

Comparison Report

Between

Landmark KEY Accounts

And

Sage 50 Accounts 2011



INDEX

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Sage 50 Accounts 2011 comparison with KEY Accounts



Introduction

This report has been commissioned and prepared by Landmark Systems to provide our staff, our users and our professional contacts with a comparison between Sage 50 Accounts 2011 products and services and those of Landmark's KEY Accounts software and services.

It needs to be borne in mind that KEY Accounts was originally written to suit a business requiring an integrated accounts system with the functionality to provide good management information at business, enterprise (department) and analysis code (job code) level.

KEY Accounts has over the years been developed through continuous updates, (based upon end user feedback), to appeal to a much wider industry base. Sage continues to be a general purpose accounting package targeted at a wider market, albeit that it now includes specific facilities to appeal to the 'not-for-profit' sector.

This report has been compiled with the help and assistance of bookkeepers, accountants, software trainers and consultants.

We hope that it provides a useful and fair reference document.

Landmark Systems Ltd - July 2011



Installation, Security, Back-Up's and Documentation

Installation



Sage has a more comprehensive manual for installation.



KEY Accounts has a very simple installation process therefore less comprehensive instructions are needed and also better access to a support line person who will understand their specific needs.

Users, Security, Back-Up's etc



Both programs have passwords on data sets. Sage has very flexible restrictions to parts of the program via passwords and Key has available an option to allow comprehensive restrictions to data. Both can perform blanket exclusions of users from data entry. Key can also restrict access to previous year data which Sage cannot enabling users to affect opening balances as a result.



KEY Accounts documentation has a useful appendix. The help files are generally easier to access the relevant information.



Sage has screen specific help files that are easily accessed.



KEY Launchpad lists previous year's sets of data. Coupled with multi company access, this makes data checking across the years easier. There is a year end archiving feature on Sage but no method of having more than one year's data open at a time.



KEY has the facility to have many companies open at any one time, therefore allowing fast access for cross checking for example across group structures - there is no option on Sage to have more than one set of company data open at a time.



KEY has an easy to use email of backup of single or multiple files for sending data to the Helpline or to professional advisors.

Summary

KEY Accounts Advantages



Easier access to support when installing
Access to multiple companies and multiple years simultaneously
Easy email of data files

Sage Advantages



More comprehensive use of passwords as standard
Screen specific help

Setting Up

Nominals



KEY has the option of importing a standard (agricultural specific) code-list to save typing in nominal codes. The code list directly relates to the format that management reports are produced in, thus avoiding duplication of effort. Sage has many code lists (charts of accounts) to select from according to business type, but each of these is generic in format. A separate management report layout then needs to be created in Sage.



The set-up of nominal codes in KEY allows each code to belong to a group and have a default VAT code and units (plus stock type if applicable). None of these are available in Sage.



Sage has a facility (for administrators) called rebuild, which allows you to pick up a set of data and copy it into a new business set-up. This gives the opportunity to delete all or some of the data and keep the departments, nominals and customer/supplier names etc. Landmark can achieve this result upon request for a modest charge.

Enterprises



KEY's Enterprises are called 'departments' within Sage. Both have financial reports available but those in KEY are superior in terms of flexibility of reporting. They are also easier to set-up within KEY via the 'link' option and can have user defined short codes like 'sheep' rather than O1 etc.

In our experience Enterprises are far wider used by Key users than departments are by Sage users. This arises as the ease of use within Key of enterprises and far better reporting.

Analysis Codes



Sage has Project codes, the equivalent to KEY's Analysis Codes. These are used to identify data for a specific project, piece of machinery or building. Reporting on these codes is more extensive within KEY. However, Sage Projects does provide powerful job costing facilities.

VAT Reporting



VAT codes and reporting within KEY are all held in one easily accessible place. Reporting on VAT transactions are more comprehensive in KEY including closing VAT balances at year end. Both have easy back dated reporting. KEY handles partial exemption.



Sage provides direct on-line submission, and the UK Flat Rate Scheme, and full EU VAT reporting.

Customers & Suppliers



Customers and Suppliers – similar format for setting up details but more details held on Sage that can be reported/sorted easily and quickly. Sage has helpful credit control for speedy dispatch of statements/letters with full Diary follow-up. Key has equally useful debtor statement issue to deal with credit control and real time credit limit reminders. As a Diary reminder system Key uses Notes attached to each trader which can be reported upon separately.

