



**Institute of Certified  
Bookkeepers  
Software Review**

**2015**

# Accreditation Report: QuickFile

# Company Background

---

QuickFile is an online bookkeeping solution joining the ranks of Xero and the other multitude of cloud solutions that have popped up over the last few years.

The developers, who launched the product in 2010, were an accountant and a web developer who have joined forces to create QuickFile. The product has a clever angle, which is not immediately obvious, in that the developers also have an accountancy practice that can act for the end user as a consultancy and will also produce year-end Company accounts from a QuickFile file. Essentially the basic product is free; the money is made through these consultancy & year-end referrals. This is not compulsory, or heavily promoted at all – just a single banner at the top of the home page. There is no other advertising on the site at all, which is great for a free product.

The product has 2 angles which will be considered here – firstly the end user bookkeeping system itself, and also the Bookkeepers/ Accountants portal - Affinity - where you can access multiple client accounts.

The product is stuffed with features (I can't promise to have looked at them all!), more so than any other online solution I have used to date. I'm not sure how useful some of them are to the average business, but it certainly offers a good range of tools. It is currently a UK-only system too, which means it can concentrate on getting things right for a single market. Like all the online systems, the product is constantly being improved and upgraded, so some of the features I mention here may have been altered or other features added by the time you read this review.

When reviewing this product, purely by coincidence, my cat-sitter sent me a QuickFile invoice for looking after the moggy over Christmas – so I also asked him his views on the product which are referenced below! This is a useful addition as he is not a bookkeeper and has been working with the solution for around 6 months.

# Part 1:

## QuickFile – End User Accounts

### The Dashboard

---

The registration process is very simple and you are up and running straight away. Once logged in, the dashboard offers the main snapshot page of your accounts, with quick links to invoicing, bank balances and a graph showing monthly sales and purchases totals. The side menu has all the links to the various features. It feels slightly cluttered, with a lot of information to take in when you first start out.

## Sales

---

Invoices can be created very quickly, with the ability to enter new customers on the fly. Invoices can also be customised by uploading your own logo, although I struggled to place the logo on the page anywhere clear of other items such as the address or date fields in the templates. Luckily the support team came to my aid with that one.

Invoices can be emailed to customers through QuickFile but are sent as links within an email rather than an attached PDF. The link creates a QuickFile account where the customer can see all previous invoices etc. and any messages from the business. The customer can also message the business and these messages appear on the dashboard. You can also see when an emailed invoice has been opened, which is useful in that 'but I never got your invoice!' scenario...

Payments can be allocated to invoices through the 'View All Invoices' tab on the dashboard, through the individual invoices, or, as we shall see, through the bank screens.

## Purchases

---

All expenditure items in QuickFile (apart from salaries & drawings etc.) are created through purchases. There is no bank register as such; the system creates a purchase invoice for every transaction which you then have to pay down – very similar to Kashflow – which is a policy I'm not sure I like...

Things we did like were:

- Adding suppliers on the fly was quick and easy;
- You can upload the original document alongside the invoice/ transaction to save on printing (see also the section below on Dropbox);
- Payments made can be applied in the same screen;
- Transactions can be modified after payments applied;

- Each transaction is automatically given a unique reference number – something which Xero doesn't do and which completely bugs me!

## Project Tagging

---

Much like the Department idea in other solutions, QuickFile has a function called Project. This is where any transaction can be tagged with a name or code that collects together all items tagged with the same thing to produce departmental reports including a P&L. This is a useful function with a generous maximum of 5 tags (or 5 levels of reporting) per transaction. However, you can't split a transaction into different amounts for tagging i.e. attribute 50% to one department and 50% to another. The Project reports can be found via the dashboard main menu and provide essentially a mini P&L for each tag. The P&L on the report menu, however, does not give you an option to drill down by Project tag. Also, it was not immediately obvious how you can see which transactions are tagged without opening the actual document or the project reports; the function is shown in the main sales/purchase invoice list by clicking 'Show Tags'.

## VAT

---

The VAT treatment of items is clear and straight forward. On invoices, items can be entered either as inclusive or exclusive of tax depending on the box you fill in first and you can adjust the VAT rate to whatever you wish from the same screen.

The VAT return is simple and easy to read. However, the back-up data is viewable only by a downloaded excel sheet, as in Kashflow, so you can't drill down through it to make amendments and stay in the same screen. On the other hand, the system does include late invoices/ transactions which you can see in 'Download By Date' but it doesn't highlight them or flag them up as it does in VT or Quickbooks (but at least they are there). You can file the return to HMRC directly through QuickFile, which is an accredited provider with HMRC.

I would like to see the VAT reports have its own menu on the dashboard.

