User Guide

Keytime

Accounts Production

Contents

Introduction 4

Welcome to Accounts Production 4

Navigating Accounts Production 4
- Main Tool Bar 4
- The Menu Bar 5
- The Navigation Pane 5

Creating a new Client and Set of Accounts 6

Maintaining a Set of Accounts 7
- Maintaining Share Capital 8
- XBRL Tagging Share Capital 9
  - Share Capital and Company Secretarial 10
- Adding, Deleting, Editing Contacts 10
- Presentation of Accountant or Auditor 10
- Maintaining Directors Details and the Directors' Report 11
- Maintaining Partners (Partnership Accounts Only) 11
  - Joint Partners 12
- Maintaining the Accountants' and Auditors' Reports .... **Error! Bookmark not defined.**
- Positioning the Client Approval Certificate (Sole Traders and Partnerships) 14
- Maintaining the Chart of Accounts 14
- Searching and Filtering Accounts 15
- Adding Account Codes 15
- Renaming Accounts 16
- Favourite Account Codes 16
- Maintaining Notes and Reports 16
- Tangible/Intangible Fixed Assets and Depreciation Rates and Method 19
- iXBRL Tagging Tangible/Intangible Fixed Assets 19
- iXBRL Tags in Text Notes 20
- Transactions with Related Parties 20
- Loans to Directors 22
- Controlling Party 22

Importing Trial Balance Data into Accounts Production 22
- Importing Data from Arithmo ..... **Error! Bookmark not defined.**
- General Notes on importing data from Arithmo ..... **Error! Bookmark not defined.**
- Importing Data from other Bookkeeping Packages into Accounts Production 22
- Importing Data from Pastel Partner into Accounts Production ..... **Error! Bookmark not defined.**

Capturing Balances using Journals 25
- Unposting a Journal 26
- Reversing Journals 27
- Out of Balance Accounts and the Suspense Account 27
- Printing Journals 27

Capturing/Amending Balances using Adjust Balances 28
Drill Down in Reports 29
Rounding Figures in the Accounts 29

Take on Opening Balances and Comparatives 29
Review the Trial Balance & Drill Down 30
Viewing and Printing the Accounts 31
Report Formatting Options..... 32
Output to PDF 32
Generating Note and Page Numbers 33
Comparing Sets of Accounts Year on Year..... **Error! Bookmark not defined.**
Output to XBRL 33

Filing Abbreviated/Dormant Accounts at Companies House 33
Configuring the Companies House Submission Checker 34
Receiving Submission Responses from Companies House 35

Transferring Data to Tax and Corporation Tax 36
Transferring Data from Accounts Production to Tax (Individuals) 36
Transferring Data from Accounts Production to Corporation Tax 37
Export iXBRL Accounts 39

Year End 40
Running Year End 40
Roll Back Year End..... 41
Opening Archived (Year Ended) Sets of Accounts..... 41

Backup and Restore Data 41
Backup All Sets of Accounts 41
Backup Individual Set of Accounts 41
Restoring Data 41

Introduction

Keytime Accounts Production creates a set of final accounts from a trial balance. Data for the trial balance is captured either in journals, entered directly on to the trial balance as adjustments or imported from third party applications.

Accounts Production data can be transferred between the various Keytime modules, for example, from Accounts Production into the self employed or partnership pages of the Tax module or into the Trading and Professional Profits Calculator of the Corporation Tax module. Data can be imported via a mapping system, directly from some accounting systems, or via a 'CSV' file (see section Importing and Transferring Data between Accounts Production and other Keytime Modules).

Welcome to Accounts Production

When you first install the Accountants' Suite only Demonstration records appear in the Suite modules. You can add clients to Accounts Production either by adding them to Client Manager, and adding an Accounts Production job (see the Practice Manager user manual for further details) or by creating them directly in Accounts Production; Practice Manager will detect the new record in Accounts Production and add the client and job the next time you open Practice Manager.

Navigating Accounts Production

Accounts Production has the same look and feel as other modules in the Keytime range. Navigation tools consist of the main toolbar, drop down menus and the navigation pane.

Main Tool Bar

The main tool bar looks like this:

New - Takes you out of the existing set of accounts and creates a new set of accounts.

Open - Takes you out of the existing set of accounts and back to the open (existing) accounts window.

Maintain - Takes you to the Accounts Production Management screens, you maintain client details, contacts, and officers in these screens.

Import - Import data from third party bookkeeping packages or csv files.

Export - Send final accounts data to Keytime tax modules.

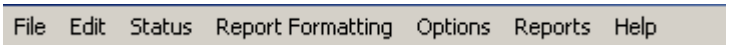
Help - Launches the on-line help file.

Submit – Submit accounts to Companies House.

Exit - Closes the application.

The Menu Bar

The main menu bar has the following options:



File: Options for creating, opening, deleting accounts. Options for backing up and restoring data can also be found here.

Edit: Company launches the Accounts Production Management screen (Maintain). Contains options for maintenance of client details, contacts, accountant/auditor reports, directors details and directors report.

Status: Options to mark the progress of the accounts.

Report Formatting: Options to change font, draft message, header positioning and various other report formatting options.

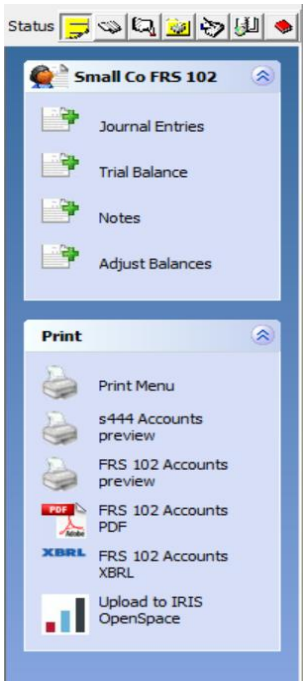
Options: Review, Year end, PDF save location, import mappings and various configuration options can be found in this menu.

Reports: Various reports can be found in this menu.

Help: Launches the on-line help file, version details, Keytime website and licence information.

The Navigation Pane

The Navigation Pane appears down the left of the main window and looks like this:



You can use the buttons on the minor toolbar located at the top of the tree to mark the progress of the accounts.

Use the options in the navigation pane to post journals, view the trial balance, maintain notes, make adjustments to the trial balance and post prior year adjustments (adjust balances), preview and/or print the accounts and create the accounts as a PDF or iXBRL file.

Creating a new Client and Set of Accounts

You would normally create clients and add jobs in Practice Manager, this makes the job available in the modules and ensures clients and jobs in the modules are correctly linked You can create a new client in Accounts Production by clicking **Create** in the Open Accounts screen, select sole trader, partnership, LLP or small limited company.

- If you wish to import the trial balance click the Import box (see section Importing and Transferring Data).
- Enter a client account reference, to link this client record back to an existing client record in Client Manager, click the Link to Practice Manager button to the right of the Client ID field.
- Enter the company/business/partnership name and address details. If you are working with a limited company, enter the company registration number and registered address.
- If you are working with a limited company and the accounts are audited, check the Audited box to replace the Accountants report with the Auditors report. Enter the company registration number and where the company is registered from the drop down list.
- Enter the start and end date of the financial period.

- Set the company dormant / company trading options.
- If the company is limited by guarantee change the option to Guarantee in the Company limited by drop down.
- If the company qualifies as a **micro entity** and you wish to take advantage of the micro entity reporting exemptions select Yes from the Micro Entity drop down box.
- Click the Page Selection tab and select the pages required in the accounts.
- Click Save, if you haven't already linked this record to a client record in Practice Manager, you will be prompted to create the client in Practice Manager at this point, click Yes to create a client record in Practice Manager (if you click No you can import the client into Practice Manager at a later date).
- Additional tabs will appear in this screen. If you are working with a limited company or LLP, these will be:

  Contacts

  Officers

  Accountant (or Auditor)

  Accounts

If you are working with a sole trader, the tabs will be:

  Contacts

  Accountant (if you have opted for an Accountants Report/Client Approval Certificate)

  Accounts

- If you are working with a partnership, the tabs will be:

  Contacts

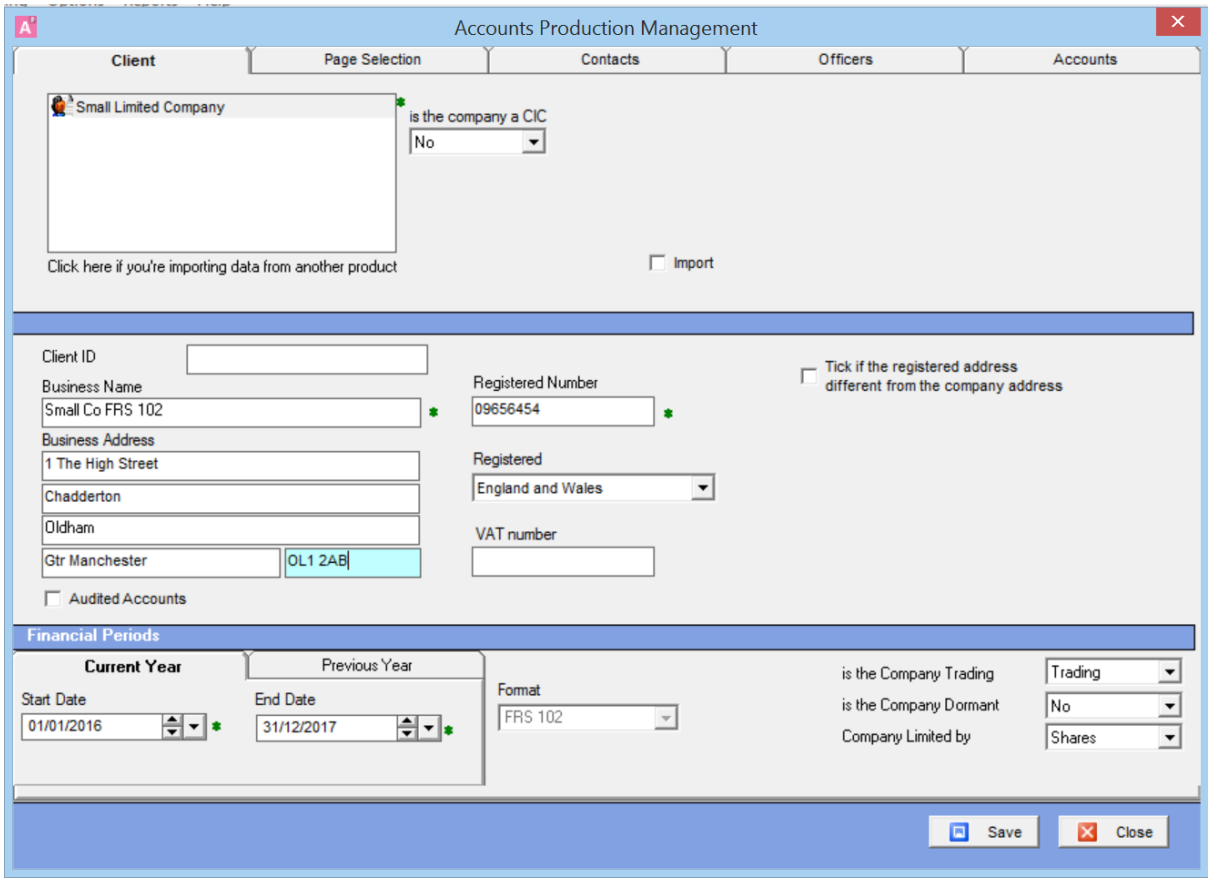
  Accountants (if you have opted for an Accountants Report/Client Approval Certificate)

  Accounts

  Partners

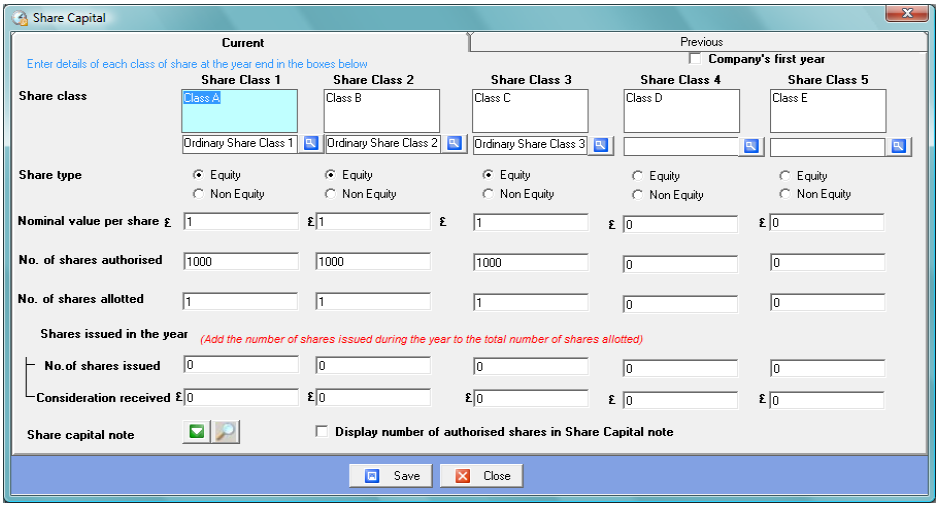
Maintaining a Set of Accounts

Once you have created a set of accounts and clicked Save, additional tabs are presented as below:



Maintaining Share Capital (FRSSE Only)

Share capital for a limited company is maintained in the Maintain screen, Client tab (disabled if the company is limited by guarantee). Click the Share Capital button (to the bottom left of the accounting period end date). The following screen is presented:



You can maintain up to 5 share classes, you name the share in the Share Class field for each of the share types, this year and last (if applicable). If this is the first year of trading click the Company's first year box on the top right.