Opening Balances



Opening balances – For Accountants Sage is easier to use for entering opening balances, understanding journals and balancing.

For the end user, KEY is simpler for entering the opening balances and will leave an automatically created suspense account if not all entries are done. No double entry knowledge is required.

- In Sage you have a journal type entry screen. In KEY the entry screen is of a different layout intended to assist the end user to enter journals.
- Entry of opening bank details is similar in both.
- Entry of opening o/s invoices in Sage is done by posting a gross or net balance, depending on whether using invoice or cash basis for VAT. These balances post to Suspense and then are cleared with the full opening balance journal. KEY has facility for invoice or cash based opening debtor/creditor entry which can be by transactions rather than a balance.
- KEY is more complete in ensuring the first month's cashflow report is accurate, no cashflow available in Sage as standard.

Summary

KEY Accounts Advantages



Enterprises labelled by User.
Extensive Analysis codes reporting.
Easy opening balance routine.

Sage Advantages



Easier to create multiple blank data sets.

Data Entry

The target user markets for the KEY Accounts range from small family run businesses with minimal computer experience and no accounts knowledge, to large businesses with in-house accountants. However, the typical user would have limited accounts knowledge.

A fundamental aspect of the KEY Accounts range is therefore its ease of data entry, and the flexibility with which the data may be entered and corrected.

	Even though KEY has two screens for entry of data, feedback proves that data entry is quicker.
 	Sage has batched entry option which KEY does not have. Any transaction in Sage can be stored as a template and retrieved as required ("Memorise" and "Recall" facilities). This provides for quick entry of recurring data. KEY has "Copy" and "Daybook" which achieves the same results. Both systems have a strong recurring transactions facility.
	The KEY option to enter a transaction with both paid and invoiced date on one entry (to save doing two entries). This is not available on Sage, except for Cash Sales from SOP and Record Donation (Charities)
	Nominals can be set to remind users that an Enterprise, Analysis or Quantity is required when posting to that account.
	Traders, Nominals, Enterprises and Analysis Codes which are no longer being used can be made 'Non Active' in KEY to remove them from the immediately available listings of selections when posting transactions. This makes data entry quicker. This function is not available in Sage.
	Within KEY it is possible to post a bank payment or receipt to the nominal ledger and have his transaction recorded on the traders' ledger. In Sage there is no facility for this.
	In both systems when you pay off an individual trader you have a button at the bottom called "Pay in Full" or "Pay All" which automatically ticks the invoice you are on and puts the total in the cheque value. Sage also has a button called Automatic, which pays all the invoices outstanding and puts the total in the cheque total box.
	Standing Orders - (In Sage these are called Recurring transactions). In Sage they can <u>only</u> be single line postings and are more like a journal. The editing and processing is also simpler in KEY (but Memorise and Recall in Sage offer an alternative).



What to Pay – Sage gives you the outstanding balances (as does KEY) and you are able to go down the list selecting those you wish to pay, possibly in a less busy screen and more methodically, but there is no postpone, nor is there a running bank balance in Sage.



Editing – if you want to change some historical information in Sage you have a Corrections screen available. This presents you with an audit trail listing of all transactions. You can then edit or delete as required, (but with very limited journal corrections). Editing is MUCH easier in KEY as it refers back to a screen similar to the one on which you originally entered the transaction (via Daybook).



Journals – some accountants prefer Sage journals as they can see more easily what is happening. They feel KEY should have debit and credit columns so you can see which side of the Balance Sheet as been affected and how. However, the prompts on the KEY journals screen at definitely more user friendly showing such things as Old and New balances and Increase balance or Decrease balance indicators. In Key the Vat on journals goes to the correct vat return boxes, this is a not the case in Sage which makes vat returns confusing.



Bank Reconciliation – Sage has improved its bank reconciliation process and has a sortable series of fields. Any transactions missed can be added to the bank reconciliation without going out of the process (except bank transfers). However, KEY is simpler and clearer to process.



Entering a contra – Creation of a hire purchase or lease liability at time of buying a fixed asset with a part exchange in Sage is a long process and requires the entry of three transactions. In KEY it can be done on one entry screen, therefore the net effect on the bank can easily be checked whilst viewing the full impact of the transaction in one place. This is an excellent feature which includes full Vat accounting on contra charges where applicable. In Sage dealing with sales where commission is charged is also more complex.



