



Accreditation

A step-by-step guide to FreeAgent's core functionality

2025



freeagent.com

Welcome!

Welcome to the manual for the Accreditation module for 2025. This module will update you on new FreeAgent features and help improve your knowledge of FreeAgent's core functionality.

Completing the Accreditation module will ensure that you keep your knowledge up to date and retain your accredited partner status.

The Accreditation exam includes questions on new features and also includes questions on the functionality covered in the FreeAgent Essentials module.

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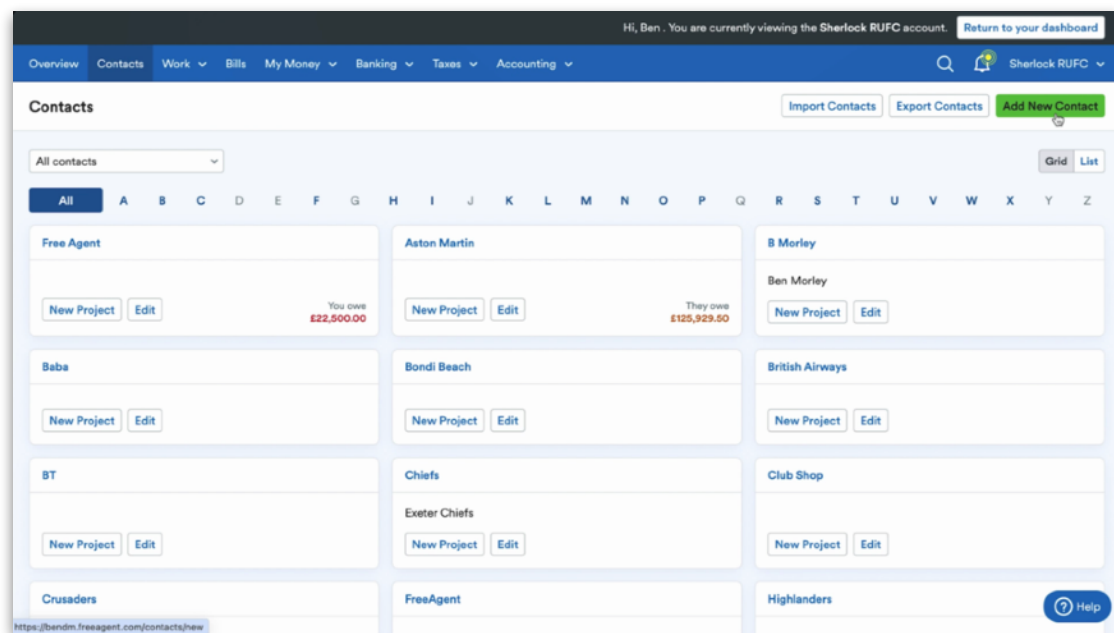
1. Contacts, invoicing, credit notes and projects

In this section, we'll show you how to enter contacts, sales invoices and credit notes, as well as how to manage projects within FreeAgent.

Contacts

In FreeAgent, contacts refer to your client's customers and suppliers. Adding contacts is normally the first thing your client would do, but not always. For example, if clients are explaining everything from their bank account to P&L codes, they don't need to use contacts.

To enter a new contact, navigate to the '**Contacts**' tab and select '**Add new contact**'.



The information you enter here will get pulled through to other areas of FreeAgent, like sales invoicing. When entering the name of the contact, you can either enter the person's name or the name of the organisation they work for. You don't need to enter both, but you may want to if you are dealing with a specific person within an organisation.

Hi, Ben. You are currently viewing the Sherlock RUFU account. [Return to your dashboard](#)

Overview Contacts Work Bills My Money Banking Taxes Accounting

New Contact

Contact Details

First Name

Last Name

Organisation

Enter a first and last name, and/or an organisation name. Both are not required

Email

Billing Email

Telephone

Mobile Number

Invoicing Address

Address

Town

[Help](#)

Under 'Invoicing Options', you can specify the payment terms for the contact. You can also set up contact-level email settings and use contact-level invoice sequencing instead of using global invoice sequencing. You can enter the contact's VAT registration number here too.

Region

Post/Zip Code

Country

Invoicing Options

Invoices that have already been created will not be affected by changes made here.

Default Payment Terms days

Set to zero to display 'Due on Receipt' on invoices
Leave this blank if you don't want to set contact-level payment terms.

☐ Use contact-level email settings?

☐ Contact-level Invoice Sequence?
Can be overridden by project-level sequences

☒ Display Contact Name
Check this box if you want invoices to show the Contact name as well as an Organisation Name.