- Select the share type (equity or non equity)
- Enter the nominal value per share
- Enter the number of shares authorised and number of shares allotted
- Enter number of shares issued in the year and the total consideration received (if applicable)
- Enter the last year's detail in the Previous tab

You no longer need to state the number of authorised shares in the share capital note; however, you can choose to do so by clicking the Display Authorised Shares box.

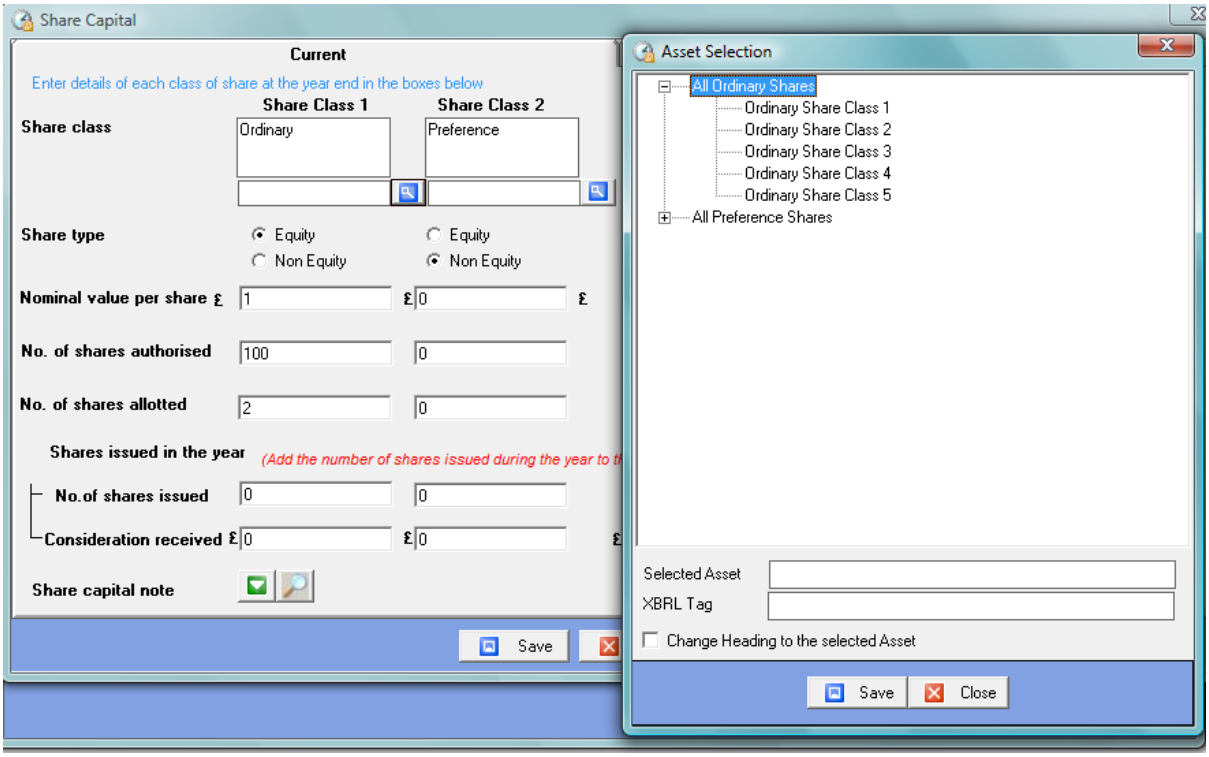
It is important to note that the share capital note is derived entirely from the details in the share capital maintenance screen, to ensure accuracy you must check the ledger balances in the share capital accounts match the detail in this screen.

If the Company Secretarial module is in use, share capital can be maintained via the link with the company record in Company Secretarial (see below).

Note that FRS 102 Section 1A does not require share capital to be disclosed, therefore, FRS 102 sets of accounts do not contain the share capital option.

XBRL Tagging Share Capital

Since April 2011, accounts for periods ending 1 April 2010 and later that form part of a Corporation Tax return must be submitted to HMRC in iXBRL format. Accounts Production will automatically apply the vast majority of tags for you, but since you have full control over how share classes are defined, it is necessary to manually tag share classes. Proceed as follows: In the Maintain screen, Client tab, click the Share Capital button. Below each of the share class description boxes there is a field for the iXBRL tag, click the zoom icon to the right of the tag field, a tree is presented, split into 2 sections. Expand either section by clicking the + sign and select a share class, click Save once you have selected your tag and do the same with all other share classes.



Once you are finished with the share class tags, click Save and Close to return to the main Client screen.

Share Capital and Company Secretarial

If the Company Secretarial module is in use and the company record has a company secretarial job assigned to it you have a choice about how to maintain share capital. You can link the share capital to the record in Company Secretarial. If you do this, the share capital is maintained in the record in Company Secretarial and not in Accounts Production.

You must first ensure that share capital exists on the record in Company Secretarial; the share capital from the record in Accounts Production cannot be imported into the Company Secretarial record.

To link the records proceed as follows:

- Open the company record, click Maintain on the main toolbar, click the Share Capital button in the Client tab
- Click the Company Secretarial button on the bottom left of the share capital screen

Note that FRS 102 Section 1A does not require share capital to be disclosed, therefore, FRS 102 sets of accounts do not contain the share capital option.

Adding, Deleting, Editing Contacts

If you have added company records to Practice Manager, and you have added the officers as associated links, the directors will already be present in Accounts Production.

You can maintain officers in Accounts Production, but these will not be reflected in Practice Manager. To add further contacts, or to edit a contact click the Contacts tab and proceed as follows:

- Click a relevant sub tab and click Maintain Contacts
- To add a contact, click Add Contact; alternatively click Edit to edit existing contacts or Delete to delete a contact.
- If you are adding a contact, enter contact details. Click Finish.
- To add the contact to this set of accounts, click the contact name in the global list and click the arrow pointing right to move the contact to the contact list for this set of accounts. Click Save
- Click the Overview button to see a list of contacts and their type in this set of accounts.

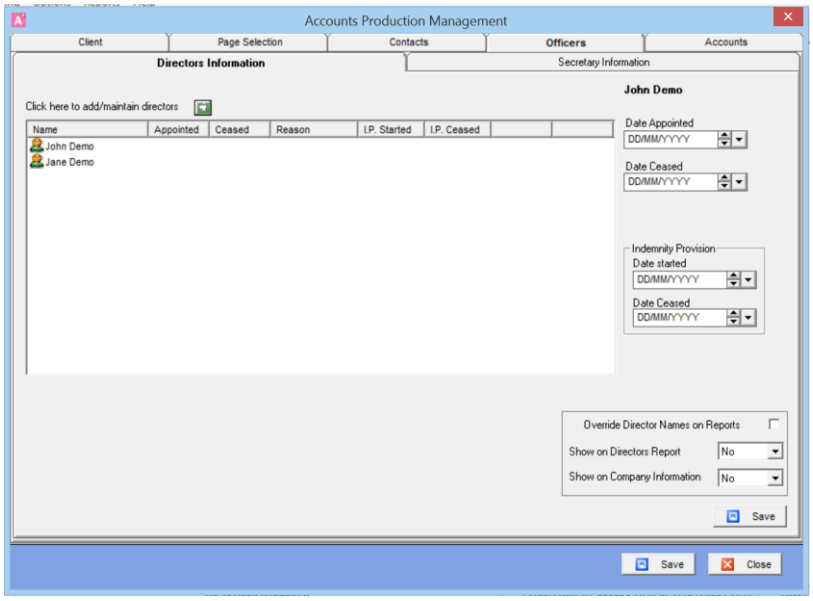
Presentation of Accountant or Auditor

Contact store details for the Accountant or Auditor contain some presentation options for the accounts. You can:

- Include the name of the accountant or senior statutory auditor in the information page.
- Select ICAEW, ACCA or ICAS recommended wording for the accountant's or auditor's report.
- Resolve the presentation of the singular/plural possessive noun by ticking/un-ticking Firm of Accountants.

Maintaining Directors Details and the Directors' Report

Click the Officers tab, the following screen is presented:



In Directors Information you will see the directors added in Practice Manager or in the Contacts tab.

- Click the add/maintain directors button to add more directors or remove or edit existing directors. Note that officers added to the company record in Practice Manager will be added to the record in Accounts Production, but it is possible to add officer records if Practice Manager is not in use.
- Click the first director and enter the date appointed (if within the year being reported), date ceased (if within year being reported).
- Click subsequent directors and enter their details.
- You can include directors that have resigned outside of the financial year being reported by clicking the director's name and then tick Override director names and select Yes to include on the company information and directors' report as required.

Maintaining Partners (Partnership Accounts Only)

You maintain Partners details in the Contacts tab. Appropriation of partnership profits is maintained in the Partners tab of the Accounts Production Management screen. In addition, each partner is allocated a range of ledger codes, which can be seen in the grid in the partner's tab.

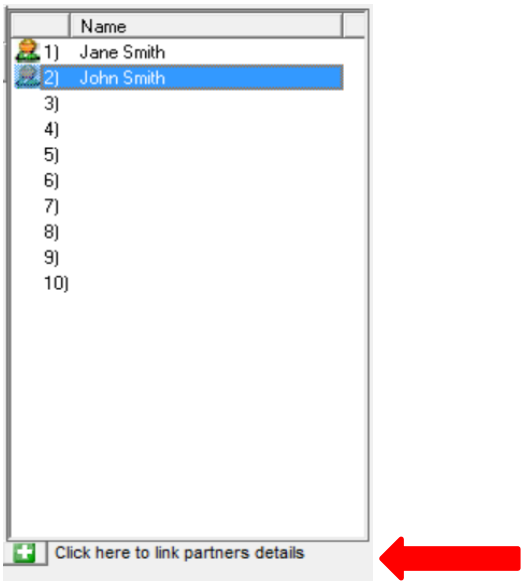
Click the Partners tab, you will see partners details displayed in grid form. Enter the percentage profit share and any salary that you wish to allocate. Salary is allocated initially, with the remaining profit being apportioning to the partners in the profit sharing ratio. Partnership accounts include an appropriation account, which is produced after the profit & loss account.

You can select the partner(s) who will sign the approval certificate by ticking the nominated partners in the 'Partners who sign' list in the bottom right of this screen.

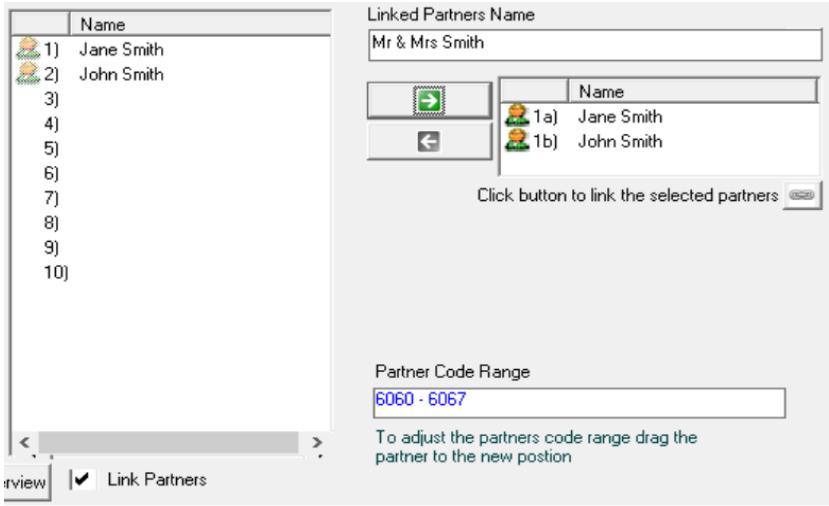
Joint Partners

You can join partners together, for example, where you have two individuals in business but the profits aren't apportioned in the accounts. The individuals are named separately for the purposes of signing the accounts, but they share capital and current accounts. To join partners together proceed as follows:

- In the partnership accounts, click Maintain / Contacts / Partners
- Add the individuals as required if they do not exist already; add them to the list of partners
- Click the button at the bottom of the list of partners to link the partners:



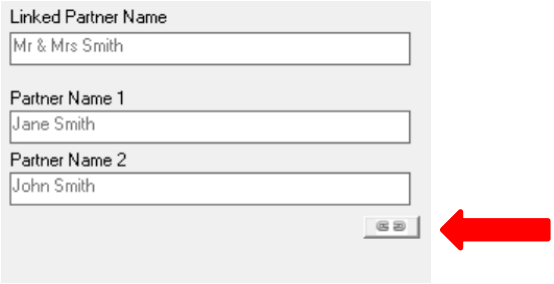
- Click the Link partners box
- Enter a name for the linked partners (this will appear on the capital and current accounts):



- In the list of partners click the first individual to link, click the green arrow (pointing right) to add the individual to the joint list. Do the same with the second partner (as in the screen shot above)
- Click the link button to complete the linking
- Click Save, click close

To de-link joint partners:

- Click Maintain / Contacts / Partners
- Click the link partners button
- Click the joint partners to de-link, click the joint partners to de-link
- Click the de-link button:



