

IRIS Time & Fees

Improve your cash flow and eliminate revenue leakage with IRIS Time & Fees

IRIS Time & Fees makes it easier to record time spent, monitor work in progress, raise bills, send statements and control debtors.

With easy timesheet entry and work-in-progress monitoring, IRIS Time & Fees gives you the information to raise bills and collect fees more efficiently.

The key to any time & fees system is the ability to capture the time spent by staff. The IRIS Time & Fees module is adaptable to suit the operations of most practices. Its possible to set up a choice of time units (either minutes or units) and charge rates for staff. Timesheets can be collected for centralised keying-in or individual members of staff can add the details themselves as the work is in progress.

Its possible to have timesheets that require updating daily, weekly, two-weekly, monthly or at variable intervals whichever time period suits the practice.

In addition to recording time these sheets can also be used to record expenses that may be incurred during a particular task. In addition to the adaptable time entry system the IRIS Time & Fees module has a flexible monitoring & billing component. Partners can choose to bill time by job, by date or individually select each time posting. If practices bill in advance its possible to post an accrual or write back some time that can be recovered later. To ensure large unpaid bills do not accumulate budgets can be set and monitored for the overall client or for each client job. Budget reports enable partners to swiftly check the cost of the work-in-progress against the pre-set budgets and bills can be issued in accordance with the practice rules.

A pro forma invoice/payment request is provided but practices can adopt their own house style and the integration with Microsoft Word. The invoice template stored within the system and it used automatically when a bill is raised. The fees ledger integrates with Word and other packages to produce fee notes.

These can be tailored using Word to suit the requirements of the practice. All invoices and any correspondence sent to clients is held within the system and can be viewed at any time in the future from throughout the suite. This feature alone saves many hours each week.

Reports are essential to gain an overall picture for the practice, or by partner or manager. The reports provided by IRIS Practice Suite can be used to manage the business effectively. Such reports would include Work In Progress, Non-chargeable time analysis and Recovery rates by person. If the practice requires a more graphical representation of the reports the IRIS Practice Reporting Module can be used to create real time reports to help drive your practice forward.

Key benefits

- *On screen billing saves time from draft to final invoice*
- *Improve cash flow using the credit control facilities*
- *Remain in control of jobs with reports monitoring budgets vs work in progress*
- *Accurate up to date picture through automatically generated reports*
- *Greater management visibility through powerful analysis*

IRIS Time & Fees

With IRIS Time & Fees you can ensure that all work is charged for and all fees collected.

Efficiency through full integration

Working with the single central IRIS database makes IRIS Business Tax 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 Practice Suite.

- *IRIS Practice Management - enables advanced control and monitoring of the tax returns 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*
- *IRIS Practice Reporting - real time reports provide greater visibility into your business to help drive you practice forward*
- *IRIS Accounts Production - create final accounts for sole traders, partnerships, limited companies and charities. The close integration enables client-specific accounts to be disallowed and brought forward in the next period, saving time re-using previous selections*
- *IRIS Personal Tax & Trust Tax - updates individual records so self-assessment and trust tax returns include all the taxable business income ensuring business tax, personal tax and trust tax data is tightly synchronised*
- *IRIS Fixed Asset Register - asset details re-used to calculate capital allowances*

