

Sage 50 Accounts 2011 New Features and Benefits

The Accounts 2011

Sage 50 Accounts helps thousands of UK businesses manage their money. V2011 continues to improve this tried and tested accounts software with extras that add up to big time savings.

- Manage your finances
- Make the best use of your time
- Understand how your business is performing
- Access Sage support and business services
- Comply with legislation

NEW Web Store Integration (using SagePay)

Currently Sage 50 customers using SagePay can automatically reconcile invoices raised in the accounts program where their customer has used the Pay Now facility. They can't however deal with new transactions that had been added from their web store and don't exist in their accounts system. They would have to print transactions details from SagePay and manually enter them into their accounts software, depending on the number of transactions this can be very time consuming. **New to 2011** is the ability to **integrate your web store** with Sage 50 Accounts using SagePay. So for customers that currently trade on the web, or want to in future.

Sage 50 2011 will:

- Create new customers and new products
- Match current customers and current products
- Create new sales invoices and sales receipts

Benefits to the Customer

- Quicker – invoices can be automatically created from the information received from SagePay. Fields are mapped to prevent the need for matching in future
- Secure – payments are downloaded automatically from your web store
- Save money – No need to buy a third party add on like Connect if they're using SagePay

NEW Flat Rate VAT

Sage 50 Accounts currently deals with Standard VAT accounting and handles 2 default VAT Schemes, Cash Accounting and Invoice based accounting. It **currently cannot deal with the Flat Rate VAT scheme**; customers who use the Flat Rate scheme have to use various workarounds and manual adjustments.

Using the Flat Rate Scheme you pay VAT as a fixed percentage of your VAT inclusive turnover so the VAT you pay to HM Revenue & Customs (HMRC) or claim back from them is the difference between the VAT you charge your customers and the VAT you pay on your purchases. It applies mainly to small businesses with less than £150K turnover and about 10% of all UK businesses currently use this scheme. Flat rate VAT aims to minimise the red tape around administering VAT because you don't have to record the VAT that you charge on every sale and purchase, as you would with standard VAT accounting. This can mean you spending less time on the books, and more time on your business.

Flat Rate VAT also provides a slightly lower rate which varies dependent on the sector the business operates in. There is also a 1% discount for businesses in their 1st year.

New to 2011 is the ability to also **deal with Flat Rate VAT** scheme and **produce the relevant VAT returns for the HMRC** and stay compliant with the HMRC. Sage 50 2011 also provides customers with the ability to view the benefits/cost of being on the Flat Rate VAT scheme, giving the customer a choice in making the decision to stay on Flat Rate or not. The customer has the option of setting up Flat Rate VAT either during initial set up or during the financial year.

Benefits to the Customer

- Simple – for customers to setup and use directly within Sage 50 Accounts 2011.
- Easier - no longer do you need to work with a time consuming work around, you can now complete the calculation automatically from within the software.
- Quicker - to complete a VAT return on the Flat Rate VAT scheme and to calculate the savings/loss to your business of being on the scheme.

Improved Bank Reconciliation

In **Sage 50 2011** when you're doing a bank reconciliation you can now post adjustments to customer and supplier accounts without having to close down their reconciliation and then have to start again from scratch as they would have to do with older versions.

The new bank reconciliation report in **Sage 50 2011** also allows you to print the bank reconciliation as you process it allowing you to match directly with actual bank statements. This will take into account any transactions that have been removed or amended since the last reconciliation. You will also get a progress bar to show that a PDF is being created, this can take some time but now the customer won't mistake this as the system crashing which could result in data issues.

Benefits to the customer

- Increased flexibility and accuracy – allowing adjustments to be made whilst doing a bank reconciliation
- Improved information – bank reconciliations are accurate and will match actual bank statements

Improved Charities Capability

Currently in Sage 50 Accounts you have a set number of charity specific reports, such as donor reports and Statement Of Financial Affairs (SOFA Reports) however, there's no way to analyse financial reports by funds which is very important to many charities. In Sage 50 2011 there is a new set of reports especially created for non-profit organisations such as fund specific balance sheet and profit and loss by one or several funds at a time.

Also in 2011 it is easier and quicker to turn on the charity functionality in the program when you choose Charities as a business type in the set up.

Benefits to the Customer

- Simple – to setup and switch on charities functionality
- Improved control – you can run reports by individual funds or for a range of funds for any period within the financial year

NEW SageCover Services Toolbar

This feature is now also available in Sage 50 Accounts. In previous versions of Sage 50 Accounts, users could access Web Links and it would open a web browser, but this was limited as to how we could integrate these services direct into Accounts itself. New to **Sage 50 Accounts 2011** is the SageCover Services toolbar that dynamically links the customer to their account and displays available features of their SageCover contract.

Benefits to the Customer

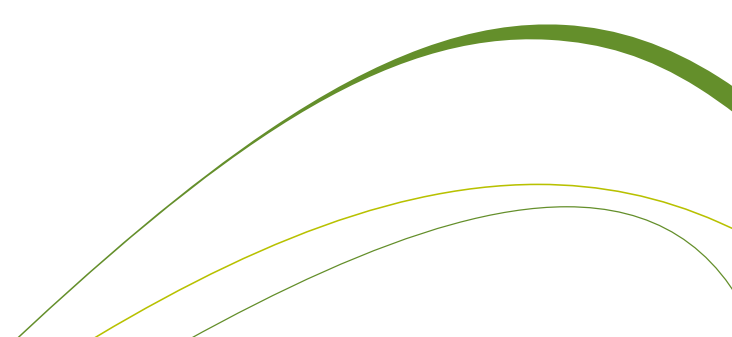
- Simple – to setup and use directly within your Sage 50 Accounts 2011 software
- Easier – no longer do you need to open a separate browser and have to key in your Sage passport details; you can do this all automatically from within the software.
- Quickly – access services that are available to you

NEW Compatibility with Microsoft Office 2010

Sage 50 Accounts 2011 is the **only** Sage accounts program that is compatible with the 32-bit version of Microsoft Office 2010. Microsoft Office 2010 integrates with other software in a completely different way from previous versions; therefore our current products are not supported with this version. If you are running an earlier version of Accounts, we recommend that you do not use this software with Microsoft Office 2010.

Benefits to the customer

- Flexibility – future proofs your accounts with new operating systems
- Peace of mind – ensures compatibility with the latest version of Microsoft Office



Accounts Features	Version Released
CIS Compatible (needs Sage 50 CIS)	Version 2007
New Report Designer	Version 2007
New Refund Management	Version 2007
New Department Budgets	Version 2007
New Online VAT submissions	Version 2008
Manual VAT Adjustments	Version 2008
Sage Pay MOTO Card Payments	Version 2008
New Management Reports	Version 2008
New Diary	Version 2009
Improved Chase Debt	Version 2009
Multiple Contacts	Version 2009
Batched Reporting	Version 2009
Pay Now Electronic Invoicing (Using Sage Pay)	Version 2010
Processing Improvements	Version 2010
Cash Register	Version 2010
Advanced Data Import	Version 2010
HMRC EC SL VAT Changes	Version 2010
NEW Web Store Integration (Using SagePay)	Version 2011
NEW Flat Rate VAT Scheme	Version 2011
Improved Bank Reconciliation	Version 2011
Improved Charities Capability	Version 2011
NEW Sagecover Services Toolbar	Version 2011
NEW Microsoft Office 2010 Compatibility	Version 2011



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