- Click Save, click close

To edit joint partners name

- Click Maintain / Contacts / Partners
- Click the link partners button
- Click link partners
- Click the joint partners in the list of partners
- Click the edit button to the right of the joint partners name field:

- Click save, click close

Positioning the Client Approval Certificate (Sole Traders and Partnerships)

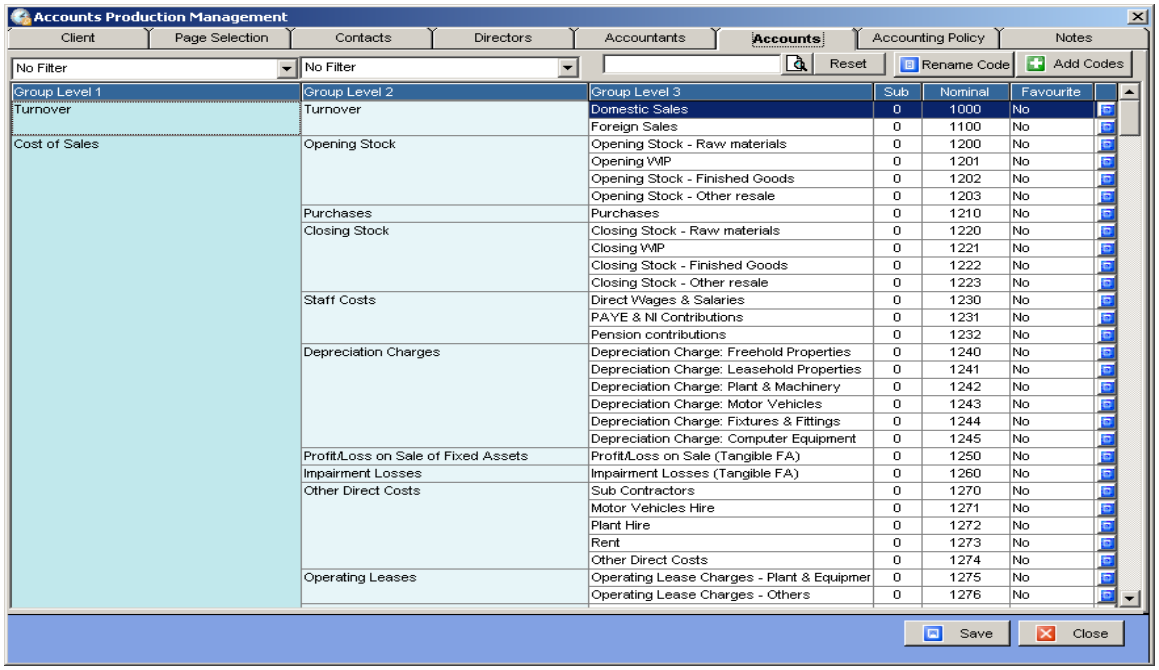
You can optionally include an Accountants' report with sole trader and partnership accounts; click Maintain, Page Selection and click Accountants' Report to include the report.

The Client Approval Certificate for sole traders and partnership accounts can be positioned either on the bottom of the Accountants' Report or the bottom of the balance sheet. The wording may be changed (see Maintaining Notes and Reports section).

Whether you choose to include the Accountants Report of not, the Accountants tab will be displayed in sole trader and partnership accounts click the Accountants tab and choose where the client approval certificate is to be presented.

Maintaining the Chart of Accounts

Click the Accounts tab, the chart of accounts is presented:



Searching and Filtering Accounts

You can filter accounts by group; you can search for accounts by code or by any string of text in the description. You can filter accounts at group level one and/or group level 2, for example, apply a filter at group level one Administrative Expenses, apply a filter at group level 2 Staff Costs; you will be presented with all accounts in that group. You can filter favourite accounts by checking the View Favourites box whenever you open a search screen or account code list.

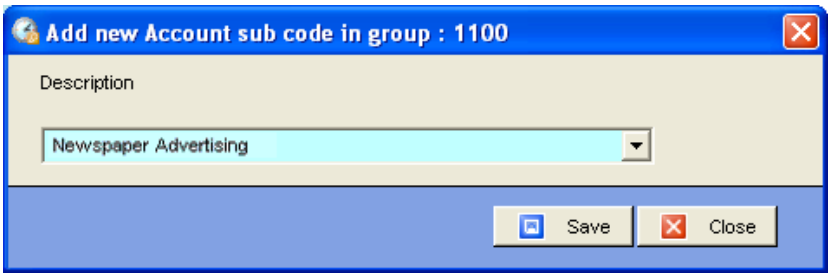
To search for an account by code or description, click in the Search field and type either the code or a string of text, as soon as you start to type a list of codes will be presented that contains either the code or the text. For example, you may be searching for internet costs, type internet in the search box and the system will present all accounts that contain the word internet. Note that the description does not have to begin with the text you are searching for.

Adding Account Codes

Additional account codes may be added; they are based on existing account codes and are called *Sub Codes*. Sub codes mirror the behaviour of the main (existing) code in reports, notes and the integration with the Tax modules. For example, if you wish to create an additional sales account code, you create a sub code based on the main sales account code and the sub will behave in exactly the same way as the main code.

To create a sub code, proceed as follows:

- Click Maintain on the main toolbar, click the Accounts tab.
- Click on the main account you wish the sub account to be based on and click the Add Codes button, the following screen is presented:



- Enter a description for the sub code and click Save. You will see the code has been added to the chart of accounts and it appears directly below the account code it is based on, it has the same main account number and a sub account code in the Sub field:

Group Level 1	Group Level 2	Group Level 3	Nominal	Sub	Debit	Credit	Debit	Credit
Turnover	Turnover	Domestic Sales	1000	0	0.00	0.00	0.00	0.00
		Foreign Sales	1100	0	0.00	0.00	0.00	0.00
		Newspaper Advertising	1100	1	0.00	0.00	0.00	0.00
Cost of Sales	Opening Stock	Opening Stock - Raw materials	1200	0	0.00	0.00	0.00	0.00
		Opening WIP	1201	0	0.00	0.00	0.00	0.00
		Opening Stock - Finished Goods	1202	0	0.00	0.00	0.00	0.00
		Opening Stock - Other resale	1203	0	0.00	0.00	0.00	0.00
	Purchases	Purchases	1210	0	0.00	0.00	0.00	0.00
	Closing Stock	Closing Stock - Raw materials	1220	0	0.00	0.00	0.00	0.00
		Closing WIP	1221	0	0.00	0.00	0.00	0.00

It is important to note that sub accounts mirror main accounts in every way. If for example, you create a sub code based on Entertainment and call it Entertaining Disallowable, the sub code will behave in the same way as the main account, that is to say the balance will not automatically be treated as a disallowable expense when updating the tax return.

Renaming Accounts

You can rename an account by clicking the account code and clicking the Rename Code button. Note that you may only rename an account; you cannot change the way in which it behaves or the location it appears in the reports.

Favourite Account Codes

Accounts Production allows you to nominate favourite or often used account codes. Favourites can be set system wide or at client level. To nominate favourites at client level, open the Maintain screen, click the Accounts tab and click the Favourite button by the account codes you wish to nominate, Yes appears in the Favourite field by a nominated account.

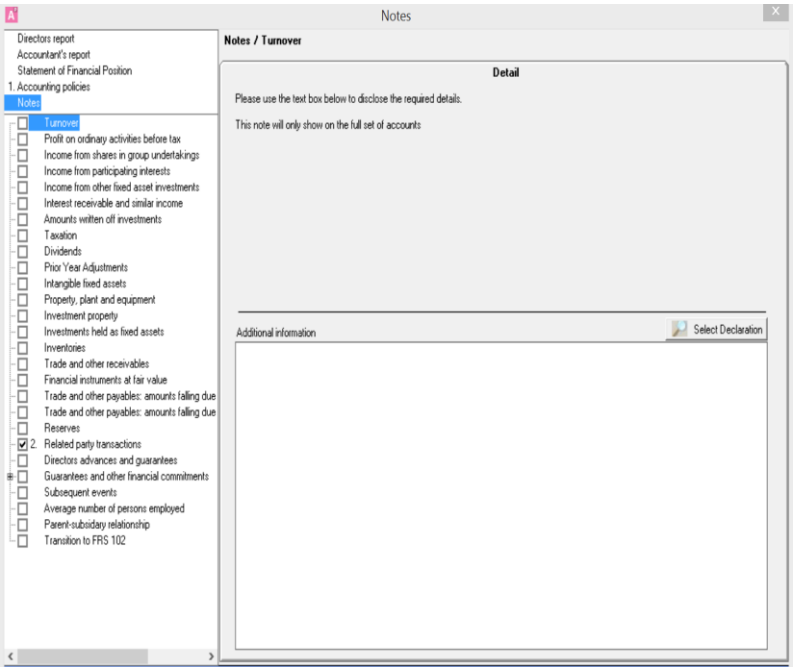
To nominate favourites for the system, click the Edit menu, select System Favourites and proceed as above. To obtain a chart of accounts listing click the Reports menu, select either Chart of Accounts to print/preview all accounts or Chart of Accounts (Favourites) to print/preview favourites.

Maintaining Notes and Reports

Accounts Production installs with a template set of notes, auditor and accountants' reports and directors' report. Wording may be edited or deleted and changes can be saved for a specific set of accounts or for all sets of limited company accounts.

iXBRL requires data within some notes to be tagged, where this is a requirement you will see a further icon by the note which presents a window where you can enter ready tagged detail for inclusion within the note. See section below iXBRL tags in text notes for more detail.

Click Notes on the navigation bar:

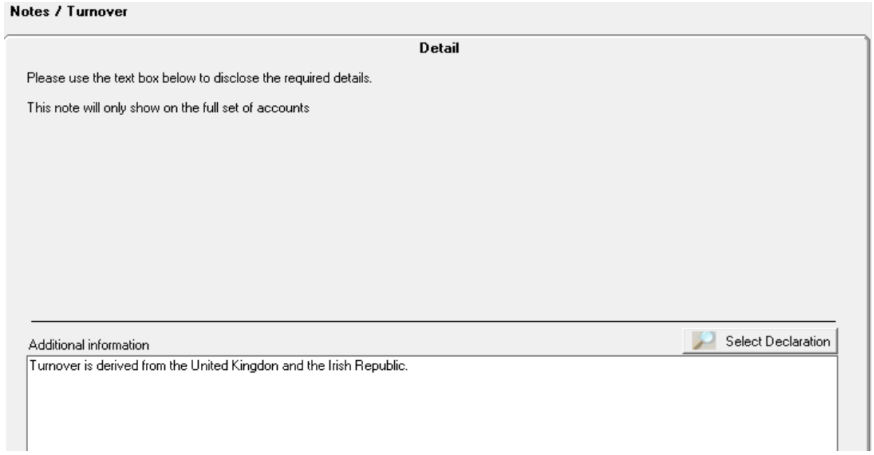


Notes and reports are grouped and arranged in a tree, as in the screen shot above. Click the report required or the accounting policies or notes section to reveal the various report sections or notes.

- To edit the Directors' report, click Directors' report.
- To edit the Accountant's/Auditor report click either Accountant or Auditor group (whichever applies).
- To edit an accounting policy, click the Accounting Policy group (limited company only).
- To edit a note click the Notes group. The majority of notes are derived from entries in the ledger, for example the fixed asset notes. In this case, the main body text of the note will be generated as you run the accounts, any additional text that you enter for this type of note will appear as trailing text to the main note.

Notes required by FRS 102 S1A are automatically included, you will find they are ticked and note number have been added once you have added figures to the accounts. Some notes are not mandatory, or they are recommended but not mandatory (for example the transition to FRS 102 note). These notes are not automatically included; you must add them if you want to include them:

- Add the required note by clicking (tick) the box by the note name.
- Enter any additional text to appear at the foot of the note into the note space (as below)



Some notes and accounting policies are made up of text entries only, such as the operating profit note and transition to FRS 102. In this case, enter the note text as above. <Ctrl> and <Tab> keys used together will indent the text.

Declarations

You can set up standard pieces of text (declarations) to include in notes and reports. These pieces of text are stored centrally and can be used across clients. You can make a standard piece of text default, which the system will add to all new clients. For example, if you have preferred standard wording for a particular accounting policy you can use a declaration to override the standard system policy.

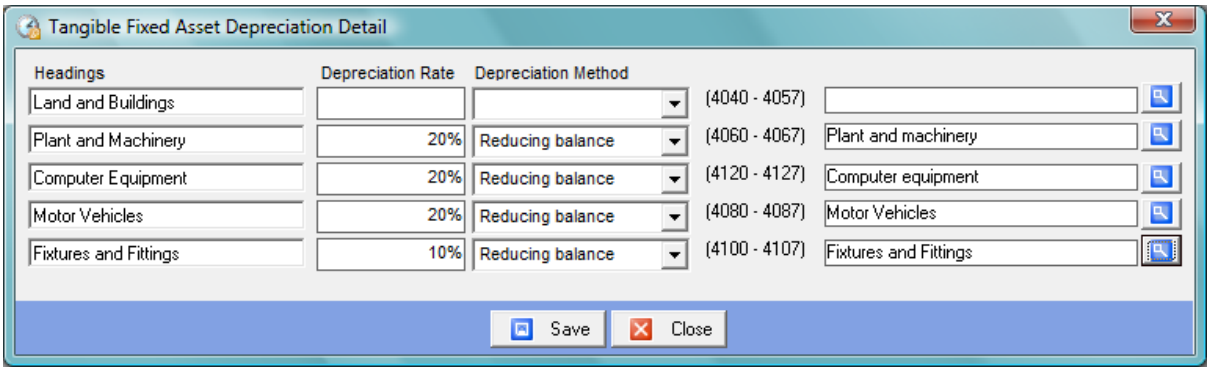
To add a declaration:

- Click the Zoom button (spy glass) to the top right of the preview text box, click Edit/Add.
- Click Add and enter a description for the note in the Customised Description field.
- Type your note in the Note window, you can add database fields by browsing the Insertable Fields list and double clicking the required field.
- To save your new note as the default note, click Yes in the Make Default box, otherwise click No.
- Click Save, then click Select and your new note will appear in the preview text box.

