



**Institute of Certified
Bookkeepers
Software Review**

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EasyBooks – Bookkeeping App Accreditation

Installation and Set Up

The review of this product was carried out using the app on an iPad. I was unable to test on the iPhone or Mac platforms, but assume the product is similar.

The app is downloaded free from the App store. It needs the latest version of the operating system, but is then quick and straight forward to install and open. Once in the app, the interface is clean, very straight forward and easy to navigate. I found that the help video tutorial was useful in the initial stages to get started. 'Settings' on the left hand menu is used to quickly set the business details, financial periods, VAT scheme, invoice settings and logos etc. – very quick to edit and user friendly. The settings section saves changes automatically which is a little disconcerting at first. Logos can be added from the camera roll, as can signatures for creating invoices (paid for upgrade required to save/send them from the app).

The application enables you to enter multiple businesses within the programme. Each business is entirely separate and has its own settings etc. and you can flick between businesses very quickly through the left hand menu.

Accounts

The first thing I tried once my 'business' was set up, was to add a new account – this was easy to do after a quick look at help, but then the auto save function doesn't happen on this screen, which threw me! Needed to do it again and this time click save. A bit of continuity with the scheme would be better. That said it was very easy to add, amend, delete, or make an account inactive if you are no longer using it. Clicking on the 'i' symbol gives you all the variables. Under 'Accounts' you can access all accounts including supplier & customer accounts. There is a search panel at the top (pull down the screen) to find a specific account, which finds the accounts that include the search items entered.

Opening balances – these are easy enough to enter through each account; I was unable to find a way to enter an opening journal, or import existing balances, or set a conversion date. The creation of a new file for an existing business would probably require input from an accountant or bookkeeper armed with a closing Trial Balance etc. and the patience to enter Opening Balance's to all the individual accounts.

Sales

Very easy to add a new customer and enter contact details etc. (also possible to do by accessing the iPads contact file and importing).

Creating an invoice – again, straightforward – pop-up menus allow you to enter customers, change accounts to which transactions are posted, and create a send able PDF via email or messaging (additional charge for this add on – see below). You can enter multiple lines and attribute them to different accounts. Under Services on the main menu, you can also set up stock or line items that you want to use frequently, and these then appear in the options for the attributable account when creating the invoices. It's Useful to have the option to do this but not be forced into it, as you are with other software packages.

To send an invoice from the programme, you need to buy the £20.99 add on which lets you do all your invoicing through Easy Books. Well worth doing to make things as straight forward as possible, and still makes the package very cost effective. Invoice numbers are created for you but you can alter them and create your own numbers which it then prepopulates sequentially – a big plus for me.

Payments¹ – enterable through the bank (or through customer screen – see below) – you select which customer account to apply the receipt to. Could be easy to get this wrong and post sales receipts direct to sales income instead. If you have a lot of accounts it might get annoying scrolling through them all to find your customer/ supplier etc. Perhaps for this reason, you can also enter payments received through the customer screen, which is easier. However, if you receive part payment, when you then receive the balance, you would expect the payment screen here to pre populate with the open balance, but it gives you the full balance which you need to adjust.

¹ The original sales entry contains a section for receiving payments at the bottom. Partial payments are possible and the app pre-fills the remaining balance to make it quicker.

Estimates

For businesses that work on estimates that are converted to sales, this is a useful function and again, easy to use. When converting to a sale, amendments can be made to all parts of the invoice. Estimates can be mailed direct from the programme, by email or message or saved to Drop Box etc.

Purchases

Purchase invoices are again easy to enter, with the ability to enter new suppliers direct from the invoice screen, and access stock items you have created to prepopulate unit costs etc. You can't assign a sequential reference number though, just a description field to enter the suppliers invoice number etc. This makes it difficult to link paper invoices to the financial records. I would also have liked to be able to photograph the invoice and upload it to the file. You can create recurring invoices – a handy option.

Paying suppliers – again can be done direct through the bank or through the purchase screen or the suppliers screen. This time if you make part payments it does auto enter the outstanding balance on the payment screen.

