

**Institute of Certified
Bookkeepers
Software Review**

August 2013

KashFlow Accounting Software

Company Background



This company has demonstrated a previous version of their software at the ICB Conference in 2009. A history of the company and their CEO, Duane Jackson, can be found on their website <http://www.kashflow.com>.

Contact Details

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The Product

KashFlow accounting software is an SaaS (Software-as-a-Service) accounting system, accessed through a web browser, for small businesses and their accountants, bookkeepers and anyone to whom the business provides their unique login details. This review is based on the product as of August 2013.

The service is available for a fee of £18 per month plus VAT. This fee provides a single KashFlow user account to manage the accounts of a single company. It is not possible currently to manage multiple businesses with a single KashFlow subscription, but a discount is offered on subsequent subscriptions.

The monthly fee includes unlimited transactions and free support via email. There are no additional charges or add-ons and no minimum contract. Prior to purchase, a free trial period is available, which at only 14 days is shorter than most, but may be extended on request, and dedicated telephone support is provided during this period.

For accountants and bookkeepers there is also a free to use service, called Orbit, that allows them to manage all of their clients' KashFlow accounts and to view and amend their data from one place, as well as an Affiliate programme that will earn them commission for referrals.

Strengths

- ✓ Free OrbitAccounts Client Manager application that allows accountants and bookkeepers to manage their KashFlow clients
- ✓ Easy, straightforward data entry, with editable invoice layouts, bulk payments and repeat billing features
- ✓ Customer source field allows for marketing effectiveness analysis
- ✓ Good stock control features including stock level alerts
- ✓ Quotes can be automatically converted into sales invoices, which can then be emailed and paid online
- ✓ VAT management includes on-line filing of returns, cash accounting, Flat Rate Scheme and EC Sales Lists
- ✓ Supports accounting features such as a fixed asset register, CIS, departments, drill down from financial reports and editable chart of accounts
- ✓ Useful Business Health Check report that scores company performance on factors such as funds available to cover future expenditure
- ✓ Local back-up option by email, making data migration easy for either Excel or Sage 50
- ✓ Integration with external services such as PayPal and card processors, GoCardless (online payments), FreshBooks (time recording, expenses and invoicing), ViaPost (invoices dispatch), MailChimp and others

Weaknesses

- ✓ Only a single log in per account, so no ability to restrict users to different access levels. However, permission based multi user functionality is planned for general release in October 2013
- ✓ Volume of features and functionality, although comprehensive, can make configuration a challenge. However KashFlow's new user interface (available in October) will simplify this
- ✓ The lack of bookkeeping jargon is commendable, but can create confusions of its own, such as the use of 'purchase receipt' instead of 'purchase invoice'
- ✓ Navigation around screens is sometimes inconsistent, as are the default date ranges shown on some reports

- ✓ Format of on-screen reports is good but export/print format is poor. This feature would be greatly improved by adding the option of PDF format.
- ✓ There are some restrictions that may be considered minor but nonetheless irritating – advanced payments (payments on account) can only be allocated to a single invoice, invoice and credit note numbers must be numeric
- ✓ No facility to set budgets
- ✓ No multi-currency banking capability, but invoices can be produced in other currencies, with automated exchange rate updates, though payments are in sterling only.
- ✓ No support for automated bank feeds; imports need to be processed by hand
- ✓ Searching for an answer to ‘How do I...?’ in the Help facility is hard work and there is no specific screen help available. Again, KashFlow are addressing this through a whole new knowledge base that includes video based user guides

Value for Money

The cost is inclusive, and for most businesses at the low end of small to medium, only one company is required, therefore it is very reasonable. For their bookkeepers/accountants, of course, it is free.

Testimonials

There are many video testimonials available on the website.

Summary of Review

This is a powerful, fully featured accounting service provided by a well-established company which reacts well to its users' request and issues. It is pleasant and straightforward to use. It would ideally suit small to medium business clients of a bookkeeping practice that could provide some control and guidance on getting the best out of it.

Disclaimer

The Institute of Certified Bookkeepers having reviewed the KashFlow Accounting Software service cannot be held responsible in any way for the actions of the company or their service. This review is merely an unbiased overview of the software package. Any enquiries should be directed to the company via the contact details above.