AP Solution Quick Start Guide

This document is a quick start guide to producing a set of annual accounts using BTCSoftware's AP Solution.

The guide has been designed to demonstrate how to produce a set of annual accounts for a small private company under FRS 102 Section 1A using the supplied Accounts Production Template. However, the general principles will apply to annual accounts for Sole Traders, Partnerships, LLP's and different types of Limited Companies.

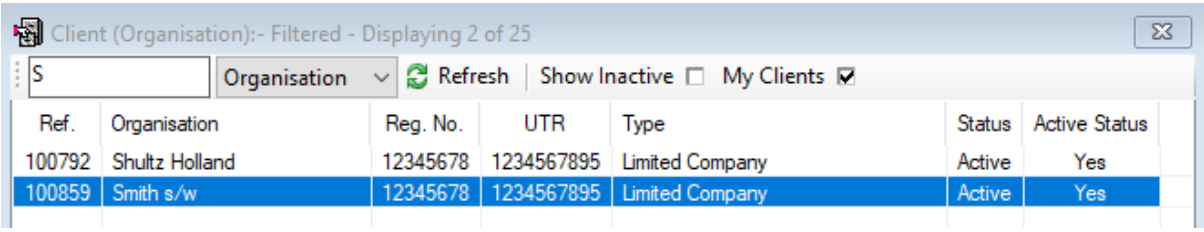
The basic steps involved are:

1. Creating the Year End Accounts
2. Drafting the Accounts
3. Check Accounts & Generate iXBRL Files
4. Submitting Year End Accounts to Companies House
5. Printing the Year End Accounts
6. Polling for Response

Note that once set up there is complete integration between the final accounts and the corporation tax computation – changes in either will lead to the other being updated automatically.

Creating the Year End Accounts

1. Open the **Client (Organisation)** window
   - Go to **Client > Organisation** from the top toolbar



2. Choose the client from the client list on the right window

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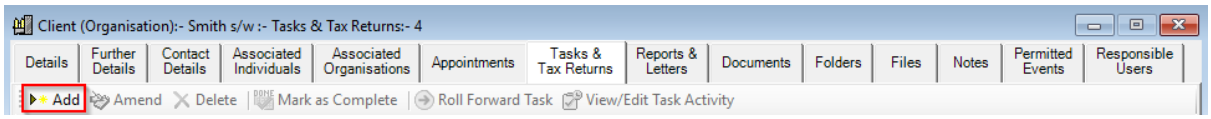
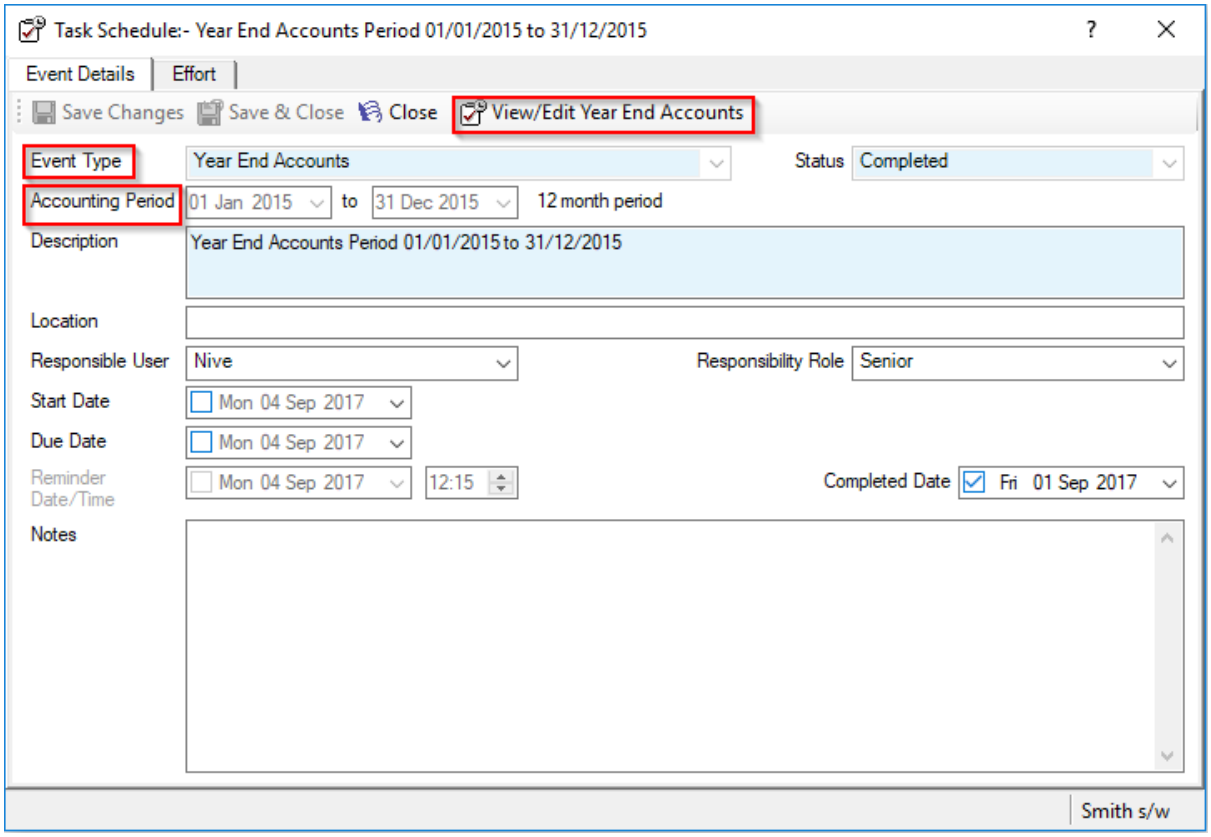
3. Navigate to the **Tasks & Tax Returns** tab on the left window



4. Choose the **Add** option on the toolbar



5. Choose **Year End Accounts** from the **Event Type** drop down menu
6. Make sure the accounting period is correct if not enter the correct dates

*If you are using BTCSoftware for the first time to complete accounts for this client and it is not their first year of accounts, you then need to make sure you create a task for the comparative accounting period and mark this as complete to enable you to key in comparatives figures when you are completing the current year accounts. To do this please complete the following steps from **a to e** and if this is not relevant please skip to step 7:*

