

**Institute of Certified
Bookkeepers
Software Review**

July 2011

Accounts Portal

Company Background



Accounts Portal is the name of the online accounting product from Tristev Finance Limited. Incorporated in April 2007, Tristev Finance has been trading for 18 months and was founded by entrepreneur Jonathan Behr. Based in Blackpool and using collocated data centres in Maidenhead and Milton Keynes they utilise the Adobe Flex framework to interface with an encrypted MySQL database where data is stored using a RAID (redundant disc array) system and backed-up nightly.

Accounts Portal is a SaaS (Software-as-a-Service) accounting system for small businesses and their accountants, bookkeepers and anyone to whom the business provides their unique login details. The service is also open to bookkeeping and accountancy practices wanting to partner with Accounts Portal to use the service at a discount and subcontract it to their clients. At the time of writing just over 10 partners had signed up to utilise this aspect of the service.

The Product

The review was completed on the web-based Accounts Portal service in July 2011, running over a secure socket protocol (https). There is a simple pricing strategy where the service costs £8 (+ VAT) per organisation per month for businesses and £5 (+ VAT) per organisation per month for partners. Included in this price are unlimited transactions, unlimited users and unlimited free support.

Contact Details

Web contact form: <http://www.accountsportal.com/contact>

Address: **Email:** support@accountsportal.com

Unit 15
Thompson Road
Whitehills Business Park
Blackpool
FY4 5PN

Phone: +44 (0)20 8123 1223 **Web:** [http:// www.accountsportal.com](http://www.accountsportal.com)

Key Benefits

These are the benefits that Tristev Finance Limited stipulate apply to Accounts Portal on their website: Accounts Portal makes it easy to manage your invoicing, books and accounts

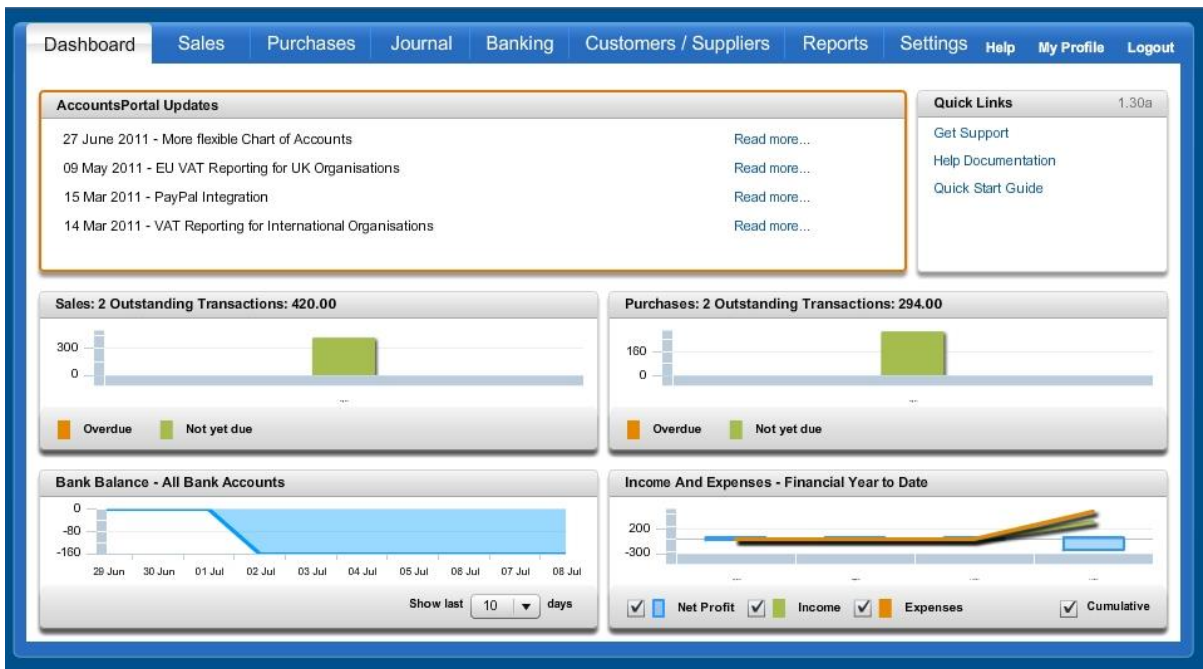
- ✓ Free 30 day trial
- ✓ Unlimited users
- ✓ Unlimited transactions
- ✓ Unlimited free support
- ✓ Free and regular upgrades with new features
- ✓ Access from anywhere
- ✓ Automated backups
- ✓ Safe and Secure
- ✓ Export your data
- ✓ No long term contracts - cancel at any time

