



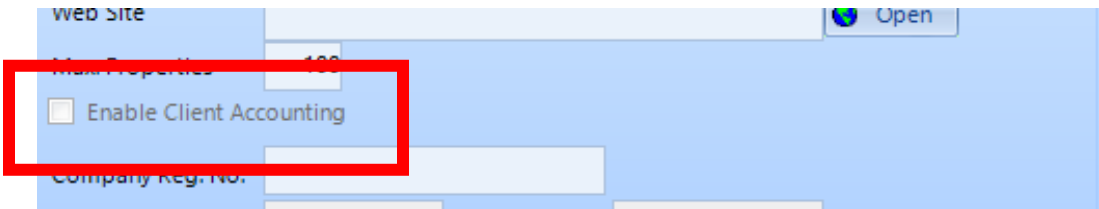
## Client Accounting

### Initial Set up

The screenshot shows the 'Create Company' window with the following details:

- Administrator of the new Company: Admin (User Name), admin (Password), admin (Re-enter Password)
- Company Details: Application: Client Accounting, Package: Key Prime Advanced, Company Name: Client Accounts
- Optional Features (checked): Client Accounting
- VAT Returns: Monthly, On invoice basis
- Year Start: 01/01/2018
- Default Bank: 01 Current Account

1. The Accounts data must be set up first then the Property data can be linked to it. When creating the Accounts Company the Optional Feature for **Client Accounting** must be ticked.
2. When setting up the Property Company the tick must be in the **Enable Client Accounting** box. This will then show a new field titled Company which is where the Accounts Company is selected.



3. Within the Accounts data set up a new Bank Account. Ensure that the Client Account box is ticked in the Details section.

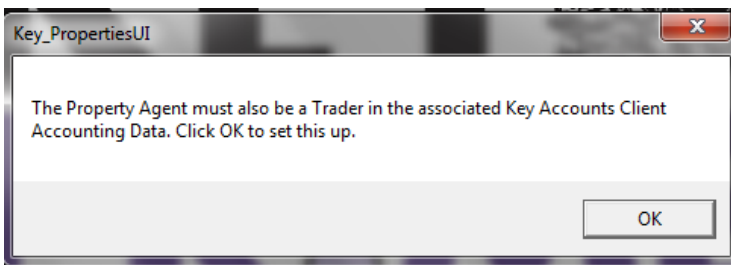
Details	
Branch	<input type="text"/>
Sort Code	00-00-00
Account No.	<input type="text"/>
Client Account	<input checked="" type="checkbox"/>
Next Cheque No.	1
Next Dummy Cheque	1
Next Payslip No.	1
Next Dummy Payslip	1

Set up **Nominals** as appropriate for Rental Income, Expenditure and Agents Fees.

Set up **Suppliers** for all the Landlords you will require.

Set up a Supplier with the **Agent** name and address.

4. Once the Accounts have been set up, go into the Property data and a request will come up on screen for you to set up the **Agent Settings**.



Select OK and the blank

**Agent Settings** screen will be displayed.

Use the Browse button  to take you to the Supplier Codes screen.

If the Supplier for Agent has already been set up then select it.

Or to create the Agent as a Supplier click on the New button at the bottom of the screen. Fill in the details and Save.

Code	LedgerName	Address	Town	IsVATRegistered
AGENT	Property Agent			
ALLEN	H.P.Allen			
BLOGGS	J.Bloggs			
CUSTOM	HM Revenue & Customs	VAT Central Unit	Southend-on-Sea	
JONES	LL Jones			
SMITH	LL Smith			

Supplier Details

Code \* AGENT <<< New Supplier >>>  Non-Active  Is Customer

Name \* Client Accounting Agency

VAT No  Group GEN

VAT Prefix GB  Registered Type STAN

Show Entries In  
 Supplier Ledger  
 Customer Ledger  
 Both Ledgers

Address Name Invoice

Address 21 The High Street

Town Demoshire

County Demoshire

Post Code DM1 2QX Set Default

Contact Name

Salutation

Tel/ Fax

Email

Mobile

Acc. Ref.