Charge VAT

VAT Registration Number
If applicable, and needing to be displayed on invoices.

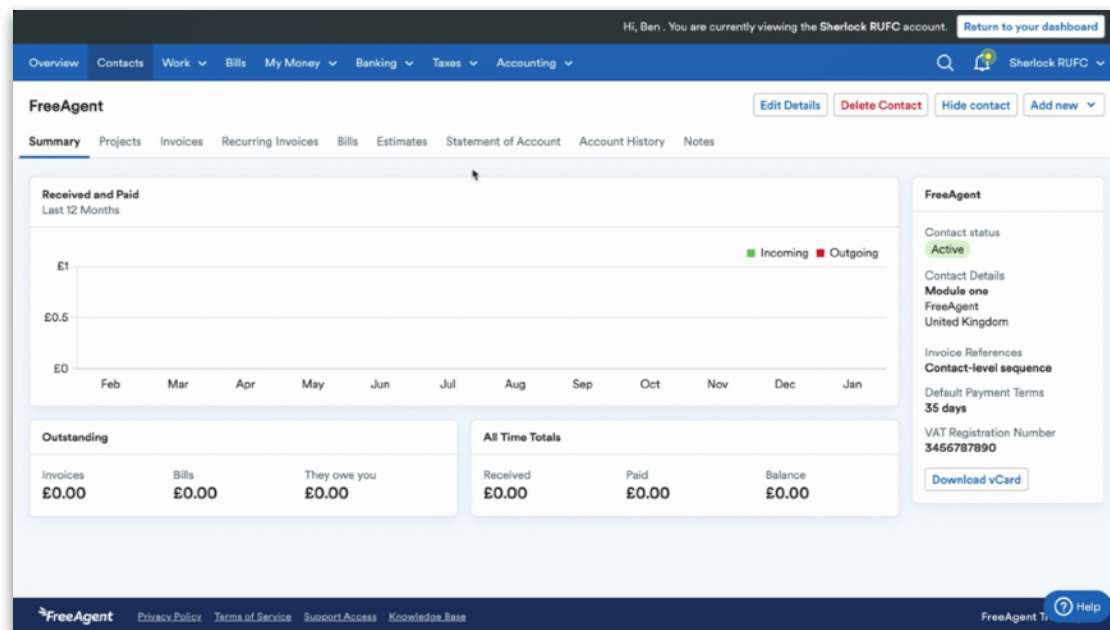
Invoice/Estimate Language
This allows you to display Invoices and Estimates in different languages.

[Create New Contact](#) [Create and Add Another](#) [Cancel](#)

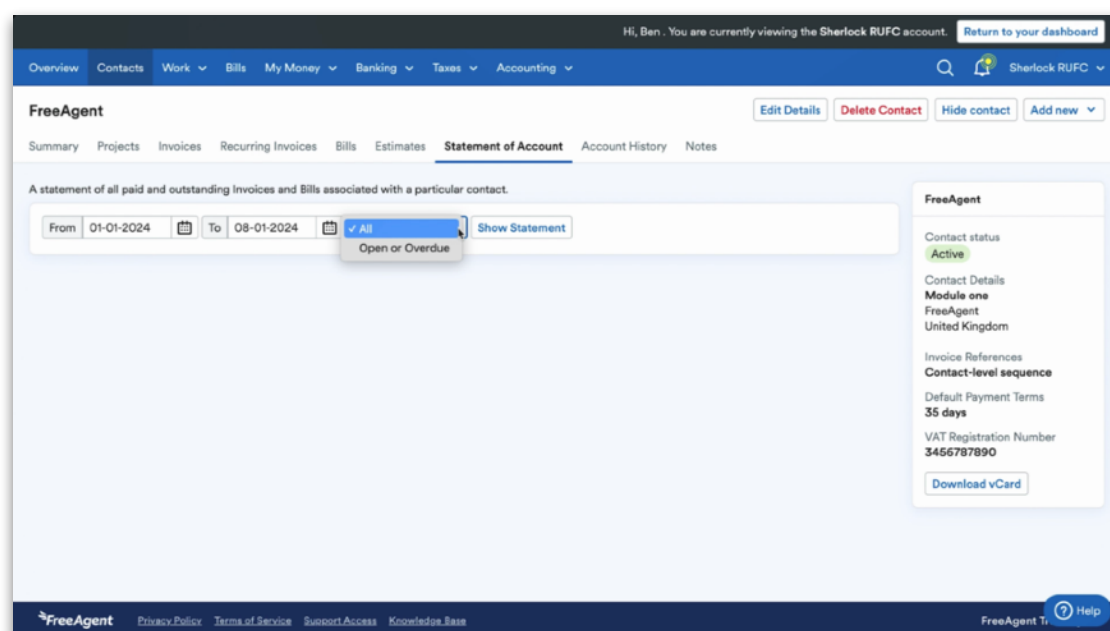
[Help](#)

If the contact is based outside the UK, and is VAT-equivalent registered, set the 'Charge VAT' option to '**Never**'. If they are not VAT-registered in their own country, then you may wish to leave it on the default setting.

