Getting Started Guide

Liquid Accounts has a range of powerful accounting functions, but at its simplest level, we've tried to make it easy to use and easy to understand. The aim of this guide is to get you going and explain the basic principles of how to use the system for managing your business. Once you are up and running, there is more detail available through the Help screen in the top right of your screen with videos and printable documents.

1. Simple Overview

This guide will highlight the importance of recording your transactions in the correct place. Every company has a series of Tabs that are inter-related. Eg: Transactions recorded in the **Sales** Tab and **Purchases** Tab also feed into the **Bank** Tab, the **VAT** Tab (if enabled) and the **Results** Tab. This avoids time consuming multiple entries, posting transactions to the relevant part of the accounts for you.

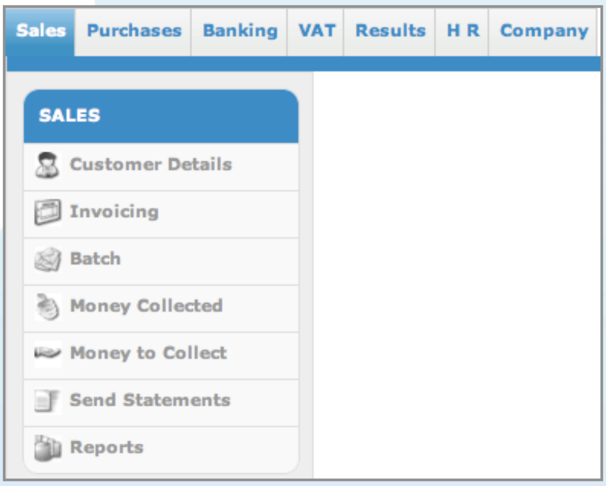
2. Accounting Overview

The system comes with a number of features that build the full accounting package. How you actually use the system is up to you. Some businesses use *Liquid* as a simple invoicing tool and some use the full system to run VAT returns and export to produce their year end accounts. If you are in any doubt about the best way to use *Liquid* for your business, please consult your accountant/bookkeeper or watch the online help videos.

The following guide is not an exhaustive list, but is aimed at introducing the essentials to get your business accounts setup and running. See also our Frequently Asked Questions (FAQ) section.

3. Which Tabs do I need to get going?

3.1. Sales



- Input Customer Details
- Raise and send Sales Invoices
- Collect money from sales activity
- Review outstanding debts
- If it's for an invoice, it's got to go through here, not the Bank Tab

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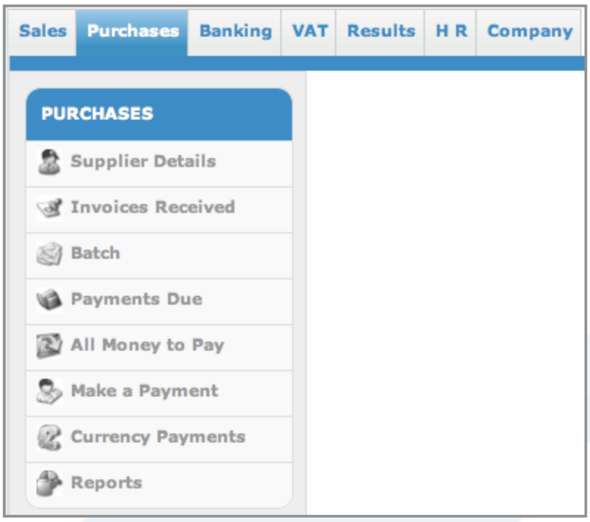
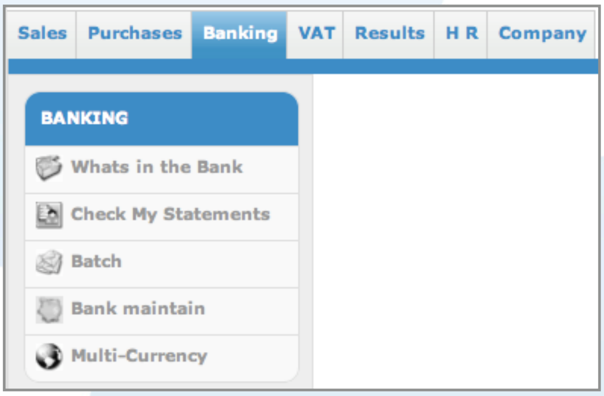
3.2. Purchases