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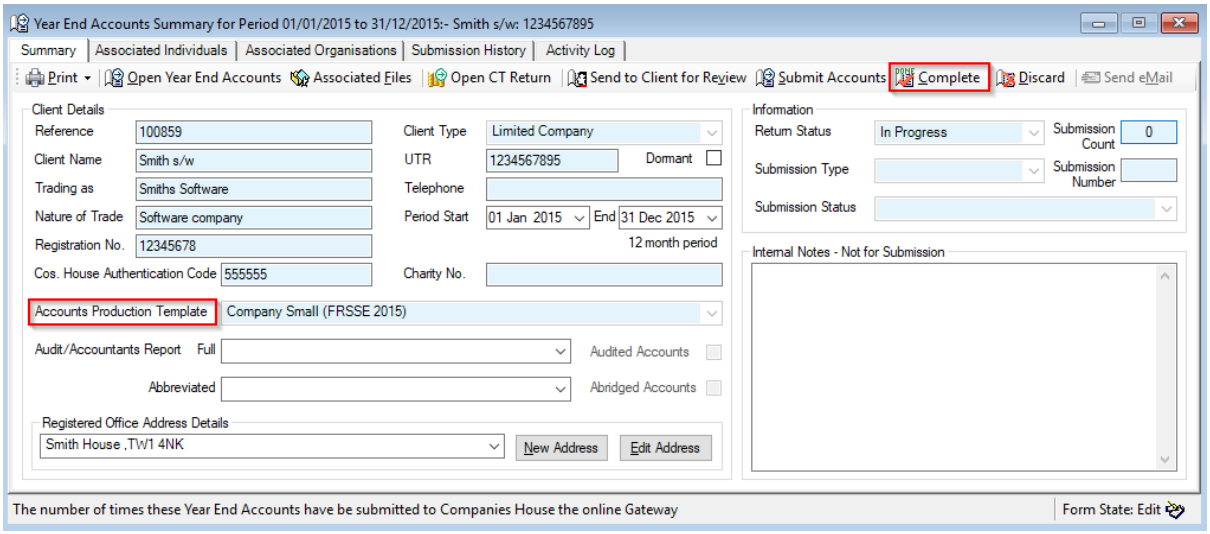
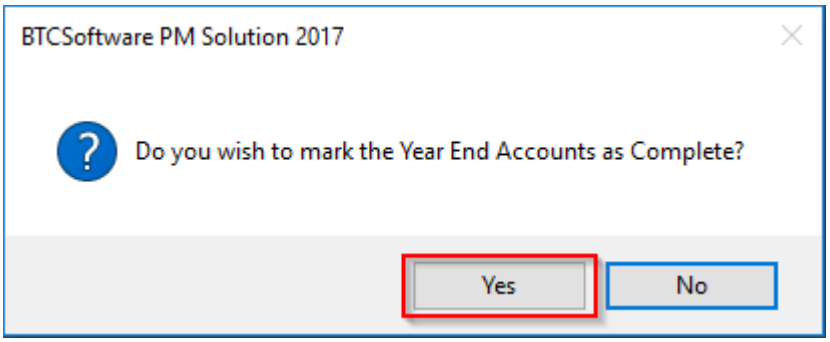
a. Click on **View/Edit Year End Accounts to open the Year End Accounts Summary**

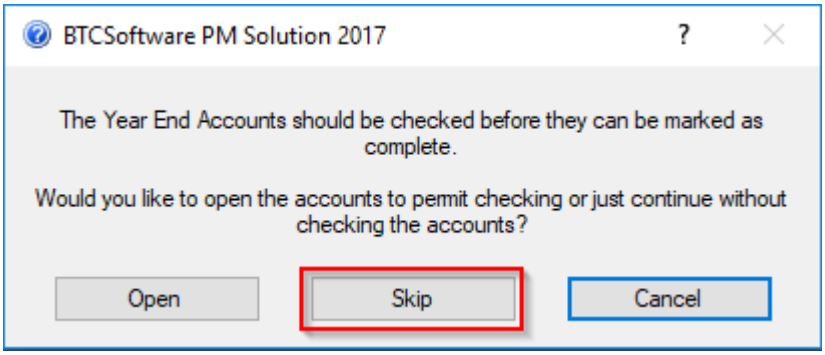


b. Select the **Accounts Production Template**

c. Click on **Complete**



d. Click on **Yes**



e. Click on **Skip** to mark the task as complete

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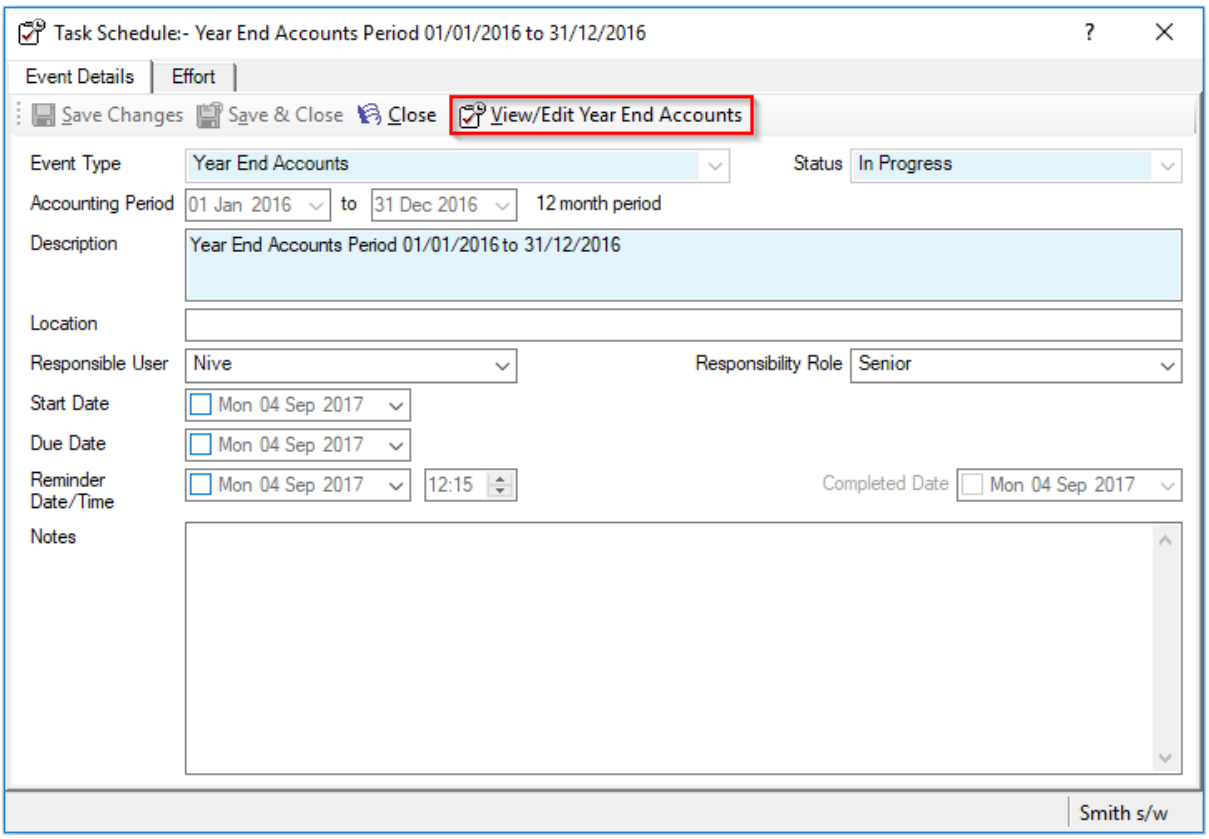
f. Close the Year End Accounts Summary window

