Accounting Power – AccountantsWorld

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From the 2018 reviews of Cash Management systems.

Accounting Power is part of AccountantsWorld's Power CAS (Client Accounting Services) Suite of applications that are designed specifically for, and sold only to, accounting professionals. Accounting Power is a 100% cloud-based application and is suited for small to mid-sized accounting firms that offer accounting, outsourced CFO/advisory, bookkeeping, bill payment and receivables management services to their small business clients.

Accounting Power offers a solid selection of cash management features, simplifying the cash management and cash flow process for multiple clients. The product is fully customizable, with users able to customize the system for each individual client, depending on the client's experience, needs and abilities to provide more experienced clients with collaborative access to system functions and features, while maintaining more control of clients with less experience. Using Accounting Power results in significantly "Less Mess" in clients' books.

The product offers more than 25 financial ratios that can also be benchmarked to industry averages to better analyze client company performance. Accounting Power

makes it easy to handle multiple clients, providing users with features such as the

attention.

Accounting Power includes a banking module that allows users to automatically download banking information from financial institutions and credit card providers. Banking transactions can be automatically uploaded into Accounting Power, and users can choose to pull in bank statements and check copies directly into the application, attaching the details to a relevant transaction. Users can also manually enter any transactions such as interest earned, banking fees, or other transactions not previously recorded. Seamless, efficient and profitable bill payment services can be offered with Accounting Power's automated workflow and capabilities to pay hundreds of digital checks with a mouse click.

To help accountants provide business intelligence-based, higher value advisory services, Accounting Power offers excellent analytic capability, with users able to access a Performance Analysis report for each client that includes key performance indicators, including income versus expense, cash balances, projected cash balances and current and expected income and expense trends. Accounting Power allows users to create a budget for each company managed, and budget-actual reporting capability is available in the product as well. Using real time data, Accounting Power enables accountants to email to clients pre-designed "company performance reports" in pdf format.

Accounting Power hosts all user data on Amazon web servers, with data fully encrypted using SSL "green-bar" digital certificates. All system data is backed up on a regular basis, with servers located in Virginia. All system activity is recorded in Accounting Power, with users able to access and print an activity log if desired.

Accounting Power offers good reporting capability including completely customized financial statements that are designed specifically for each client. The comparative financial statement option allows accountants to create client financial statements

that display vital information, such as current versus prior period totals, with up to

already in or desiring to go into their practices.

All reports created in Accounting Power can be printed, saved as a PDF, shared with other AccountantsWorld applications such as Cloud Cabinet, or exported to Microsoft Word and Excel.

For users that need to transfer funds between bank accounts, the Transfer Funds option is available. Users can also view an entire history of all transfers made, including date and amount. The product does not offer multi-currency capability at this time.

Accounting Power is a completely-integrated system, working seamlessly in conjunction with other AccountantsWorld applications in the Power CAS Suite which include Cloud Cabinet, Website Relief, Practice Relief, and After-the-Fact Payroll. Accounting Power also integrates with other third-party applications such as QuickBooks and Sage 50. The Tax Link feature allows users to easily transfer trial balances to tax programs such as Lacerte, UltraTax and ProSeries, and users can easily import or export data from Excel or CSV files as needed.

Accounting Power from AccountantsWorld is an ideal solution for professional accounting firms that offer client accounting services (CAS), financial and bookkeeping services to their clients.

- Accounting Power can be purchased at a price of $1,195 per year, for unlimited companies and users.

o Add-on: A Bookkeeping module is also available that allows firm clients or staff to perform bookkeeping tasks. The Bookkeeping module is available for $20.00 per month, per client, or users can opt to purchase the two together at a cost of $1,595.00 per year.

- The comprehensive Power CAS suite is available at a first year special price of

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Live payroll using the companion Payroll Relief system is also available at a first year special price for a limited time.

2018 Rating – 4.75 Stars

Small Business

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