Address Name	Contact	Salutation	Add1	County	Post Code	Phone	Fax	Email

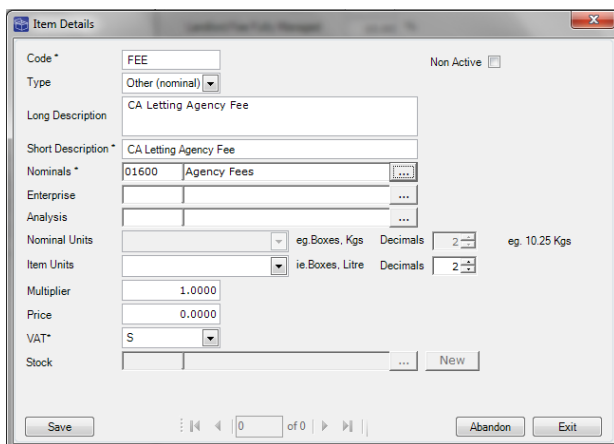
On the Client Accounting Preferences side of the Agent Setting screen, fill in the VAT details and the percentages that will be charged for Landlord Fees; these are for Rent Only and for Fully Managed.

Also select which **Fee Invoice Processing Option** is required.

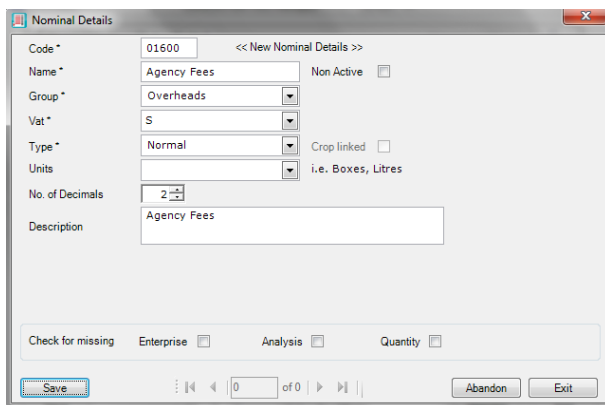
Fee Invoice Processing Option	One line per Tenancy - one invoice per landlord	<input type="button" value="v"/>
Last Fee Number	Individual invoice per Tenancy	
Demands Item	One line per Tenancy - one invoice per landlord	
	One line per Landlord	<input type="button" value="v"/>

The **Last Fee Invoice number** can be changed if Fee invoices have been produced before and you wish to follow on with the numbering, otherwise they will start at 1.

The **Demands Item** will also need to be selected if already set up, otherwise a new one must be created:-




Click on the Browse button then New to create a new

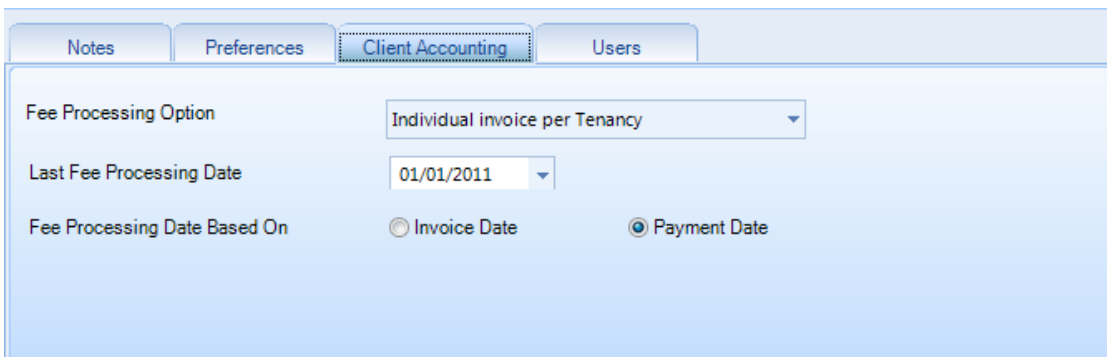


If nominals have not already been set up in the Accounts data then a new Nominal will have to be set up too.

Click on Save to save the Agent details. These details may be viewed or edited in the Property data, Admin, Agent Settings.

5. Set up the **Landlords** in the Property data  Landlords using the Suppliers set up in Accounts. Click on New and either Browse for the Suppliers created in Accounts or enter a new code and create the Landlord in Property. In the **Preferences** screen select the options required for invoice numbering, layouts and the address for invoices; in this case Estate will print the address for the Managing Agent.

There is also a **Client Accounting** tab to be filled in:-




The screenshot shows a software interface with four tabs: Notes, Preferences, Client Accounting (selected), and Users. The Client Accounting tab contains the following settings:

- Fee Processing Option: Individual invoice per Tenancy (dropdown menu)
- Last Fee Processing Date: 01/01/2011 (dropdown menu)
- Fee Processing Date Based On:  Invoice Date,  Payment Date

The **Fee Processing Option** defaults to that set up in Agent settings but may be overwritten for each Landlord.