7. Now create the Year End Accounts task for the current year by following steps from 4 to 6



8. Click on **View/Edit Year End Accounts**

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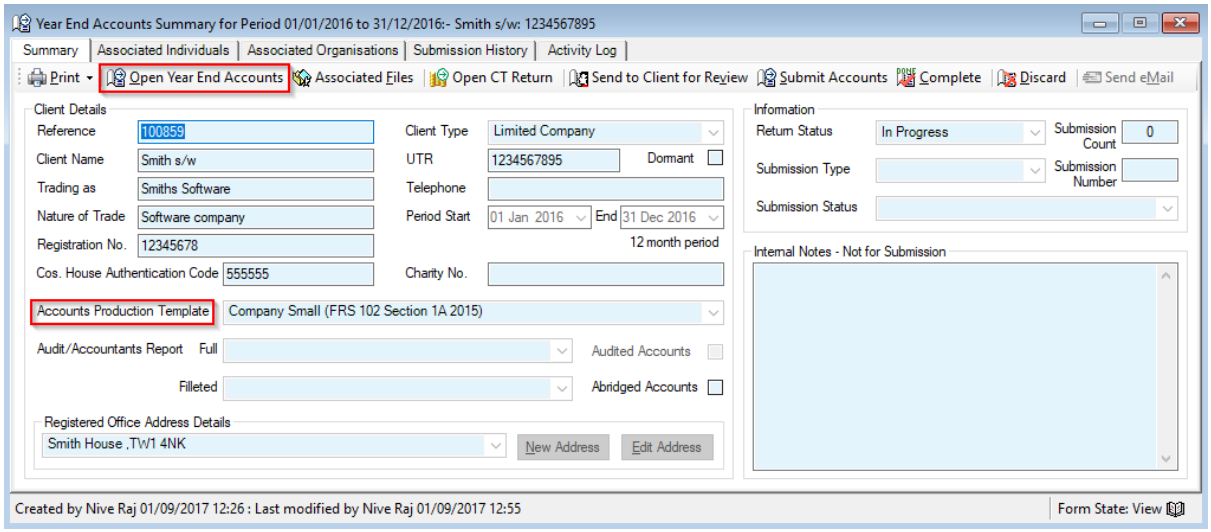

9. From the Year End Accounts Summary window, choose the **Accounts Production Template**
10. Click on **Open Year End Accounts** from the toolbar

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Drafting the Accounts

After opening the year end accounts, you then have to key in the final trial balance for the current accounting period. There are several options to do this and they are as follows:

1. Trial Balance Import from 3rd party accounting packages
2. Manual entry to the Extended Trial Balance
3. Journal Entry

Trial Balance Import from 3rd party accounting packages

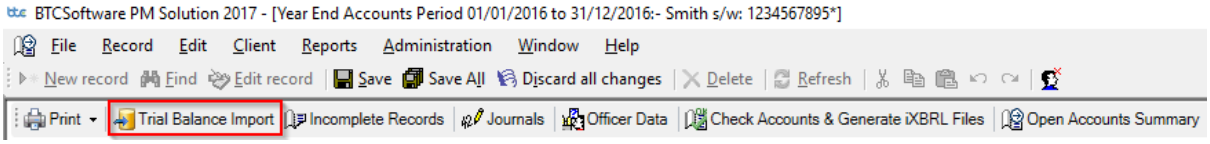
You are able to import trial balances from various bookkeeping software packages as listed below. We have two-way API link with some of the bookkeeping software packages and import maps inbuilt within BTCSoftware making the import function easy for you. You also have a custom option if you do your own bookkeeping.

*Xero**	*Iris*	*Digita*
*FreeAgent**	*Kashflow*	*Sage*
*QuickBooks (Online)**	*QuickBooks (Desktop)*	*VT Transaction*
*Reckon**	*ClearBooks*	*Custom*

**** - Two Way API link between the Accounting package and BTCSoftware***

The following steps will explain how to use the import functionality:

1. Click on **Trial Balance Import**



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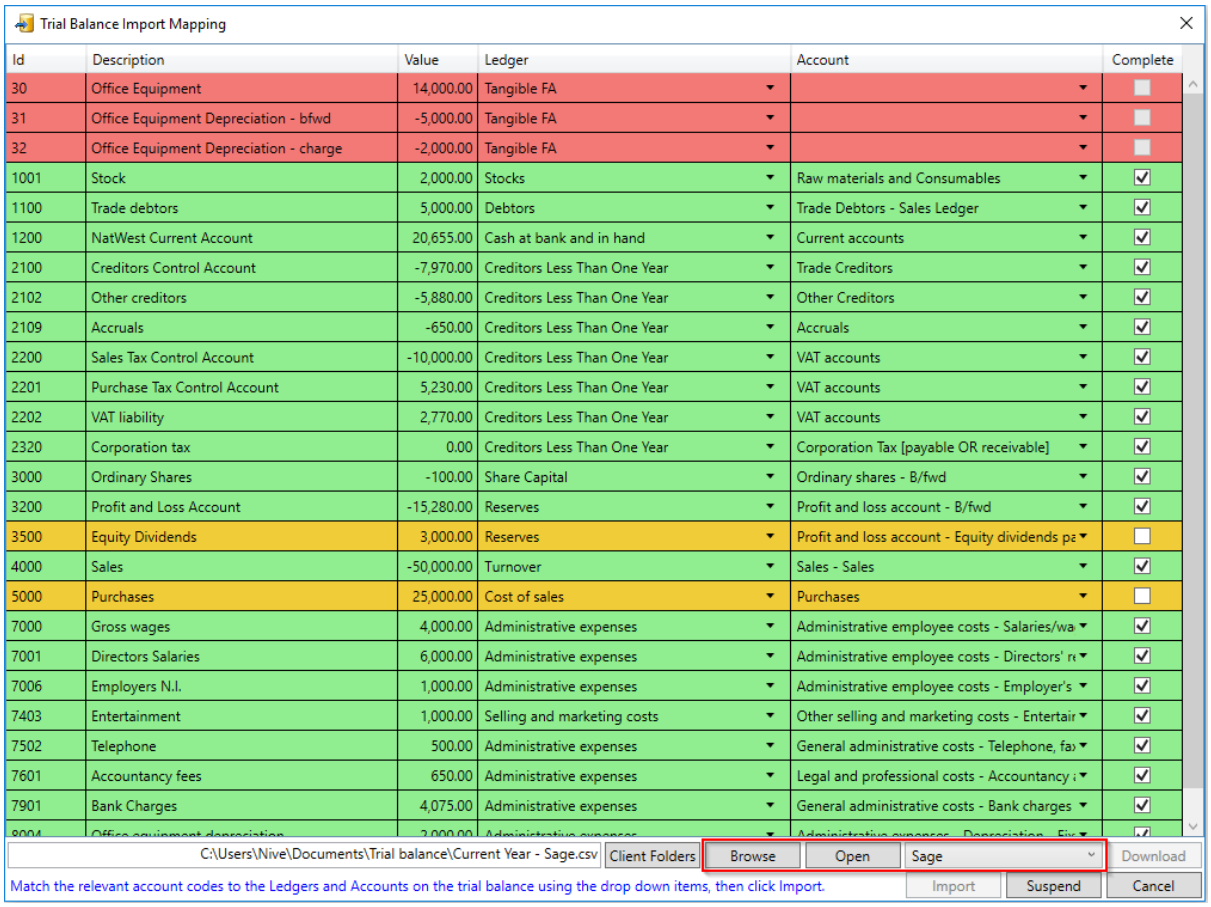
2. Once the following Trial Balance Import Mapping window opens, click **Browse** on the bottom toolbar