Once you've created a contact, you can start explaining transactions to them. Once you've done so, you can select the contact's name to see all of their transactions in FreeAgent.



You can also view the statement of account for that contact by selecting the '**Statement of Account**' tab, which can either be shown as all transactions or just the outstanding ones.



You can save this as a PDF and print it or email it to the contact by selecting the relevant option in the top-right.

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Overview Contacts Work Bills My Money Banking Taxes Accounting

FreeAgent [Edit Details](#) [Delete Contact](#) [Hide contact](#) [Add new](#)

Summary Projects Invoices Recurring Invoices Bills Estimates **Statement of Account** Account History Notes

From 01-01-2024 To 08-01-2024 Open or Overdue Show Statement [Save as PDF](#) [Send by Email](#)

STATEMENT OF ACCOUNT

 FreeAgent

Sherlock RUFU
5 Church Street
Royston
Barnsley
South Yorkshire S71 4QU

Dates: 01-01-2024 - 08-01-2024

Prepared by Sherlock RUFU
Registration number: 0123456

FreeAgent

Contact status: **Active**

Contact Details:
Module one
FreeAgent
United Kingdom

Invoice References:
Contact-level sequence
Default Payment Terms
35 days
VAT Registration Number
3456787890
[Download vCard](#)

[Help](#)

Invoicing

To navigate to the Invoices area, select the **‘Work’** tab and then **‘Invoicing’** from the drop-down menu. On this page, you’ll see a list of sales invoices that have been entered into FreeAgent.

Hi, Ben - You are currently viewing the Sherlock RUFU account. [Return to your dashboard](#)

Overview Contacts **Work** Bills My Money Banking Taxes Accounting

Invoices [Add New Credit Note](#) [Add New Invoice](#)

All

Date	Due Date	Reference	Contact and Project	Total Value	Status	
22-11-2023	22-12-2023	Invoice 2022-28	Aston Martin	25,129.50	Overdue - due 17 days ago	Send reminder
21-11-2023	21-12-2023	Invoice 2022-27	Aston Martin	21,600.00	Overdue - due 18 days ago	Send reminder
16-11-2023	16-12-2023	Invoice 2022-24	Aston Martin	79,200.00	Overdue - due 23 days ago	Send reminder
01-11-2023	01-12-2023	Invoice 2022-08	Chiefs	1,320.00	Paid on - 14-06-2022	
10-10-2023	09-11-2023	Invoice 2022-23	Makro Plc	18,000.00	Paid on - 14-06-2023	
07-09-2023	07-10-2023	Invoice 2022-22	Ultron High	18,000.00	Paid on - 14-06-2023	
14-03-2023	13-04-2023	Invoice 2022-11	Highlanders	5,760.00	Paid on - 14-06-2022	
17-11-2022	17-12-2022	Invoice 2022-21	Toulon	4,800.00	Paid on - 20-02-2022	
08-09-2022	08-10-2022	Invoice 2022-20	Tigers	5,760.00	Paid on - 20-02-2022	
18-08-2022	17-09-2022	Invoice 2022-19	Stade Francais	4,800.00	Paid on - 15-09-2022	
13-07-2022	12-08-2022	Invoice 2022-18	Saracens	5,760.00	Paid on - 15-10-2022	
16-06-2022	16-07-2022	Invoice 2022-17	Saracens	5,760.00	Paid on - 15-10-2022	

[Help](#)

FreeAgent uses a traffic light system to show the state of the invoice: green means the invoice is paid; orange means the customer has not yet met payment terms, and red means they have not yet paid and the invoice is now overdue. To add a new sales invoice, select '**Add new invoice**'. This is where you will enter all of the standing data for the sales invoice.

New Invoice

Contact and Project Details Required fields*

Contact: Aston Martin Add a new contact

Project: -- No Project --

Invoice Details Required fields*

Invoice Reference: 2022-29 Using Global invoice sequencing

Invoice Date: 08-01-2024

Payment Terms: 30 days Set to zero to display "Due on Receipt" on the invoice.