The **Last Fee Processing Date** is mainly for information but can be changed if necessary. Select the appropriate radio button for whether the Fee is to be charged on invoices according to the **Invoice Date** or the **Payment Date**.

6. Create **Properties** in the  Properties section. An individual property code cannot be used by more than one landlord. If several landlords own flats in the same block they must all be set up as different properties with a unique code.



7. Create **Tenants** in the **Tenants** section.

8. Back in the Accounts enter the **opening bank balances** for the Landlords. This is done by entering a Bank Receipt for each Landlord into the Client Accounting bank account. Set up a nominal for this in Miscellaneous Receipts which should be outside the scope of VAT. The 'Client' and 'Customer' field will both be the Landlord.

Bank Receipt

Trans. No: 424 Edit

Client: VILLIER Mr V Villier

Method: Cheque

Bank: 01 Client Accounting Bank

Customer: VILLIER Mr V Villier

Billing: Invoice

45 Seaview Road  
Demotown  
Demeshire, DM0 5TR

Payment Date: 06/04/2010

Cheque No.: 340

Cheque Total: 1000.00 £

Item	Nom	Ent	Analysis	Description	Qty	Price	Net	V	VAT	Gross	Inv. Date	Inv. Ref. No.	PayTran
▶	00700			Landlord opening bal	0.00	0.00	1000.00	0	0.00	1000.00	06/04/10		

Grand Summaries

1000.00 0.00 1000.00

Nom: Landlord opening bal

Save Print Calc. Net Copy Trans Remove Abandon Exit

9. In Property set up the **Tenancies** in the usual way and create a Demand for each tenancy. Within each Tenancy there is a **Client Accounting tab** to be filled in. This will default to the Fee percentage set up in the Agent settings for Rent only fees, but it can be overwritten and the option for Managed Tenancy selected. There is also the option to change the fee to a fixed amount as opposed to a percentage. Fees are calculated by reference to the rent charge period so are not necessarily a per month rate.

Code: HIGH1/GREEN  Active Property: 1 High Street Landlord: MJones  
 Name: 1 High Street  Show Tool Tip Tenant: H & L Green Link Directory: [Search]

Diary | Notes | Accounts | Terms | Demands | Charges | **Client Accounting**

**Fee Details**

Managed Tenancy

Landlords Fees: 10.00

Fee As%

Last Fee Date: 13/12/2010

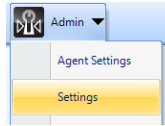
Save | Print | Goto | Abandon | Exit

10. **Opening debtors** should be entered. These will be raised as Opening Sales invoices in the Accounts data. They will appear in Tenant statements but will not appear in the Tenancy rent book as there is no tenancy reference attached to these entries. Remember to tick the VAT Previously Claimed  VAT Previously Claimed box if needed. Client Accounting does not produce VAT Returns for individual Landlords, but does provide enough information to enable the VAT returns to be prepared for each Landlord.
  
11. If **deposits** have been paid by Tenants the information is recorded in the Terms screen within Tenancies. However this does not appear in the Accounts data so it must be entered separately as a Bank Receipt which should be coded to a specific nominal for Rent Deposits. **To record deposits received prior to the start date of the Accounts data, enter them as a Bank Receipt dated on the start date – opening Bank Receipts will be introduced sometime in the future.**



## Processing in Property

Once the Tenancies have been set up the **Demands** should be processed.



There is an option in Admin, Settings to Auto Process the demands.

Auto Process Demands.

If this is ticked the user simply processes the demands by selection, date or landlord and the invoices are produced without the user having to save each one individually. Warning messages about rolling over demands are still received and need to be acted upon as normal.

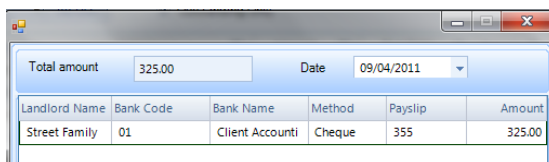
Once the invoices are created the sales receipts should be entered when they are paid.