Id	Description	Value	Ledger	Account	Complete
30	Office Equipment	14,000.00	Tangible FA		☐
31	Office Equipment Depreciation - bfwd	-5,000.00	Tangible FA		☐
32	Office Equipment Depreciation - charge	-2,000.00	Tangible FA		☐
1001	Stock	2,000.00	Stocks	Raw materials and Consumables	☑
1100	Trade debtors	5,000.00	Debtors	Trade Debtors - Sales Ledger	☑
1200	NatWest Current Account	20,655.00	Cash at bank and in hand	Current accounts	☑
2100	Creditors Control Account	-7,970.00	Creditors Less Than One Year	Trade Creditors	☑
2102	Other creditors	-5,880.00	Creditors Less Than One Year	Other Creditors	☑
2109	Accruals	-650.00	Creditors Less Than One Year	Accruals	☑
2200	Sales Tax Control Account	-10,000.00	Creditors Less Than One Year	VAT accounts	☑
2201	Purchase Tax Control Account	5,230.00	Creditors Less Than One Year	VAT accounts	☑
2202	VAT liability	2,770.00	Creditors Less Than One Year	VAT accounts	☑
2320	Corporation tax	0.00	Creditors Less Than One Year	Corporation Tax [payable OR receivable]	☑
3000	Ordinary Shares	-100.00	Share Capital	Ordinary shares - B/fwd	☑
3200	Profit and Loss Account	-15,280.00	Reserves	Profit and loss account - B/fwd	☑
3500	Equity Dividends	3,000.00	Reserves	Profit and loss account - Equity dividends pa	☐
4000	Sales	-50,000.00	Turnover	Sales - Sales	☑
5000	Purchases	25,000.00	Cost of sales	Purchases	☐
7000	Gross wages	4,000.00	Administrative expenses	Administrative employee costs - Salaries/wa	☑
7001	Directors Salaries	6,000.00	Administrative expenses	Administrative employee costs - Directors' re	☑
7006	Employers N.I.	1,000.00	Administrative expenses	Administrative employee costs - Employer's	☑
7403	Entertainment	1,000.00	Selling and marketing costs	Other selling and marketing costs - Entertair	☑
7502	Telephone	500.00	Administrative expenses	General administrative costs - Telephone, fa	☑
7601	Accountancy fees	650.00	Administrative expenses	Legal and professional costs - Accountancy a	☑
7901	Bank Charges	4,075.00	Administrative expenses	General administrative costs - Bank charges	☑

3. Choose the Trial Balance file (*The file has to be in a .csv format*) and click **Open**
4. From the drop-down menu next to the Download button, choose the relevant accounting package
5. Click **Open**
   - The import works on the basis of a traffic light system
   - Rows in green should be mapped to the correct nominals
   - Rows in Orange need to be double checked before checking the tick box
   - Rows in red, if any, need to be mapped
6. After completing this process, simply click on **Import**

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Manual entry to the Extended Trial Balance

You can manually key in the Trial Balance for the current year and the Prior year into the Extended Trial Balance.

Table of Contents

Accounts Cover
Contents
Company Information
Directors Report
Profit and Loss Account
Balance Sheet
Statement of Changes in Equity
Notes to the Accounts
Detailed Profit and Loss Account
Filleted Accounts Cover
Directors Report Registrar
Balance Sheet Registrar
Notes to the Accounts Registrar
Extended Trial Balance
Other Data Entry
Balance and Other Checks

1. Click on **Extended Trial Balance** on the left menu under Table of Contents

Original Trial Balance		Corporation Tax Provision	Final Trial Balance		Final Rounded Trial Balance		Prior Period Final Trial Balance		Prior Period Rounded Final Trial Balance

2. Key in current year figures onto the **Original Trial Balance** column
3. Key in comparative figures on the **Prior Period Final Trial Balance** column

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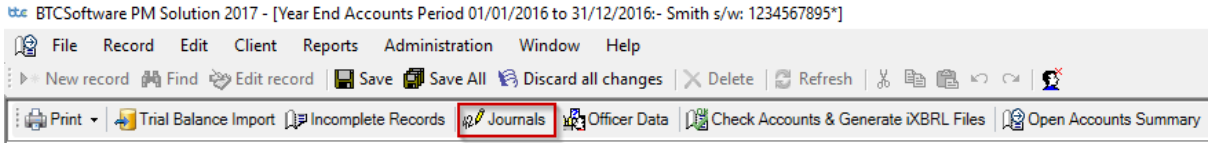
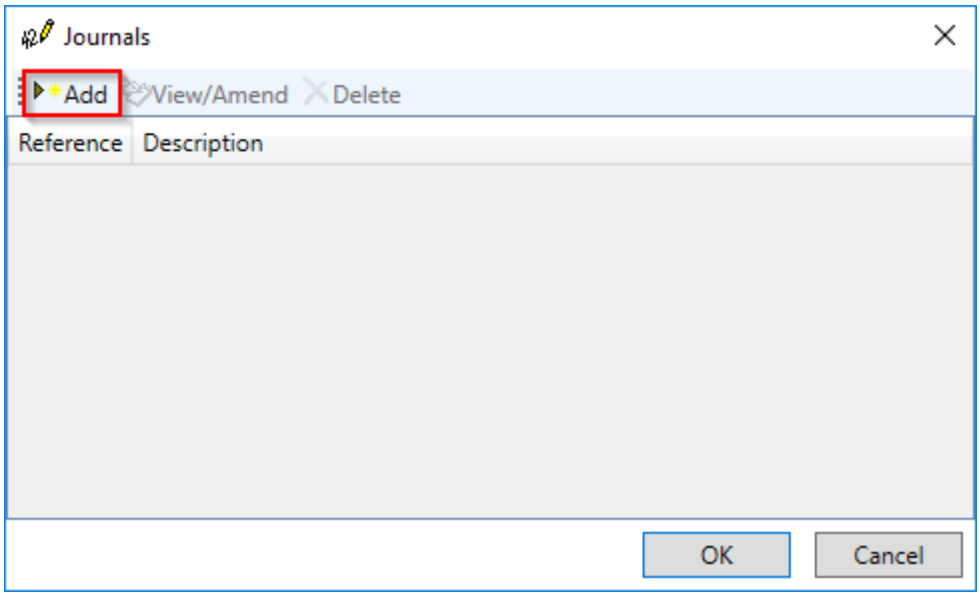
Journal Entry