Purchases & Sales Credits

Entered by duplicating and then amending the invoice to which the credit is to be applied and changing the type from purchase to payment/ credit. The credit balance can then easily be paid/received as a payment direct to the bank (take note Quickbooks!) or is automatically applied to the next invoice received from the customer/supplier. Straightforward and reassuringly easy compared to other systems.

Customer and supplier balances are easily viewed and clearly laid out. Big tick for this. Only quibble would be that credit notes in Sales are given the next invoice number, rather than a sales credit note number, which could be confusing.

Statements

Somewhat confusingly this is where you reconcile bank accounts, create and send customer and supplier statements etc. It took me a wee while to get my head around this – particularly creating customer statements. I couldn't understand why I couldn't create a statement from the customer tab where all the information was already stored.³ That said, it's useful to see which statements have been created and sent previously.

³Tapping and holding on a customer account brings up a popup menu. From there you can get straight to statements linked to that customer.

Bank reconciliation

This is done through the statements screen and I found this a bit odd. There is nowhere to enter a closing balance from a statement, so you need to keep an eye on the figure at the top to make sure it's right before reconciling. You can save and go back to the reconciliation though to complete later, and also enter missing entries from the same screen, and it automatically reconciles them. Once reconciled though you don't seem to be able to de-reconcile a transaction or amend it.⁴ The reconciliation locks the transactions – help says you can amend in the statement screen but I couldn't see how to do this.

⁴To de-reconcile, simply drag the transaction from the statement area back off the statement.

VAT

The VAT return is easy to manage and is clearly laid out with a supporting report on the same screen. Unfortunately it is again not possible to drill down through it to view transactions. Once filed you can scroll through prior returns.

However, once filed, the system locks the VAT period and you can't enter transactions for before the VAT quarter end, meaning that late transactions will have to be entered with the wrong date to get them into the system.⁵ Also the VAT return can be sent via email / messaging, but only as a .csv or .html – would like to see it as a PDF please – as with all the reports.

⁵ Easy Books has recently been updated to allow transactions to be added or edited as long as they don't affect the filed VAT period. But you can always undo a previously filed period, make changes and re-file - see "folder" button at the bottom of the VAT report.

Reports

Profit & Loss is created from the main menu and you can change the reporting dates by clicking on the clock at the bottom, but you can't drill down through this screen to interrogate balances. This is true of all the reports I looked at and is a major disadvantage for me as a bookkeeper.

That said, there is an audit trail, which is useful, but the most useful reports apart from the standard Profit & Loss etc. are the Bestsellers report which lists stock items by profit margin (as long as you have set up the item as a stock item), or by hourly rate if you have set up your items that way. The stock report which calculates what stock remains after purchases and sales is also good. I've not used stock control or list item reporting functions before but I was very impressed by the simplicity of this reporting on this app. There is also a report showing the Best Customers – based on levels of sales – useful for seeing who you might be able to target more products at...

Also brilliantly useful and simple – the Cashflow report showing the flow in and out of the business for any given period, and a monthly breakdown report showing the monthly Profit & Loss compared to the average. This is really useful for a small business, clearly laid out and fuss free.

I have not accessed accounts software on an iPad before, and have previously found it limited in terms of a work tool for other tasks too. I was frustrated by the inability to open multiple tabs, forcing you to close and open windows to find out information and then go back to where you were. This may not be an issue on the Mac range otherwise.

Time Tracker

I really liked this – it appealed to me as it's definitely something I would use, to save on spreadsheets and scraps of paper etc. Really easy to set up customers/ clients and enter times worked, and the fact you can generate an invoice directly is great. I've not seen this function done so simply (and for free) previously. I use Xero for my own accounts and would need to purchase an add-on programme to do this simple task. Visual Transactions which I also use (and love) has no facility for this at all.

Online Syncing

The ability to sync your data across multiple devices is very useful. This is a paid add-on but worth having if like me you work across many devices and don't want to get conflict problems if you are working on 2 or more devices concurrently, (although you do have to be working online to avoid conflicts). The sync data also gives an audit trail which you can drill through to the transaction detail.

