

Introducing Liberty Accounts

Liberty Accounts uses the Internet to allow you to record, review and accurately report on your business finances.

Designed specifically for all accounting needs, Liberty Accounts simplifies and eases the burden of financial recording by:

- ◆ Automatically providing regular reports on your business finances
- ◆ Providing a fully integrated and robust bookkeeping, payroll and stock management facility with a very user-friendly interface.
- ◆ Providing customised analysis of revenues, expenditures, assets and liabilities.
- ◆ Ensuring continuity of data archiving, no need for local backups.
- ◆ Allowing access to data at any time by any authorised user from any Internet connected computer.
- ◆ Providing the easiest possible way for your Accountant/Advisor to view your financial position and support you.
- ◆ Providing online help and technical support for most situations, as well as telephone and e-mail support for more complex situations.
- ◆ Providing a fully secure environment for recording and storing all transactions.
- ◆ Allowing online filing through the Government Gate of VAT and payroll information

The menu structure

Liberty Accounts has been designed for easy and intuitive usage at whatever level of understanding you have of accounting systems. All key areas of use are grouped together under menu lists. We would recommend you take a few minutes to review the menu help guide before proceeding too far.

What you have to do

Liberty Accounts is an online accounting and reporting application that does not require any specific installation on your computer. An Internet connection and browser (a modern W3C compliant browser such as Internet Explorer, Safari or Mozilla Firefox) is required and most likely a printer connected to your computer.

So for all your accounting needs you will have to:

1. Connect to Liberty Accounts web site <http://www.libertyaccounts.com>
2. Register as a new user by running through the **Sign-Up** screen; note you will need to select your own user name. You will also need to select a password known only to you. You should keep this information safe.
3. You will notice that having registered, Liberty Accounts automatically creates a Trial company (using your user name), complete with some data. This is for you to play with and try out the system. Note if you click on the “?” symbol immediately after the company name a tour guide of Liberty Accounts is available to print out, this will take you through some of the most common procedures you will need to use the system.
4. To commence something entirely new, go to the **BUSINESS** menu and start setting up your entity as described below.

5. Select a legal structure:
 - a. Sole Trader
 - b. Limited Liability Company
 - c. Limited Liability Partnership
 - d. Not for Profit Organisation
6. Enter various details of your business such as address, whether registered for VAT, and some other basic information.
7. Enter details of the main bank account.
8. Review the chart of accounts and set-up additional account definitions if necessary.
9. Ensure that all your original documents (invoices, details of receipts, bank statements, etc) are filed accurately and accessibly. Note that whilst Liberty Accounts will keep totally secure all the data that is input to it, the responsibility for filing and retaining for the correct statutory period all the original documents remains with you the user.

Transferring from your current system.

Unless you are starting a new business, it will be necessary to transfer data from an existing system, either computerised or manual.

Depending on your needs, you may need to do some, or all, of the following:

- ◆ Enter details of any assets in the asset ledger.
- ◆ Enter details of any leases.
- ◆ Enter customer records and their opening balances.
- ◆ Enter supplier records and their opening balances.
- ◆ Enter opening balances for your account descriptions.
- ◆ Enter opening balances for your bank accounts.

Until you become familiar with Liberty Accounts we recommend that you continue using your existing system for a short time. This will allow you to check that Liberty Accounts is giving you figures as you expected them.

The Inactivity Timeout Period

In order to ensure the security of our servers and your data, there is an activity timeout period of 30 minutes. This means that if there is no activity logged between your PC and the servers in a 30 minute period the session ends and you will be required to sign in again and possibly data that had not been submitted and will need to be input again.

A reminder will appear on the screen after 20 minutes, clicking the OK button will extend the session.

