

IRIS Accounts Production

Final accounts created easily

Automatically create a set of accounts for sole traders, partnerships, LLPs, limited companies, pension schemes and groups

IRIS Accounts Production makes final accounts preparation a more efficient task, freeing up partner time to spend with clients on higher fee generating work, or helping the corporate finance department workflow. You can enter the postings that are coded to your relevant chart of accounts to get a trial balance.

Alternatively trial balances can be imported from most accounting software packages. IRIS Accounts Production has industry-specific accounts charts ensuring practitioners have the type of layout they require. Examples include doctors, farms and charity formats.

So whether you are an accountant in practice or in business, you can produce the right statutory accounts for the client or for your organisation. All accounts are supported with lead schedules and working papers, plus a variety of trial balances to aid analysis. Draft accounts for your review, final accounts for signature and abbreviated accounts for filing are all automatically generated and interactive reports allow you to edit your final accounts directly from the on screen preview allowing instant access to change client details, account descriptions, disclosures, and notes as well as allowing you to add, amend or cancel postings.

IRIS Accounts Production automatically creates the directors, accountants and audit reports. It also produces the profit and loss account, balance sheet, cash flow statement and intelligently generates the applicable notes.

Limited company reports are compliant with UK (including Northern Ireland), Jersey and Guernsey legislation and you can follow international GA AP. IRIS Accounts Production also supports the transition to FRS 101 and FRS 102. Submissions to Companies House can be made online and to HMRC when used in conjunction with business tax software.

Charity Accounts

Charity and Academy accounts are produced automatically using IRIS Accounts Production Charity Formats and they comply with the Accounting & Reporting by Charities: Statement of Recommended Practice (SORP). Reports such as balance sheets and statement of financial activities (SOFA) are automatically generated.

With our charity formats you can produce final accounts for the UK's burgeoning list of academies without needing to use any third party software. Complementary to this, IRIS OpenAudit caters for academies as well, allowing IRIS customers access to a comprehensive solution tailored to the needs of their academy clients.

Auditors can automatically upload client data and trial balance details into IRIS OpenAudit from IRIS Accounts Production and all journals made within the audit are automatically updated within the accounts. This eliminates the need to re-key data manually, thereby saving time and reducing the risk of transposition errors.

Efficiency through full integration

Working with the single central IRIS database makes IRIS Accounts Production even more efficient as it eliminates the need to re-key information. This increases productivity and improves accuracy. Major benefits are realised when used in conjunction with the other elements of the IRIS Accountancy Suite.

- *IRIS Business Tax - trial balance automatically passed to business tax eliminating transposition errors and providing significant time savings*
- *IRIS Practice Management - enables advanced control and monitoring of account submissions as well as enabling a truly paperless office*
- *IRIS AutoMail - the appropriate letters can be automatically created, from when the client is created through to reminders and completion of the tax return*

Key benefits

- *Versatile solution allowing accounts production for sole traders, partnerships, limited companies and charities*
- *Online filing at the touch of a button*
- *Integrates with IRIS Accountancy Suite for greater efficiencies*