

# Your guide to **Accounting Automation**



## Your guide to accounting automations

**When professionalising your finance function, the right solutions really can make a massive difference to your business. When chosen carefully and implemented properly, automation applications will deliver some great efficiencies and cost-savings.**

Even something simple, like automating the data entry of supplier invoices, can save you time and money – and that’s exactly what most businesses need.

You’ll soon discover that accounting automations can unlock a whole host of benefits that come with professionalising your systems, including:




- Increasing efficiency (cost savings)
- Improving profits and cashflow
- Reducing mistakes (and business risk)
- Saving people’s time around the business
- Most importantly - making your life easier!

To help get you started we’ve pulled together this handy guide, comparing the functionality and pricing of the key apps: Dext (previously Receipt Bank), Hubdoc and AutoEntry (be aware that this functionality is already built-in within Xero).






## Receipt and expenses software comparison

\* All information correct as at January 2022




				
<b>Website</b>	www.hubdoc.co.uk	www.dext.com/uk	www.autoentry.com	
<b>Pricing</b>				
<b>Start-up packages:</b> Dext Business AutoEntry Bronze	FREE with Xero £10 per month	<b>£10 per month, 1 user</b> 50 receipt and invoice scans, automatic invoice collection, one-click publishing and employee expenses	<b>£9 per month, unlimited users</b> 50 credits*	
<b>Middle packages:</b> Dext Business Plus AutoEntry Silver & Gold		<b>£20 per month, 5 users</b> 300 receipt and invoice scans, PLUS: same as Business, PLUS: import sales invoices, bank statements (5 sheets), PayPal, Dropbox and transaction matching	<b>Silver</b> £17 per month, unlimited users 100 credits*	<b>Gold</b> £32 per month, unlimited users 200 credits*
<b>Largest packages:</b> Dext Premium AutoEntry Platinum		<b>£40 per month, 20 users</b> 3,000 receipt and invoice scans, PLUS: same as Business Plus, PLUS: 25 sheets of bank statements, identify missing paperwork, boost doc processing, automated staff expense management	<b>£75 per month, unlimited users</b> 500 credits* *CREDITS: 1 credit = 1 sales or purchase invoice, bill or receipt 2 credits = as 1 credit, but with separate line items or supplier statements or 'fetch' documents 3 credits = bank/credit card statements, per page	
<b>Functionality</b>				
Sales & purchase invoice processing	Yes	Yes	<b>Yes.</b> New in 2021: User Interface improvements, including being able to switch panes on detailed view and invoices being indicated when matched to a supplier statement and invoice number visible in the inboxes. New rejection notifications.	
Receipt processing	Yes	Yes	Yes	
Expenses processing, including mileage	No dedicated expenses module, HubDoc recommend you use Xero Expenses instead	Yes, has an expenses tool, each employee can submit expenses under their own log in. Can also integrate with the app TripCatcher, which you can use to capture your mileage while out and about	Yes, has an expenses tool, each employee can submit expenses under their own log in and there is a mileage feature	

## Receipt and expenses software comparison continued

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<b>Functionality cont.</b>			
Bank statement processing	No, HubDoc recommend you use the bank feed on your accounting software instead	Yes and will extract data from scanned statements – turning PDFs into CSVs	Yes and will extract data from scanned statements – turning PDFs into CSVs. New feature added in 2021 – can post bank transactions straight into SBCA – no need to export/ import.
Credit card statement processing	There is no statement extraction - credit card statements would need to be imported straight into accounting software in a CSVGIF or OFX format	Yes, can be imported	Yes and will extract data from scanned statements – turning PDFs into CSVs
'Fetch' – invoice retrieval from supplier portals	Yes and can import historical documents from supplier portals too	Yes and if no connection available for a supplier you routinely use, have the ability to request they set up a connection at any time	Yes
Email entry of data	Yes, assigns a personalised email address just for you and uses their AI on the emailed in docs	Yes, assigns a personalised email address just for you and uses their AI on the emailed in docs	Yes, assigns a personalised email address just for you and uses their AI on the emailed in docs
Photo entry of data	Yes, take photo on your device using mobile App	Yes, take photo on your device using mobile App	The mobile app is for capturing images and coding is done via the website
File upload entry of data	Yes, upload direct into HubDoc	Yes, upload directly into Dext	Yes, upload directly into AutoEntry. 2021 improvements to existing functionality: file management now appears as a box on the company home screen. Users can be given permission to just upload to specific folders. Documents can be submitted for processing in the correct area or just stored in file management
Can import separate line items from one invoice and code differently	Can do multi line extraction automatically if importing PDFs, all other formats can be done manually	Do offer the ability to split out line items, but more of a manual process than some of their other functionality.	Yes, no problem and they will break the invoices down line by line if you request it
Can create rules for data entry	Yes	Cannot set mandatory rules to force users to enter information at the point of upload, but Supplier Rules do automate the process of data entry	Yes, down to line item level