You are able to post a journal and to do this please complete the following steps



1. Click on **Journals** from the toolbar



2. On the Journals window, click **Add**

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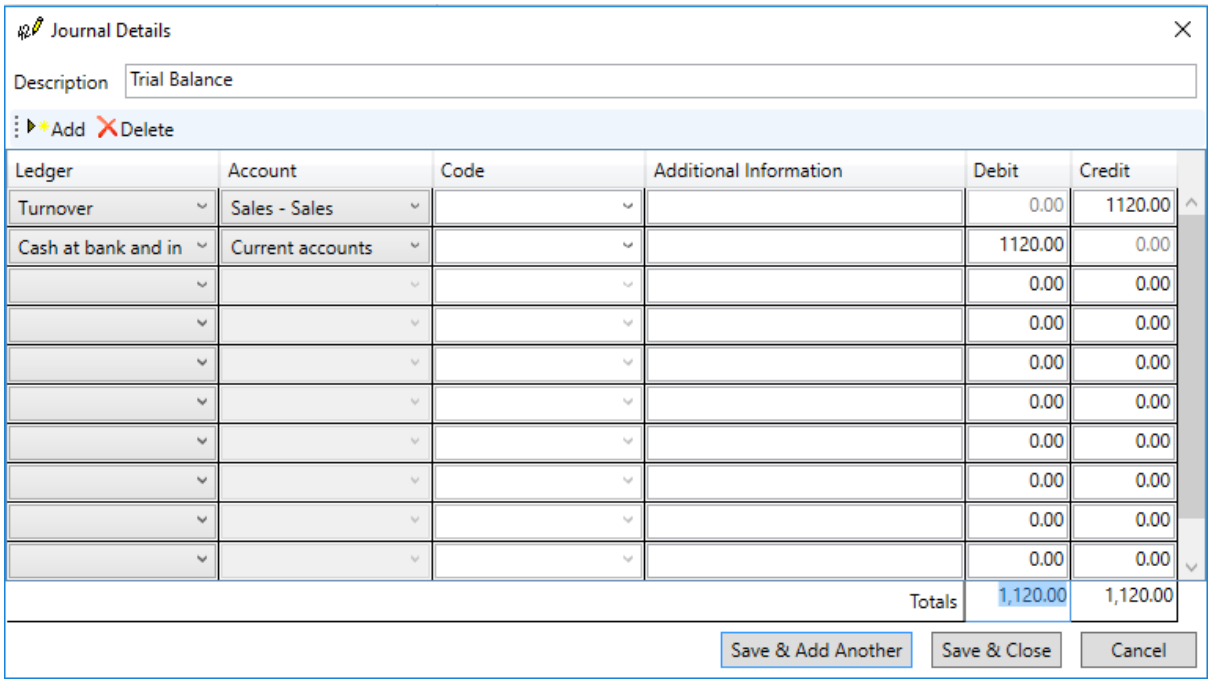

3. Enter a description in the **Description** box
4. To start posting journal entries, choose ledger account from the **Ledger** drop down menu
5. Choose the relevant account from the **Account** drop down menu
6. Enter the Debit or the Credit figure in the Debit/Credit column
7. Now complete the journal by adding more rows with relevant entries
8. Click on **Save & Close**

After the trial balance is keyed into the Accounts, you then need to complete the following:

Other Data Entry

The Other Data Entry section is used to enter data/disclosure information that may not be drawn from the trial balance – e.g. Depreciation rates, %age of turnover attributable to overseas markets

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There are 6 sub-sections to this area that "compartmentalise" the areas for entry. They are as shown on the graphic below.

Other Data Entry

Sections for entries:

1. CONTENTS

2. DIRECTORS' REPORT

3. STATEMENT OF CHANGES IN EQUITY

4. NOTES TO THE ACCOUNTS

4a. NOTES TO THE ACCOUNTS - REGISTRAR

5. AUDIT/ACCOUNTANTS REPORTS

6. BALANCE SHEET STATEMENTS

1. CONTENTS

	Enter page numbers; as a single number or a range [do not enter zero's and if only one page, enter its number in the left hand column]	
Company Information		
Directors' Report		
Profit and Loss Account and Statement of Comprehensive Income		
Balance Sheet		
Statement of Changes in Equity		
Notes to the Accounts		

2. DIRECTORS' REPORT

Additional narrative for principal activity note:

Heading for additional note to be disclosed:

Narrative for additional note to be disclosed:

In all the above sections, cells requiring entry are shaded.

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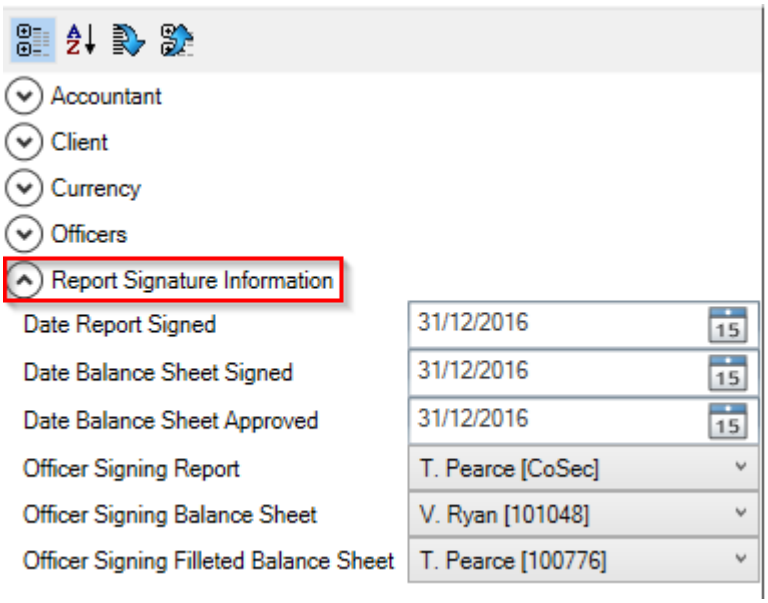
Report Signature

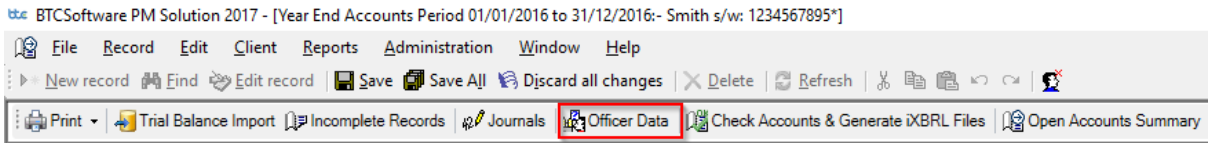
To sign the Directors Report and the Balance Sheet Declaration, complete the following steps:



1. Expand **Report Signature Information** on the left bottom menu
2. Enter the Dates in the fields provided
3. Choose the officer from the drop-down menus

Officer Data

The **Officer Data** section can be accessed from the toolbar.