Quantities – there is no facility to enter (or report on) quantities on standard entries in Sage. It is usually entered on the description and so cannot be reported on. Key contains numerous reports where quantity reporting becomes a really useful management reporting analysis tool. For example the average price per litre for milk sales can be immediately produced as can the average return per litre of milk on a P&L report.

Summary

KEY Accounts Advantages



Standing Orders.
What to Pay.
Editing.
Contra Entries & Quantity Recording.

Sage Advantages











Automatic Supplier Payments.
Sortable bank reconciliation screen

Reporting

KEY Accounts software has been designed to allow for both management and accounting reports. The aim within KEY is to produce the majority of management reporting requirements from within the program, rather than forcing the user to produce management reports externally on spreadsheet.

Reporting – Management

	The standard P&L report in Sage is similar to KEY's Progress report (comparative for this month and year to date). On KEY there is a more extensive range of standard reports with or without Budget or Prior Year comparison.
	KEY reports over any number of months even if they span months in a previous years data. Sage reports only on current year. In the agricultural and building sectors this is very important as it enable reports for crops/projects to be produced where the timescale spans more than one financial year.
	Within KEY reports on P&L there is a Multi Year option. This will provide a P&L on an annual basis with prior year's annual figures also stated in an easy to read columnar layout. This is highly valuable for reviewing the business progress over a number of years in a simple to read report.
	KEY Bank transaction reports can be grouped into nominal account order.
	Cashflow – This is an excellent facility in KEY Accounts. Cashflow reporting is vital within all business sectors and is standard in KEY. Cashflow reports can be global or by individual bank accounts. The only standard Cashflow facility in Sage is a forecast of your bank account, similar to KEY's Bank Projection. An extra product, Sage Forecasting may help with this, but a lot of user input is required to generate the information necessary.
 	All reports in Sage can have their layout changed by the user. The Report Designer provides no limit to the variables or data that can be included in any report or layout. Within KEY Accounts a large number of layouts have been created ready for use immediately and there is a facility to create Custom Reports in Key Advanced.
	Reports are pre-set in Sage if the standard chart of accounts (code-lists) have been used; additional codes will not be automatically included in these layouts. The nominal code number structure needs much more careful control within Sage, KEY is far more flexible. KEY Accounts reports are automatically set-up from nominal structure allowing non sequential nominals to be grouped together in reports.



KEY will drill down on most management reports to show transactions but does not allow editing. There is a drill down to transaction level on Sage on some traders' reports and Financials management analysis reports.



Sage has only one budget held at any one time and this would be a value only budget. The single budget can be created in a variety of ways. This is basic compared to KEY's multi functional and extensive budgeting which comes as standard to include quantity budgeting and no limit on the number of budgets on the system.



The excellent Excel import/export in KEY for budgeting, with formulae shown, is not a facility available to Sage users.

Reporting – Bookkeeping



The nominal activity report in Sage shows all edits from the Corrections section (unless set in parameters to exclude deleted transactions). The transactions inspector routine for reporting on nominals is powerful (multi functional) and easy to use within KEY Accounts.



Reporting on unpresented cheques to a historical date or statement is not possible within Sage. So checking the opening cashbook position retrospectively is a major plus for KEY especially with accountants. Unpresented cheques can be listed in KEY at any chosen date. In Sage a report should be printed prior to completing each reconciliation. This lists unpresented cheques and lodgements.



The Diary and To Do List in Sage is extensive and is very useful.



Sage has a useful Wizard for Fuel Scale Charge journal but KEY Helpline will quickly set this journal up for their users and a sample journal is included within the onscreen and printed manual.



KEY has extensive code change facility (for example covering nominal codes and traders) allowing corrections to data structures to be easily made.

Reporting – Audit & Year End



It is difficult on Sage to do a financial year end that spans less or more than 12 months. So any accounting year change means journaling opening balances so there is no loss of continuous reporting. KEY can easily cope, within the same data, with a change in year start.



KEY Accounts also allows reporting of a nominal code over several financial years without having to load different years' sets of data. Sage can achieve this if no year end clear down is done of from a review of archived transactions which is less flexible than KEY. Analysis codes (job codes in Sage) can be reported over several years on both systems.



