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cloud accounting services

myaccounts has produced a white paper reviewing three of the best cloud accounting services for small to medium businesses. “Accounting in the cloud for small businesses 2011” is available for download [here](#).

In recent months, cloud accounting services have improved dramatically. They are proving a smart choice for small businesses because they are budget friendly, make reconciliations and reporting a breeze and can be accessed from anywhere – from laptops, smart phones and iPads.

Simon Allsop, Managing Director of **myaccounts**, said that cloud accounting services are already proving popular in Australia. “With new players such as Xero and Saasu making serious inroads into the market, the more established vendors such as MYOB, Quicken and Epicor are scrambling to get on board,” he said.

Besides being cheaper to set up than conventional accounting systems, cloud services have the advantage of being easy to operate.

“The best bookkeeping system for your business is the one that you will use,” said Simon. “Small business cloud accounting services are particularly user-friendly. And because most of them are linked to your bank feeds, they make keeping on track extremely easy.”

Key issues to consider

When choosing a cloud accounting service it is important to plan for the future.

“There’s no point in paying for more than you need so a more basic system to start with may be the right answer,” said Simon. “And choosing a more basic and user-friendly system when you’re first starting out will help you establish good accounting habits. But it’s important to consider where you will go as your business grows, and how easy it will be to move data to a more complex system if necessary. So it may be better to choose a more scalable system upfront.”

It is also important to consider the complexity of your financial reporting needs. “Reports matter because they help you to measure your business, which is a fundamental business practice,” said Simon. “A good reporting system is paramount.”

To choose the cloud accounting service that may be right for you, please download “[Accounting in the cloud for small businesses 2011](#).”

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