

MAKING TAX DIGITAL

What you need to know




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Introduction to Making Tax Digital

There are a several key distinctions between digital tax accounting and traditional, on-site accounting. For one, digital is more flexible. Accounting data can be accessed from anywhere on any device with an Internet connection, rather than on a few select on-premises computers. Secondly, unlike traditional accounting software, digital software updates financial information automatically and provides financial reporting in real-time. This means account balances are always accurate and fewer errors take place due to manual data entry. They are also better able to handle multi-currency and multi-company transactions more efficiently.



Advantages of MTD

Compared to traditional accounts software, it means:

Streamlined manual processing such as bank feeds and automatic entry of invoices

Access anywhere with internet connection

Pricing is often lower than a desktop alternative

Always the latest software

Backups are done automatically

Reduce IT costs with no installs or server issues



What We Do to Support Your Business Digitally

Clarke Nicklin are experts when it comes to transitioning clients to digital accounting. Our team can help you to make the right decision about your accounting software - we're highly experienced in assisting clients with software set up, transferring data between different packages, and providing bespoke training to support our clients.

You can even let us take the whole hassle away from you, and we can take full responsibility for all your bookkeeping and accounting needs so that you can concentrate on matters that mean most to you whilst knowing that your finances are in safe hands.



Get the system and set up best suited for you and your business



Get the financial information you need when you need it



Get the advantage of us being able to work with you in real time

Choosing the Software Provider

If you're thinking of moving digitally then it is important you consider your options in terms of digital-based service providers. At Clarke Nicklin we work with all the leading traditional and digital accounting software providers, including QuickBooks, Xero and Sage One.

As business advisors, we don't just see it as what software to use; we ensure we identify and advise on the best set up for you and your business to ensure time is saved, controls over your finances are strong, and you get the financial information you need to understand what is happening in your business. All of this means we help increase your wealth and reduce your stress.

Get in touch with our Digital Accounting Experts to find out what software is best.



Frequently Asked Questions

Q What is Digital Accounting?

A

Digital accounting is the use of online accounting software where your data and software are stored on the internet, rather than on your computer hard drive. It can be accessed at any time in any place. from any device that has internet access.

Q Who can benefit from moving to digital tax?

A

Small businesses are the biggest beneficiaries of online accounting and there are numerous ways in which moving can be of value.

Q How secure is digital tax?

A

Clarke Nicklin only work established service providers and take great care to protect your data, but ultimately each business needs to consider its attitude to risk, the data being stored and the implications of a security breach.

Q Which service provider is right for me?

A

At Clarke Nicklin we work with all the leading traditional and accounting software providers and can advise what will work best for your business .

If you have any more questions dont hesitate to get in touch with our digital tax experts:



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