## Receipting in Property

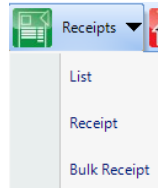
Receipts should be entered in a timely fashion particularly when the Managing Agent Fees are based upon the receipt date. As Client monies are subject to additional legislative controls, it is best practice to keep these bank accounts as up to date as possible.

There are three ways of entering a receipt in Property:-

1. In the **Invoices** screen, highlight the invoices that have been paid. Use the **ctrl** or **shift** buttons if several invoices have been paid at once. Only invoices for one Landlord may be paid at the same time. Once the invoices have been selected either right click on the mouse or click on the **List** button. Select Pay and put in the payment date and method. Click on Save.

A screenshot of a software window for entering a receipt. At the top, there are two input fields: 'Total amount' with the value '325.00' and 'Date' with a dropdown menu showing '09/04/2011'. Below these is a table with the following data:

Landlord Name	Bank Code	Bank Name	Method	Payslip	Amount
Street Family	01	Client Accounti	Cheque	355	325.00



- Or, from the **Receipts** menu select Receipt. This will bring up the normal Sales receipt screen with the additional field where the Landlord must be selected.

KeyPrime Property - [Sales Receipt]

Demands Diary Tenancies Properties Tenants Invoices Receipts Landlords Admin

Trans. No. 0 Edit Landlord SMITH

Bank \* 01 Client Accounting Bank Method \* Cheque

Customer \* BULL J Bull Receipt Date 15/05/2011

Address Invoice Pay Slip No 354

Flat 6 St James Street Total 500.00 £

Kings Green Print on Save

Demshire, DM12 6LM

0798 344342

Hold	No	Type	Date	Inv.No	Unpaid	Y/N/P	Received Amount	Discount	Total
	455	SI	24/04/11	SI179	500.00	Y	500.00	0.00	500.00
Grand Total					500.00		500.00	0.00	

Balance 0.00

Save Print Items Remove Abandon Exit

- In the Receipts menu there is also the option to **Bulk receipt**. This may be used to receipt multiple invoices and may be used for more than one landlord at a time.

KeyPrime Property - [What To Receive]

Demands Diary Tenancies Properties Tenants Invoices Receipts Landlords Admin

Bank 01 Client Accounting Bank Company CA Letting Agency

Receipt Date 28/07/2011

Method Cheque

Payslip.No 354


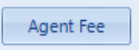
Include Purchases Print List of Receipts

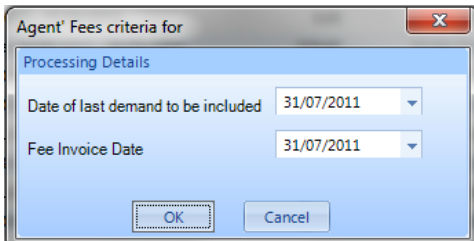
Electronic Method None

Load Re-Print Re-Number Postponed List

Fill in the Receipt date and Method, tick the box if you wish to print a List of Receipts, and then Load. This will give you a list of all outstanding invoices. Tick the ones that have been paid and Save.

## Agents fee processing

In the Invoices  screen there is an **Agents Fee** button  from which you process the fees. This will process the fees for all landlords. **The filter for landlords will be included sometime in the future to enable the processing of fees for specific landlord(s).**



Agent Fees criteria for

Processing Details

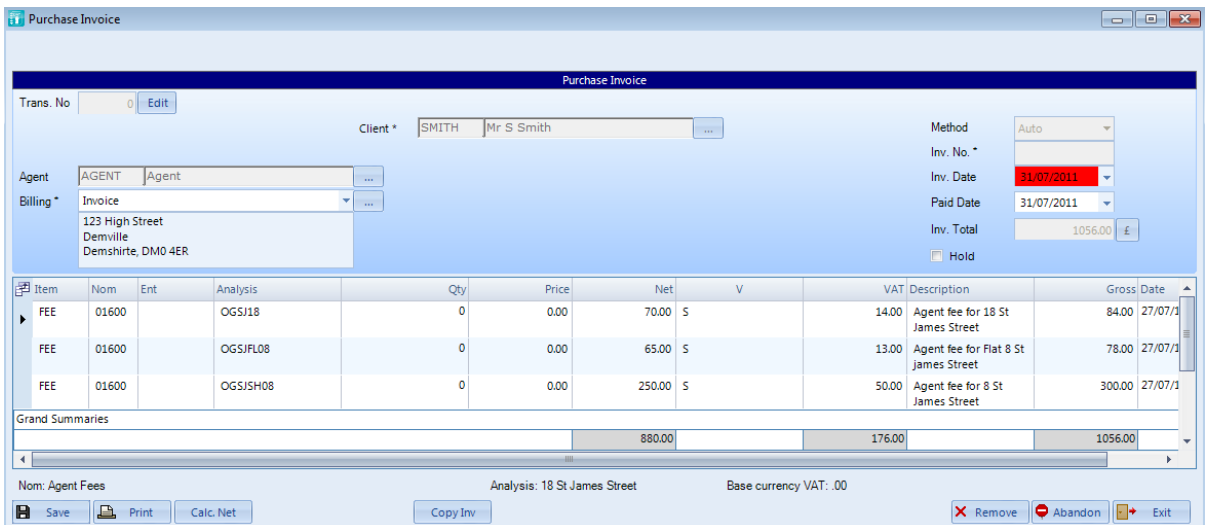
Date of last demand to be included 31/07/2011

