Lab Test - AccountView 6.1 (Updated to v7.0)

Date released: June 2005
Price: £2,195 (5-user licence); £12,000 (20 concurrent user licence)
Operating Systems Windows XP/2000
Database options: FoxPro
Reviewed: July 2004 (Updated for v7.0 July 2005)

The product

The package – like the company – is called AccountView. The software is a full scale ERP package that includes a complete set of distribution modules in addition to project accounting and financial modules, which are particularly strong. Its target market is small and medium size enterprises, with anything from five to 100 users.

AccountView for Windows is a 32-bit Windows product, written in Microsoft's Visual FoxPro. Initially released in April 1999, it is currently on version 6.1, released in June 2003. The application comes in two flavours. The basic small version, called AccountView Team, is suitable for 2-5 users. AccountView Business is suitable for up to 100 users.

The package is available in Dutch, English, German and French language versions. It is built as a unified ledger design with a single transactional database. The developer stresses how easy it is to customise without having to amend the source code.

The Company

AccountView is a Dutch company based in Amsterdam with offices in Frankfurt and London. Founded in 1987, AccountView has about 70 staff. AccountView and its larger competitor, Exact Software, together dominate the Dutch market for accounting software.

Since few people outside Holland speak Dutch, AaccountView regards itself as a European company with a European product. The software is available in Dutch, German, French and English language versions. The developer moved into the UK market it completed the development of a Windows version in 1999. All sales are made through resellers.

AccountView 7.1 highlights

• **Daybooks** Transactions are entered into AccountView via Daybooks. The Daybooks are extremely flexible and provide a novel and exciting way of customising the system.

• **Keyboard shortcuts** AccountView uses numerous keyboard shortcuts. Ctrl-K, for example, copies the line above and Ctrl-R will change an amount from debit to credit. Ctrl-N automatically calculates a balancing amount to make the journal zero. Once a user becomes familiar with these commands, they will save considerable time.

• **Report Writer** Provides an overview of GL data, with filters and database facilities to choose the desired view for instant output to Excel. AccountView's reporting and analysis tools are comparable to those more expensive packages. While extremely sophisticated they are also easy to use.

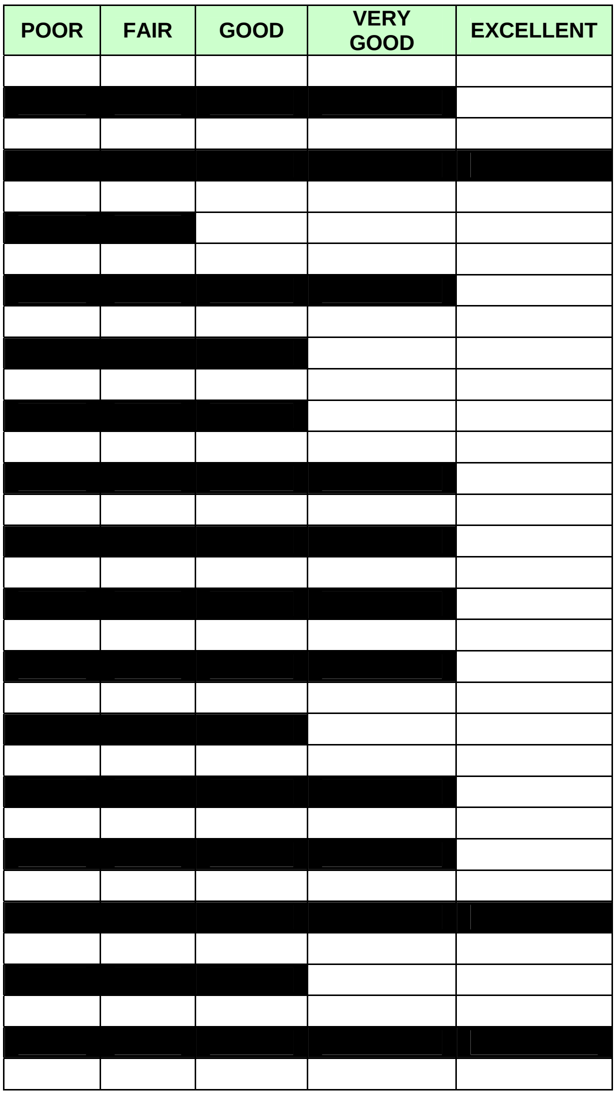
What's new? Version 7.0 and 7.1 Update (see Appendix)
• **Purchase Invoice Register** introduced to cater for UK users.
• **Subscription system** with flexible options to book subscription and rental revenue.
• **Sales advice** feature prompts SOP user to suggest related or alternative products.
• **Business Alerts** dispatch emails or reports when specified values are exceeded.