You can remove the Make Default setting from your customised note at any time by going back to the note and clicking No in the Make Default box then click Save. Click Select to select the original system note.

Tangible/Intangible Fixed Assets and Depreciation Rates and Method

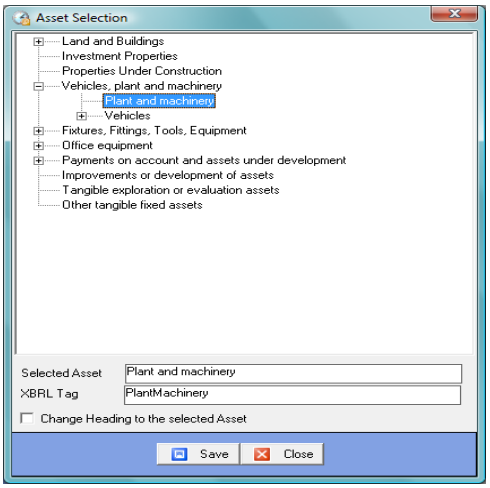
The standard category descriptions for tangible and intangible fixed assets can be edited. As you activate the relevant accounting policies you will be presented with an additional option to edit the category descriptions, and in the case of tangible fixed assets, set the depreciation rates and method. Click the Edit button by the tangible fixed asset policy, the following screen is presented:



You can edit the category descriptions in the Headings column, enter the rate of depreciation and select the depreciation method. The ledger codes associated with the various categories are displayed; you cannot change the way in which the ledger codes are assigned. The end column allows you to apply iXBRL tags.

iXBRL Tagging Tangible/Intangible Fixed Assets

Accounts Production will automatically apply the vast majority of tags for you, but since you have full control over how fixed assets are defined, it is necessary to manually tag asset classes. Proceed as follows: Click the Report Formatting menu, or click Maintain, Accounting Policies Tab, tick the Tangible Fixed Asset policy (or Intangible Fixed Asset policy), click the blue button to the right of the policy. Click the blue button to the right of each asset category tag field, the following screen is presented:



The + sign by an item in the tree indicates that there are further tags as children of that tag, for example, the tag Vehicles, Plant & Machinery has 2 further child tags – Plant &

Machinery and Vehicles. The Vehicles tag has further child tags for various types of vehicles.

The items that have a + sign are (parent) tags in their own right; you can use these if it is appropriate to do so, for example, you have grouped together a number of vehicle types under a heading called Vehicles.

You cannot use tags more than once; if you feel the need to do so you must batch items together.

To tag an asset category, click on a relevant tag; the tag name and details will appear in the boxes at the bottom of the screen. Click Save to save your changes and close the screen. Repeat the exercise for all other asset categories where these appear in the asset notes, for example, if you do not have any land or buildings you do not need to tag this category.

iXBRL Tags in Text Notes

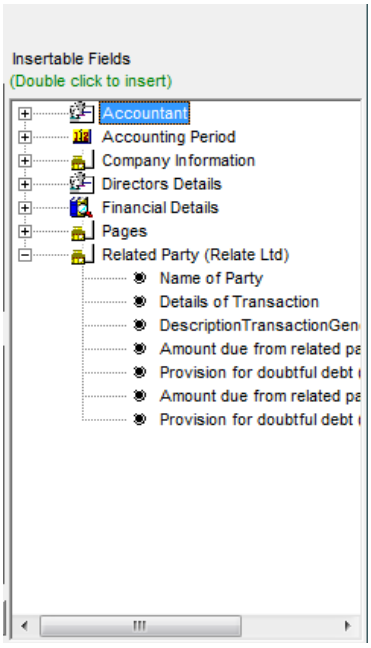
Some notes, such as transactions with related parties, director's advances and guarantees, controlling party require some detail within the note to be tagged. To help you comply with this requirement, screens have been added that contain fields where you can capture the detail to be tagged and you then add the pre-tagged fields into your text note

Transactions with Related Parties

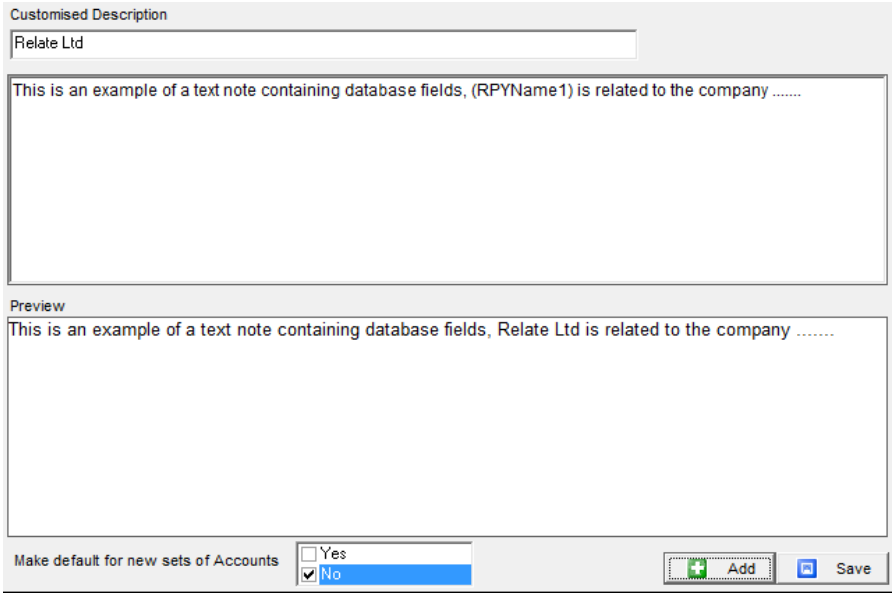
This note consists of text entered in the related parties note screen, detail that is required to be tagged should be entered in the note detail window and then dropped into position within the text note; the fields within the note detail are already tagged.

Access this note by clicking Notes on the navigation pane, click Notes, click related party transactions and click the note detail button to the top right of the note: Enter the detail as prompted and click Save.

To use the detail within the text note, click the zoom icon: , click Edit/Add, click Add to create a new note and enter a description, you will be prompted to create the new note using any wording that has been entered in the system default note, click no. There are 2 frames in the note window, use the top frame to build up your note; the bottom frame will display the note as it will appear in the accounts. To the right of the note window is a list of database fields that you may include in the note:



Click the + by the related party heading to access the data you entered in the note detail window. You insert the database fields at relevant points in the note, to insert a field position the cursor in the top frame at the point where the field content is to appear, then double click the field in the insertable fields list, the note will appear like this:



To use the note as default in other sets of accounts, tick Yes in the make default option, to use the note just for this set of accounts tick No, click Save and then click Select to add the note to the accounts.

Directors' Advances and Guarantees

Access the note detail by clicking Notes on the navigation pane, click Notes, click Directors' advances and guarantees. Click the Note detail button to the top right of the note. The company directors will be listed, click the required director and click Select, enter the detail as prompted; the fields are pre-tagged, click Save and Close. The note will appear in columnar format within the accounts.

Controlling Party

The controlling party is added by clicking the note detail button to the far right of the note; the field is pre-tagged. The detail will then appear within the accounts.

Importing Trial Balance Data into Accounts Production

Trial balance data can be imported from various sources. Accounts Production has ready mapped links to popular bookkeeping packages. All imported data is imported as a journal, which is automatically updated into the current year. The journal can be un-posted and amended and re-posted as required (see journals section for further details). There is no limit on the number of times data can be imported and you can import either periodic movement or a cumulative trial balance.

Generally, data is imported into Accounts Production in the current year; if you wish to import previous year's data you need to start the set of accounts in the earlier year. For example, if the current year is 01/01/2017 – 31/12/2017 and you wish to import last year's data, then start the accounts in 01/01/2016 – 31/12/2016 and import that first. To import data for the next year you must run year end (please go to Year End chapter) to roll the year forward so that 01/01/2017 – 31/12/2017 becomes the current year.

Importing Data from Bookkeeping Packages into Accounts Production

Accounts Production can import data from several bookkeeping and other Accounts Production packages. Currently these are:

- KashFlow
- Xero
- Compac
- PTP/IRIS Accounts Production

To import a trial balance from Kashflow or Xero, proceed as follows:

1. Click Options / Import Credentials / IRIS KashFlow Details or Xero Details, enter your KashFlow Connect/Xero agent email address and password
2. Click Maintain on the main toolbar, in the Client tab click the Import button
3. In step 1 select KashFlow/Xero as the data source, step 2 auto-populates with your KashFlow Connect or Xero agent email address and password. Enter the KashFlow Username for this set of accounts (this is the username of the company you want to link to)
4. Step 4 allows you to review account mappings between KashFlow/Xero and Accounts Production. The accounts are ready mapped to the KashFlow/Xero standard ledger code list, note that the mapping may need editing if account codes have been changed or edited in KashFlow or Xero (see below)
5. In step 5 click the Import button to proceed with the import of data from the trail balance. You will be presented with the accounting period to import and an option to include opening balances. The Xero import will prompt you to open a session, which runs for 30 mins. Including opening balances will import the cumulative position rather than the movement on the individual accounts
6. Close the Maintain screen and open Journal Entries in the navigation pane; the imported journal will be visible and you can un-post and make changes if you wish before re-posting
7. Once the link between the set of accounts and the KashFlow client has been setup, you can click Import on the main toolbar to import data where you will only be prompted for the accounting period

Keytime Accounts Production can import a Trial Balance from a range of bookkeeping packages and also from CSV files. Imports from PTP and IRIS Accounts Production are done in csv format, the only difference for this type of import is that we have included a pre-mapped template to link to csv files output from these products – Select PTP or IRIS rather than csv when selecting the data source, an appropriate template will appear in the Template field for you to use.

To import data from a trial balance in CSV format it may be necessary to review the format of the trial balance as Accounts Production requires the data to be in a specific order before it can be imported. Proceed as follows:

Review your trial balance in Excel (or similar), the file must be in the following layout:

Column A	Date
Column B	Ledger Code
Column c	Account description
Column D	Debit balance (as positive amounts)
Column E	Credit balance (as positive amounts)

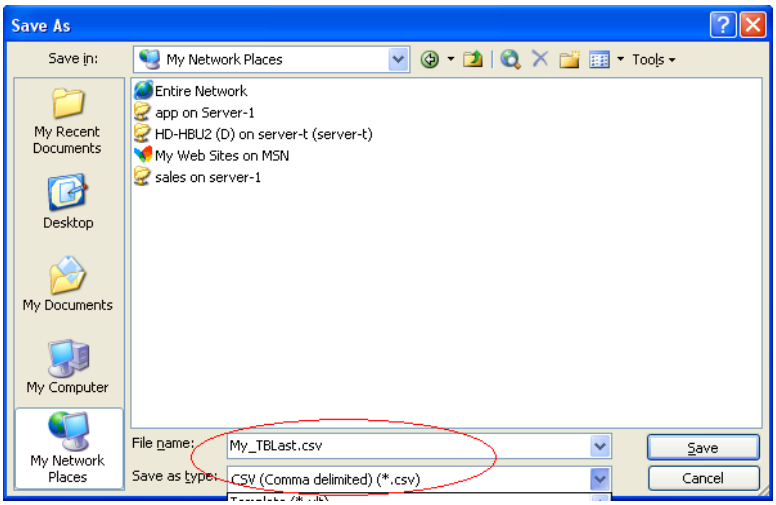
Below is a sample screen shot from a trial balance in the correct format in Excel:

	A	B	C	D	E
1	1	Sales	0	685778	
2	91	Direct costs	269312		
3	207	Insurance	295		
4	252	Computer Costs	4285		
5	262	Printing stationery and postage	707		
6	264	Subscriptions	1376		
7	270	Sundry expenses	1014		
8	273	Donations	100		
9	281	Advertising	6310		
10	286	Entertaining	1098		
11	290	Bad debts written off	0	7154	
12					

There must be no header or footer (debit and credit columns must not be totalled, although it is a good idea to ensure that the columns agree prior to import)

There must be no speech marks (" ') or commas (,) anywhere in the file

If you make a change to the file layout, please ensure it is saved in CSV format by clicking File, then Save As and selecting CSV (comma delimited) as the file type:

