

# London's small businesses to benefit from accounting in the cloud

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FreeAgent, the UK's online accounting software leader, has agreed a deal with one of London's newest, forward-thinking accountancy firms in order to provide small businesses across the Capital with a more cost effective and efficient way of managing their finances.

From today, Honestly Accounting will be providing FreeAgent-powered software to its small business and freelancer customers; saving these clients time and money while putting them in better control of their day-to-day business accounts.

The agreement has been made through Iris OpenBooks - the online accounting system powered by FreeAgent for IRIS Software - whose customers comprise around 50% of the 28,000 accountancy practices in the UK.

Small businesses and contractors who sign up with Honestly will be able to use the award-winning online accounting system to input their financial records, log expenses, forecast their tax commitments and file their VAT returns online - while having the reassurance of expert accountants on-hand to check through the data and provide practical financial advice.

Ed Molyneux, CEO and co-founder of FreeAgent, said: "Online - or cloud - accounting is becoming increasingly popular in the business world. Many freelancers and small business owners want to feel in better control of their finances and are viewing online systems as the most efficient and intuitive way of managing their accounts.

"Forward-thinking accountants are therefore realising that they need to adapt their services to meet this trend. Many are now offering online accounting services as standard to their clients and are providing better financial advice and value to their customers: it's not enough to just offer basic number crunching anymore - the role of an accountant is becoming more like a trusted business advisor.

"Honestly Accounting is a company with its finger firmly on the pulse and which is embracing cloud accounting and the benefits that it provides to small businesses and freelancers. They're committed to ensuring that small business owners stay on top of their own finances and feel in control of their accounts - while also providing them with the expert knowledge and support that they require.

"We're delighted to see Honestly Accounting offering FreeAgent - through Iris OpenBooks - as its recommended cloud accounting solution for small business customers, and we look forward to working with them in the future."

Kam Zubairi from Honestly Accounting, said: "We understand the specific requirements that small business owners have when it comes to managing their accounts. Many want to manage the basic bookkeeping themselves and to have their accountant advising and checking their accounts - and there is no better or more intuitive product available to do this than FreeAgent's Iris OpenBooks solution.

"We're providing our clients with the tools to take control of their basic financial management themselves, safe in the knowledge that experienced accountants are on hand to provide further guidance

and expertise. It's a solution that not only puts them in control of their accounts, but also means they're not wasting time wrestling with spreadsheets or desktop software - giving them more time to concentrate on running and growing their businesses."

To celebrate this partnership, FreeAgent & Honestly Accounting are also co-hosting an event with a number of other progressive-thinking service providers on 18th October in central London. The event - which sold out in just three days - will illustrate what the companies believe to be "The Future of Freelancing". (<http://futureofcontracting.eventbrite.com/>).

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About FreeAgent:

FreeAgent provides an award-winning online accounting system designed to meet the needs of small businesses and freelancers. Since launching its system in 2007, FreeAgent has rapidly grown a loyal community of more than 20,000 customers worldwide, who pay either monthly or annually for access to its easy-to-use software.

FreeAgent is run by founders Ed Molyneux, Olly Headey and Roan Lavery, all former freelancers who created the system after discovering that there was no available finance tool on the market to give them a clear picture of their business accounts. FreeAgent's investors include Robin Klein at The Accelerator Group - one of Europe's top investors who was named No 2 in Business XL magazine's 'Power Top 50 2011'.

FreeAgent has won accolades at the SIFT Media Software Satisfaction Awards and British Accountancy Awards, as well as being listed in the prestigious PCPro A-List and the Guardian's Techmedia Invest 100 list.

FreeAgent was selected in 2010 to power the 'IRIS OpenBooks' online accounting system for IRIS Software, whose customers comprise around 50% of the 28,000 accountancy practices in the UK. Since 2011, FreeAgent has also been part of the award-winning MyBusinessWorks applications package that Barclays provides to its business customers.

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## About Honestly Accounting:

Honestly Accounting launched this year to provide the latest in cloud-based Accounting services, utilising leading software delivered by FreeAgent.

Founded by Kam Zubairi, a former contractor specialising in front office customer delivery, Honestly Accounting incorporates innovative, user friendly software with grass roots back office functionality to offer a complete yet affordable package.

This month, Honestly Accounting formed the newly created 'Future Consortium' with a selected group of other cutting edge companies to ensure all freelancers' needs are met to a high standard, driven by the customer, under one roof.

For more information contact Kam Zubairi on 0808 178 1166 or e-mail [info@honestlyaccounting.com](mailto:info@honestlyaccounting.com)