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# Cloud Accounting

## Clear or Cloudy?

Why you should use cloud based accounting for your business.

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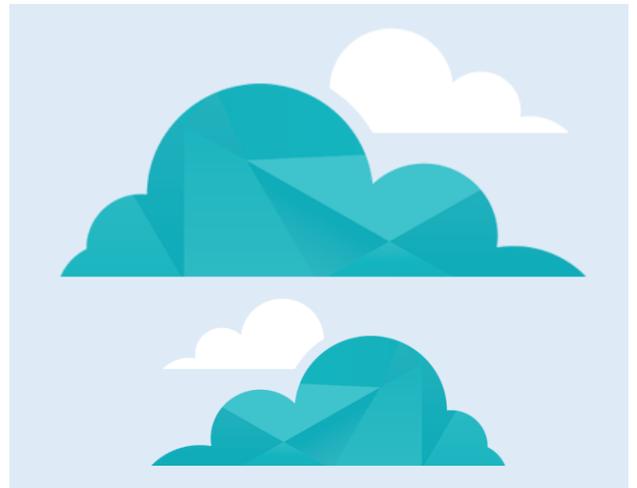


## THE FACTS

### What is Cloud Accounting?

Cloud-based accounting is technologically advanced accounting software and has gained popularity in recent years because of its several advantages over traditional accounting system.

A cloud-based accounting system provides you with up-to-date and current financial information which helps you to respond to business changes quickly. It offers you total mobility – Which allows you to access your live financial data from anywhere, anytime.





# CLOUD ACCOUNTING BENEFITS

So what are the benefits of cloud based accounting? Here are five of the reasons why we recommend cloud accounting software:

## 1. Easy Accessibility

Cloud-based system can be used from any device with an internet connection. Multi-user access makes it easier to collaborate with your team and financial advisors, which can provide you with timely and relevant advice.

- **Anywhere, anytime, 24/7 access from any internet connection in the world, including via your smart phone:**

Traditional accounting software only works from one central computer hub, where usually only one person, or a team of people have access to your financial data and customer details. To receive this information, it is passed back and forth manually via portable devices, for example, on USB drives or CDs, which are not often secure or reliable.

On the cloud you can access cloud-based software from any device with an internet connection meaning you can access information from any computer or device, anywhere, anytime. This allows business owners stay connected to both their data and their accountants.

## 2. Saves Time

Some would argue that the biggest benefit of this service is its time saving quality.

- **Automated bank feeds**

No more manually entering bank statement transactions.

- **Automatic software updates**

With traditional accounting programs, often the data in the system isn't up-to-date and neither is the software. In addition to this it's expensive, difficult and time-consuming to upgrade the software. In the cloud, the software is automatically kept up-to-date by the provider.

- **Fast and helpful customer support**

Traditional customer support can be extremely slow, but on the cloud it's available instantly.

## 3. Reduced Cost:

Cloud-based accounting system is a more cost-effective option than tradition accounting system. There are many hidden costs associated with a traditional accounting system like maintenance fees, technical support and training expenses.



## CLOUD ACCOUNTING BENEFITS

- **No hardware installations, manual backups or maintenance/support costs**

Cloud software updates can be developed and delivered faster and more easily as everything is run online. A Cloud based accounting system offers a higher return on investment (ROI) because of little or no hidden costs. You only need to pay for getting a subscription, implementation, and training, so there's nothing to install, everything is backed up automatically and updates are instantly available.

### 4. Data Security:

If you're concerned about a cloud service provider storing your data, rest assured its security is one of the most secure ways to store information.

- **Private and secure**

Keeping financial data secure is very important for any business. In a cloud-based accounting system, your data is stored online. You do not have to worry if your laptop is stolen or if there is an event of fire on-site, as your data is secured and safe off site.

A cloud-based accounting system also allows you to be in control, no one can

access your data unless they have a login to the online account and you can control the level of access if you invite users. It also automatically performs data back-ups regularly, which can protect you from data loss if a virus attacks your computer.

### 5. Real Time Information:

Cloud-based accounting provides you with up-to-date and current financial information, helping you to respond to changes quickly.

- **Real-time view of your cash flow and bank balances**

With cloud accounting you have a clear overview of your current financial position, in real-time. This software has the flexibility to run your business from work, home, or on the go. You can be confident that you have all the information you need to know how your business is doing, no matter where you are.

- **Real-time collaboration with your Accountant.**

Multi-user access makes it easy for business owners to collaborate with their accountant in real time instead of having to send data files each time.

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## CONTACT US

### What can we do for you?

Forward Focus is a professional chartered accounting firm, based in South Perth, Australia, which offers accounting and tax services for businesses and individuals; like accounting services, bookkeeping, fuel tax credit management, and cloud based accounting system. We provide you with latest solutions to your financial problems.

Cloud-based accounting system is here to stay and it can affect your business for years to come. At Forward Focus, we provide you with real time accounting solutions. We are a chartered accounting firm, based in South Perth, and we highly recommend you to start using Cloud-based accounting as it offers a lot of benefits.

If you would like learn more or explore cloud accounting software options, we'll happily help you decide which software is the best fit for your business. Send us a query, call or even drop in for a chat. Let the cloud set you free!



### XERO SETUP AND SUPPORT

Try the world's easiest accounting software and you'll see why so many people around the world love Xero. Xero is an online accounting software program designed for small business. We'll help you with software set up as well as provide training and support.



### MYOB SETUP AND SUPPORT

MYOB started out over 21 years ago with a clear vision, to make business life easier. They continue to enhance and extend their business solutions, as well as investing in new products that use the power of the cloud. We'll help you with software set up as well as provide training and support.

When your business  
needs a fresh  
pair of eyes.

- Philip Power