Currency: Pounds Sterling

Additional Text:
Additional text is added at the bottom of your invoices. [Set default additional text](#)

Online Payments Help

Next, select the contact who you're going to send the invoice to. The drop-down list under 'Contact' will show all the customers and suppliers that have been added as contacts to FreeAgent.

New Invoice

Contact and Project Details Required fields*

Contact: ✓ Aston Martin Add a new contact

Project: -- No Project --

Invoice Details Required fields*

Invoice Reference: 2022-29 Using Global invoice sequencing

Invoice Date: 08-01-2024

Payment Terms: 30 days Set to zero to display "Due on Receipt" on the invoice.

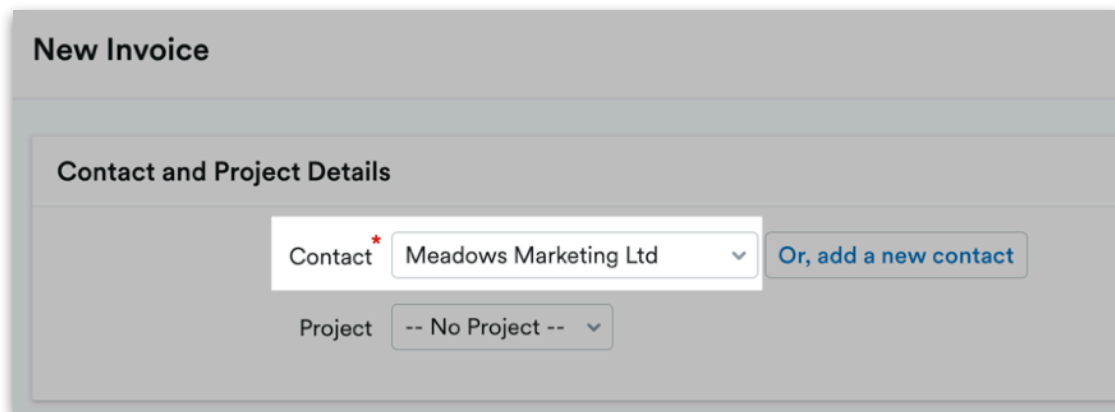
Currency: Pounds Sterling

Additional Text:
Additional text is added at the bottom of your invoices. [Set default additional text](#)

Online Payments Help

- Free Agent
- B Morley
- Baba
- Bondi Beach
- British Airways
- BT
- Chiefs
- Club Shop
- Crusaders
- FreeAgent
- FreeAgent
- Highlanders
- house 1
- Irish
- Kukari
- Hira Laptop
- Makro Plc
- Mercedes - Benz
- NSW
- ir35 old style
- Opro
- Pearson, Hardman, Specter, Litt
- Pukka

You can select a contact from the menu, or you can add a new contact by selecting **‘Or, add a new contact’** next to the Contact field.