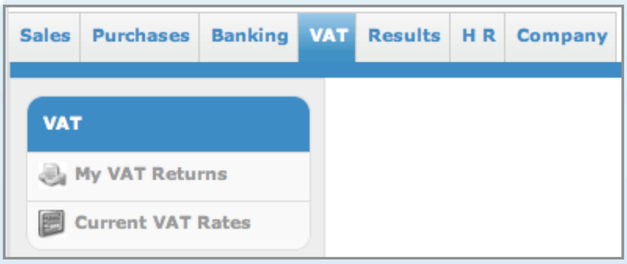
- Input Supplier Details
- Record Purchase Invoices
- Purchase invoices are all invoices that you have received from suppliers e.g. BT Bill
- Pay suppliers
- See which suppliers you owe money

3.3. Banking



- See what's in your Bank Accounts
- Ensure that your Bank Accounts and the system agree
- Add Transactions that aren't linked to Sales or Purchases e.g. Bank Interest
- Remember, the system only knows what you tell it. Checking your statement against the system is a good check that you've not missed any transactions

3.4 VAT



- Calculate your VAT return – *see setting up VAT Returns*

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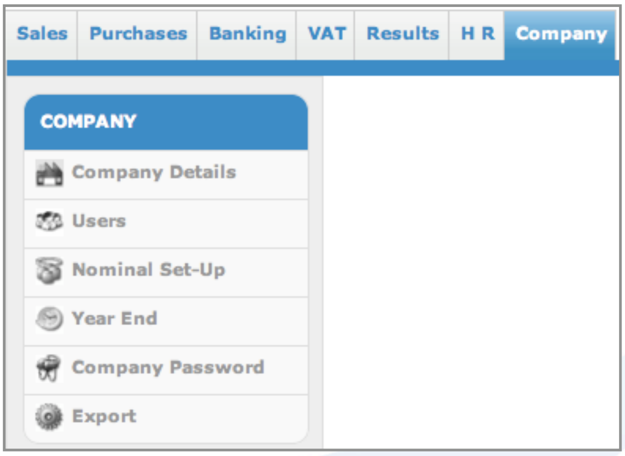
3.5 COMPANY DETAILS



- Various settings that you'll need to administer your company and its users
- Amend passwords and privileges

4. Configuring your system for you

Ok, I'm ready to get started. What do I need to do next?

Getting started checklist

4.1 **Bank Tab**: The system comes with one bank account. To add more accounts see the "How to Add a Bank Account" help document in the help menu.

4.2 **Setup date and frequency to reconcile Bank** (defaults to end of each Month): More information is in the "How to Add a Bank Account" help document**.**

4.3 **Invoice Numbers**: In Company/ Company details, adjust the last Sales and Purchases invoice number if you don't want to start at Invoice number 1. Once detail has been entered click on Save in the bottom left corner.

4.4 **VAT Scheme (if registered)**: This is located Company/ Company details. Default is Standard VAT accounting, tick box to select Cash Accounting or PRN. Alternatively enter your rate for Flat Rate Accounting. Once detail has been entered click on Save in the bottom left corner.

4.5 **Opening Balances**: If you have previous accounts for this company, any previous balances will need to be transferred into *Liquid*. We recommend that you discuss this with your accountant, as they can do this through their *Liquid Accounts* Client Manager.

4.6 **Nominal Code Structure**: you are provided with a generic Nominal Structure. If you require industry specific nominal codes, this is possible through Company/Nominal Setup/Maintenance. Eg in the motor industry, you may want to classify your sales as SA01- Sale of Vehicles, SA02- Sale of Parts and Servicing, SA03 – Labour etc.

4.7 **Invoice template structure**: *Liquid* comes with a standard invoice template. However, if you wish to include personalised information in the header and footer (e.g. a company logo, bank details, remittance advice), this is possible through Company/Company Details. Then follow the Setup button next to Invoice Filename. See the "Create an Invoice Template" help document for guidance, or alternatively this is a service that we can provide.

4.7.1 **Invoice setup**: Company registration number: to display this on your invoice you will need to have a bespoke invoice set up for your company.

4.8 **Year End Date**: you entered this on sign-up. Check that this is the date that your current year ends, not your last year. Check it in Company/Company details/Year End.

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