Fee Invoice Date 31/07/2011

OK Cancel

Insert the dates as required and click OK. If the fees are to be processed on the Payment date then the **Date of the**

This generates the Agent Fee invoice template



Purchase Invoice

Trans. No 0 Edit

Client \* SMITH Mr S Smith

Method Auto

Inv. No. \*

Inv. Date 31/07/2011

Paid Date 31/07/2011

Inv. Total 1056.00 £

Hold

Agent AGENT Agent

Billing \* Invoice  
123 High Street  
Demville  
Demshire, DM0 4ER

Item	Nom	Ent	Analysis	Qty	Price	Net	V	VAT	Description	Gross	Date
FEE	01600		OGS118	0	0.00	70.00	S	14.00	Agent fee for 18 St James Street	84.00	27/07/11
FEE	01600		OGSJFL08	0	0.00	65.00	S	13.00	Agent fee for Flat 8 St James Street	78.00	27/07/11
FEE	01600		OGSJSH08	0	0.00	250.00	S	50.00	Agent fee for 8 St James Street	300.00	27/07/11
Grand Summaries						880.00		176.00		1056.00	

Nom: Agent Fees Analysis: 18 St James Street Base currency VAT: .00

Save Print Calc. Net Copy Inv Remove Abandon Exit

This shows the Landlord (Client) and the details of the property or properties being managed.

Fees should be processed on a regular basis, at least monthly. The fees will be processed either according to the Invoice Date or the Payment Date as was selected in the Landlord, Client Accounting screen.

Fee Processing Date Based On

Invoice Date

Payment Date

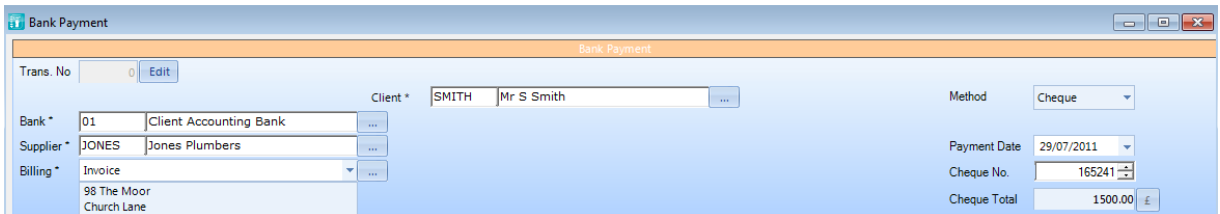
The rate of fee charged is initially set up in the Agent settings for Client Accounting preferences, but it may be changed in the individual Tenancies, Client Accounting tab.

Save the invoice and this will produce a self-billing invoice for the Agent in the Accounts.

To ascertain when the **last fee invoice** was processed for a Landlord, go to Landlords, Edit and select the Client Accounting tab. The Last Fee Processing date is the **Processing date** of the latest demands to have had the fee raised on them.

## Landlord expenses

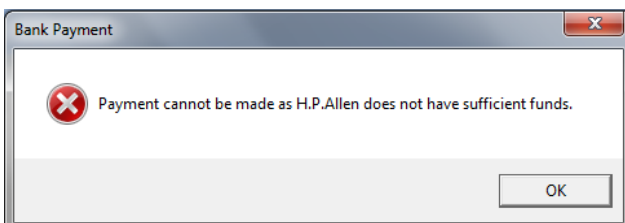
Bank Payments and Purchase Invoices to be paid on behalf of Landlords are input in the Accounts. All these transactions have to have the Client (Landlord) selected.