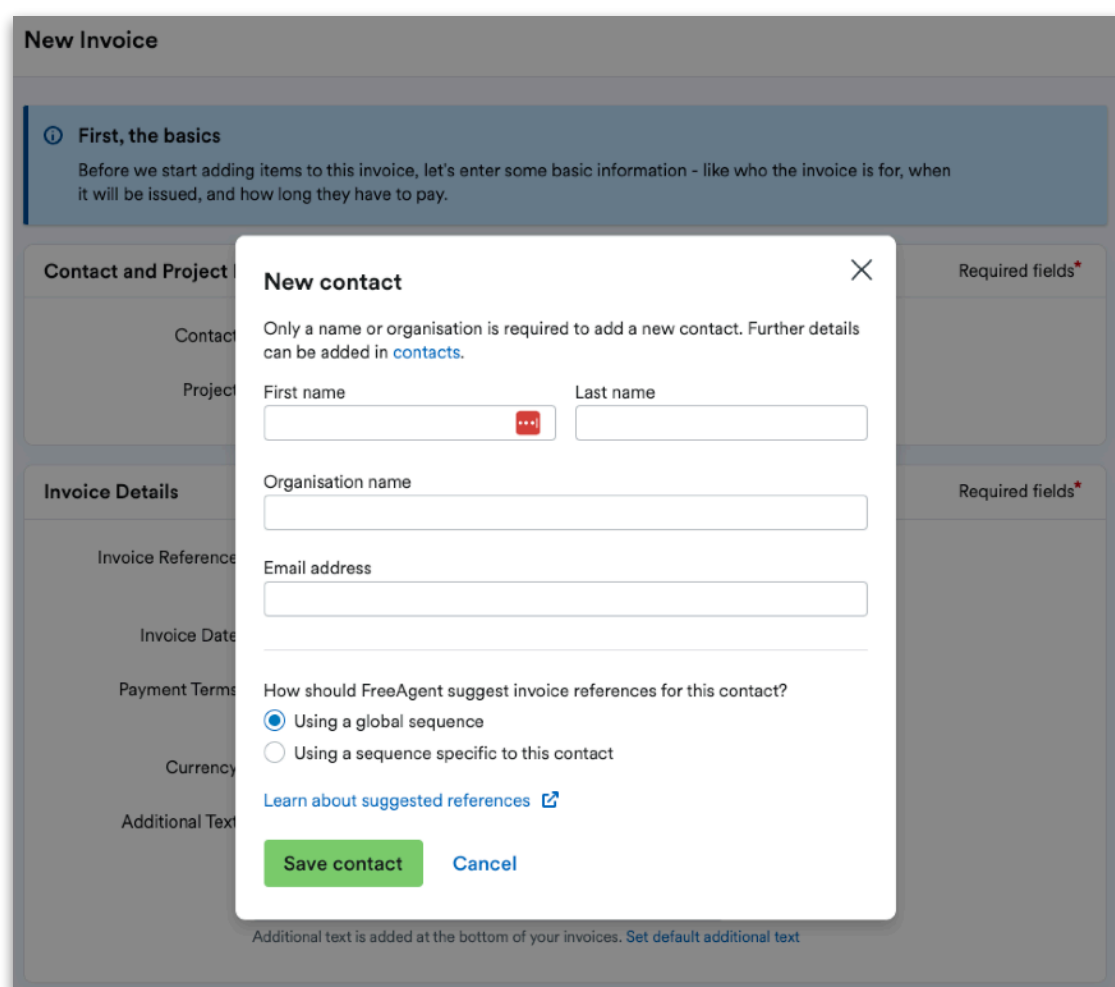
New Invoice

Contact and Project Details

Contact * Meadows Marketing Ltd [Or, add a new contact](#)

Project -- No Project --

You can either enter a first name and last name (with or without an organisation name) or enter an organisation name on its own. You can also include the email address for the contact and specify whether you want to use FreeAgent’s global invoice sequencing or contact-level invoice sequencing.



New Invoice

First, the basics
Before we start adding items to this invoice, let's enter some basic information - like who the invoice is for, when it will be issued, and how long they have to pay.

Contact and Project Details

Contact * Meadows Marketing Ltd [Or, add a new contact](#)

Project -- No Project --

Invoice Details

Invoice Reference

Invoice Date

Payment Terms

Currency

Additional Text

New contact

Only a name or organisation is required to add a new contact. Further details can be added in [contacts](#).

First name

Last name

Organisation name

Email address

How should FreeAgent suggest invoice references for this contact?

☒ Using a global sequence

☐ Using a sequence specific to this contact

[Learn about suggested references](#)

[Save contact](#) [Cancel](#)

Additional text is added at the bottom of your invoices. [Set default additional text](#)

If you're using global invoice sequencing, FreeAgent will automatically increase the invoice reference number by one each time you create an invoice. You can select the payment terms for the invoice here, or from within the 'Contacts' area.

The screenshot shows the 'Contact and Project Details' and 'Invoice Details' sections of the FreeAgent interface. The 'Contact' dropdown is set to 'Highlanders' and the 'Project' dropdown is set to '-- No Project --'. The 'Invoice Details' section includes fields for 'Invoice Reference' (2022-29), 'Invoice Date' (08-01-2024), 'Payment Terms' (30 days), and 'Currency' (Pounds Sterling). There is also an 'Additional Text' field. The 'Online Payments' section at the bottom provides information about payment options like Stripe, PayPal, and GoCardless.

You can set up an invoice in an international currency by selecting the relevant currency from the drop-down menu. We use XE.com to update the exchange rate daily. FreeAgent will work out any realised and unrealised losses or gains and post them accordingly.

This screenshot is similar to the previous one, but the 'Currency' dropdown menu is open, showing a list of international currencies. The list includes Pounds Sterling (selected), Euro, US Dollar, Canadian Dollar, New Zealand Dollar, Australian Dollar, Angolan Kwanza, Argentine Peso, Armenian Dram, Aruban Florin, Australian Dollar, and Azerbaijani Manat. The rest of the form remains the same.

If you have a client who is a CIS subcontractor, you can set this up from within the 'Settings' menu. Your client can also use templates for their sales invoices. We will cover these in more detail in the Settings section. Once you're happy with the information, select '**Create new invoice**' at the bottom of the page.

