

## Why Choose Cloud Accounting

We often get asked “Should I change to Cloud Accounting?” In summary, our response is yes, but let’s have a closer look into the benefits of Cloud Accounting.

### Less Manual Input

In traditional accounting methods, you would have to enter every transaction on your bank statement individually, taking up excess time. With Cloud Accounting, data from your bank can be automatically entered into your accounting system, requiring the user just to confirm the entry and allocation with a few simple clicks of the mouse. This then automatically reconciles the entry, meaning less work to do at end of month time.

### Less Errors

As much as we don’t like to admit it, computers make less errors than us human do. So if you’re doing everything manually, chances are you’re opening yourself up to costly errors. One instance of “typing dyslexia” or an error in calculation can throw out your entire books! Accounting software not only makes it easier to avoid these issues, but it can also alert you when something looks unusual.

### Ease of Reporting

Gone are the days of the labour intensive process of collating and entering multiple sets of data into countless spreadsheets so you can report on your business. Through accounting software, the once off entry of a transaction is all that’s needed to produce reports that allow you a full insight into your business. From expense and sales reports to tax and P&L, one click of a button, and all the information is on hand.

### Security of Data

People often question the security of their data when it’s in the “Cloud”, however, they might be surprised to know that their data is more secure there than anywhere else. Paper-based accounting systems can be easily damaged by a cup of coffee, lost or stolen. A spreadsheet on a computer can become corrupt, or the computer could break, not to mention malware and spyware. Then there are non-cloud accounting software, that require manual back up which can lead to version control issues. Move over to cloud accounting and these issues become obsolete. With cloud accounting, your data is automatically backed up and stored safely on servers that have stringent security protocols. And if anything happens to your computer, you can easily jump on another device and have everything right at your fingertips.

## Access

Traditional accounting methods limit user access. Paper-based accounting systems require you to be in the office with the paper. Spreadsheets and non-cloud accounting software only allow one person to access the file at a time and mostly only from within the office. So how does this work for productivity? Cloud-Accounting software allows multiple users, from multiple devices, from multiple locations, enabling teams to work together to get the jobs done no matter where they are. In addition, you can also provide your bookkeeper or accountant with access to your Cloud-Accounting Software.

## Mobility

By using Cloud-Accounting, you can create a fully functional mobile office. You can work at a time and a place where it suits you, whether that be on the road, a job site, at home, in the office or at a client's place. All you need is a connected device. Compare this to traditional accounting systems where you are tied to the office or if you want to go mobile, you have to lug around computers and paperwork.

## Compliance

Keeping up with compliance can be a daunting task. Changes made by the ATO use to mean reformulating spreadsheets, updating software, seeking outside assistance. None of this is required when you use Cloud-Accounting software. The software providers are informed of upcoming changes, they edit their program and feed this into your software. All you need to do is click the update button and you can be assured that you are complying with regulations and statutory requirements.

## Cashflow

Too often, traditional accounting systems are dealing with historical data. Data that is entered into these systems is outdated, meaning there is no accurate and up to date information on your business. Cloud-Accounting allows you to see exactly what's going on with your money. In a second, you can see how much money you have, where your money is going, who you owe money to, and who owes you money. This shows you your true cashflow, which is vital in ensuring you make the right decisions for you or your business.

## Want These Benefits in Your Business

If you want to experience the benefits Cloud-Accounting can bring to your business, speak with the team at Accounts Easy. We can help you in the selection and set up process to ensure that your Cloud-Accounting system is works to its full potential.