LAB TEST SCORE AND VERDICT – AccountView 6.1

INVOICING and GL UPDATE
- 1.1 OPEN PERIOD ACCOUNTING
- 1.2 DIRECT INVOICE ENTRY
- 1.3 INVOICE AUTHORISATION
- 2.1 AUDIT & LEDGER UPDATE
- 2.2 ERROR CORRECTION
- 3.1 REQUISITIONS AND ORDERS
- 3.2 NOMINAL JOURNALS

PAYMENTS
- 4.1 CREDIT LEDGER ENQUIRY
- 4.2 RECEIPTS & CASH ALLOCATION
- 4.3 BATCH PAYMENTS
- 4.4 BANK RECONCILIATION
- 5.1 MULTICURRENCY
- 6.1 EASE OF USE

MANAGEMENT REPORTING
- 7.1 NOMINAL CODING STRUCTURE
- 7.2 STANDARD REPORTS
- 7.3 REPORT WRITER & EXCEL LINKS



Lab Test methodology

For each software Lab Test, David Carter works with a representative of the software developer to put a series of test transactions through the financial software system. He then works through the application from data entry to payments, procurement, enquiry and reporting facilities. To back the scores awarded in each section in the chart above, the detailed checklist below highlights the features that influenced his conclusions.

Software never stands still. It is not possible for AccountingWEB to Lab Test every version of every product released into the market. But the Lab Tests are updated to reflect new features, bug fixes and other changes that may alter the ratings awarded in the original Lab Test. References will appear in the Lab Test text to some of these changes, which are summarised in more detail in the Appendix at the end of this report. Please note that the update information is provided by the vendors themselves and the capabilities of the se enhancements should be investigated more closely in a hands-on demonstration.

In this review the terms Nominal Ledger (NL) and General Ledger (GL) mean the same thing and are used interchangeably. The former term is British, the latter American. Similarly PL means Purchase Ledger (AP in US) and SL means Sales Ledger (AR in US).

AccountView 6.1 – Lab Test verdict

Highlights

- Extensive facilities for amending and customising screen layouts that are simple enough for any user to handle. Data dictionary makes it easy to call in fields from other tables
- Excellent and flexible on-screen enquiry facilities similar to those found in much more expensive accounting systems.
- On the reporting side, the Journal provides a window on your data that is powerful, yet easy for any IT literate accountant to master. This is how software ought to be.

Issues of concern

- As a European developed product, AccountView is slightly out of step with UK design preferences: the default chart of accounts looks odd to the UK user and several features taken for granted in the UK, such as credit notes, are not very prominent.
- VAT handling is loose by UK standards. Europeans tend to report on a cumulative year to date basis rather than quarterly periods. So it is possible to backpost to a prior VAT period. At year-end, the quarterly reports may need to be re-run as a check.
- The lack of a Purchase Invoice Register (PIR) was a concern in the original v6.1 Lab Test but this was addressed in v7.0, released in 2004, but this module was not fully tested.

Lab Test Feature Checklist

1.0. System design – VERY GOOD

- Fully open-period system able to handle up to 365 periods. Periods are defined by typing in a table of opening and closing dates, so quarterly 4-4-5 reporting is no problem.
- No limitations on the periods you can post to. If transactions are posted to a prior period or a prior year, AccountView will recalculate all carry forward balances.
- Periods can be blocked to prevent back-posting, or unblocked under password control. A period can also be closed for good, for example after the year-end.
- Sales Ledger can be moved forward to a new month, while leaving the Purchase Ledger and Nominal Ledger in the old.
- AccountView automatically generates a sequential series of numbers for each transaction type. Each number is combined with a prefix to identify the transaction type: a purchase invoice might get the unique reference number PUR/22, a sales invoice SAL/43.
- Each transaction automatically date-stamped with system date/time and operator name.
- Transactions entered via highly flexible and customisable Daybooks
- Daybooks can be viewed and accessed via Windows Explorer interface divided into Bank, Purchases, Sales and Memorial (Dutch for Nominal) Daybooks. Each Daybook stores all the entries made since the beginning of the financial year
- One minor limitation: each Daybook can only contain one transaction type, so invoices and credits can't appear in the same Daybook.