## Banking

---

You can set up your bank to feed directly into your QuickFile account, depending on who you bank with. I use the Cooperative bank which doesn't do bank feeds at present. However, the banking upload feature was impressive. The CSV file report from online banking I normally use to import to Xero was very easily mapped and uploaded without any issues at all. You are then shown all the transactions in the bank statement, which you can tag to the correct nominal account.

The 'matching' or 'tagging' process is pleasingly simple – at least on the income side! From the bank screen you can add an invoice to match the payment coming in or out, credit a payment on the account, part pay an invoice, process a refund from a supplier, post a bank transfer or process an HMRC payment. You can also match a payment to an existing sales or purchase invoice, which QuickFile will find for you if the amounts match.

You can also bulk tag items through the bank screens. The magnifying glass icon on a transaction will find all payments to/from that supplier/ customer and you can then select all of these and allocate them to one code in one step. This is VERY fast and a really good way to deal with simple multiple payments.

On the negative side, the bank tagging does not allow you to directly:

- Apply project tags;
- Split an entry across different nominal codes;
- Attach/ upload an item (receipt etc.);
- Deal with multi-purpose transactions such as a transaction I imported where I had made a purchase and received cashback in one transaction. To get around this one, you would need to add 2 transactions (a bank transfer and a purchase) and then tag them to the correct bank/ nominal code and delete the original bank entry.

If your data is straightforward and you didn't want to use the project tags, it would be very quick and easy to enter all of your transactions through the bank tagging screens from an imported statement. Although I did find it limiting in terms of the information I wanted to record.

Also in banking, there are integrations available with PayPal, GoCardless, World Pay etc. in the system to enable seamless links into QuickFile with these providers. I was not able to test these, but my cat-sitter says the PayPal function works extremely well! However, Santander struggles with the bank feeds, as it also does in Xero.

## Bank Reconciliation

---

The bank reconciliation is done separately to the tagging process, as with Quickbooks, making reconciliation a 2-step process. However, reconciling doesn't lock the bank down but is just a way to cross check the balances. You don't need to have tagged items to reconcile, you just need to have all the transactions imported to the data file. Neither can you save the reconciliation, so any changes you make afterwards may throw out the balances anyway at a later date. It's an odd way to do it, and I'm not sure I like it, but it does allow you to check your transactions are complete, which is sometimes a struggle in Xero.

Whilst you can't lock the bank reconciliation at a statement end date, you can lock down the whole file to a specified date to prevent late entries/ accidental amends etc.

# Support

---

There is no instant messaging or advertised email support. The developer explained to me that they found they were inundated with emails asking the same questions, receiving so many that it became untenable for the team to respond effectively. Instead, there is a very comprehensive help forum (Knowledgebase) and a community forum where the answers can be found to most questions. You can email but if your question is answered in the forum you will just be redirected to that.

I used the Knowledgebase and the Community support forums a few times and did find what I needed but some of the search results I got were quite unwieldy and I had to do a fair amount of searching within the results to find answers I needed. Luckily, the product is fairly intuitive and much easier to use than other solutions I have looked at so it doesn't take long to get used to the system.

# Backups

---

Unlike most of its competitors, this product does feature a backup facility. You can set it to run weekly or monthly backups of the data, which are emailed to you as a zip file, or deposited to your Dropbox. As far as I can make out however, you can't roll back to a previous version, so I'm not quite convinced of the usefulness of this feature. The product does a backup of itself every 15 minutes too as a matter of course and the developers were keen to stress that their capacity for storage was well in excess of the need they are predicting.

# Dropbox

---

You can integrate QuickFile with Dropbox – where you can deposit your receipts, invoices etc. The integration function allows you to view the items in your Dropbox in QuickFile and create transactions from the screenshot of the uploaded receipt, or manually create a purchase, and then upload the document to the transaction. You do have to know the document name to use this option as there isn't a search in the 'use existing' menu that accesses the Dropbox.

The ability to 'park' receipts in Dropbox, with the system automatically putting them into QuickFile for tagging, is REALLY useful. There is a daily limit of just under 53MB of data. Alternatively, you can do the same upload of supporting receipts etc. from elsewhere on your computer by finding it in the normal way through the choose file.

# Reporting, COA and Journals

---

As you would expect, all the normal reports are there and most have detail you can drill down through. You can select the period range quickly and the layout is simple and easy to read. You can export all of the reports to excel. Custom reports can also be created and saved. This feature was greatly improved by the ability to check the nominal codes you want to appear in the report in the same screen – this saves a lot of time that would be wasted flicking between screens. It was also a lot easier to generate a custom report than in Quickbooks, which I have not yet achieved...!

