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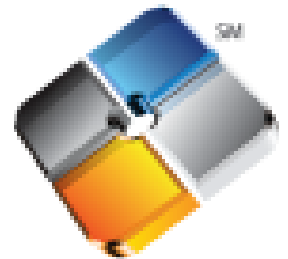
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## FINANCIAL REPORTING

# 2014 Review of AccountantsWorld – After-the-Fact Payroll

Steven M. Phelan • Oct. 10, 2014

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AccountantsWorld<sup>®</sup>



After-the-Fact Payroll is part of a suite of products offered by AccountantsWorld. Each product in the product lineup is wholly cloud-based to assist public practitioners in achieving a constant connection to client data. After-the-Fact Payroll is intended as a payroll system, but has a number of features specific to assist in year-end tax reporting.

### Basic System Functions – 5 Stars

After-the-Fact Payroll is a fully cloud-based solution and requires no necessary installation files. AccountantsWorld has recently rewritten all of their cloud-based solutions to be on an updated platform that allows these solutions to be viewable in any browser and on any device, including tablets and smartphones. Along with this updated platform, multiple users may be in the system at the same time, regardless of login device or location.

As an after-the-fact payroll system, all appropriate FICA calculations and net pay are calculated automatically. The system also provides several standard income and deduction items to include on each respective payroll run. Users also have the ability to customize these items as necessary to accommodate client needs.

AccountantsWorld makes extensive use of dashboard technology and After-the-Fact payroll is no exception. As users login, they are greeted with a client listing and any essential compliance needs specific to that client. Social Security Numbers may be validated through the Social Security Administration verification service. This helps ensure accuracy on the front end and helps mitigate any payroll related notices in the future. The dashboard will also show any failed Social Security Number verifications or any past due forms.

### **Reporting – 4.75 Stars**

After-the-Fact Payroll supports filings for all major federal and most state level forms. A number of predefined reports are included with the system including payroll registers and summaries, employee listings and a variety of W-2/1099 summary reports.

Each form and report may be viewed on screen, printed to a local printer or saved in PDF format. Additionally, for users of the AccountantsWorld document management system, Cloud Cabinet, users can archive the payroll runs, reports and forms in the cloud.

### **integration/Import/Export – 4.75 Stars**

As part of the AccountantsWorld suite of products, After-the-Fact Payroll integrates tightly with the other solutions. Accounting GL data and 1099 vendor information can be exchanged easily to and from Accounting Power and all data can be archived in PDF format to Cyber Cabinet.

Data can be imported into After-the-Fact Payroll through CSV file formats as well as Microsoft Excel. Users may also export the data as a backup on their local computers to maintain an archive copy if desired.

### **Help/Support – 4.75 Stars**

AccountantsWorld provides an extensive list of options for all of its products and each option is fully included in the annual solution licensing fees. Many of the

resources are provided through the website for AccountantsWorld and include an up-to-date FAQ page, a quick reference guide and a product knowledgebase.

Instructions for many of the tax forms are also provided as downloadable/printable PDF files. Additionally, internet support is available from nearly all screens by using the contact form and telephone assistance is provided during normal business hours.

A unique aspect to the help and support options is the ability to receive free education and training on all AccountantsWorld products. Non product education and training is also provided and includes topics such as setting up a profitable payroll business or practice management tips. All education and training sessions are led by a variety of experts who specialize in a wide range of fields and subjects. These online training opportunities are hosted and changed frequently throughout the year.

### **Best Firm Fit**

Public accounting practices looking to manage after-the-fact payroll and year-end tax compliance in a cloud-based solution

### **Strengths**

- Newly re-launched platform is truly accessible from anywhere and any device
- Tight integration with AccountantsWorld suite of products
- Dashboard style reporting and information feedback

### **Potential Limitations**

- Limited import options – no direct link to QuickBooks or Sage 50 (Peachtree)

### **Summary & System Pricing**

After-the-Fact Payroll is a cloud-based payroll and year-end processing solution. Though designed primarily as a payroll solution, After-the-Fact payroll can handle all the required year-end tax compliance reporting. AccountantsWorld provides a unique pricing structure for After-the-Fact Payroll. The first year is \$395 and provides full functionality for unlimited clients. Each subsequent year is currently priced at \$395 for the first 75 client files and \$4 for each additional client.

**2014 Overall Rating: 4.75 Stars**

Financial Reporting • Income Tax • Payroll • Taxes

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