This option also enables you to share your file with other people/ advisors etc. which is very useful and I assume from this and the sync facility that you can have multiple people working on the file concurrently with no problems.⁶

⁶ This is correct. Many people use the app to share a live copy of their data with their bookkeeper or accountant.

Help

Help is accessed via the '?' symbol on every screen, and when clicked gives you help on that particular screen, and can be expanded to show all help available by category. You can also open the help in safari and view it online. There is no search function in help that I could find which is annoying. I wanted to search on journals but was unable to do so. As a result you need to know where in the system your query might lie (e.g. purchases, accounts) in order to find an answer a result. That said, the help was very clear and solved everything I wanted to know (that I could find!) without further complications. If the Help is opened through Safari, (link on every help page), you can also search a 'Knowledge base' where users can search through queries submitted to support, or start a discussion for help from the community. Weirdly, the Knowledge Base and the Discussion areas have separate search facilities, so you have to try and search across both to find an answer to one question. There is no phone number – all support seems to be done through the support area.⁷

⁷ That's right, we don't offer phone support but we do try to answer the support queries from the system within a day or two (and usually much sooner).

Other things

It is possible to secure the app being opened by anyone who finds your iPad by means of a passcode, applied via the settings menu.

Backups can be made and emailed or saved to Dropbox etc. – and then restored in case of disaster. Backups can be scheduled to be done automatically too. This is a great feature and would help ease the disasters encountered with other software solutions...

Multi users – it wasn't clear whether 2 users accessing the same software can have separate log-in's to create separate audit trails and I was unable to test this function.

In Summary

Lots of Strengths

- Multiple businesses possible
- Surprising additional and useful features (time tracker, stock records, estimates)
- Interface is clean and easy to navigate
- Easy to correct and amend entries (unless locked)
- Sharing and syncing across multiple devices (at extra cost)
- Send invoices direct from the programme (at extra cost)
- Unlimited transactions (at extra cost – 120 free)
- Cheap! (even with the add ons!)
- Auto back up and easy restore
- Estimates easy to create and convert to sales
- Great reporting – especially for stock & customer performance, cash flow and monthly P&L reporting.
- Passcode lock
- Help was useful, video tutorials good.

A few limitations

- Inability to search help – (unless looking at the Knowledge base or discussion area outside of the app)
- No function to search transactions ⁸
- No facility to be able to post journals
- Can't reference purchase invoices or bank transactions
- No drill down through reports
- Can't import data

- Can't export reports to pdf or excel (or similar)
- Can't open multiple tabs
- Late VAT entries have to have wrong date entered ⁹
- Bank reconciliations locked once complete and cannot be amended (payee errors etc.)¹⁰

⁸*Sorry you missed this feature, tapping the magnifying glass button at the top of the transaction list starts the search function.*

⁹*Transactions that don't affect the VAT report can be entered directly but to change one that does, use the "Undo Last Return" in the VAT report first. Make any changes followed by "File Return".*

¹⁰*Once reconciled, transactions are protected against accidental changes being made. If changes need to be made, drag the transaction off the statement to de-reconcile it first or edit it from the statement itself.*

As a small business owner I really enjoyed using this application.¹¹ It was intuitive and fast, and easy to do all the major transactions required by a small business. On this basis I would recommend it to those who use an iPad for their business, or the Mac platform, and require no frills, efficient and effective reporting with fingertip simplicity.

¹¹*That's very kind of you, thanks.*

As a bookkeeper/accountant though I found the product limited – I couldn't find how to make amendments to locked periods, enter journals, or export data to excel for entry to another software system to carry out adjustments. Had I been able to search the Help function these problems may have been overcome, but this didn't seem possible.

On balance, the product is definitely more than fit for purpose for a small business, and is a big improvement on other more popular systems available online, but may prove frustrating to accounting professionals trying to make adjustments and create final accounts for their clients using the system.

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