The screenshot shows a 'Bank Payment' window with the following fields and values:

Field	Value
Trans. No	0
Client *	SMITH   Mr S Smith
Bank *	01   Client Accounting Bank
Supplier *	JONES   Jones Plumbers
Billing *	Invoice
Method	Cheque
Payment Date	29/07/2011
Cheque No.	165241
Cheque Total	1500.00

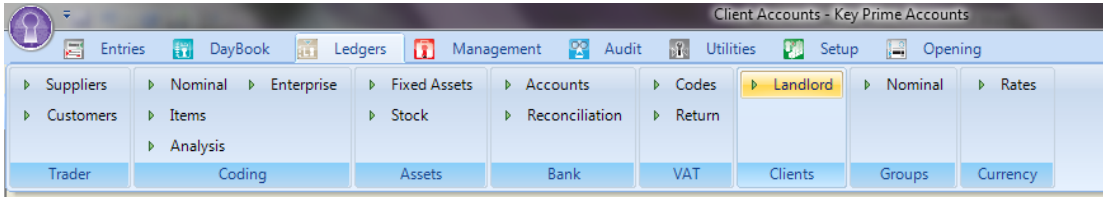
A payment will not be processed if the Landlord has insufficient funds in the Client Bank Account, at the date of the transaction, to cover it.



# Reporting

## Landlord Reports

The financial reports for the Landlords are found in the Accounting data under **Ledgers** then **Clients**.



The reports will show All Landlords unless specific ones are highlighted.

### Creditors and Debtors

This produces the **Age of Debt** report as at the chosen date. **It may be sorted by Landlord and it can be run with a page per Landlord.**

### Landlord Balances

This report shows the **cash** position for each Landlord.

Key Prime Accounts		28/07/2011 03:26:56PM			
CA Letting Agency		Page 1 of 1			
<u>LANDLORD BALANCES</u>					
From 01/01/2011 to 31/12/2011					
Landlords with a closing balance only					
FOR BANK 01 ONLY					
<u>Landlord</u>		<u>Opening Balance</u>	<u>Payments</u>	<u>Receipts</u>	<u>Closing Balance</u>
SMITH	Mr S Smith	24783.85	2448.00	13905.00	36240.85
STREET	Street Family	18497.31	1896.01	15470.00	32071.30
TUCKER	Tucker Family	24189.91	3737.26	26143.75	46596.40
VILLIER	Mr V Villier	1000.00	0.00	0.00	1000.00
WHITE	White Family	6024.00	469.00	3200.00	8755.00
	<b>Grand Total</b>	<b>74495.07</b>	<b>8550.27</b>	<b>58718.75</b>	<b>124663.55</b>

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## Landlord Ledger

The Landlord balances can be reported at transaction level by using the Landlord Ledger report.

Landlord	TUCKER		Tucker Family		Opening Balance at	01/01/2011	24189.91
312	18/01/2011	PP	Agent	Agent fee for 1 Stable Yard C	120.00	0.00	24069.91
347	16/02/2011	PP	Agent	Agent fee for 1 Stable Yard C	240.00	0.00	23829.91
383	10/03/2011	PP	Agent	Agent fee for 1 Stable Yard C	120.00	0.00	23709.91
404	27/03/2011	SR	Mr T Penn & Mrs A Sparrow	Farm Rent 27/03/2011 - 26/0	0.00	16450.00	40159.91
406	27/03/2011	SR	Mr & Mrs P. Sparrow	Farm Rent 27/03/2011 - 26/0	0.00	9693.75	49853.66
419	14/04/2011	PP	Agent	Agent fee for 1 Stable Yard C	120.00	0.00	49733.66
419	14/04/2011	PP	Agent	Agent fee for Fen Farm	1974.00	0.00	47759.66
419	14/04/2011	PP	Agent	Agent fee for Manor Farm	1163.26	0.00	46596.40
					<b>3737.26</b>	<b>26143.75</b>	
							<b>Closing Balance at 31/12/2011 46596.40</b>
Landlord	WHITE		White Family		Opening Balance at	01/01/2011	6024.00
313	18/01/2011	PP	Agent	Agent fee for Hill Top Cottage	96.00	0.00	5928.00
316	01/01/2011	SR	Mr and Mrs Redgrove	Rent 01/01/2011 - 31/01/201	0.00	800.00	6728.00
430	14/01/2011	BP	Jones Plumbers	Property Maintenance	85.00	0.00	6643.00
348	16/02/2011	PP	Agent	Agent fee for Hill Top Cottage	96.00	0.00	6547.00
351	01/02/2011	SR	Mr and Mrs Redgrove	Rent 01/02/2011 - 28/02/201	0.00	800.00	7347.00
384	10/03/2011	PP	Agent	Agent fee for Hill Top Cottage	96.00	0.00	7251.00
387	01/03/2011	SR	Mr and Mrs Redgrove	Rent 01/03/2011 - 31/03/201	0.00	800.00	8051.00
420	14/04/2011	PP	Agent	Agent fee for Hill Top Cottage	96.00	0.00	7955.00
437	01/04/2011	SR	Mr and Mrs Redgrove	Rent 01/04/2011 - 30/04/201	0.00	800.00	8755.00
					<b>469.00</b>	<b>3200.00</b>	
							<b>Closing Balance at 31/12/2011 8755.00</b>