The Chart of Accounts comes preloaded and is fairly comprehensive. You can add new codes to suit your business but not edit or delete the basic COA in the system, which is irritating as the names don't always fit your reporting needs. You can't delete these codes either so you have a long list to scroll through. Also, because the COA covers all the accounts required for a sole trader and a Ltd Company, there is plenty of scope for posting in the wrong code, particularly around directors loan account, drawings and capital accounts etc. If you are unsure where to post an item in the COA there is a 'helper' which helps you select the correct account, but you do need a modicum of basic knowledge about your business structure/ ledgers to get this right.

Journals are easy to do and you can journal to bank accounts and other asset/ liability accounts, which can make life easier, but not to individual supplier or creditor accounts, which can lead to some interesting workarounds.

Other users can be added to your account and you can enable access to specific areas only if you wish. The main account holder has administration control but this can also be shared if you wish.

## Summary for QuickFile

### Things We Liked:

---

- A straightforward system offering lots of useful tools and fast data entry;
- Bank uploads and tagging were fast and efficient if you have simple transactions;
- Easy to use for Non-Bookkeepers;
- Dropbox integration and upload facility to help reduce paper records;
- VAT straightforward to record and report;
- Once created, all transactions can be edited, deleted or amended without fuss;
- Audit trail on the home screen;
- Good clear reporting with excel exports;
- Custom reports relatively simple to create;
- Privilege setting for other team members;

- Knowledgebase and Community Support offered very good help areas if you are prepared to search hard;
- Backup facility;
- Period end locking.

## Things We Didn't Love So Much:

---

- Cluttered interface with too many charts;
- No drill down possible on VAT return detail;
- Can't edit existing nominal account details in the COA;
- Can't journal direct to supplier and customer accounts;
- Not able to restore files from backups;
- Bank reconciliation not being 'lockable' by statement.

## Part 2: Affinity

---

Affinity is the Accountants/ Bookkeepers portal that links together all of your clients' QuickFile accounts in one place. This service is not free but is accrued by the day according to the number and size of the accounts you are managing and billed monthly. Charges start at 4.11 pence (net) per day for a company with fewer than 200 nominal entries over a rolling 12 month period up to 9.59 pence (net) per day for a company with 4001 or more nominal ledger entries in a rolling 12 month period. However, in theory you could quite easily pass these charges on to your client.

The Affinity dashboard has a very similar appearance, although with different menu options. The home page shows you your active clients. Clicking on the client's business name will take you through to a snapshot screen including the audit trail. From this screen, you can 'Jump To' the QuickFile file, where you can use all the features and layout of the QuickFile portal reviewed above. There is a pink banner at the top of every page to return you to the Affinity homepage to flick between client accounts.

Affinity also offers a 'Workspace' option where you can collaborate with clients inside a shared workspace. From here, you can send and receive messages, request files and add notes. It also provides the option for clients to enter their company registration numbers, HMRC authorisation codes and send messages. Files in any format can be requested and the system has several predefined templates that you can send if you are requesting the same information from a lot of clients, or you can create your own templates. The workspace feature effectively eliminates the need to use separate emails to request information etc. and keeps all the required information in one place, where you can see at a glance what is still outstanding. It would be great if it also included space for client engagement letters, MLR documentation and identification...

The Affinity account can be white labelled with your own company logo so that all your communications clearly come from your practice. You can also add different team members, where you can set privileges in terms of which ledgers they can see and modify. However, you can't limit which clients they can access on a client-by-client basis, which is a shame.

Other features include:

- Company number search facility to confirm the details held at Companies House, which works very well but would be even better if it was able to import the saved information straight to your clients file;
- An event log to show which files have been activated;
- Billing centre where you can see how much your monthly charges are totalling to date and access previous bills etc. You can set up a direct debit to pay this off or make a payment via card payments to place a credit on your account;
- Messaging centre for messages sent and received via QuickFile.

In summary, I really liked:

- The clean and easy to navigate interface;
- The ease of getting into a client's accounts and being able to access all areas;
- The Workspace area for collating an holding all information in one place;
- Very reasonable and fair billing determined by the scale of the clients business;
- White labelling potential.

There wasn't anything I didn't like about Affinity – except that the help sections are shared with QuickFile, so the search results can throw up a lot of irrelevant results for both Affinity users and QuickFile end users.

In general summary, this is a great alternative to the 'big name' cloud providers. It is quietly confident, efficient and easy to use – definitely worth a look for clients looking to make a cost-effective change and encourage those on desktop systems to take the flying leap into the cloud. Highly recommended.

### *Disclaimer*

---

The Institute of Certified Bookkeepers having reviewed QuickFile software package cannot be held responsible in any way for the actions of the company QuickFile Limited or their software. This review is merely an unbiased overview of the software package. Any enquiries should be directed to [info@quickfile.co.uk](mailto:info@quickfile.co.uk)