1.2 Purchase invoice entry – EXCELLENT

- Data entry screens are clear and well-designed, and apply pastel shades of Windows XP.
- As with all AccountView screens, new columns and fields can be added and adjusted as desired and saved as the default personal view. Very impressive.
- Data entry is quick and easy, aided by a host of shortcuts in the Edit–Daybooks menu. New users may take time to find and learn them all.
- Daybooks can be set up to auto-enter data into the narrative field for each transaction line. The auto-entered text can be overwritten if required.
- Good lookup features: typing "M" into the supplier field brings up a list of suppliers beginning with M. Selecting Ctrl-F brings up a search box and F4 shows values for each field, either by code or by description.

• If the supplier invoice number is a duplicate, a pop up window appears showing the invoice number/supplier and asking if you want to continue.
• Due Date is automatically calculated from the Payment Terms set up in the supplier record. Payment can be set to x days in the future, or based on month-end plus x days.
• VAT code is usually defaulted from the supplier record, but can also come from the GL code (for example zero-rated books and publications). AccountView calculates the VAT amount per line, and accumulates the total at the bottom of the screen. If the total disagrees with the supplier invoice, you can overwrite the VAT amount in one of the lines.

1.3 Invoice authorisation – FAIR (new PIR module not covered by Lab Test)
• New Purchase Invoice Register (PIR) in version 7.1 stores invoices entered on to the system, but not yet authorised for payment by a manager.
• Alternatively, invoices can be automatically blocked for payment when entered.
• Create Shortcut option can be used to email invoice screens as a PDF attachments to an authorising manager, who can view and unblock the transaction.

2.1 GL update/reconciliation – VERY GOOD
• Once a transaction is posted in AccountView, all the ledgers are immediately updated. There is no opportunity for accountants to pre-check invoices before they are committed.
• Errors can be corrected at any time, even after posting, under password control.
• Filters command can be used to select transactions to review (for example, all those entered yesterday). Or a batch mode option can be used to hold back and review entries.
• Narrative detail is well managed. If you don't like the way it appears, you can play around with the GL enquiry screen and add extra fields to show what you want.

2.2 Error correction – GOOD
• Transactions are easy to amend both before and after posting. Changes can be made as long as the transaction is not blocked. (They can be unblocked under password control).
• When you amend a posted transaction in AV, no new transaction is created. However, to maintain the audit trail a LOGCHANGE report is maintained in AV of all changes made to transactions. Very Good.
• No menu option or transaction type for credit notes. You can enter a credit note as a sales invoice with negative amounts, or use the menu option to generate credit notes in the Sales Order Processing window.

3.1 Requisitions and orders – GOOD
• The standard format is set up for stock-based orders, with several fields ready to take part numbers. The customisation facilities make it easy to remove the Qty and Price columns and enlarge the Description field to accommodate free format text.
• New Daybooks can be created for text-based Purchase Orders and requisitions.
• No built-in facility for creating managerial authorisation levels, bit Send Shortcut option can be used to email a PDF prder to a manager for authorisation, or to the supplier.
• Users can set up their own authorisation structures by customising the seven process levels available in AccountView to specify mandatory stages.
• A paperless purchase order document management and work flow system is available for larger customers from a third party developer for £17,000.

3.2 GL journals – VERY GOOD
• To enter a Nominal Journal, open the "Memorial Daybook" (Dutch terminology). The demo system included a variety of journal, such as Time Recording and Suspense Entries.
• Specific transaction types for Bank payments and Receipts can have their own Daybooks.
• User access to each Daybook can be password-controlled.

- The Properties box for each Daybook allows you to tailor the journal, for example to make each line automatically balance to a "linking" Bank account, or to split gross amounts into net and VAT. Another powerful, easy-to-use feature in AccountView.
- Users can automatically apportion amounts over multiple cost centres at pre-determined rates, for example auto-apportioning a rates bill, say, over the next 12 months. Good.
- AccountView does not provide templates for commonly recurring journals, but the Document/Acquire Journal Entry can set up template journals such as Depreciation or Wages that repeat automatically each month.

4.1 Ledger transaction enquiry – VERY GOOD

- The grid display is very flexible. You can widen a column, or you can sort on a column simply by double clicking on the column heading.
- Adding new fields to any screen is very easy. Right click for menu, then select View–Columns. Choose from a list of available fields, then decide the order they should appear.
- To view a list of a particular customer's transactions, you highlight the customer account and press F5 key for outstanding transactions, or Ctrl-F5 for the entire ledger.
- Shortcut commands are used to drill down to see more detail of a transaction. F5 displays the original source transaction, Ctrl-F5 displays the original transaction as a double entry journal and F6 displays full details of this particular line in a form.
- AccountView allows you to filter the screen. To see all the Bank payments, highlight any transaction with Bank in it, and select Quick Filter. All the Bank Payments are now shown. When a filter is applied to a screen, the account balance total is recalculated.