Additional Text

Additional text is added at the bottom of your invoices. Set default additional text

Online Payments

Online Payment Options Let customers pay straight away by connecting Stripe and PayPal
Set up Direct Debits by connecting GoCardless

Invoice Emails

☐ Email this invoice automatically using my default template
You need to create a new invoice email first!

☐ Email payment reminders if the invoice goes unpaid
[Edit reminder rules](#)

☐ Email a Thank You once this invoice has been paid
You need to create a Thank You email template first!

More Options ▾

Create New Invoice Cancel

Help

Next, you can enter the line items for the invoice. To do this, select '**Add invoice item**'.


Invoice 2022-29 (Draft)

Save as PDF Edit Delete More ▾

☒ Draft ☐ Sent ☐ Paid

☒ Show Income Categories (will not appear on sent invoices)

Highlanders



Sherlock RUC
5 Church Street
Royston
Barnsley
South Yorkshire S71 4QU
VAT: 123456789

INVOICE 2022-29
08 January 2024
Payment due by 07 February 2024

QUANTITY	DETAILS	UNIT PRICE (£)	VAT	NET SUBTOTAL (£)
		Net Total		0.00
		VAT		0.00
		GBP TOTAL		£0.00

Add Invoice Item

Payment Details Other Information

Total value
£0.00
Created 08-01-2024
Due Not yet sent
Contact Highlanders -->

Online payments
Let your customers pay quickly and securely online.
[Set up online payments](#)

Help

The pop-up window lets you enter the details for each line item.

If your client sells the same items or services regularly, we recommend setting those items up as price list items. To do this, tick the checkbox next to ‘**Add this to your price list**’ and give the item a title.

This will mean that in the future you’ll be able to select the item from ‘Autofill from your price list’ drop-down, which will populate the field and save you time.

Once you're happy, you have two options: you can either create another line item or select **'Create and Finish'** to complete the process.

Please note that while the invoice is in 'draft' mode, it will not be pulled through to the accounting reports in FreeAgent. When 'Mark as Sent' is selected, the invoice will be pulled through to the accounting reports, to the VAT returns if applicable, and will be available to have bank transactions explained against it.


Invoice was successfully marked as sent are currently viewing the Sherlock RUF C account. [Return to your dashboard](#)

Overview Contacts Work Bills My Money Banking Taxes Accounting

Invoice 2022-29 (Open - due in about 1 month) [Save as PDF](#) [Send by Email](#) [More](#)

☐ Make Draft ☒ Sent ☐ Paid [Actions](#)

☐ Show Income Categories (will not appear on sent invoices)



Sherlock RUF C
5 Church Street
Ryston
Barnsley
South Yorkshire S71 4QU
VAT: 123456789

Highlanders

INVOICE 2022-29
08 January 2024
Payment due by 07 February 2024

QUANTITY	DETAILS	UNIT PRICE (£)	VAT	NET SUBTOTAL (£)
1:00 Hour	internet sales	15,000.00	20%	15,000.00
Net Total				15,000.00
VAT				3,000.00

