffin@moorestephens.com**

**T** +44 (0)14 8353 8881

[www.moorestephens.co.uk/south](http://www.moorestephens.co.uk/south)

**MOORE STEPHENS**

We believe the information contained herein to be correct at the time of going to press, but we cannot accept any responsibility for any loss occasioned to any person as a result of action or refraining from action as a result of any item herein. Printed and published by Moore Stephens (South) LLP, a member firm of Moore Stephens International Limited, a worldwide network of independent firms. MSIL and its member firms are legally distinct and separate entities. Moore Stephens (South) LLP is registered to carry out audit work in the UK and Ireland and regulated for a range of investment business activities by the Institute of Chartered Accountants in England and Wales.