

## FREQUENTLY ASKED QUESTIONS

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### Frequently Asked Questions

#### **What is accountsIQ?**

Online accounting solution, accountsIQ, is a web enabled accounting application. accountsIQ allows outsource accounting providers, their clients, and other stakeholders to access their accounting and financial information securely and simultaneously through the internet.

#### **What is the key advantage of using accountsIQ?**

Although there are many accounting packages available, very few are specifically designed for use over the web, and therefore very few can be provided using the SaaS (Software as a Service) model. With accountsIQ there is no need to buy and maintain software, you simply log on whenever and wherever you like.

This means no more worrying about system crashes, system backups, and no more time-lag between the client and their accountant. Monthly processes are completed faster, IT support costs are reduced, and there is no need to purchase servers or IT infrastructure specifically for managing your financial back-office.

#### **What makes accountsIQ different from other accounting software?**

accountsIQ uses the power of the internet to speed up the process of the monthly accounting. Your accounts package installed on your office server is replaced by a fully-hosted solution.

Therefore, unlike other packages, users log on over the internet. Each transaction is processed in real time over a secure (SSL) internet connection. This means that bookkeeping is always up to date and accessible anytime anywhere. Another unique quality of accountsIQ is that users will not need to request upgrades, they always have the latest version.

#### **Can I convert my data from other software packages?**

Yes, converting your information from another product is possible due to implementation methodologies which recognise that existing clients may need to migrate from existing systems and data conversion routines may need to be developed for the most common systems. Update routines to import data from a number of products have already been developed, allowing you to get up and running within the quickest possible time.

#### **Is it easy to use?**

Extremely, even for clients that may be unfamiliar with accounting concepts. This helps minimise the training required and ensure that your users are up and running quickly.

#### **Will my information remain confidential?**

Absolutely, accountsIQ provides secure access, and you have total control over who accesses data and what they can see and do through predefined user profiles. Both clients and their accountants will be registered with a company ID, username and password to ensure confidentiality. We employ the same level of security protocols as you would find with your online banking service.

#### **Is there any online help or training provided?**

Yes, accountsIQ comes with full online help facilities. In addition training and implementation support will be provided.

#### **What reporting capabilities are available with accountsIQ?**

accountsIQ includes over 180 accounting reports designed by experienced accountants to provide high quality comparative and analytical business performance reporting as standard. But accountsIQ offers much more – it can also present your analysis with impressive budgeting,

graphing, and statistical reporting of both financial and non financial Key Performance Indicators. There is also a Business Intelligent tool for more complex data analytics.

**Can you give us a blank test company where we can set up documents in multiple currencies?**

We can create a blank company using our generic company template and make it available. Alternatively we could set up a company using one of your existing data, or using a chart of account layout that you are familiar with.

**As my business grows can accountsIQ scale to meet my needs?**

Yes, accountsIQ is a comprehensive accounting system suitable for small to medium-size businesses operating in a local or international context. accountsIQ includes solutions that will serve your needs throughout the lifecycle of your company, even as your requirements grow. It has been built on an industry strength, Microsoft SQL 2005 database platform- there is no need to upgrade to another level of software.

**Can I assign multiple users?**

Yes as the administrator of the system you can assign as many users as you wish, you will also have total control over access levels for each user.

**Can I generate invoicing through accountsIQ?**

Yes, accountsIQ also has the option of emailing invoices, statement and remittance advices to your customers. There is also a document repository facility within the product so you can also email any attachments housed there.

**Reports are displayed in a single currency. Is it possible to view reports in two currencies?**

Certain reports have been developed in both base currency and foreign currency – e.g. certain customer and supplier reports. Such reports are not difficult to produce.

**Can I generate my own ad-hoc reports?**

Yes, we provide a special tool for users to quickly produce ad-hoc reports using live system data. Users can save these reports and run them whenever they need.

**Next steps for further information send email to [info@mekad.com](mailto:info@mekad.com)**