Total value
£18,000.00

Created
08-01-2024

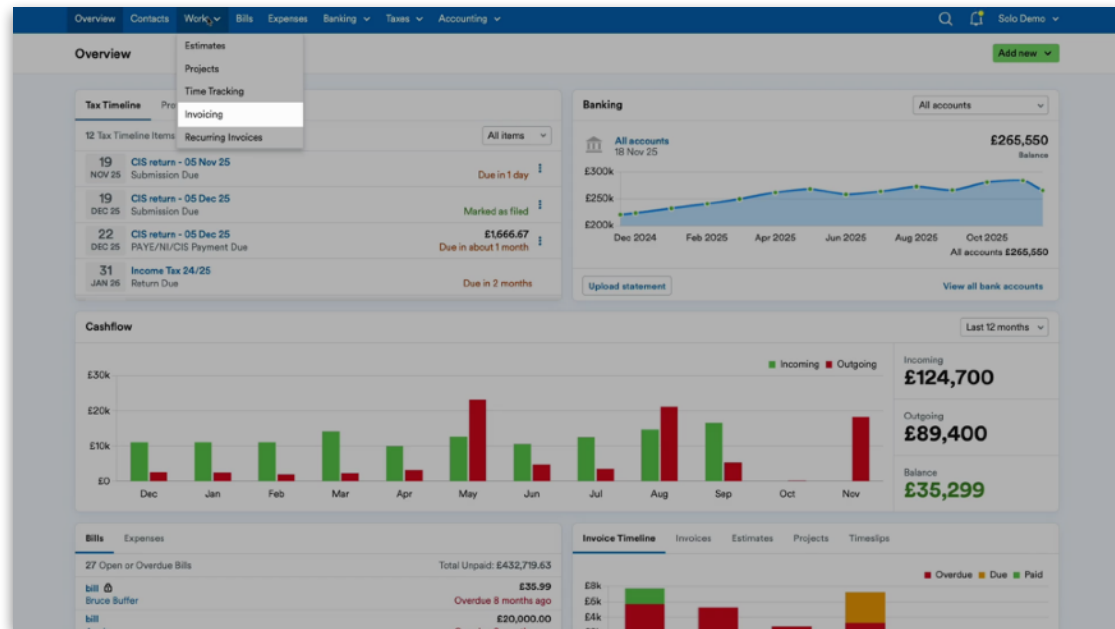
Due
07-02-2024

Contact
[Highlanders](#) →

[Help](#)

Invoice quick action updates

To view the new invoice quick action updates, navigate to the **‘Work’** tab and select **‘Invoicing’**.



In the invoice table, select the **‘Actions’** drop-down menu next to an invoice. The status of the invoice will affect what options are given in the drop-down menu.

For invoices with a ‘Draft’ status, you’ll be able to view the invoice, send by email, mark as sent, duplicate the invoice, create a recurring profile from the invoice, download a PDF or delete the draft invoice.

The screenshot shows the 'Invoices' table with the following columns: Date, Due date, Reference, Contact and project, Total value, and Status. The 'Actions' dropdown menu is open for the first row, which has a 'Draft' status.

Date	Due date	Reference	Contact and project	Total value	Status
28 Nov 25	28 Dec 25	Invoice FezC71	Fez Consulting Ltd	536.40	Draft
24 Nov 25	24 Dec 25	Invoice FezC70	Fez Consulting Ltd	240.00	Open – £192.00 due in 19 d
06 Nov 25	06 Dec 25	Invoice WP1	Whalley Printing Auto-reminders active	36.00	Open – due in 1 day
28 Sep 25	28 Oct 25	Invoice FezC69	Fez Consulting Ltd	117.00	Unpaid – Written-off on 17 N
25 Sep 25	25 Oct 25	Invoice FezC68	Dan Ashcroft	360.00	Overdue – due about 1 mont
25 Sep 25	25 Oct 25	Invoice FezC67	Dan Ashcroft	1,500.00	Paid on – 25 Sep 25

The 'Actions' dropdown menu for the 'Draft' invoice includes the following options:

- View
- Send by email
- Mark as sent
- Duplicate invoice
- Create recurring profile
- Download PDF
- Delete

For invoices that are 'Open' and 'Overdue', it allows you to view the invoice, send or resend by email, mark as draft, duplicate the invoice, create a recurring profile from the invoice or download a PDF.

Date	Due date	Reference	Contact and project	Total value	Status	Actions
13 Nov 25	13 Nov 25	Credit Note Solodemo140	Amazon	-13,200.00	Applied against invoice on - 13 Nov 25	Actions
13 Nov 25	13 Dec 25	Invoice Solodemo139	Amazon	13,200.00	Cancelled by credit note on - 13 Nov 25	Actions
30 Oct 25	29 Nov 25	Invoice Solodemo138	Aldi Auto-reminders active	500.00	Open - due in 11 days	Actions
28 Oct 25	28 Oct 25	Credit Note Solodemo137	Aldi	-2,500.00	Applied against invoice on - 28 Oct 25	Actions
28 Oct 25	27 Nov 25	Invoice Solodemo136	Aldi	2,500.00	Cancelled by credit note on - 28 Oct 25	Actions
24 Oct 25	23 Nov 25	Invoice Solodemo135	Aldi Auto-reminders active	2,750.00	Open - due in 5 days	Actions
21 Oct 25	20 Nov 25	Invoice Solodemo134	Aldi Auto-reminders active	500.00	Open - due in 2 days	Actions
21 Oct 25	20 Nov 25	Invoice Solodemo133	Aldi Auto-reminders active	250.00	Open - due in 2 days	Actions
20 Oct 25	20 Oct 25	Credit Note Solodemo132	Eoin McNamara	-3,000.00	Applied against invoice on - 20 Oct 25	Actions
20 Oct 25	19 Nov 25	Invoice Solodemo131	Eoin McNamara	3,000.00	Cancelled by credit note on - 20 Oct 25	Actions
10 Oct 25	09 Nov 25	Invoice Solodemo130	Aldi Auto-reminders active	500.00	Overdue - due 9 days ago	Actions
09 Oct 25	08 Nov 25	Invoice Solodemo129	Aldi Auto-reminders active	500.00	Overdue - due 10 days ago	Actions
09 Oct 25	09 Oct 25	Credit Note Solodemo128	Aldi	-2,500.00	Applied against invoice on - 09 Oct 25	Actions
09 Oct 25	08 Nov 25	Invoice Solodemo127	Aldi	2,500.00	Cancelled by credit note on - 09 Oct 25	Actions

You also have the option to send a reminder email for overdue invoices.