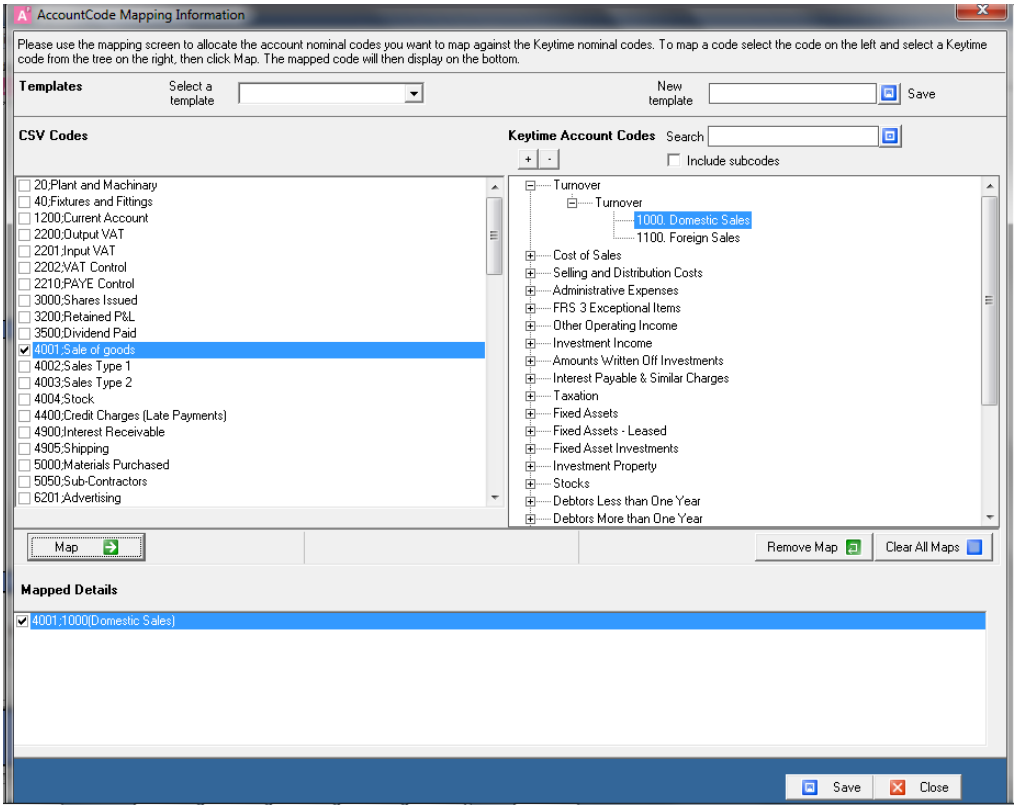


Once you have your CSV file created and saved in a known location, open Accounts Production and open the set of accounts you wish to import into.

1. Click the Maintain button on the main toolbar, in the Clients tab click the Import button, select csv as the data source
2. In step 2 click the Brose button and navigate to the location of your csv file
3. To apply or review code mapping, click the Mapping button. You can apply a pre-mapped template by clicking the dropdown in the Template Name field and selecting the name of the template (see below for details on how to amend template mapping), click Save and Close once you are done with mapping
4. Click Import to import the data

Map the ledger codes proceed as follows:

1. In the Import screen, click Mapping
2. Map codes by selecting the code in the left of the screen and match it off with a corresponding code on the right of the screen, click Map; the mapped codes will appear in the frame at the bottom of the screen:



3. To amend mappings, click the code you wish to amend in the bottom section of the screen and click Remove Map (bottom right), you will see that the code now appears in the top section of the screen ready for you to map to an alternative Keytime code
4. Clear All Maps will remove all mappings
5. To save your mapping for future use as a template, enter a template name in the new template field and click Save
6. Once you are finished with mappings click Save and Close

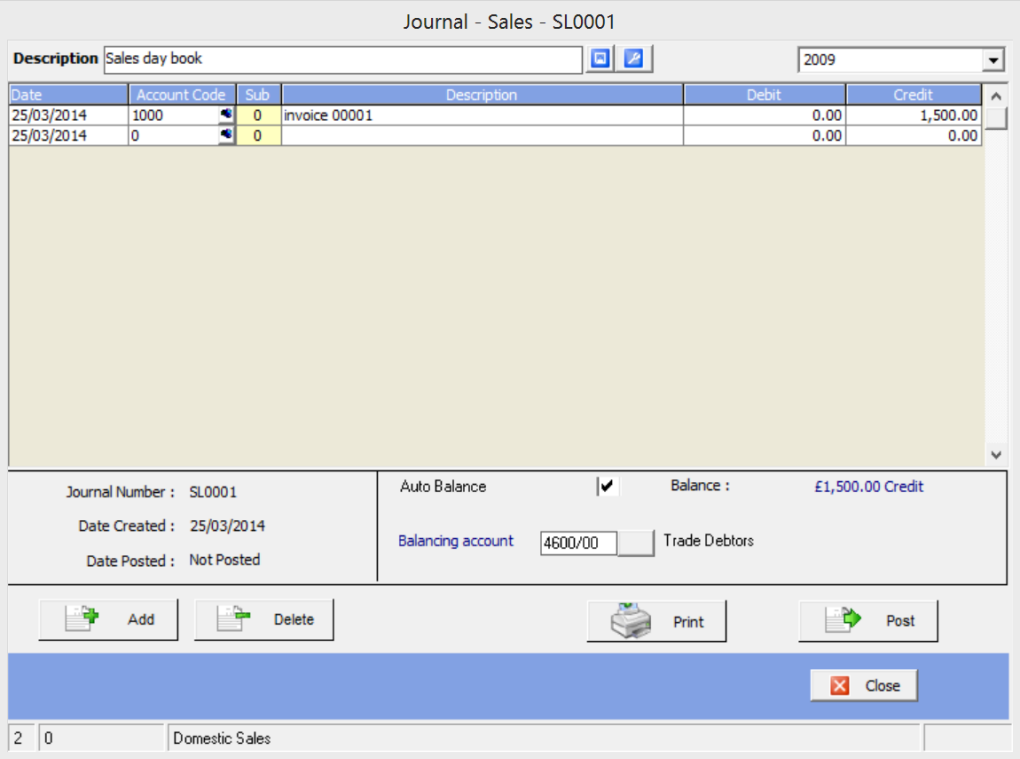
Capturing Balances using Journals

Introduction

The trial balance can be captured by using journals. Accounts Production features a number of journal types, the accruals and prepayments journal type will automatically reverse itself at year end if you take the option to bring forward balances. Journals can be automatically balanced; a balancing account is required, the system will then post the balancing entry to that account.

Post journals as follows:

Click Journal Entries on the navigation tree, click Add and choose a journal type, note that accruals & prepayments type will auto reverse at year end. The following screen is presented:



- You can specify how the description field is to work on each line. Click the description settings button (to the right of the description field).
- Enter a description for the journal
- Move to the journal lines and choose a date (the line defaults to today's date)
- Enter the account code; you can select the code from a list by pressing Enter in the Account Code field or clicking the Zoom icon to the right of the code field. Use the Search and filter options as previously described to locate the required code. There is also the option to add sub codes at this stage.
- The entry displayed in the description field is dependent upon the configuration settings chosen (see above).
- Debit or credit posting is dependent upon whether the figure is entered in the debit or credit column (figures are always entered as positive numbers).
- To create another line, press the Enter key or click the Add button.
- Any balance can be seen in the bottom right of the journal screen. The journal can be balanced by either adding a balancing entry to the journal lines, or by ticking auto balance and applying a balancing account code.
- Click Post to update the journal, or you can leave it open by clicking Close.
- You can print a journal report, preview the trial balance, profit & loss, balance sheet or detailed PL by clicking the Print button in the Journal Management screen.
- You can export/import a journal by clicking the Import button to the right of the Journal Description field. You can export once the journal has been posted, and you can import when it is in an unposted state.

Unposting a Journal

Once you have started to capture journals, the details remain in batches in the system. If you haven't posted a journal you can open it and amend it or add to it, once it has been updated the journal may be unposted, amended and posted again. To unpost a journal:

- Locate the journal in the Journal Management screen, this is the first screen you see when you click Journal Entries on the navigation tree.
- Open the journal by either double clicking it, or click the View button.
- Click Unpost in the journal screen.
- If the original journal was auto balanced, the balancing entry in the journal lines will be removed as the journal is unposted, but will be recalculated and added in again as the journal is posted.

Unpost will reverse the journal entries and allow you to amend and re-post. To delete a journal click the journal in the Journal Management screen and click delete. This will reverse the entries and remove the journal completely.

Reversing Journals

Accruals & Prepayments journal type will automatically reverse itself after year end if you opt to bring forward balances. A reversing journal will appear in the journal management screen at year end. This journal type works in the same way as all others in that it can be unposted and edited or deleted as required.

Out of Balance Accounts and the Suspense Account

The ledger contains a suspense account (account 9999) in the balance sheet, which may be used to temporarily balance the accounts where, for example, you have an out of balance trial balance taken from the client's accounts.

It is important to note that if you post anything to the suspense account, whilst the accounts appear to balance, the balance sheet will not; it will be out of balance by the balance on the suspense account. When you generate the accounts, and you have opted to run the Warnings report, a message will appear in the warnings report informing you of this. Once generated, the balance sheet will be out of balance and a message will appear at the very bottom of the balance sheet stating that there is a balance in the suspense account. You must clear the suspense account to balance the balance sheet.

Printing Journals

To print an individual journal, click Journal Entries on the navigation tree, locate the journal and click View. Click Print. The report will first be presented on screen, click the print button to print the report.

To print a journal listing, click Journal Entries on the navigation tree, click the Print button, click Journal report. You can filter the Journal Management screen by year; click the drop down on the filter by year field and select the year. The journal listing will then print journals for the year selected.

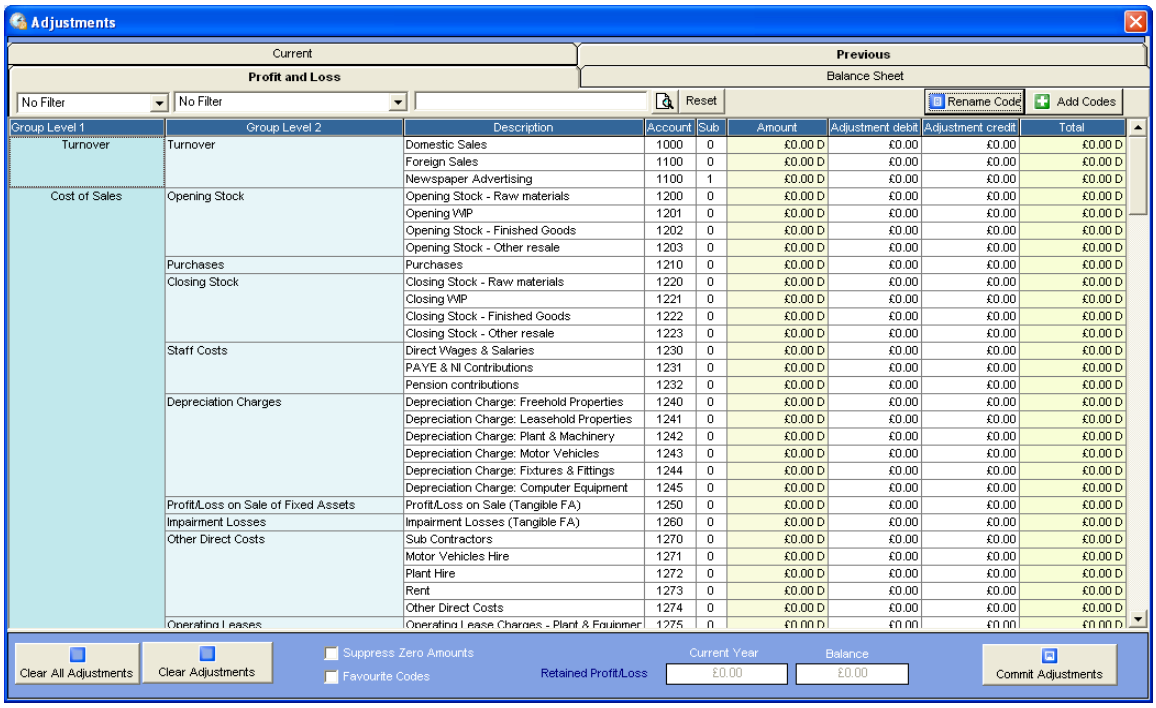
Individual account detail can also be viewed and printed in the Ledger Transactions report. Access this report by clicking the Reports menu and select Ledger Transactions.

You can range by account code; select all accounts, a range or accounts or an individual account. You can include the brought forward balance (where this is present) or left unticked view the movement in the year only. You can view this year or last year's transactions and view journals and adjustments together or only journal entries or only adjustments (adjustments come from the Adjust Balances screen, see below for further details).

Capturing/Amending Balances using Adjust Balances

You can bypass journals and enter/adjust balances directly on the trial balance. Adjust Balances is ideal for quickly capturing a trial balance either for the previous or current year. It is important to note that the system does not report any adjustments made in this manner on the journals report, instead there is a separate report which records adjustments to the account balances, and adjustments are also recorded separately in the Ledger Transactions report. The drill down feature also records adjustments separately from journal entries.

