

Overview of Online Accounting Software

**Accounting Services for Contractors,
Small Businesses and Start-up's**



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London 1st

Overview of the Online Accounting Software

Introduction

Our online software is a fully-auditable, double-entry accounting system that has been designed for easy and intuitive usage at whatever level of understanding you have of accounting systems.

It does not require any specific installation on your computer and an internet connection and browser - a modern W3C compliant browser such as Internet Explorer (Version 6.0 or above), Safari or Mozilla Firefox (Version 2.0 or above) - is required and most likely a printer connected to your computer.

We can customise the software to your support requirement so that you can bolt on more modules enable you to perform more tasks if you require. In this way the software allows you to control the service level that you want us to deliver and how much of the work load you want to shoulder.

This document gives you and idea of the basic functions of the software but is not comprehensive. For more information please [contact us](#).

Invoicing Facility

Create, edit, print and send invoices by email.

Invoice Recording Screen

Display your invoice in Pdf where you can print it or email it to your agency/customer

ABC Enterprises Limited

Invoice

To: My Customer
45 London Road
The Grove
London
TW2011

Invoice Number: invoice 134
Issue Date: 23/10/2008

Consultant: John T Smith

Professional Services					
QTY/HOURS	WeekEnd Date	Description	RATE	VAT	AMOUNT
38.50	25/10/2008	highways engineer	15.00	0.00	577.50
118.00	25/10/2008	travel expense	0.42	0.00	49.56
Total:					627.06
VAT (16%):					0.00
Grand Total:					627.06

PLEASE MAKE PAYMENT TO:

Account Name: ABC Enterprises Limited
Bank: HSSBC
Branch: Holborn
Sort Code: 400328
Account No: 88888888

Expense Recording

Record and classify expenses and expense reimbursements.

Expense Recording Screen

For every record you enter a transaction history of accounting entries can be viewed by clicking on postings



Transaction History
Company: ABC Enterprises
Transaction: Expense/71980

Group Ref	User	Company	Date	Type	Description	Accrual	Amount	Direction	Item Date	Bank Date	Bank Recon
306225	Dave Stewart	ABC Enterprises	10-Dec-2008 16:18:10	EXP	Expense Submitted						
1326996					Expense/Travel		30.00	DEB	04-Dec-2008		No
1326997					Liability/Expense Loan		30.00	CRD	04-Dec-2008		No

Banking

If you are utilising our [Business Support Services](#), London 1st will import your bank statement information into the accounting system and reconcile your bank account so that you can then determine what entries have actually been banked.

You can view your Bank Statement



Clients on our [Accounting Support Service](#) will be able to import bank statements from their online banking and perform their own reconciliations.

Accounting support service clients can match and reconcile deposits and payments into the bank account with entries that have been made in the system

The screenshot shows a 'Bank Reconcile' window. At the top, there are two filter sections: 'Bank Statements' with a 'Closing Bank Statement Balance' of 0.00, and 'System Entries' with a 'Balance' of 0.00. Below these, it states 'Balance Difference: 0.00'. There are two large empty boxes labeled 'DEPOSITS' and 'PAYMENTS'. At the bottom, there are two small input fields, both showing 0.00, and a 'Difference: 0.00' label. Buttons for 'Clear Selections' and 'Reconcile' are visible at the bottom.

Management Reports and Tasking

To help you manage your daily activities you are able to view various management reports and tasks on a to do list.

Unpaid invoices age analysis report allows you to track which invoices are unpaid and how long they are overdue.

Total number of unpaid invoice(s): 4

	InvNumber	Due Date	Description	Contact Name	Current Due	30 Days	60 Days	90+ Days	Balance
View	invoice 133	16/10/2008	Highways Engineer	John T Smith	£ 0.00	£ 0.00	£ 626.22	£ 0.00	£ 626.22
View	invoice 134	23/10/2008	Highways Engineer	John T Smith	£ 0.00	£ 0.00	£ 627.06	£ 0.00	£ 627.06
View	12	04/12/2008	Job 13 for project x	John T Smith	£ 1,000.00	£ 0.00	£ 0.00	£ 0.00	£ 1,000.00
View	invoice 133	16/10/2008	Highways Engineer	John T Smith	£ 0.00	£ 0.00	£ 626.22	£ 0.00	£ 626.22
Total					£ 1,000.00	£ 0.00	£ 1,879.50	£ 0.00	£ 2,879.50

[Export to Excel](#)

You can view outstanding payments that need to be made for dividends, salary, VAT, corporation tax and PAYE complete with information on how when and what account to pay to.

To-Do List

You have 1 unpaid invoice(s) - [View](#)

You have deadlines overdue or due within the next 30 days - [View](#)

[Refresh To-Do](#)

Financial Reports

Profit and Loss

We keep bank accounts reconciled for all clients on our [business support services](#) to that you can be sure the the information on your P&L and balance sheet reflect actual cash in your bank.

