

# JAS PARTNERS

## CHARTERED ACCOUNTANTS

BUSINESS ADVISERS – TAXATION PROFESSIONALS – SUPERANNUATION CONSULTANTS

### Cloud Accounting

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Accounting software with a cloud component enables accounting data to be stored securely offsite – usually on servers managed by a cloud provider – and accessed remotely by you anywhere, anytime via the internet.

Although it's recently become a buzz word, the cloud is not a new concept. If you're using email or accessing your bank account online, then you're using cloud technology.

There are several advantages to using a Cloud Accounting system, including:

- Access to your data where and when you want – in the office, at home, or on the road.
- Peace of mind with your business data held in a secure third party server meaning that essential business operating data is still available if something goes wrong with the office computer.
- Build your business by giving us access to your company file via the cloud. This eliminates time consuming file transfers and travel, and also gives you the opportunity to have us collaborate with you on building your business by monitoring in real time key business indicators such as inventory levels and debtors.

The way that you buy software is also different – and it's called Software as a Service (SaaS). In the most basic terms, instead of buying a software license at a large upfront fee, you buy software on a monthly basis.

Although there is a number of cloud accounting software applications available in Australia, the market is dominated by Xero and Saasu which have been developed as web applications. Your traditional Accounting Software providers including MYOB and QuickBooks are also releasing their own Cloud Accounting solutions.

If you would like further information on how your business could benefit from using a Cloud based Accounting System, please contact our office.

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