On the navigation tree click Adjust Balances, the following screen is presented:



Group Level 1	Group Level 2	Description	Account	Sub	Amount	Adjustment debit	Adjustment credit	Total
Turnover	Turnover	Domestic Sales	1000	0	£0.00 D	£0.00	£0.00	£0.00 D
		Foreign Sales	1100	0	£0.00 D	£0.00	£0.00	£0.00 D
		Newspaper Advertising	1100	1	£0.00 D	£0.00	£0.00	£0.00 D
Cost of Sales	Opening Stock	Opening Stock - Raw materials	1200	0	£0.00 D	£0.00	£0.00	£0.00 D
		Opening WIP	1201	0	£0.00 D	£0.00	£0.00	£0.00 D
		Opening Stock - Finished Goods	1202	0	£0.00 D	£0.00	£0.00	£0.00 D
		Opening Stock - Other resale	1203	0	£0.00 D	£0.00	£0.00	£0.00 D
	Purchases	Purchases	1210	0	£0.00 D	£0.00	£0.00	£0.00 D
	Closing Stock	Closing Stock - Raw materials	1220	0	£0.00 D	£0.00	£0.00	£0.00 D
		Closing WIP	1221	0	£0.00 D	£0.00	£0.00	£0.00 D
		Closing Stock - Finished Goods	1222	0	£0.00 D	£0.00	£0.00	£0.00 D
		Closing Stock - Other resale	1223	0	£0.00 D	£0.00	£0.00	£0.00 D
	Staff Costs	Direct Wages & Salaries	1230	0	£0.00 D	£0.00	£0.00	£0.00 D
		PAYE & NI Contributions	1231	0	£0.00 D	£0.00	£0.00	£0.00 D
		Pension contributions	1232	0	£0.00 D	£0.00	£0.00	£0.00 D
	Depreciation Charges	Depreciation Charge: Freehold Properties	1240	0	£0.00 D	£0.00	£0.00	£0.00 D
		Depreciation Charge: Leasehold Properties	1241	0	£0.00 D	£0.00	£0.00	£0.00 D
		Depreciation Charge: Plant & Machinery	1242	0	£0.00 D	£0.00	£0.00	£0.00 D
		Depreciation Charge: Motor Vehicles	1243	0	£0.00 D	£0.00	£0.00	£0.00 D
		Depreciation Charge: Fixtures & Fittings	1244	0	£0.00 D	£0.00	£0.00	£0.00 D
		Depreciation Charge: Computer Equipment	1245	0	£0.00 D	£0.00	£0.00	£0.00 D
	Profit/Loss on Sale of Fixed Assets	Profit/Loss on Sale (Tangible FA)	1250	0	£0.00 D	£0.00	£0.00	£0.00 D
	Impairment Losses	Impairment Losses (Tangible FA)	1260	0	£0.00 D	£0.00	£0.00	£0.00 D
	Other Direct Costs	Sub Contractors	1270	0	£0.00 D	£0.00	£0.00	£0.00 D
		Motor Vehicles Hire	1271	0	£0.00 D	£0.00	£0.00	£0.00 D
		Plant Hire	1272	0	£0.00 D	£0.00	£0.00	£0.00 D
		Rent	1273	0	£0.00 D	£0.00	£0.00	£0.00 D
		Other Direct Costs	1274	0	£0.00 D	£0.00	£0.00	£0.00 D
	Operating Leases	Operating Lease Charges - Plant & Equipmer	1275	0	£0.00 D	£0.00	£0.00	£0.00 D

- You can search and filter account codes, you can add sub codes and rename codes in this screen.
- You can adjust balances for the current year or the previous year; click Current or Previous tab. Where a set of accounts is outside of 'take on' mode i.e. you have run a year end, and you opted to bring forward balances, any adjustments to the previous year are brought forward to the current year. The system identifies this type of transaction and will recalculate opening balances in the current year.
- The profit and loss and balance sheet accounts are split between the Profit and Loss and Balance Sheet sub tabs.
- The Amount field displays the total of all journal entries to an account code.
- Enter the amount of adjustment in either the Adjustment Debit or Adjustment Credit fields. The resulting balance is displayed in the Total column.

- Click Commit Adjustments to adjust the balance.
- Once you start to use Adjust Balances the system will retain adjustments in the Adjust Debit and Adjust Credit fields, subsequent adjustments can be made by amending the adjustment figure.
- You can clear any adjustments made by clicking Clear Adjustments; this will clear any adjustments you made *in this session* prior to clicking Commit. This is useful if you made a mistake in the current session and you need to reverse the adjustment.
- Clear All Adjustments will clear ALL figures in the Adjust Debit and Adjust Credit columns regardless of whether they are committed or not. Account balances will also be adjusted accordingly.
- The retained profit or loss is displayed in the bottom centre of the screen. The Balance field shows the difference between the debit and credit columns.
- It is important to note that if you move off the Adjustments screen after making entries and without clicking Commit, your changes will be lost; you can commit changes without balancing your adjustments and then revisit the screen to balance things up. You will be warned that the accounts are out of balance.

Drill Down in Reports

You can drill down to underlying journals and adjustments from a set of accounts preview. First, generate the accounts from the Print menu or the Print area in the navigation tree. Once the accounts appear on screen you can drill down on figures in the accounts and notes. You can see journal figures and any adjustments; you can also see which accounts make up the balance on the report.

To drill down, locate the figure in question in the report, point the mouse at the figure (a spy glass will appear), double click, point again and a hand will appear, click again and the details will appear. There is a Journal button in the Details screen; you can post additional journals from here as necessary.

Rounding Figures in the Accounts

Figures are presented in the accounts rounded to the nearest £ although the transactions and balances may have been captured un-rounded. The system handles rounding and automatically balances the accounts by placing any rounding difference by default in account 1463 General Travel Expenses for rounding in the P&L and 5400 Trade Creditors for rounding in the balance sheet. You will not find a transaction in these accounts; the system merely uses the accounts to balance the profit and loss and balance sheet.

You can amend the rounding accounts if you find an odd £1 appearing in the accounts, perhaps to an account that has a balance where it wouldn't be noticeable. To amend the rounding account, click the Options menu, select Configure, click Rounding Account, select the account to be used as the rounding account.

Take on Opening Balances and Comparatives

When you first create a set of accounts, the system is in 'Take on' mode. You capture this year balances and last year comparatives independently of each other, that is to say, last year comparatives do not have any effect on this year balances; you must post

the cumulative trial balance for both years. Balances may be captured using journals or the Adjustment screen.

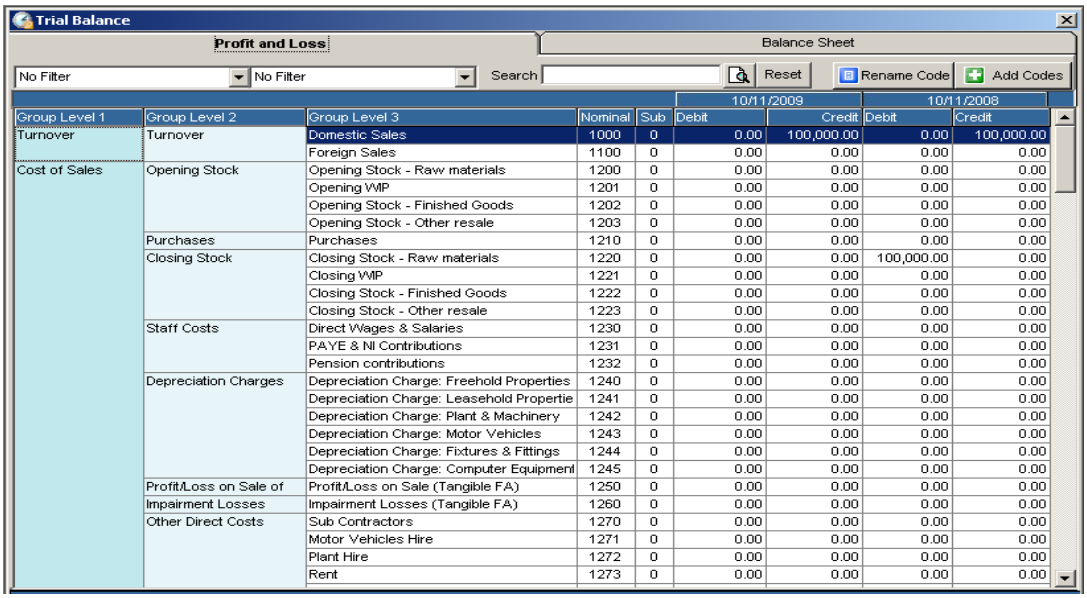
Once you run year end on a set of accounts, the system moves out of take on mode and you lose the ability to post journals in last year, however, it is possible to re-state the comparative figures using the adjustments screen.

Of course, you may start your accounts in the previous period, take on the comparatives as the current period and then run year end if you want the balance sheet closing balances to be brought forward.

Review the Trial Balance & Drill Down

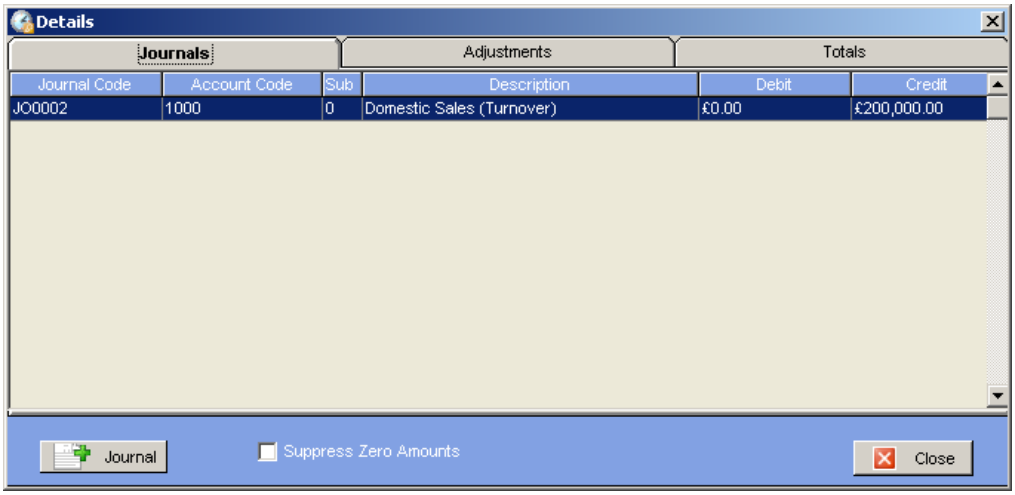
You can review balances in the trial balance and optionally drill down into the balance to reveal journal entries and adjustments.

Click Trial Balance on the navigation tree, the following screen is presented:



					10/11/2009		10/11/2008	
Group Level 1	Group Level 2	Group Level 3	Nominal	Sub	Debit	Credit	Debit	Credit
Turnover	Turnover	Domestic Sales	1000	0	0.00	100,000.00	0.00	100,000.00
		Foreign Sales	1100	0	0.00	0.00	0.00	0.00
Cost of Sales	Opening Stock	Opening Stock - Raw materials	1200	0	0.00	0.00	0.00	0.00
		Opening WIP	1201	0	0.00	0.00	0.00	0.00
		Opening Stock - Finished Goods	1202	0	0.00	0.00	0.00	0.00
		Opening Stock - Other resale	1203	0	0.00	0.00	0.00	0.00
	Purchases	Purchases	1210	0	0.00	0.00	0.00	0.00
	Closing Stock	Closing Stock - Raw materials	1220	0	0.00	0.00	100,000.00	0.00
		Closing WIP	1221	0	0.00	0.00	0.00	0.00
		Closing Stock - Finished Goods	1222	0	0.00	0.00	0.00	0.00
		Closing Stock - Other resale	1223	0	0.00	0.00	0.00	0.00
	Staff Costs	Direct Wages & Salaries	1230	0	0.00	0.00	0.00	0.00
		PAYE & NI Contributions	1231	0	0.00	0.00	0.00	0.00
		Pension contributions	1232	0	0.00	0.00	0.00	0.00
	Depreciation Charges	Depreciation Charge: Freehold Properties	1240	0	0.00	0.00	0.00	0.00
		Depreciation Charge: Leasehold Propertie	1241	0	0.00	0.00	0.00	0.00
		Depreciation Charge: Plant & Machinery	1242	0	0.00	0.00	0.00	0.00
		Depreciation Charge: Motor Vehicles	1243	0	0.00	0.00	0.00	0.00
		Depreciation Charge: Fixtures & Fittings	1244	0	0.00	0.00	0.00	0.00
		Depreciation Charge: Computer Equipment	1245	0	0.00	0.00	0.00	0.00
	Profit/Loss on Sale of	Profit/Loss on Sale (Tangible FA)	1250	0	0.00	0.00	0.00	0.00
	Impairment Losses	Impairment Losses (Tangible FA)	1260	0	0.00	0.00	0.00	0.00
	Other Direct Costs	Sub Contractors	1270	0	0.00	0.00	0.00	0.00
		Motor Vehicles Hire	1271	0	0.00	0.00	0.00	0.00
		Plant Hire	1272	0	0.00	0.00	0.00	0.00
		Rent	1273	0	0.00	0.00	0.00	0.00

- You can search and filter account codes, you can add sub codes and rename codes in this screen.
- Profit and loss and balance sheet accounts are split between the Profit and Loss and Balance Sheet tabs.
- To drill down into a balance, double click on a balance, the following screen is presented:

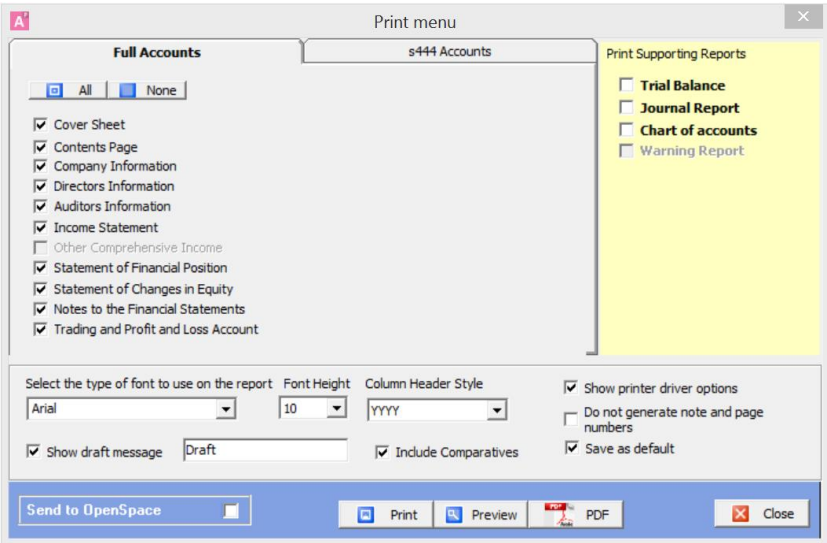


- Journal entries to this account are displayed in the Journals tab, Adjustments to the account balance are displayed in the Adjustments tab and the total is displayed in the Totals tab.
- The Journal button is a link to the Journal Management screen, where you can post additional journals if necessary.