Year end is another major plus for KEY. In both systems, once you enter anything for the new year, you are still able to recreate your control accounts at a past date, but this process across all ledgers is far simpler and more controlled on KEY.



Sage has a report to show the exact content of your Suspense account. KEY by default uses Suspense differently but a user defined Suspense can be created.



For KEY users, limited year end adjustments can be done off site by accountants and then imported later by the user. Sage also has an Accountants Link which is more extensive in the variety of transactions that can be accepted.

Summary

KEY Accounts Advantages



Management reports automatically controlled.
Cashflow and Profit/Loss reporting.
Multiple Budgets.
Easy reporting to an historical date.
Multi-year and extended period reporting.




Sage Advantages




Diary and To Do Lists.
Accountants Link.

Additional Features




Stocks

	Sage 50 Accounts Professional has a products/stock section and there is automatic stock control when you buy or sell goods affecting the quantities in stock. Stock is also linked to SOP and POP.
	Stocks on Sage are very much more comprehensive than on KEY. The stocks section contains the extensive information on quantities, bought in prices, bills of materials etc.
	In the KEY Full Stock system, any changes in stock automatically update balance sheet nominal stock codes. In Sage stock there is no connection with balance sheet codes. A wizard can be used to post the calculated closing stock to one balance sheet nominal stock code, and shows the stock movement on the Profit and Loss account.

Sales Order/Purchase Order Processing (SOP/POP)

	Both facilities are available as standard within Sage 50 Accounts Professional which is a more expansive program than KEY.

Sales Invoicing

	In KEY any sales invoice may have any type of deduction lines on it to deduct items. Sage can only deduct a deposit received.
	In KEY it is easy to do Self Billing where you produce invoices on behalf of suppliers. This is not available in Sage.
	The range of layouts and flexibility in presentation of sales invoices and other related documents from Sage is far more extensive than in KEY but it does require a good knowledge of revising layouts which maybe beyond the talents of many Sage users.



The invoicing in Sage can be linked to your Quotations and Sales Orders and is therefore seamless through from order to receipt of monies.



The editing/reprinting routines are more flexible within KEY Accounts because the original invoice can be chosen from the Daybook and reprinted or changed with full links to the underlying accounts records being adjusted. In Sage, once invoices are updated to the Customers ledger changes cannot be made.

Fixed Assets



The fixed asset module in Sage does not appear to be a particularly well-used module. Once asset records are set up, depreciation is calculated on a monthly basis. Double entry is necessary for any purchases, both in the accounts and in the fixed asset module. There is single entry in KEY which has a higher level of data integrity to easily produce a comprehensive fixed asset ledger with full reporting.



Depreciation is provided in full in KEY but only in Sage when a month end has been processed.



KEY's asset register can be too rigid for some clients who may prefer just to record purchases and sales, but KEY can accommodate this type of entry as well.

Summary

KEY Accounts Advantages



Sales Invoice deductions lines.
Self Billing.
Reporting invoices from Daybook.
Fixed Assets.

Sage Advantages



Stocks far more powerful & flexible.
Sales and Purchase order processing.
Sales invoice layouts.

Price Comparisons

Single User

	Sage 50 Accountant Plus		Sage 50 Accounts Professional		Landmark KEY Accounts	
	Cost	Annual Support *	Cost	Annual Support *	Cost	Annual Support
1 company	810	685	1095	895	1250	295
2 companies	1060	825	1345	1035	1450	345
3 companies	1310	825	1595	1035	1650	395
5 companies	1810	825	2095	1035	1750	495
10 companies	3060	825	3345	1035	2150	745

Multi User

	Sage 50 Accountant Plus		Sage 50 Accounts Professional		Landmark KEY Accounts	
	MAX 2 USERS		MAX 10 USERS		NO MAX USERS	
	Cost	Annual Support *	Cost	Annual Support *	Cost	Annual Support
1 company	1060	825	2 User 1345	1035	2 User 1750	395
2 companies	1310	965	3 User 1845	1175	3 User 2450	435
3 companies	1560	965	3 User 2095	1175	3 User 2650	485
5 companies	2060	965	5 User 3095	1175	5 User 3250	595
10 companies	3310	965	5 User 4345	1175	5 User 3650	845

Sage Accounts Professional includes SOP & POP
KEY Accounts includes Budget Module and Cashflow Forecasting

Sage prices quoted are for Sage 50 Accounts 2011

*** See Support Notes attached**

Support Notes:

Annual Support prices based upon Sage Cover Extra which includes annual version updates. KEY Cover provides at least an annual update as standard.