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<b>Functionality cont.</b>			
Automatically files documents into folders within App	Yes and has search facility using keywords and phrases	Do not offer folders within the Dext App, but when pushing data into your General Ledger software items will be labelled with a category and a supplier, so will filter into the correct GL accounts	No, but does give you the option to automatically archive invoices, when published into connected software
AI data extraction	Yes	Yes, and can translate PDF bank statements into data/figures that can be imported into accounting software	Yes, and can translate PDF bank statements into data/figures that can be imported into accounting software
Can apply tracking/coding categories	Yes, can assign at multiple levels. If using the Xero Projects add on, these can only be allocated in Xero	Yes, can assign at multiple levels (Xero tracking, Sage Dept, etc...) Each item can be assigned up to two projects, plus a customer & a payment method and supplier and category code attached	Yes, can assign at multiple levels (Xero Tracking, Sage Dept, etc...)
Has multiuser permission levels	Yes, three user types – upload only, standard and accountant/bookkeeper	Yes, you can specify what each individual user on the account can view, edit and export	Yes, can assign very specific levels of access per user and on expenses you can have 3 levels of user (Submitter, Approver & Admin)
What tech support is available?	Support is done through Xero Central and has the same parameters as Xero	Live 24/7 chat and online database with articles you can search	Live 24/7 chat and new for 2021 – live service updates
Available on other devices	Yes, IOS and Android phone and tablets	Yes, IOS and Android phone and tablets	Yes, IOS and Android phone and tablets
Cloud storage App Integration	Box.com	Dropbox	None currently
Accounting App Integration	Xero and QuickBooks	Xero, Sage, QuickBooks, Accounting, KashFlow, FreeAgent, MYOS, Toshi, Twinfield, MS Dynamics, IRIS OpenBooks	Xero, Sage, QuickBooks, AccountRightLive, SortMyBooks, ClearBooks, AccountsIQ, FuseMetrix, ReckonOne, FreeAgent, KashFlow, Farmplan
Access for accountant	Yes, using a Xero log in	Can be invited at no extra cost	Can be invited at no extra cost
Back up	Automatic backup. Docs synced to accounting software and can create copies in Box.com	Items moved into archive after data moved off platform and will be stored for a minimum of seven years or as long as required for accounting purposes - even if stop being a customer	Stored and archived in AutoEntry for 7 years on Amazon web servers

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Pros & Cons			
Pro	<ul style="list-style-type: none"> <li>Owned by Xero so comes free with Xero if you have a Xero subscription (HubDoc was bought by Xero in 2019)</li> <li>Cheapest at £15 a month for unlimited users for those not Xero users</li> <li>AI speed to recognise data and import is reportedly faster by far than the other Apps</li> </ul>	<ul style="list-style-type: none"> <li>Now integrates with Sage, QuickBooks, Xero and many others</li> </ul>	<ul style="list-style-type: none"> <li>Integrates with Sage, QuickBooks and Xero - only App built from the ground up to integrate with all 3 major accounting software (although bought and now owned by Sage) – also has many other accounting software integrations</li> <li>It's not subscription-based - you only pay for what you use and credits can be transferred to the next month</li> <li>If a multi-currency option is enabled in your accounting software then AutoEntry will import in those foreign currencies, rather than converting into a base rate using a standard rate</li> <li>Has many more features than Dext</li> <li>£75 per month for potentially 500 invoices is great value for money – 15p per invoice - more cost effective and efficient than manual entry</li> </ul>
Con	<ul style="list-style-type: none"> <li>Only integrates with Xero and QuickBooks - doesn't integrate with Sage or any of the other accounting software</li> <li>No AI to extract data from PDFs into CSVs – relies on Xero for bank data via bankfeeds and importing downloaded CSV files from credit card companies</li> <li>No expenses tool – must pay extra to use the Xero expenses module (currently £5 a month)</li> </ul>	<ul style="list-style-type: none"> <li>Can't using tracking categories on basic subscription – must be Business Plus or above</li> <li>Can create duplicate suppliers in the accounting system when posting</li> <li>When emailing docs in the system will treat all attachments as one invoice, even if there are several individual PDF invoices on the email</li> <li>Converts all foreign currency when importing using the European Central Bank rates – which may not match the rate that your client's bank uses</li> </ul>	<ul style="list-style-type: none"> <li>Can get quite expensive at £75 a month for unlimited users and the maximum data amount</li> <li>No cloud storage integration currently available</li> </ul>

## About YRH Finance Team

YRH Finance Team works in a flexible, affordable way to professionalise the operational finance functions of SMEs. Our part-time finance teams work with business owners to help their businesses grow faster and be even more successful; more efficient and profitable, with better cashflow and less business risk.

### Our reports

YRH Finance Team is dedicated to supporting business owners and professionalising the finance functions of SMEs.

This report is one of a series of publications offering best practice advice and invaluable insights.

### Contact us

If you would like to discuss any aspect of this report or would like a free and confidential chat with one of our experts to explore how we could help you, please email us at [hello@yourrighthand.co.uk](mailto:hello@yourrighthand.co.uk) or call us on **01252 820002**.

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