Viewing and Printing the Accounts

The Print section of the navigation tree has the following options:

Print Menu – Launches the following screen:



You can:

- Select either Full Accounts or s444 (limited company only), select the pages to print.
- Change the font style and size; the font defaults to the system wide font set in the Report Formatting menu.
- Select the column header style, either in the format DD/MM/YYYY or YYYY
- Set the print to draft and set the draft message.
- Include or exclude comparatives. Excluding comparatives will also move the current year figures into the comparative position.
- Select the printer to print out the report to by checking Show printer driver options, left unchecked the report will be output to your Windows default printer.
- Speed a preview by checking the option Do not generate note and page numbers. You will need to uncheck this option when generating the final set of accounts.
- Print the trial balance, journal report, chart of accounts and Warnings report.
- Output to screen (Preview button), print from screen by clicking the Printer button in the report header.
- Output straight to printer (Print button), click Show printer driver options to select the printer.
- Output to PDF (PDF button), the PDF will be created and can be saved in a location of your choice.

These reports can be viewed on screen and printed if required by clicking the Print button in the top left of the report when on screen. The report can also be exported for use in a third party application such as Microsoft Excel.

Report Formatting Options

Click the Report Formatting menu, the following options are available:

- Fonts – Set a font size and style for this set of accounts
- Draft message – Change the draft message
- Draft – A tick indicates that the accounts will output in draft mode
- Report header – Bold font style and justification options
- Column header style – Short or long date format for numeric columns
- Column header position – Justification options for column headers
- Custom cover sheet text – Tick option to override standard cover sheet wording
- Amend cover sheet text – Enter wording for cover sheet (used in conjunction with the above option)
- Detailed P&L options – Page break adds a break after a selected section. Show taxation shows or hides the taxation section on the bottom of the report
- Fixed asset headings – Amend the tangible fixed asset category headings
- Intangible fixed asset headings – Amend the intangible fixed asset category headings

Output to PDF

You can specify a save location for the system to use when outputting to PDF. Click the Options menu, select Configure, click Set PDF Save location, browse to a suitable location. If you would like the option of specifying a save location each time you generate a PDF tick the box to always select a path when exporting to PDF. Click Save to save changes and exit the screen.

Generating Note and Page Numbers

Accounts Production will automatically generate note and page numbers if you click on any of the output options in the Print group on the Navigation tree.

S444 Accounts Preview – generates all pages of the abbreviated accounts including note and page numbers (limited company only)

FRS 102 Accounts Preview – generates all pages of the accounts including note and page numbers (limited company only)

Partnership/Sole trader Accounts Preview – generates all pages of the partnership or sole trader accounts including page and note numbers (partnerships and sole trader only)

PDF – generates all pages with note and page numbers and outputs to PDF

XBRL – generates accounts with XBRL tags

Output to XBRL

Output XBRL – Applies iXBRL tags to the accounts and presents accounts in HTML with the ability to view tags. Click Output to XBRL, the accounts will then be presented in HTML view with further tabs to view all the tags that have been applied (these cannot be changed) and to view the accounts in HTML with the tags highlighted.

To export the XBRL file in ready to attach to a corporation tax return please see Export section below.

Filing Accounts at Companies House

You can file iXBRL s444 or dormant accounts to Companies House. Before you can do this you must have a credit account in place at Companies House, who will issue a presenter ID and an authentication code. Further details on how to setup a credit account and obtain the required codes can be found on the Companies House website: **http://www.companieshouse.gov.uk/toolsToHelp/efilingfaq.shtml**

To submit accounts, proceed as follows:

- Click Submit on the main toolbar.
- Click Add Details and enter your presenter ID, authentication code and an email address where you want Companies House to send any correspondence. If these details are to be used for filing this company only click the box to save details for this company only. Enter the company authentication code. Click Save.

- Click the Generate button to generate the accounts in iXBRL format. **Note** that s444 accounts will be generated if the dormant status is set to NO (Click Maintain, Client tab).
- Click the Submit button to begin the process of sending the accounts to Companies House.
- The Details and Company Information tabs will be pre-populated with information already in the system, anything missing can be entered at this stage. You can preview the accounts being submitted by clicking the Preview button by the file to be submitted field in the Company Information tab.
- In the Company Information tab click Submit.
- The History tab shows all submissions to Companies House with their current status. When the accounts are initially sent (without error), the status will show as **Pending**, if there was an error in the submission the status will show **Error;** you need to try the submission again if this is the case.

Important Note

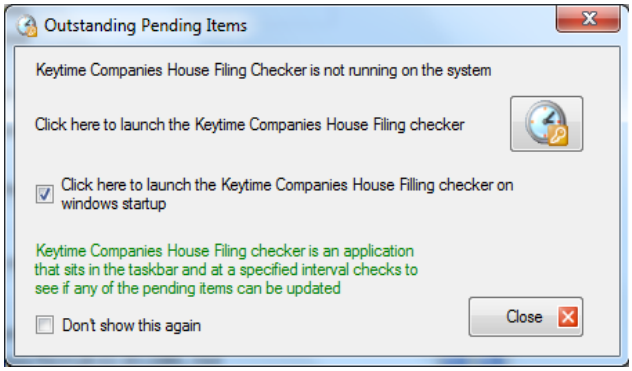
- Companies House do not automatically issue successful submission responses (as do HMRC), once the submission has been made, it will be retrieved and checked at Companies House, who will amend the submission status once approved.

Configuring the Companies House Submission Checker

Please note that accepted or rejected submission responses are not returned immediately when filing to Companies House; a submission will be flagged as Pending until either an accepted or rejected response is returned.

The Companies House Filing module also consists of a small programme that polls Companies House for submission responses. This programme installs with every instance of the filing module and when running appears in the right of your PC task bar.

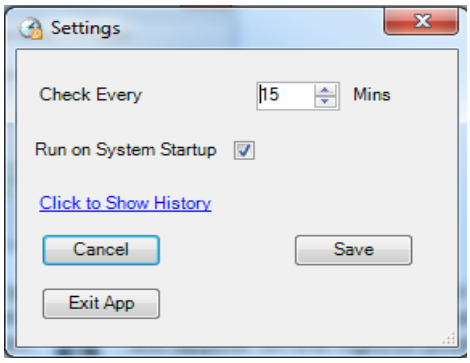
Within the Companies House filing Module, after clicking submit, click the red cross on the top right to close the filing module, the Filing module checks to see if the Submission Checker is running. If the Checker isn't running the following screen is presented:



It is recommended that you take the option (ticked by default) to launch the Keytime Companies House Checker on Windows start up. Click the Launch button to start the Checker, a small icon: appear on the right of your PC taskbar.

The icon may initially be hidden, to reveal the icon on the taskbar, click the show hidden icons button on the right of the taskbar (appears as a small upwards pointing arrow on the right of the taskbar) and select Customise, scroll down to Keytime Companies House Checker and amend the notification setting to Show Icon and Notifications.

To configure the Checker, right click the Checker icon on the taskbar and select Settings, the following screen is presented:



You can set the check interval by altering the number of minutes in the **Check Every** option. **Run on System Startup** when ticked will launch the Checker automatically each time Windows starts (recommended). **Show History** shows a submission log and the latest submission status; double click a submission to view the stored response. **Save** saves any changes you have made. **Cancel** closes the settings screen but leaves the Checker running on the taskbar. **Exit App** closes the Checker completely.

Receiving Submission Responses from Companies House

In the Companies House Filing module, the History tab shows all submissions to Companies House with their current status. When the accounts are initially sent (without error), the status will show as **Pending**, this means the submission has been received by Companies House and is awaiting a response (accepted or rejected) from them.

If there was an error in the submission the status will show **Error;** you need to resolve the error and make the submission again if this is the case.

To manually check for a response, double click the pending submission in the History tab. Otherwise, if the Companies House Submission Checker is running on your taskbar the submission will be brought back to the system at the next check interval. If a response is received and a submission status has changed a message bubble with a notification will appear on the PC taskbar (it will disappear after 6 seconds) and the Checker icon will change to a star (but will change back again after a short period); double click the Checker icon to view the submission history.

Transferring Data to Tax and Corporation Tax

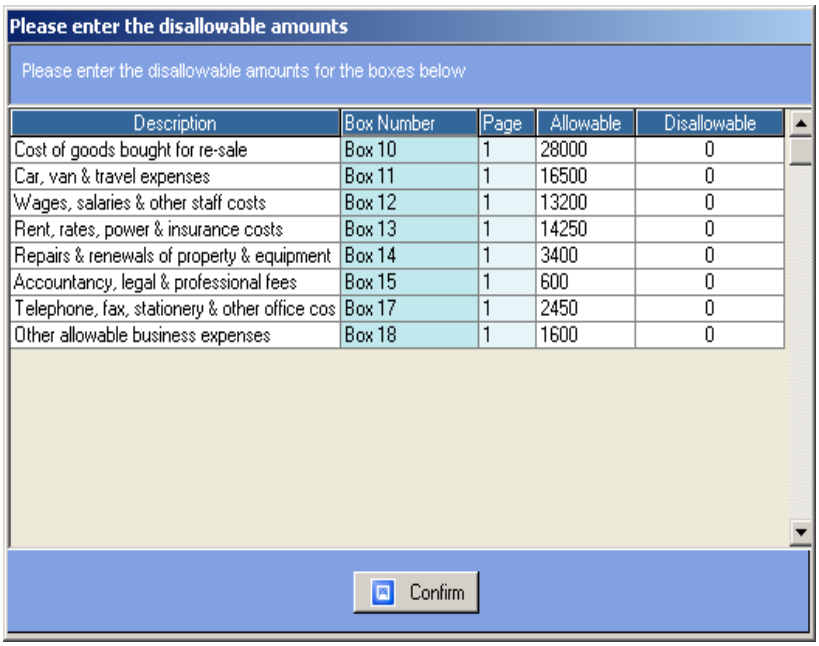
Data can be transferred from Accounts Production to the self employment pages or partnership pages of a tax return in Keytime Tax or Corporation Tax.

Transferring Data from Accounts Production to Tax (Individuals)

Where figures have been captured in the accounts unrounded you may export rounded figures to Tax. If you export unrounded figures, Tax will apply its own rounding rules, which are different to the mathematical rules applied to the accounts; you may find that the balance sheet section of the return doesn't balance because of a rounding difference. To export rounded figures, click the Options menu, select Configure and click Export rounded figures.

To transfer data from Keytime Accounts Production to Tax, proceed as follows:

- Click the Export button on the main toolbar, select Keytime Tax Professional.
- Select the correct tax year from the drop down list in the top right of the screen.
- If you have already created the tax return for the selected year click the return and then click the Select Return button (bottom right).
- If a tax return is present for the previous year, but hasn't been year ended to create the return for the current year, close Accounts Production and run the year end procedure in Tax, this will add the return to Tax, bring forward any standing data and also add the new Tax job to existing client record in Client Manager. Alternatively, if there is no previous year tax return add a Tax job to the existing record within Client Manager.
- If you are not using Client Manager to actively maintain client records and you need to create the return, click the Create Return button (bottom left) and create your tax return. You will then be presented with the following screen:



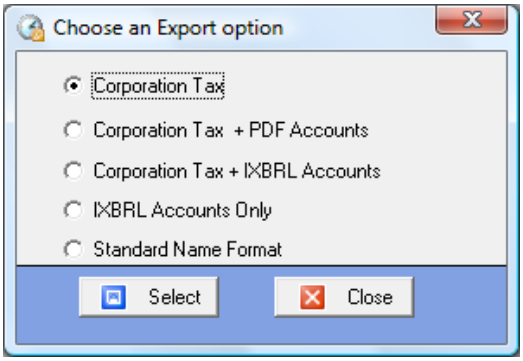
Description	Box Number	Page	Allowable	Disallowable
Cost of goods bought for re-sale	Box 10	1	28000	0
Car, van & travel expenses	Box 11	1	16500	0
Wages, salaries & other staff costs	Box 12	1	13200	0
Rent, rates, power & insurance costs	Box 13	1	14250	0
Repairs & renewals of property & equipment	Box 14	1	3400	0
Accountancy, legal & professional fees	Box 15	1	600	0
Telephone, fax, stationery & other office cos	Box 17	1	2450	0
Other allowable business expenses	Box 18	1	1600	0

- Use this screen to deduct disallowable expenses from the account balances; depreciation is always flagged as 100% disallowable.
- Description and Box number fields show the box number and description in the pages in the tax return. Page number shows the page number in return in which they appear. Allowable shows the amount in the account code.
- Enter any disallowable figure in the Disallowable amounts fields; this will be deducted from the allowable amount. In the case of short SE pages, the allowable minus any disallowable figure entered is transferred to the boxes in the SE pages. In the case of full SE pages, the full allowable figure is transferred to the boxes and any disallowable figure is transferred to the disallowable boxes.
- To transfer the data, click Confirm.
- Data is transferred to the tax return and also to the Data Entry screens within Tax.
- Capital allowances can be added by accessing the Capital Allowance calculator within the tax return, either within the Self Employment Data Entry screen or by clicking the button on the return page itself.