Sage purchase includes 30 days support
KEY Accounts 12 month's software support included (assuming training purchased).

Sage version updates chargeable separately unless take out Sage Cover Extra.
KEY Accounts version updates provided free of charge within support price

Sage Cover: Telephone support and remote assistance; e-mail support; online resources; e-newsletter; solutions magazine; some discounts

Sage Cover Extra: as for standard cover plus Sage Business Advice and latest version upgrade

KEY Support : Dedicated UK based telephone support helpdesk (with no automated call waiting system), covering processing and accounting matters; direct access to trainers; e-mail support; internet based live support solution; annual Newsletter; online resources; helpdesk has direct access to programmers for any complex issues.

Landmark also liaises direct with clients and their professional advisors (including accountants) from initial set up through to year end adjustments and business progression.

Conclusion



KEY Accounts is designed for a range of users ranging from the small family business to larger businesses with in-house accounting expertise. Within this sector the previous pages show that the KEY Accounts product has some clear advantages over the 'industry standard' in accounting software.

This is also proven by the popularity amongst users and the willingness of professionals to recommend KEY Accounts.

However, KEY Accounts lacks some specific areas (generally not required for smaller businesses), namely a complete stock control and SOP/POP facilities. This would therefore render the software very restricted for a business where stock control is of paramount importance.

From the customers viewpoint there are two major advantages of KEY which are always pointed out by their professional advisor or accountant.

- Firstly, KEY Accounts provides a management tool as well as an accounting tool. In our experience some accountants recommend Sage to their clients because it provides the necessary information for them, perhaps forgetting the client's management needs!
- Secondly, there is considerable support available to users to achieve results from their system. There is no voice mail and no automated call queuing, just real people!

Most importantly we are continually developing the products to suit the needs of our clients and their advisors. If you have more comments, requests and suggestions please do not hesitate to forward them to us.

Nigel A Parsons

Email: nigel.parsons@landmarksystems.co.uk

With special thanks to the following contributions:

Mary Collis & colleagues, Landmark Systems
Anna Clark, Applications Consultant, (Accredited Sage Accounts 2011)

Customer Recommendations

Creena Ginger (Farm Secretary) – “I have been using Key Accounts for 2.5 years and find it far more user friendly than Sage which is what I learnt bookkeeping on.”

Diana Stephens (Agricola Growers) - “To control costs and monitor performance we need accurate and up to date cash flows by nominal and are constantly reviewing by this method.

Sage, unfortunately, could not achieve this reporting option. KEY reporting is easy to use, versatile and available in several formats. Their on line telephone support provides an instant life line.”

Stella Cowen (W & R W Cowan) - "Landmark Accounts is like a breath of fresh air. I love it, suddenly I understand what I am doing and importantly, I can get the management print outs which I could not get out from Sage even with the help of our management consultant."

Anonymous - "Having used KEY Accounts for several years we took over a company running Sage accounts. I couldn't get on with it. I didn't find it very flexible, I was not able to record enough details and found it hard to edit and amend entries. The amount and detail of management information and reports that we needed did not seem to be available. We have no regrets at all having transferred the accounts from Sage to KEY Accounts."

Paul Dollins (Duke of Somerset's Estate) - "I am very pleased with KEY; it is more suitable for the estate's environment than Sage. We can operate with all five accounts open, and the flexibility of amending and re-printing amended invoices works well. Generally at management level the information in KEY is an improvement on Sage, at data entry level however, we miss the batch entry of Sage but this is a small price to pay for the overall benefit."

Jo Whitehead (Whitehead Farms) - "The one big advantage of KEY Accounts over Sage is that you can produce invoices with deductions off them in one transaction. You can have different VAT rates/codes, for example include levies and deductions on beef and grain sales, which is a great time saver. KEY is a very forgiving programme and you can correct mistakes or forgotten items easily - it is 'farmer friendly'!"

