

# Benefits of using Cloud Accounting

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A large amount of small businesses (46%) understand that using technology such as cloud accounting can boost their productivity and 50% said it would improve staff efficiency and 43% said it would help up-skill staff. Yet only 45% of SMEs in the UK have recently invested in technology and 75% don't have any plans to invest in up-to-date technology.

Cloud accounting is one of the ways in which many SMEs can improve productivity. The various online accounting platforms can help you manage all of your company accounts including invoicing, payments, expenses and payroll. Cloud accounting is now even

more important with VAT returns now being filed online under the government's new Making Tax Digital (MTD) requirements.

There are many online platforms to choose from including Quickbooks, Sage, Xero, etc. All these platforms have an array of tools which can help you manage your finances effectively. Popular platform Quickbooks say that using a cloud accounting tool can help businesses as they will be able to see their cash flow in real time. This will allow more free time for you to do more proactive activities like building your business.

Director of digital marketing agency, Matthew Porter has said: "Our agency has utilised a cloud-based accounts platform since our incorporation, initially to purely manage invoicing. As the company grew, our entire accounts have migrated to the solution to reduce the amount of time wasted on manual processes such as tracking payments and storing physical copies of incoming and outgoing receipts. Our automated invoicing feeds in to a payment capture system and bank account integration, that in turn utilises AI or machine learning to aid in consolidating them. This has made the largest gains in time reduction, removing multiple manual processes."

Although Matthew Porter is not a client of Hawsons, we have many of our own clients who share similar stories.

### How can we help

At Hawsons we have a dedicated team of cloud accounting specialists at our offices in Sheffield, Doncaster, and Northampton. Our specialists can provide training on your cloud accounting software so you know how to use it efficiently and get the benefits as quickly as possible.

If you would like to book your first free initial meeting with us [click here](#).

If you would like to find out more about Hawsons visit our [website here](#).

Free initial meeting

Get in touch

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