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What is Liquid Accounts?

Liquid Accounts is a UK-based market-leader in online (cloud) accounting software.

Unlike traditional 'buy-in-a-box' software it is an easy to use, online, subscription-based solution that costs just £20 per month - including all back-ups, upgrades, maintenance and support.

It's instantly available 24/7 from any device with an internet connection, and it has the full range of functionality - but you only pay for the modules you want to use, which means that it can grow and develop with your business.

If you want to know how Liquid Accounts can help you and your business, please get in touch.

Contact Us

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Case Study

StarSupply

About StarSupply...

StarSupply is a renewable fuels brokerage based near Geneva in Switzerland – one of the World's centres for fuel brokerage. They believe they are the biggest in the World, arranging deals between small farmers all over the world and biofuels producers and the big oil companies like BP and Shell who need to blend new renewable fuels like ethanol and biodiesel (and oils for corn and soya bean etc) with their petrol to comply with new Government rules. They currently have 15 people working for them (10 brokers and 5 admin staff).

StarSupply's FD, Stefan, heard about Liquid via the internet and had seen the publicity surrounding our Software Satisfaction Awards win. At the time, the company had no accounting system in place. They had some bespoke software that they had inherited from StarSupply Petroleum which kept track of their trading, but wasn't a good fit for what they did. They had a server in a cupboard, but no means of backing up any information and no in-house IT expertise.

So Stefan began looking for some accounting software online, particularly something that could keep track of their spending.

He looked at a lot of different packages, read the reviews, and tried any that had a free demo or download. He looked at 4 or 5 seriously.

None of them had Swiss accounting so he needed to look for something very flexible that he could adapt.

Liquid & StarSupply...

"It was a disaster waiting to happen! At that point we were very successful because of the price of oil and people looking for alternative fuels. We were making lots of money, but we were spending far too much and no-one knew how much we were making!"

I was definitely looking for something online because we have no IT expertise within our company. A company like ours will have PCs and is bound to have a server for something. They're likely to use an external IT company to fix stuff, leaving them at risk from 'cowboys', but if you've got 15 people or less, it's not viable to have a full-time IT person. So we decided that we wanted to buy in as much as possible as a service.

Most of the online packages were far too simple. They'd be OK for a flower shop but not much else - and others had far too much accounting. Many promised a lot but didn't deliver. Liquid was the only one that I could instantly start using and changing myself and I could see what I could do with it.

The killer point for us choosing Liquid was multi-currency – and it was no decision in the end. More than half of the others couldn't do it! In reality today though, even a florist in somewhere like Huddersfield (where Liquid is based) will get orders from abroad from someone who will want to pay in Euros.

www.starsupply.ch



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The other big thing about Liquid was that I could just try it! All the software providers say they can do everything but once I'd tried them, I realised really quickly that there were huge limitations.

I needed something that I could configure in a week or two, but in fact it took 3 days to get Liquid as I wanted it. And I'd got something immediate and so flexible that I can change as I go along.

Previously, you would have to buy specific accounting software that could run different schemes for different countries' accounting standards, but just to set them up could take months, and that's not what we were looking for.

I've messed up some of the stuff and have needed the Liquid team to sort it out for me. I'm not using Liquid with an accountant at the moment and don't need it with the support I'm getting."

"Liquid is helping us enormously. At the end of every month we have an accounting statement for the month that we know is at least 95% correct.

If we didn't have Liquid we'd be using Excel spreadsheets to keep track of everything but that's unacceptable for a company with 15 employees - you can't run a business like that!

Liquid is tremendous value - in fact, if anything, it's probably too cheap. I would expect a package with this sort of functionality to cost at least \$100 per user and we'd be happy to pay \$2-300 per month for 2 full users.

If you compare it to something traditional, which you can buy in a shop for a few hundred pounds, you'd also need a server and there'd be more costs on top of that. And the other great part is that they do the back-ups - that can be a big headache for a small business.

Liquid is ideal for opening other offices. It would be a nightmare if we had to do another implementation and have servers etc. This way I don't even have to go there. It's no hassle!

We're opening an office in Chicago next month and we will use Liquid from the start but in a different base currency. We'll have 3 people to start with and we'll set them up with computers and an internet connection and we won't need a server or any IT expertise.

And because it's all hosted I can see what they're doing from Switzerland and can even do the accounting for them to begin with.

I started using Liquid for just doing invoices and chasing money and then was working on Liquid all day! We're pretty dependent on it already - it tells us when we need to send money out and when we need to get money in.

At the end of the day, we'll always use an accountant, but Liquid will maybe help us to reduce his fee and our accountant takes forever to do anything, but now we've got up-to-date information every day and I can even do it from home."

Stefan Rask, Financial Director, StarSupply Renewables

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