Use the Officer Data section to record **Advances & Credits** to directors, **Amounts Due from directors** and **Guarantees** made by the Company on behalf of the Directors.

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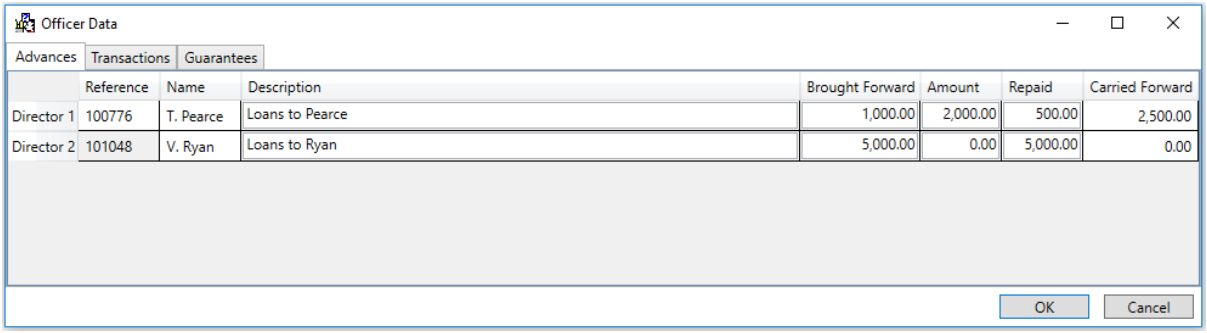
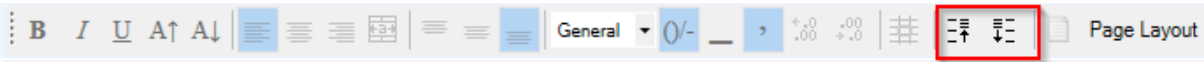


Collapse Empty Data Feature

The **Collapse Empty Data** feature is used to tidy up the accounts so that only relevant items are shown. This operation will function for the whole workbook, regardless in which section the user's cursor is placed.

Clicking the **Show Empty Data** icon reverses the process.



The icons for Collapse Empty Data and Show Empty Data is the symbol with the upward and the downward arrow on the toolbar as shown on the above image.

A related feature is the **Collapse Accounting Policies:**

1. Go to **Notes to the Accounts** from the **Table of Contents**
2. Right click anywhere within the Accounting Policies Note
3. Then, select **Notes** > **Accounting Policies** > **Collapse Accounting Policies**
4. You will then see the following menu

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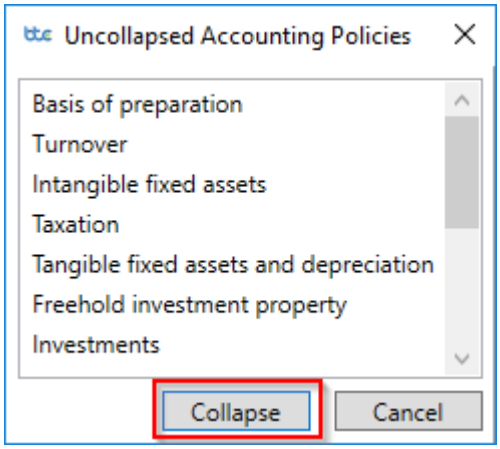
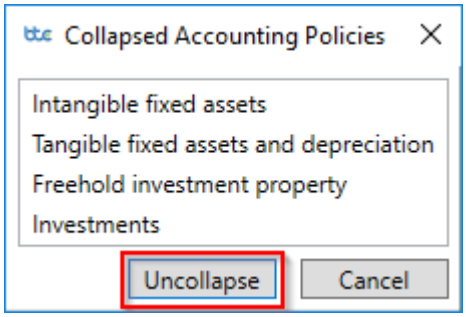


5. Choose the policies not relevant to the company and click **Collapse**

The policies Collapsed will not appear in the final accounts.

To Uncollapse Accounting Policies previously collapsed, complete the following steps:

1. Go to **Notes to the Accounts** from the **Table of Contents**
2. Right click anywhere within the Accounting Policies Note
3. Then, select **Notes** > **Accounting Policies** > **Uncollapse Accounting Policies**
4. You will then see the following menu



5. Choose the policies relevant to the company and click **Uncollapse**

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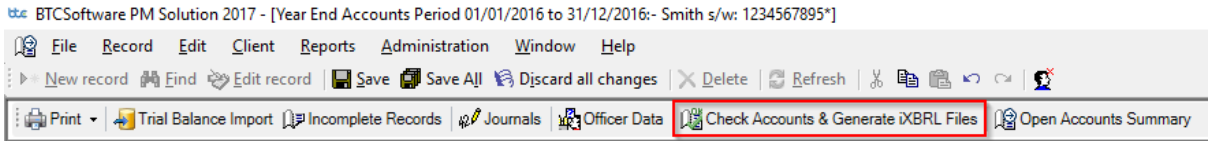
Check Accounts & Generate iXBRL Files

After you complete drafting the year end accounts, you can then Check Accounts & Generate iXBRL Files. When you do this, this will run through various checks e.g. whether the trial balance does balance, whether the brought forward balance on certain accounts agrees with the corresponding carry forward figure from the comparative balance sheet, etc. and [assuming no errors found] will also produce two iXBRL files for Full and Abbreviated/Filleted or Abridged accounts.



