

ACCOUNTSIQ SIGNS DEAL TO SUPPLY SAAS ACCOUNTANCY SYSTEM TO DELOITTE CUSTOMERS IN AUSTRALIA

15 May 2009 (Kent, UK): Accounts IQ has today announced that Deloitte Digital has launched an online accounting service to its clients using AccountsIQ's online accounting platform. After a detailed evaluation of the system, and with customers already live in Australia.

Deloitte Digital is pioneering the delivery of professional services online in Australia, which include business intelligence tools, online education and collaboration products, compliance and HR solutions. It expects the AccountsIQ software, which includes predefined journal templates and easy to use client company set-up and data import wizards, will change the paradigm for providing professional services.

"Businesses are becoming increasingly impatient with the inflexibility and cost of traditional financial systems. AccountsIQ provides customers with the ability to securely record transactions, monitor performance and prepare financial reports. It also has a clever bulletin board feature which allows our accountants and clients to post messages for one another in a secure online forum. We see this as a fundamental change in the way accountants work and in the type of the work they can do. It changes the nature of the client-accountant relationship from a 'once a year' contact to an ongoing conversation; from accountant to business advisor," confirmed Peter Williams, CEO of Deloitte Digital.

The features made available through AccountsIQ include:

- Customised dashboards highlighting key financial information
- Single data entry for tax reporting and financial management purposes
- Integration with internet banking
- Outsourced IT infrastructure, data back-up and security
- Multiple entity consolidation for reporting purposes



Will Parker, UK country manager at accountsIQ said: "SaaS accountancy solutions make the IT budget go further. Overhauling finance systems with traditional software is becoming tough to justify given the capital outlay required. Our system addresses this problem whilst improving a company's ability to collect, distribute and interpret financial information and improve collaboration with their accountant".

According to a report published in November 2008 entitled 'Online Accounting Software' by the Institute of Chartered Accountants England and Wales (ICAEW): *"Online accounting now seems less like a 'big risk' and more like an idea whose time has come bringing some significant business benefits along with it."*

About accountsIQ

accountsIQ is the flagship product of Visor Ltd, a progressive and energetic Irish software company revolutionising the way businesses manage their accounts. With the accountsIQ online accounting platform, Visor has created a business product that cuts costs, increases revenues and boosts productivity. accountsIQ was launched commercially in early 2007 after over 30 man years of extensive research and development.

Visor was established by Tony Connolly, a former partner with top five Irish accountancy firm Farrell Grant Sparks (FGS) who has almost 20 years experience in the IT sector. It started with a team of people that had more than 100 years experience between them in designing and implementing accounting, management reporting and ERP systems.

The diverse client base includes businesses in Ireland, the UK, USA, Australia and India and ranges from sales consultants to global payment providers, franchisers, offshore finance companies and traditional accountancy practices and their SME clients. For more information visit www.accountsiq.com

About Deloitte

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intelligent accounting online

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