

# DIGITAL ACCOUNTING SERVICES



# APRIL 2019. ARE YOU READY FOR DIGITAL FILING?

## What?

In July 2017, HMRC announced that all businesses and individuals will eventually have to file their information digitally online.

By April 2019, all above VAT threshold (£85,000) businesses will need to keep their records digitally for VAT purposes.

It is likely smaller businesses will follow shortly after. This changes the way HMRC wants information from tax payers and you may need to move from existing desktop and manual record keeping to an online accounting package.

## How?

The good news is that we are already certified in the installation and operation of Xero online accounting software. Xero is digitally compliant and specifically designed for small and medium-sized business. Bambury & Co have been using digital accounting services for four years now.

## Why is this good news?

Digital accounting software lets you:

- Create and send invoices on the go
- Track sales, purchases, debtors and creditors
- Connect to your online banking
- View a snapshot of your business
- Estimate tax payments
- Easy tax filing that matches HMRC requirements
- Manage customers and suppliers
- Create estimates, purchase orders and manage your stock

## What are the advantages of going digital?

Digital accounting software has significant advantages over the traditional ways of bookkeeping. Imagine if you could:

- See a clear picture of your current financial position in real time 24/7.

- Have your accounts 100% online, so there's no software to install and everything backed up automatically. Updates are free and instantly available.
- Avoid upfront accounting software costs – upgrades, maintenance, system administration costs and server failures are no longer an issue.
- Have your bank feed your data directly into your accounts on a daily basis and automatically match with existing transactions.
- Take a photo on your phone of a purchase invoice or expense claim and it be posted automatically.
- See your results, who owes you money, who you owe to and your business bank balance at any time from your phone.

## What are your options?

We offer three packages that include initial set up, training and license fees all rolled up into an easy monthly price depending on your specific needs:

## Your options in detail

	Premium package	Full package	Essential package
Supply of cloud accounting software	●	●	●
Installation and training on software	●	●	●
Digital tax return preparation	●	●	●
Annual accounts preparation and submission	●	●	○
Real time management information	●	●	○
Expenses/receipts app	●	●	○
Monthly management accounts	●	○	○
Quarterly review meeting	●	○	○
Unlimited telephone support	●	○	○
Annual tax check and submission	●	○	○
Tax enquiry insurance	●	○	○

### What next and when?

April 2019 is near. You must act as quickly as possible! All we need is your commitment to change and we will take you through a step-by-step process to be up and running in no time. And we will:

- Extract your existing data and upload this to your new digital accounting software.
- Link your accounts to your bank account.
- Enable apps to your phone or tablet to let you work 'on the go,' and,
- Demonstrate the system and show you how to get the most from your accounts.

**Are you ready for the digital revolution?  
No? Let's talk now! You must act fast.**

## CONTACT US

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