Institute of Certified Bookkeepers Software Review

February 2010

Fusion Accounts

Company Background

Launched in October 2007, Fusion Accounts is the flagship product of a company called Stiona Software Ltd.

Stiona Software specialises in the development of internet based business solutions and has extensive development experience in the financial services sector developing solutions for major clients such as HBOS, AXA and the Department of Agriculture (DARD), Northern Ireland.

Over 200 businesses are now using their online bookkeeping system and to date they have 614 registered users.

Stiona Software Ltd. is a UK limited Company Incorporated in 1997 and is based in Belfast, Northern Ireland.

In November 2009 Stiona Software attended the Institute's National Conference in London. Their exhibition stand proved very popular amongst Institute members.

The Product

This review was carried out on version 3.2

A comprehensive multi - currency online accounting package. A secure web hosted solution; targeted users are bookkeepers' accountants and business owners.

Availability guaranteed - multiple web servers and database servers ensure no loss of service in the event of failure. Hosted by BT Ireland.

Present cost of package £29.95 a month (€ 34.25 euro / Month)

Contact: Kathryn Convery (Business Development)

Stiona Software Ltd Office Suite 4 Ormeau House 91-97 Ormeau Road Belfast BT7 1SH



www.fusionaccounts.com

Telephone: +44(0)2890322011 E-mail: sales@fusionaccounts.com

Key Benefits

- ✓ Try before you buy 60 day free trial
- ✓ Online package that can be used on any computer with internet access
- ✓ Multi user access
- ✓ Supports multiple VAT registrations (if a company is VAT registered in more than one country)
- ✓ Monthly price includes
 - Telephone and e-mail support
 - \circ Upgrades
 - o Back-ups
- ✓ No contract or obligation
- ✓ Cancel at anytime
- ✓ Very comprehensive User Guide

Strengths

The software provides a clean visual look. Comprehensive toolbars, navigation is very user friendly; there is quick access to relevant management information.

A real benefit is the fact that multiple users can access the software simultaneously. User access can be restricted for privacy and security.

Data can be imported from other accounting packages such as Sage Line 50, Fusion supports most CSV

| W Support - Demo | Bank Accor | ints × 🗋 P&L | × | O Fusion Accounts User | Guide × (Φ) | | | | - Ø × |
|---|-----------------|----------------------------------|-----------------------|------------------------|--------------------|------------------|---------------|---------------------|---|
| • -> C 👖 🏫 htt | ps://www.fusior | naccounts.com/fusion/Bank/E | ank.aspx | | | | | | 🔒 🕨 🗗 🖋 |
| Oustomize Links 📄 Over 400 f | REE busin 🗋 | New Tab 🛛 🗋 Display Screen Equip | 📖 📃 google mail - Ora | nge 🗋 Ofqual - Ama | rding bo 📿 About t | ireastcancer.org | t card syste | m - Orang | 39 Cther bookman |
| FUSION | counts | | | | Den | no Accounting | Company Den | o Client Stationa | ry and Computer Mart Demoliser1 Logout |
| Business Customers Sa | les Money In | Money Out Purchases | Suppliers Bank V | AT Rnancials | | | | | |
| Tasks | Home Bank | Bank Accounts | | | | | | | |
| Bank Transfers | GENERAL R | CEIPT GENERAL PAYMENT | CUSTOMER RECEIPT | SUPPLIER PAYMENT | BANK TRANSFER | DETAILS | STATEMENT | RECONCILE | |
| Links | Bank Acco | nts | | | | | | | |
| Bank Accounts | SEARCH | | | | | | | Remember Filte | CLEAR ALL FILTERS |
| Bank Reconciliation | | Account Name | | | Balance | | Currency | | |
| Bank Reports | | | | | | | | | |
| Business | | | | | To | | | | |
| Customers | | Bank Current Account | | | 9890.77 | | GBP | | |
| ny Sales | | Euro Bank account | | | 9690.77 | | EUR | | |
| Money In | l n | Bank Deposit Account | | | -3510.00 | | GBP | | |
| S Money Out | | Building Society Account | | | -507.53 | | GBP | | |
| Purchases | | Petty Cash | | | +1130.48 | | GBP | | |
| Suppliers | | Company Credit Card | | | -8958.97 | | GBP | | |
| () Bank | | Credit Card Receipts | | | 0,00 | | GBP | | |
| NAT | | | | | | | | | |
| Financials | | | | | | | | | |
| 4 | | | | | | | | | |
| ielo with this page Jser Manual (new window) | | | | | | | | | |
| SUPPORT | | | | | | | | | |
| :: +44(0)2890246171 :: <u>support@fusionaccounts.com</u> | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| fusion-logo.jpg | | | | | | | | , | Show all downloads |

files. Financial reports can be exported in different formats.