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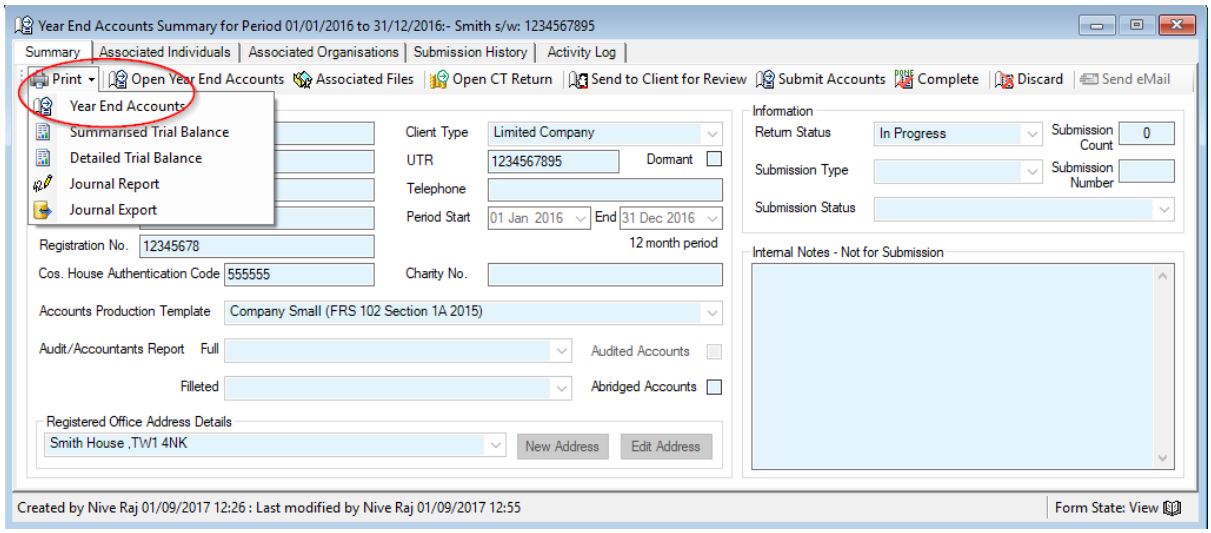
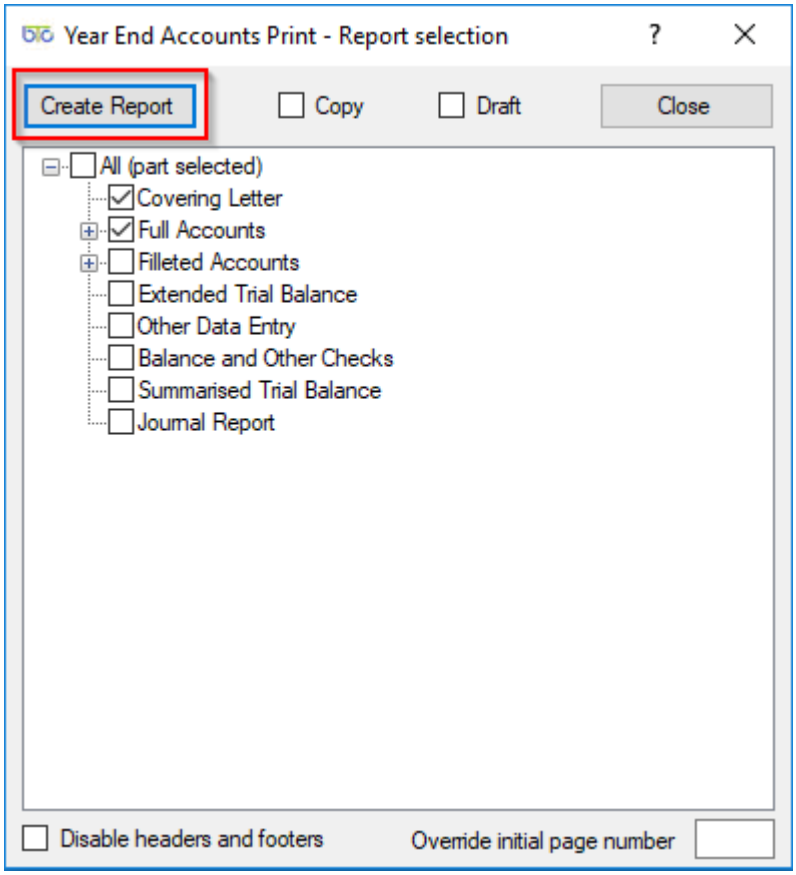
Printing the Year End Accounts

1. Open the Year End Accounts Summary



2. Click on **Print > Year End Accounts**



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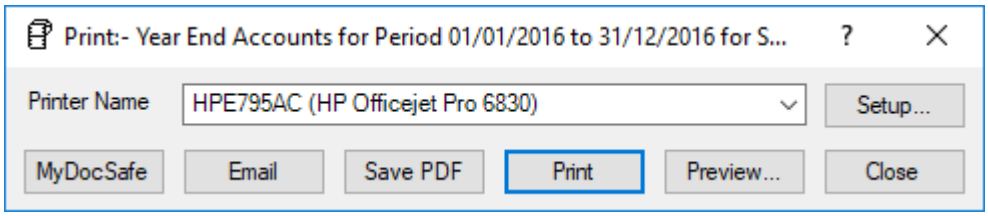
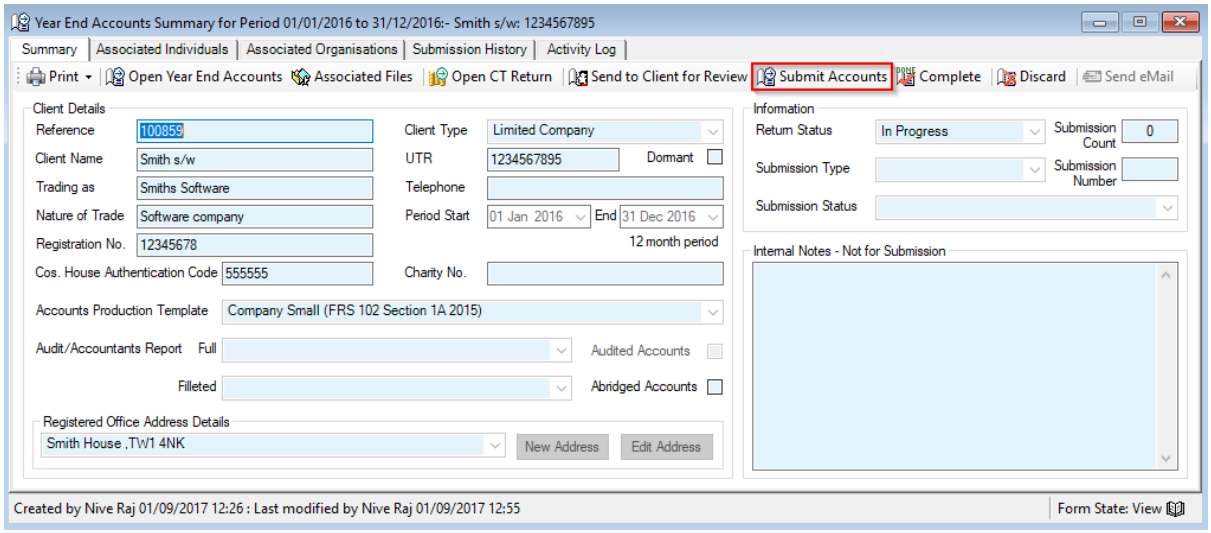
3. Choose the pages you want to include in the print by checking the relevant boxes
4. Then, click on **Create Report**



5. You then have options to Email, Print, Preview or use MyDocSafe (3rd party API to cater for GDPR Regulations)

Submitting Year End Accounts to Companies House

Ensure that the final accounts have been checked and the iXBRL files generated again after you complete the corporation tax return, you can then proceed to the submission of these accounts to Companies House.