4.2 Receipts and cash allocation – VERY GOOD

- All entries into or out of a bank account are entered on the Bank Daybook.
- You can enter bankings separately and allocate, or you can enter and allocate at the same time.
- To allocate an invoice, highlight it and press the space bar. If you allocate the wrong invoice, pressing the space bar again de-allocates it.
- Screen only shows 10 or so items at a time, which may be small for a busy account.

4.3 Batch payments to suppliers – VERY GOOD

- Purchase Ledger Automatic Payments option selects invoices due to be paid to suppliers.
- Mark for Payment utility lets you pick options such as overdue items, or one supplier.
- Trial Payments produces a batch run of payments from the Automatic Payments file from your choices. The selected payments can be confirmed, or cancelled and reselected.
- Payment Margin can be specified to suspend a payment, for example to give time for authorisation. These invoices will reappear in the Automatic Payments list when due.

4.4 Bank reconciliation – GOOD

- AccountView has both manual and automatic bank reconciliation. However, the auto bank rec is written for the Dutch market and banks. It would need to be adapted by a reseller to handle the particular format of your UK bank.
- Manual bank rec works on the principle of reconciling each page of the bank statement. A Bank Reconciliation can be output showing the year's full bank statements, but I could not find the bank statement numbers in the View Manager.
- On receipts, finding a cheque number was easy – double click on any field heading to sort it into a different order..

5.1 Multicurrency – VERY GOOD

- AccountView holds in both original local currency and base equivalent, and both amounts can be displayed on any screen, together with the currency symbol.
- Multiple currencies can be handled, so a dollar invoice can be paid in yen.

- Highlighting an invoice in a particular currency, for example dollars, and selecting Autofilter will show all dollar invoices and give a total value at the bottom of the screen.
- Program maintains an exchange rate history, showing the date each applied from and to.
- You can revalue at any time, with automatic generation of exchange gain or loss.

6.1 Ease of use – VERY GOOD
- Ability to amend the screens and set up your own Daybooks is excellent.
- Keyboard Shortcuts for on-screen enquiries will save time when using AccountView, but will need to be learned by novice users. They can also be hard to find in program menus.

7.1 GL account code structure - EXCELLENT
- AccountView uses separate floating codes for reporting analysis, up to a theoretical maximum of 50 dimensions. Separate codes keeps the chart of accounts short and more easily managed than traditional multi-segment codes.
- All reports totals are calculated at run-time from transactions.
- In addition to dimensions which apply to all entries, up to three subledgers can be attached to any individual GL account, so Entertainment expenses could be linked to an individual member of staff.
- Consolidation codes can map GL accounts to HQ accounts. After producing a TB with your own codes, you can then print it with HQ equivalents. A simple time-saver.
- Adding a new code to a GL account – for example to create a lookup reference when updataing a chart of accounts – is easy. The new field can be added to the lookup window, or output to Excel. It appears to be part of the account, but it remains outside the AccountView data files and does not interfere with the system.
- The program does not support hierarchies for each dimension, for example to nest departmental expenses so they consolidate up to a corporte cost centre. Such groups can be created by hand using intelligent cost centre and project codes but AccountView's add-on Time and Billing module would be required for the full functionality.

7.2 GL reporting - EXCELLENT
- AccountView offers outstanding facilities for delving into nominal ledger data and creating your own reports. The Journal is effectively a display screen which lets you look at the entire GL transaction database.
- Using Quick Filter, it took just 30 seconds to choose Sales transactions (GL code beginning with 8 in demo data) from period 1.
- Data dictionary makes it easy to call in fields from other tables to the Journal screen.
- Dynamic Office command will fire up Excel, and export information to a worksheet.
- From Print Preview, any report can be output to hard copy or exported to Excel.
- Script button can translate reports into XML, Java, AVS script or Visual Basic script.
- Easy to use Business Reporter lets end users set up regular reports. The Wizard-like report writer helps you select the fields you want, then the transactions you want to work on, and then asks you to specify the sort order.
- AccountView lets you enter your own description on a printed report, which can be useful if you have lots of versions of the same report floating about.
- Standard VAT reports do not match UK norm. For example, if the period is not closed after running the report, it would be possible to backpost to a prior VAT period. All the returns would need to be re-run at year end to check whether any extras had crept in.

