

Key Advantages of Using Accounting Software



Business owners have always looked for a system to make accounting easier. Starting back in 600 BC, the Persians began with the Abacus. Over time, calculators replaced the abacus. Spreadsheets and their formulas replaced calculators. Now there is a new tool on the block which goes even further than spreadsheets and calculators – Cloud based accounting software.

While technology and systems have changed since 600 BC, the idea behind their use has not. Accounting is the language of business. In order to make the most of business, business owners need to understand accounting now more than ever.

Cloud based accounting software enables the business owner to enter data, interpret their data and transform it into real intelligence for their business. In short, it makes a business owner's job easier.

"There are many reasons why internet-accessible accounting software is fast becoming a business's trusted advisor." said Angela Garvey, Founder and MD of AG Associates, one of Munster's leading accounting firms. *"The advantages are numerous with my client's stating time-saving as the number one reason."*

Here are more reasons why accounting software is beneficial to a business:

1. Ease of Use

Regular accounting functions like invoicing, income and expenditure tracking and debtors is easier. Contact details are input for each customer and supplier, making invoicing easy.

2. Processes are Automated

Processes that are recurring such as billing, per month subscriptions, past-due notifications can be set up and run automatically. This allows for time spent on other tasks but also avoids forgetting to run a task, which can happen due to human error.

3. Other People have Access

Most accounting software systems allow you to offer access to other people, such as your book-keeper, your accountant, your admin. You can decide what each role sees using role security but it means that you are not the only one with the information.

4. Reports made Easy

Using an accounting software solution, you can instantly see key metrics such as your debtor days, your income and expenditure, cash-flow and stock. You can make informed decisions.

5. Integration with Revenue

Most solutions offer integration with the revenue so that you can file VAT and P30 PAYE/PRSI returns etc more easily and using very automated type processes, thereby avoiding fines for non or late payment.

6. Quotes Created Quickly

You can set up a template for quotes that can be easily emailed to clients or leads. When a client accepts, you can turn that quote into an invoice.

"Using a cloud based accounting system, such as Sage, I can access immediately my client's information. This allows for transparent sharing of information in a real-time manner that makes accounting easier for all." summarised Angela.

Accounting software is one of the best business investments you'll make. If you would like further information on any of the above, we would be delighted to speak with you.

AG Associates is an accounting practice that specialises in affordable accounting and payroll solutions for the SME business owner. It also offers training on accounting software. For further information please contact Angela at:

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