By clicking consultancy income you can drill down to the detail of the account to see individual transactions.

Home

- Profile
 - Personal Details
 - Company Details
 - Dividend & Salary Policy
- Invoicing & Expenses
 - Invoice
 - Expense
- Listings
 - Customer
 - Supplier
 - Items
- View Bank Statements
 - Bank Statement
- Reports
 - Profit & Loss
 - Balance Sheet
 - Trial Bal
 - Unpaid Invoices
 - Historical Payments
- My Tasks
 - Transactions to clarify
 - Payments to be made
- My Company Documents
 - Remittance Advice
 - Financial Statements
 - Incorporation Documents
 - Dividend Certificate
 - VAT
 - P&L

- Profit and Loss (Cash Basis) Year To |

Category	Account	Amount (£)
Income		
	Consultancy Income	48,135.35
	Flat Rate VAT Profit	0.00
	Interest Income	0.00
	Reimbursement Income	0.00
	Unbanked Interest	0.00
	Total Income	48,135.35
Expense		
	Accounting Fees	0.00
	Administration Costs	1,596.49
	Annual Return	0.00
	Bank Charge	0.00
	Charitable Contributions	0.00
	Cleaning	0.00
	Companies House	0.00
	Company Formation	0.00
	Computer Consumables	0.00
	Computer Networking And Internet Costs	0.00
	Consultancy Fees	176.00
	Corporation Tax	6,390.97
	Cost Of Product/Sales	0.00
	Council Tax	0.00
	Courier	0.00
	Depreciation	0.00
	Directors Fees	0.00

Transaction History

Company: Income/Consultancy Income

Start date: ... End Date: [Show](#)

Date	Type	Description	Accrual?	Debit (£)	Credit (£)	Balance	User	Cross References
06-Apr-2007		Opening Balance			0.00		System	
29-Apr-2007	INV	Invoice Submitted			193.55			Invoice StatementEntry
28-Apr-2007	INV	Invoice Submitted			199.50	199.55		Invoice StatementEntry StatementEntry
28-Apr-2007	INV	Invoice Submitted			205.45			Invoice StatementEntry StatementEntry

Balance Sheet

ABC Enterprises - Balance Sheet (Cash Basis) Year To Balance Sheet Help
Date

Category	Account	Debit (£)	Debit (£)
Asset			
Bank A/c	Current Account	1,220.80	
Bank A/c	Investment Account	0.00	
Bank A/c	Petty Cash	0.00	
Current	Suspense Account	0.00	
Current	Unpaid Interest	0.00	
Current	Other Debtors	0.00	
Current	Other Investments	0.00	
Current	Other Loans	0.00	
Current	Called Up Share Capital Not Paid	1.00	
Current	Accounts Receivable	0.00	
Current	Director Loan	0.00	
Fixed Asset	Fixed Asset	0.00	
Fixed Asset	Furniture Asset	0.00	
Fixed Asset	Hardware Asset	0.00	
Fixed Asset	Asset Suspense	0.00	
Fixed Asset	Machinery And Equipment Asset	0.00	
Fixed Asset	Vehicle Asset	0.00	
Liability			
Current	BACS Suspense		83.11
Current	Accounts Payable		0.00
Current	Called Up Share Capital		1.00
Current	Corporation Tax Provision		0.00
Current	Credit Card		0.00
Current	Direct Reimbursement Suspense		0.00
Current	Expense Loan		510.00
Current	Future Corporation Tax Provision		1,156.91
Current	Other Creditors		0.00
Current	PAYE NI Provision		0.00
Current	Short Term Bank Loans And Overdrafts		0.00
Current	VAT Due		0.00
Equity	Dividend Declared		0.00
Long Term	Bank Loans		0.00
	Calculated Equity From P&L		-529.23
		1,221.80	1,221.79

Company Documents and Record Keeping

Important documents from present and past are saved and stored on your system and can be downloaded and reprinted at any time.

Example of historical financial statements that can be downloaded and reprinted

My Company Documents

[Remittance Advice](#)






[Financial Statements](#)

[Incorporation Document:](#)

[Dividend Certificate](#)

[VAT](#)

[P60](#)

View	Description	Modified	Size
	Annual CT Calc - 2006/2007	14/05/2008 13:39:36	3 KB
	Annual 64-8 - 2006/2007	14/05/2008 13:39:36	513 KB
	Annual Account Statement - 2006/2007	14/05/2008 13:39:37	84 KB
	Annual CT600 - 2006/2007	14/05/2008 13:39:41	302 KB
	Annual	14/05/2008 13:41:08	

Information and Resources

You have direct access to information and resources to assist you with running your company.

General Information
Expense Guidelines
Remittance Advice Breakdown
Important Contact and Dates
IR35 Information
VAT Information
Self Assessment Information
Consultation Pack