

Why should I move to the cloud?

CHADDESLEY SANFORD



SECURITY

How secure is your data system at the moment?

If your financial data is on a spreadsheet that gets emailed across the office to someone in finance, then approved by someone else before being sent to your accountant, then it's not exactly secure. Same goes if it's saved on your desktop or on a dongle in someone's drawer. All your data could be lost in the event of flood, fire, burglary or any other disaster that causes the loss or damage of hardware. However if your data is in the Cloud, this kind of risk is removed. Cloud technology provides backup functionality to prevent the possibility of data loss. You can control the privacy access of confidential data so even if your computer is stolen, your data is safely backed up automatically.



ANYTIME, ANYWHERE ACCESS

Cloud accounting means that accountancy no longer needs to be a 9 to 5 office based activity. You can check and/or work on your finances even if you're sitting on the beach (not that you would want to but the option is there). Phones, tablets, laptops, desktop computers; it doesn't matter what you're using, if it has an internet connection, then you can access your accounts.



ACCURACY

Inputting data manually can be a tedious process that is prone to errors and compliance risks. With cloud-based accounting, duplicated entries, fraud and

other discrepancies can easily be detected as the whole process is fully automated, saving on time that would have been spent on checking or locating errors.



Your data is always up-to-date, whenever and wherever you access it. No waiting for receipts and invoices to be manually uploaded to the system whenever your part time colleague is in the office and available to do it.

You and your team can input financial information and view it immediately. Cloud-based data-capture solutions allow you to effortlessly input all of your expenditure and integrated reporting tools provide you with a clear view of how your business is performing. This facilitates key strategic decisions to be made on the basis of up to date financial information.



MAKING TAX DIGITAL

Making Tax Digital (MTD) is a sea change in the way HMRC will expect taxpayers to communicate with them. Businesses and landlords will be required to use commercial accounting software to maintain their records and to digitally update HMRC on a quarterly basis.



Getting your business finances in the cloud and up to speed now will save significant upheaval further down the line.

For more information on cloud based solutions send us an email enquiries@chadsan.com or give us a call on 0207 183 6088.

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