These reports indicate to which Landlord the money in the Client Bank Account belongs, and can be agreed back to the Bank Cash position report.

## Landlord Statement

Statements to be sent to each Landlord may be produced in **detail** or **summary**.

They are on a cash basis only so they do not take into account debtors or creditors relating to that Landlord. Therefore they should be in agreement with the Landlord Balances report.

## Detailed Statement

For Period 06/04/2010 to 05/05/2010						
					Opening Balance at 06/04/2010	
					0.00	
<u>Date</u>	<u>No</u>	<u>Type</u>	<u>Trader</u>	<u>Details</u>	<u>Debit</u>	<u>Credit</u>
03/05/2010	30	SI	H.McBain	Shop rent 03/05/2010 To 0:	0.00	1000.00
				Shop Rental Income	0.00	1000.00
03/05/2010	32	SI	H.McBain	Water 03/05/2010 To 02/0:	0.00	225.00
				Water	0.00	225.00
03/03/2008	1	SI	Mr & Mrs F Adams	Deposits Held	0.00	700.00
04/03/2007	4	SI	Ali Barr	Deposits Held	0.00	3000.00
22/04/2004	5	SI	J Bull	Deposits Held	0.00	1800.00
24/03/2010	6	SI	J Bull	Deposits Held	0.00	500.00
				Deposits Held	0.00	6000.00
30/04/2010	2	PI	Jones Plumbers	Fixing drains	240.00	0.00
				Property Maintenance	240.00	0.00
30/04/2010	141	PI	Agent	Agent fee for 6 St James St	216.00	0.00
				Agent Fees	216.00	0.00
06/04/2010	421	SI	Mr S Smith	Landlord opening bal	0.00	1500.00
				Landlord opening bal	0.00	1500.00
<b>Closing Balance at 05/05/2010</b>					<b>8269.00</b>	

**The detailed statement lists the Tenant, period of rent or service charge and the amounts received or expended.**

## Summary Statement

The summary statement has a single figure per Title for the entire period of the report.

For Period 06/04/2010 to 05/05/2010			
			Opening Balance at 06/04/2010
			0.00
		<u>Debit</u>	<u>Credit</u>
Shop Rental Income		0.00	1000.00
Water		0.00	225.00
Deposits Held		0.00	6000.00
Property Maintenance		240.00	0.00
Agent Fees		216.00	0.00
Landlord opening bal		0.00	1500.00
<b>Closing Balance at 05/05/2010</b>			<b>8269.00</b>

## VAT reporting for individual Landlords – Cash Basis

There is no direct facility within Prime Client Accounts to produce VAT returns for individual Landlords.

**A transaction report by Landlord with VAT is in development.**

### VAT reporting for individual Landlords – Invoice Basis

At present there are no reports specifically to enable the VAT by Landlord on an invoice basis. However, if Enterprise codes are not being used for other purposes, then each Landlord could be identified by a separate Enterprise code and the Nominal transaction report with VAT detail could be run for each Enterprise.

Care has to be taken when using these reports to produce VAT information. Prime will not identify, in these reports, transactions which have been edited or removed. Checks can be made by comparing year to date figures with previously filed VAT returns.

Another advantage of using Enterprise codes to identify Landlords is that a Profit & Loss or a Cashflow report can be produced in Accounts for each Landlord. Go to Management, Enterprise and then report by Trading or Cashflow.