

NEWSLETTER



ASHBY ROMA & CO
CHARTERED ACCOUNTANTS • MANAGEMENT CONSULTANTS

BANK LINK

Now is the time to change to Bank Link to simplify accounts processing and potentially save year end accounting fees.

Would you like to have up to 75% of your coding done, by the computer system before you open the coding screen?

New accounting software for clients capable of electronically accessing bank transactions, avoiding the necessity to key in transactions but also capable of performing a full suite of general ledger accounting functions and providing a full range of management reports, can assist you to reach this goal.

What are the advantages:

1. Easier processing for you
2. Easier processing for us
3. Better, easy to use management reports.
4. Cheap to operate. No programme costs only an ongoing transaction based cost and low annual maintenance fee.
5. Fully interactive with Ashby Roma & Co accounting facilities.

Why easier for you:

1. Coding is done from your **bank statements which are down loaded** onto your screen. All you have to do is code the entries and enter narrations if required. Where you use Electronic Funds Transfers (EFT), descriptions/narrations are also already pre-entered.
2. Memorisation facility allows **automatic coding** of all EFT entries based on the narration, using a specified memorisation facility. So if you use electronic payments, you can memorise the coding of a large proportion of your transactions.
3. You can **change the order** of presentation of items for coding on screen eg they can be in date order (normal), cheque no. order, amount order, only uncoded entries, etc.
4. **Payee facility** whereby coding is based on the payee. By using the payee code, the ledger code and narration for that payee enter automatically. Particularly useful for splitting private use and business use proportions.
5. Simple procedure for entering **unpresented cheques**
6. Comprehensive **range of reports**; Monthly Cash Flow, Budget vs Actual, Actual for year to date plus Budget, full GST reporting etc, etc,

7. Full **budget** facility based on chart of accounts.
8. **Full back up support** by us at no charge to you other than annual maintenance fee of \$50.
9. Ashby Roma & Co **sets up your chart of accounts** and provides instruction for operation as part of the maintenance fee.
10. In addition to processing cash transactions there is also an **invoicing** (Debtors) package available.

Why Easier for us:

1. Easiest, quickest data entry facility we know.
2. Fully compatible with our Solution 6 system software - no need to recode and re-key.
3. Extremely good back up from Bank Link support and good online help menu.
4. Fully interactive so we can assist you with BAS reports, cash flow and budget reports etc as required, plus immediate access for year end estimates, GST reconciliation etc.
5. Instant bank reconciliation reports
6. No messy non professional ledgers where transactions are hidden and no "returns to GST" and other confusing entries' (eg Phoenix & MYOB).

The Method

The data comes to us from Banklink and we download it to you on a monthly or as required basis. After you have coded the data, you return the file to us by email to receive the next batch of bank entries by return - a simple procedure once you are used to it.

There is an alternative whereby bank data can be down loaded directly from the internet, but there is an additional cost of \$7.80 per month.

Costs

The basic cost is as follows:

- \$18 initial load fee per bank a/c plus GST
- \$2.95 per bank a/c per month plus GST
- 7.3¢ per transaction plus GST
- \$50 p.a. service fee

Typical cost of 2 bank accounts and 300 transactions per annum is \$134.60.

As above, extra \$7.80 per month if automatic downloads from internet is selected.

Offsite - additional \$7.80 per month

Banklink Notes online
Coding only, but can be imported to Banklink

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9/3/11