1. From the Year End Accounts Summary Screen, click on **Submit Accounts**

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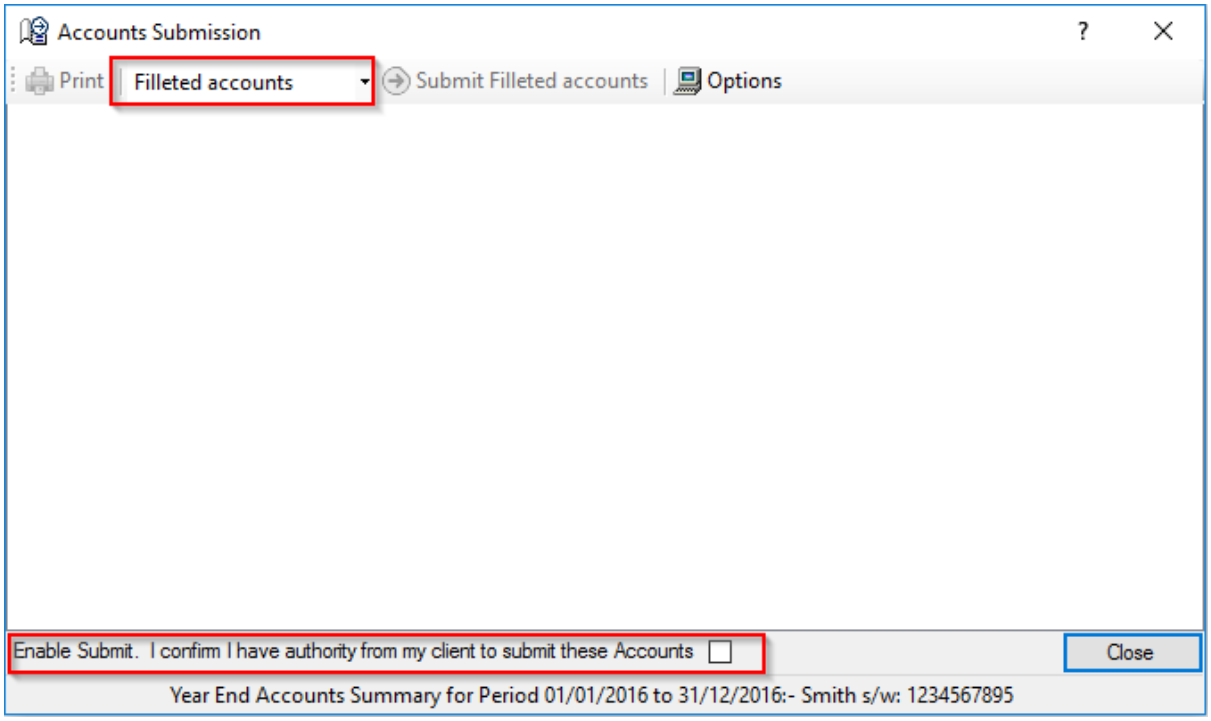

2. The Accounts Submission window opens, choose which type of accounts you'd like to submit from the drop-down menu
3. Check box on the bottom of this window '**Enable Submit. I confirm I have authority from my client to submit these Accounts**'
4. Click on **Submit Full / Abbreviated / Filleted / Abridged accounts**

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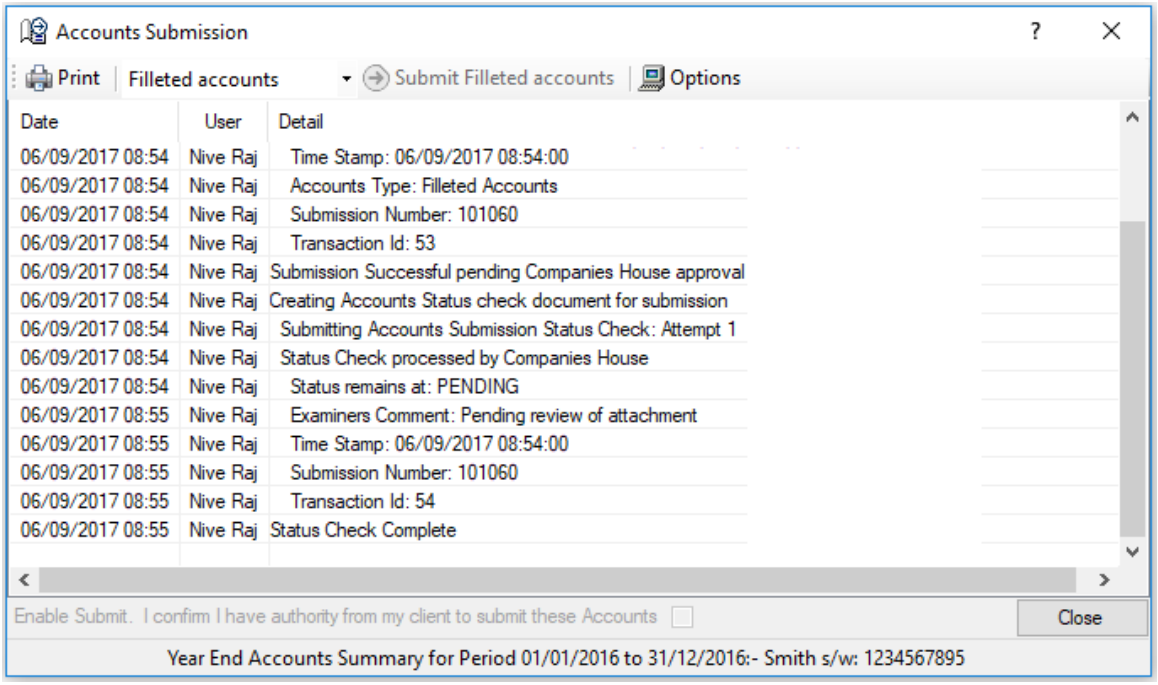
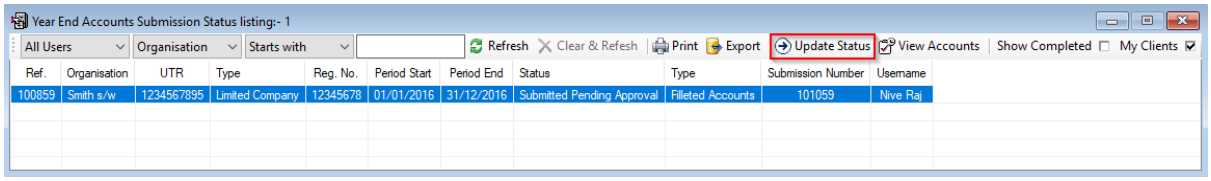


Polling for Response

After submitting the Year End Accounts to Companies House, you then need to poll for response from Companies House to check the submission status. To do this, please complete the following steps:

1. Go to **Reports** > **Year End Accounts Status > Companies House Submission Status** from the top toolbar



2. From the **Year End Accounts Submission Status Listing** window, highlight the company whose status needs to be checked/updated
3. Click on **Update Status** to poll for the response from Companies House

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