Transferring Data from Accounts Production to Corporation Tax

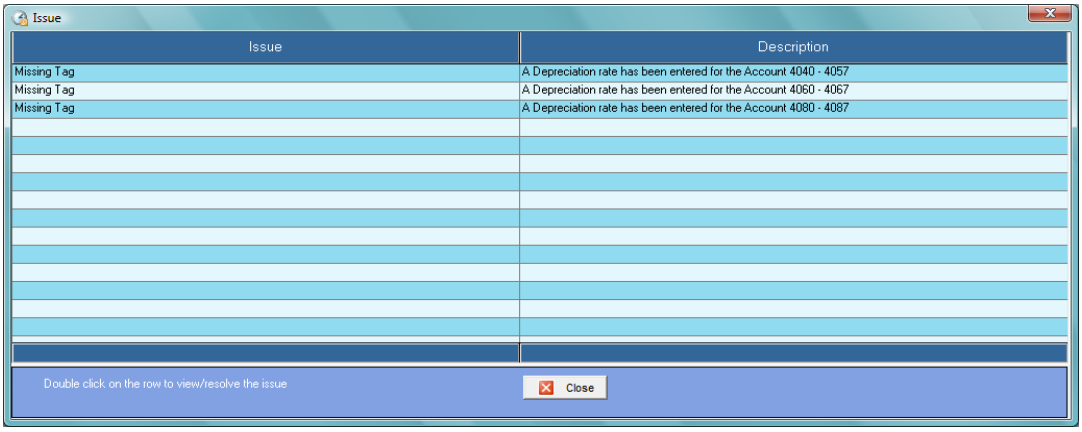
Transferring data to Corporation Tax works a little differently to the method described above for sole traders and partnerships. Data is transferred to the Trading and Professional Profits Calculator; disallowable expenses are transferred on a percentage basis.

- Click Export on the main toolbar, the following screen is presented:



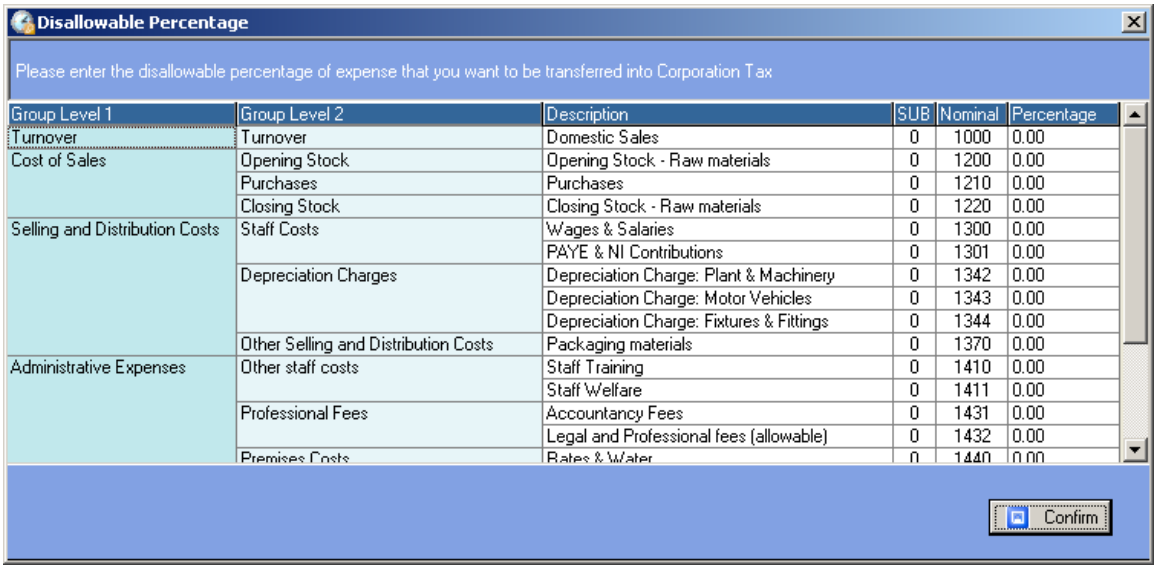
- To export figures only select Accounts only
- To export figures and attach PDF accounts select Figures + PDF accounts
- To export figures and attach iXBRL accounts select Figures + iXBRL Accounts
- To attach accounts to a return select iXBRL accounts only (used where you already have figures in the CT600 but just need to reattach the accounts after an amendment)
- To export an SNF file (standard name format) select Standard Name Format

If you choose to attach iXBRL accounts as you export, the system will run a series of checks to ensure all necessary tags and entries are present. If they are not the following screen is presented:



You must resolve missing tags or incomplete entries before you can generate a valid set of iXBRL accounts. To resolve the errors double click on the error message to drill down to the section where the error has occurred, correct the error and click Save; the error will disappear from the list.

- Select a tax return to export to, or create a new return by clicking Create Return.
- Click Select return, the following screen is presented:



Group Level 1	Group Level 2	Description	SUB	Nominal	Percentage
Turnover	Turnover	Domestic Sales	0	1000	0.00
Cost of Sales	Opening Stock	Opening Stock - Raw materials	0	1200	0.00
	Purchases	Purchases	0	1210	0.00
	Closing Stock	Closing Stock - Raw materials	0	1220	0.00
Selling and Distribution Costs	Staff Costs	Wages & Salaries	0	1300	0.00
		PAYE & NI Contributions	0	1301	0.00
	Depreciation Charges	Depreciation Charge: Plant & Machinery	0	1342	0.00
		Depreciation Charge: Motor Vehicles	0	1343	0.00
		Depreciation Charge: Fixtures & Fittings	0	1344	0.00
	Other Selling and Distribution Costs	Packaging materials	0	1370	0.00
Administrative Expenses	Other staff costs	Staff Training	0	1410	0.00
		Staff Welfare	0	1411	0.00
	Professional Fees	Accountancy Fees	0	1431	0.00
		Legal and Professional fees (allowable)	0	1432	0.00
	Premises Costs	Rates & Water	0	1440	0.00

- Enter percentages to transfer, note that it is the percentage *transferred to the tax return* you are entering here, that is the percentage that is disallowed for tax purposes. Depreciation is always 100% disallowable.
- If you wish to adjust the total disallowed figure of a particular account manually, you can enter 100% to transfer the total balance on the account and then adjust it in the Trading and Professional Profits Calculator.
- Once you have entered the percentages click Confirm.
- The following data is automatically transferred to the tax return:

    1. Net Profits as per the Accounts – This is the profit on ordinary activities before taxation as shown in the profit and loss account (shown as minus if it is a loss)
    2. If you set up disallowable expense percentages, the percentage disallowed for each nominal ledger code is transferred as a separate line in the Disallowable Expenses tab

3. Bank interest received is entered into Income/deficit not assessed under Sch D Case 1 and in the case of bank interest received also entering into box 6 on the return.
4. Non-taxable income is transferred to the Totals tab as income/deficit not assessed under Sch D case 1

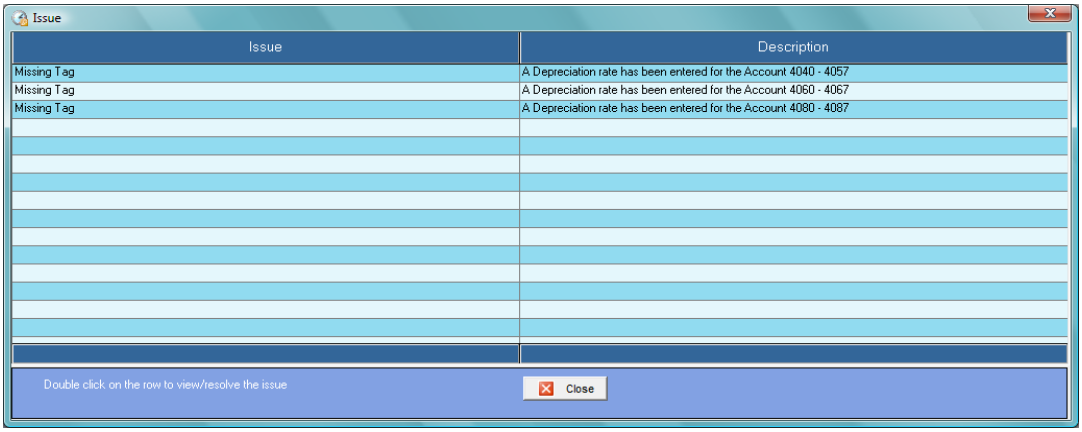
- In addition, if you choose to attach iXBRL accounts as well as exporting figures to the return tags for disallowable depreciation, amortisation, entertaining, disallowable property maintenance and legal and professional fees will be automatically tagged for you.

Export iXBRL Accounts

If you are not using Keytime Corporation Tax and need to output a set of iXBRL account for attachment in another application you can generate a set of tagged accounts and specify a location where they are to be saved.

First, set up the Save location by clicking the Options menu, select Configure, click Set iXBRL save location. Browse to a suitable location and click Save. Each time you generate iXBRL accounts a set of accounts will be placed in this location.

To generate iXBRL accounts click FRS 102 Accounts XBRL on the navigation tree. The system will run a series of checks to ensure all necessary tags and entries are present. If they are not the following screen is presented:



You must resolve missing tags or incomplete entries before you can generate a valid set of iXBRL accounts. To resolve the errors double click on the error message to drill down to the section where the error has occurred, correct the error and click Save; the error will disappear from the list.

Year End

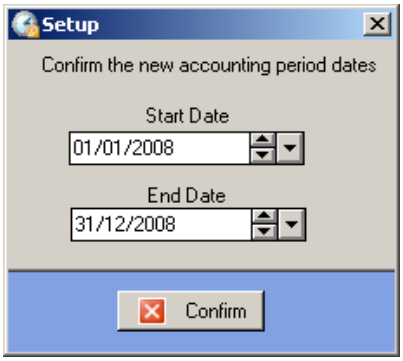
Running Year End

There are two options at year end:

- Bring forward balances – posts the profit or loss to the Profit b/fwd account and brings forward the closing balances in the balance sheet accounts.
- Blank trial balance - posts the profit or loss for the year to the Profit b/fwd account and clears all accounts leaving the account codes blank for the new year.

You may find that on occasion, Bring forward balances is disabled; this happens where data has been previously imported. To enable this option, click the Options menu, select Configure and un-tick the option to Disable year end (b/fwd balances) when balances are imported.

To run year end, click the Options menu, select Year End, select either bring forward balances or blank trial balance, the following screen is presented:



The accounting period start and end dates will be incremented by one year, amend the dates if required and click Confirm.

If there is a balance in the suspense account (code 9999), you will be prompted to abort the year end and clear this account. You will also receive a prompt to update any un-posted journal batches.

The year end is now complete. Accounting period dates can be amended by clicking Maintain on the main toolbar and amending the period dates in the Client tab.

If you posted accruals & prepayments journals in the previous year and you elected to bring forward balances at year end, you will find reversing journals in the journal management screen. These journals can be treated as any other; they can be unposted and amended or deleted as required.

Roll Back Year End

A Year end can be rolled back, please note that all journals and adjustments will also be rolled back and cannot be re-instated.

To roll back a year end, click the Options menu, select Roll back to previous year.

Opening Archived (Year Ended) Sets of Accounts

You can open previous years' sets of accounts by going to the Open Accounts main screen and clicking the Archived tab. Sets of accounts can be sorted and ordered in the same way as current sets of accounts. Note that a set of archived accounts cannot be deleted; this ensures integrity in the data set, accounts can, however, be rolled back to the previous year, effectively deleting the latest set and restoring the previous years.

You can post journals and make adjustments to archived sets of accounts, however, it is important to note that any changes made will not be carried forward into subsequent years; changes must also be carried out in future sets of accounts. Archived sets of accounts cannot be year ended a second time.

Backup and Restore Data

We strongly recommend you take backups of your data on a regular basis. Keytime Accounts Production installs with backup and restore options, you can backup and restore either all sets of accounts, or an individual set of accounts. Proceed as follows:

Backup All Sets of Accounts

- Open any set of final accounts and click the File menu, then Backup then All. You will be prompted for a location in which to save your backup and a file name, navigate to a suitable location and enter a file name, click Save. The backup will be saved as a zip file.

Backup Individual Set of Accounts

- Open the set of accounts you wish to backup, click the file menu, select Backup, then Company. You will be prompted for a location in which to save your backup and a file name, navigate to a suitable location and enter a file name, click Save. The backup will be saved as a zip file.

Restoring Data

As above but rather than selecting Backup from the file menu select Restore. You will be prompted for a location and file name to restore from, navigate to the backup location, click the backup file to restore and click Open.