Strengths



Accounts Portal is very easy to set-up and intuitive to use. The information on the web site is clear and easy to find, and there is a good introductory video to the service. Being a service, it is available anywhere you have an internet connection and to whomever you provide login details.

A set of standard reports are available to run on your data and there is a certain amount of flexibility to modify your chart of accounts to meet your own business needs. The interface is straight-forward, professional and inspires confidence. The features include everything a typical business should require including various VAT schemes. Your data may be exported using common formats which can be loaded into several programs such as Microsoft Excel. On login, a dashboard of your current finances is displayed as well as links to information relating to recent finance legislation. A very simple example dashboard one is shown below:



Entry of transactions (in this case an invoice) is simple:

New Sales Invoice

Transaction ID: INV3

Customer: +

Reference:

Invoice Date:

Due Date:

Add New Line Item + VAT Treatment: Show VAT Amount Amounts include VAT

Qty	Description	Account	VAT Code	Unit Price	Total
5	Invoice details	Sales Income	20% Income	30.00	150.00

Memo Include in PDF?

Subtotal: 150.00
 Vat Total: 30.00
Total: 180.00

Weaknesses



You need a fast, reliable internet connection and suitable means to access Accounts Portal. If you do not have these you may find entering several transactions rather tedious.

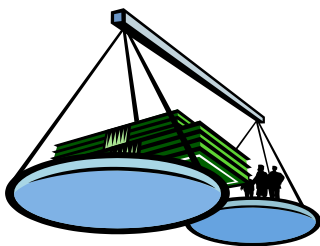
As with all SaaS the ongoing fees mean that you are unable to buy the service out-right. It is possible that, having committed to Accounts Portal the fees may increase or service be terminated should the company fail. However, whatever system a business uses, the data should be exported and saved independently of any service.

The fact that Accounts Portal is under continuous development with new features and updates being applied automatically can be viewed as both a strength and a weakness.

At present, customisation of some features is limited. For example an organisation's bank account is always treated as an asset in the balance sheet report, even if it is overdrawn. To produce an accurate balance sheet the user would have to add a new type of account in the liabilities section of their chart of accounts and perform a manual journal entry of the bank balance into this account when overdrawn and back again when there are funds. Similarly the VAT account is always treated as a liability, so a reverse situation would arise if input tax exceeded output tax.

Unusual requirements, for example a foreign currency bank account, are not catered for. However it should be stressed that such limitations improve the usability of the service for straight-forward businesses.

Value for Money



The present cost of Accounts Portal is a little lower than most comparable online accounts services, making it very competitive. The free trial can be used for up-to 30 days before you are required to subscribe to the service.

Testimonials

A rolling selection of testimonials from partners of Accounts Portal is shown on the homepage of the Accounts Portal website. The name of the individual and their company is shown alongside the testimonial.



Summary of Review

The service is relatively new, easy and uncomplicated to use and very competitively priced. As there is a no-obligation free trial there is no reason not to include it in any evaluation when considering your options for a bookkeeping / accounting package.



Disclaimer

The Institute of Certified Bookkeepers having reviewed the Accounts Portal service, cannot be held responsible in anyway for the actions of the company Tristev Finance Limited or their service. This review is merely an unbiased overview of the software package. Any enquiries should be directed to support@accountsportal.com.