7.3 Integration with Microsoft Office - EXCELLENT
- Smart tags allow you to link Dimensions with Excel or Outlook screens – in effect to pull together data held on different systems into one place. An outstanding feature.

David Carter
July 2005

AccountView Lab Test Update – Version 7.0 – July 2005

In November 2004, AccountView released version 7.0 of its ERP suite, followed by a service pack update in April 2005. In addition to some minor bug fixes, version 7.0 included several functional enhancements. This newer product was not subjected to a full Lab Test, but in documentation supplied to AccountingWEB, the developer highlighted the new features set out below:

AccountReporter module

- Makes it possible to generate reports in Microsoft Word format while still working with AccountView's reporting tools.

Microsoft .NET Server update

- Using the capabilities of Microsoft's .NET architecture, the developers have added support for web services and within the application and enhanced its ability to import and process information in XML format. As a result of these changes, the server code is now called the AccountView .NET Backoffice Server.

BusinessAlerter

- Two new modules bring business activity monitoring (BAM) to AccountView users. The system allows managers to enter business rules to trigger email/instant message notices from within the program.

New CRM module

- AccountView has added a customer relationship management module to analyse sales opportunities and manage the admin processes and orders as they become customers.
- New Sales Advisor module extends Sales Order Processing functionality to encourage cross-selling and associated product orders.
- The CRM Search-Zoom In command allows you to draw in related data from a line in the composite window and use customer documents as a search filter.

Business Modeller integration

- Sales Ledger can be moved forward to a new month, while leaving the Purchase Ledger and Nominal Ledger in the old.

Fixed Assets

- The Fixed Assets register was extended with four new depreciation types and an option apply an annual percentage rather than specifying periods.

Payment authorisation

- New module makes it possible to hold invoices for payment until they are authorised. Used in combination with the Automatic Payments module, it will prevent invoices from being paid until the purchase has been authorised.

Software Author's Response
AccountView invests considerable time and effort in R&D. Of course, that almost goes without saying in the modern business climate. Even so, it is worth noting that AccountView version 7.1 will contain fixes for all priority 1 and 2 issues (where priority 1 is used to denote urgent issues and priority 2 indicates important issues) raised by our users. In other words, customers can see that their feedback and requests are being addressed. The same approach is followed for maintenance of AccountView modules. Many existing modules will offer expanded functionality in version 7.1, which means that all customers with a maintenance contract will benefit from the new features.

In his review of the financial system, David Carter referred to AccountView's inherent flexibility in Financials with the multiple ledgers. Through its product history and time registration history, AccountView offers that same level of flexibility to trading firms and time sheet keepers for their key business processes. Adding user fields, special reports, and customised input grids to any part of AccountView is a breeze. As a result, AccountView offers the greatest benefits when multiple business processes are automated. In that situation, AccountView packs the greatest punch.

What's next? Future developments planned for AccountView v7.1 (December 2005)
AccountView 7.1 will new functionality aimed at wholesale businesses, including:

Quotations
The Quotations module will be comletely integrated with the sales order processing and CRM modules, making it possible to create a quotation directly from the CRM module. If the quote becomes an order, the relevant sales advice data will be taken into account.

Sales Advisor
The Sales Advisor module enables businesses to define product relations for cross- and up-selling, in order to make valuable sales knowledge available to sales staff. This module will be expanded with the option of using several sets of product relations in parallel, for example for winter and summer product lines.

Authorisation
This module enables businesses to check outstanding items, credit limits, blocked customers and blocked products. User-specific authorisation profiles determine who is expected to authorise what, in which phase of the sales process. The order and delivery process is increasingly automated in today's business environment. Only the Authorisation module offers management and supervisors the tools needed to stay on top of the process.

Subscriptions
This module offers businesses a simple method of automatically generating recurring invoices. This may be helpful, for example, for maintenance contracts, rent or lease agreements, memberships, or Application Service Providers. This will help to meet the needs of trading firms for an efficient method of billing for such service contracts.

Smart Phone Integration
Just like its predecessor, version 7.1 will contain the module AccountView .NET Backoffice Server. This module offers businesses an easy, safe, and customisable method of exchanging data with employees Smart Phones

Casper Haspels
Commercial director, AccountView
August 2005