Corrections can be easily made to saved invoices, postings are automatically adjusted.

A good number of relevant reports and templates provided.

| | | | ounts.com/fusion/Nominals, | poogle mail - Orange 🗋 Ofqua | | Other bookmy |
|-------------------------|-----------|--------------------|----------------------------|--------------------------------|--------------------|---------------------|
| | or rootra | | | | | |
| FUSIO | 😈 acco | unts | | Demo Accounting Company | Demo Llient Stal | DemoUser1 |
| lusiness Customers | Sales | Money In M | oney Out Purchases Su | ippliers Bank VAT Financials | | |
| asks | Home I P | inancials Nomina | le | | | |
| Add Nominal | ADD NO | | | | | |
| inks | ADD NO | MIRAL AMEND | NOMINAL ACTIVITY | | | |
| Transaction Audit Trail | SEARC | н | | ⊻R | emember Filter CLE | AR ALL FILTERS |
| Nominals | 1 2 3 | 4 | | | Page 1 of 4, its | ems 1 to 50 of 157. |
| | | Туре | A/C Ref | Name | Dehit | Credit |
| Nominal Categories | | 17,20 | | | | croux |
| Nominal Adjustments | | | | | | |
| Quick Adjustment | | Fixed Assets | 0010 | Freehold Property | | |
| Completed Adjustment | | Fixed Assets | 0011 | Leasehold Property | | |
| P&L | | Fixed Assets | 0020 | Plant and Machinery | 49990.00 | |
| | | Fixed Assets | 0021 | Plant/Machinery Depreciation | | 3475.00 |
| Trial Balance | | Fixed Assets | 0030 | Office Equipment | | |
| Balance Sheet | | Fixed Assets | 0031 | Office Equipment Depreciation | | |
| Year End Sessions | | Fixed Assets | 0040 | Furniture and Fixtures | 16750.00 | |
| Nominal Reports | | Fixed Assets | 0041 | Furniture/Fixture Depreciation | | 93.00 |
| | | Fixed Assets | 0050 | Motor Vehicles | 20300.00 | |
| _ Business | | Fixed Assets | 0051 | Motor Vehicles Depreciation | | 2091.92 |
| Customers | | Current Assets | 1001 | Stock | 36300.00 | |
| Sales | | Current Assets | 1002 | Work in Progress | | |
| Money In | | Current Assets | 1003 | Finished Goods | | |
| | | Current Assets | 1100 | Debtors Control Account | 135115.09 | |
| 55 Money Out | | Current Assets | 1101 | Sundry Debtors | | |

Telephone and e-mail support is available there is also a 'LIVE' Support option within the system so that users can chat directly to a support agent whilst carrying out a task.

Fusion Accounts is a comprehensive package and includes all the functionality of more well known bookkeeping software packages.

another two features to the software in the future, Paypal integration and Project Profitability.

There are reseller opportunities with this package.

Weaknesses

Fusion Accounts is a relatively new bookkeeping package launched in 2007, but the package has a lot to offer. There are other comparable packages on the market.

Value for Money

Fusion Accounts software package does offer value for money considering that all support, upgrades and backups are included in the monthly price. The multi user facility is a feature that does give added value when choosing a software package.

Testimonials

There are a number of favourable testimonials on Fusion Accounts website from a broad range of users. Multi user facility seems to be very popular as does ease of migration of data from other accounting packages into Fusion software.

Summary of Review

This accounting package is well worth a look, it has many useful features for the practising bookkeeper and with more features planned for the future.



Disclaimer

The Institute of Certified Bookkeepers having reviewed Fusion Accounts software package version 3.2, cannot beheld responsible in anyway for the actions of the company Stiona Software Limited or their software. This review is merely an unbiased overview of the software package. Any enquiries should be directed to Stiona Software Ltd.