Date	Due date	Reference	Contact and project	Total value	Status	Actions
13 Nov 25	13 Nov 25	Credit Note Solodemo140	Amazon	-13,200.00	Applied against invoice on - 13 Nov 25	Actions
13 Nov 25	13 Dec 25	Invoice Solodemo139	Amazon	13,200.00	Cancelled by credit note on - 13 Nov 25	Actions
30 Oct 25	29 Nov 25	Invoice Solodemo138	Aldi Auto-reminders active	500.00	Open - due in 11 days	Actions
28 Oct 25	28 Oct 25	Credit Note Solodemo137	Aldi	-2,500.00	Applied against invoice on - 28 Oct 25	Actions
28 Oct 25	27 Nov 25	Invoice Solodemo136	Aldi	2,500.00	Cancelled by credit note on - 28 Oct 25	Actions
24 Oct 25	23 Nov 25	Invoice Solodemo135	Aldi Auto-reminders active	2,750.00	Open - due in 5 days	Actions
21 Oct 25	20 Nov 25	Invoice Solodemo134	Aldi Auto-reminders active	500.00	Open - due in 2 days	Actions
21 Oct 25	20 Nov 25	Invoice Solodemo133	Aldi Auto-reminders active	250.00	Open - due in 2 days	Actions
20 Oct 25	20 Oct 25	Credit Note Solodemo132	Eoin McNamara	-3,000.00	Applied against invoice on - 20 Oct 25	Actions
20 Oct 25	19 Nov 25	Invoice Solodemo131	Eoin McNamara	3,000.00	Cancelled by credit note on - 20 Oct 25	Actions
10 Oct 25	09 Nov 25	Invoice Solodemo130	Aldi Auto-reminders active	500.00	Overdue - due 9 days ago	Actions
09 Oct 25	08 Nov 25	Invoice Solodemo129	Aldi Auto-reminders active	500.00	Overdue - due 10 days ago	Actions
09 Oct 25	09 Oct 25	Credit Note Solodemo128	Aldi	-2,500.00	Applied against invoice on - 09 Oct 25	Actions
09 Oct 25	08 Nov 25	Invoice Solodemo127	Aldi	2,500.00	Cancelled by credit note on - 09 Oct 25	Actions
08 Oct 25	07 Nov 25	Invoice Solodemo126	Aldi Auto-reminders active	600.00	Overdue - due 11 days ago	Actions
06 Oct 25	05 Nov 25	Invoice Solodemo125	Aldi Auto-reminders active	2,000.00	Overdue - due 13 days ago	Actions
06 Oct 25	05 Nov 25	Invoice Solodemo124	Aldi	250.00	Overdue - due 13 days ago	Actions

If the invoice is marked as paid, it will allow you to view, send by email, duplicate the invoice, create a recurring profile from the invoice or download a PDF.

Date	Due date	Reference	Contact and project	Total value	Status	
13 Nov 25	13 Nov 25	Credit Note Solodemo140	Amazon	-13,200.00	Applied against invoice on - 13 Nov 25	Actions
13 Nov 25	13 Dec 25	Invoice Solodemo139	Amazon	13,200.00	Cancelled by credit note on - 13 Nov 25	Actions
30 Oct 25	29 Nov 25	Invoice Solodemo138	Aldi Auto-reminders active	500.00	Open - due in 11 days	Actions
28 Oct 25	28 Oct 25	Credit Note Solodemo137	Aldi	-2,500.00	Applied against invoice on - 28 Oct 25	Actions
28 Oct 25	27 Nov 25	Invoice Solodemo136	Aldi	2,500.00	Cancelled by credit note on - 28 Oct 25	Actions
24 Oct 25	23 Nov 25	Invoice Solodemo135	Aldi Auto-reminders active	2,750.00	Open - due in 5 days	Actions
21 Oct 25	20 Nov 25	Invoice Solodemo134	Aldi Auto-reminders active	500.00	Open - due in 2 days	Actions
21 Oct 25	20 Nov 25	Invoice Solodemo133	Aldi Auto-reminders active	250.00	Open - due in 2 days	Actions
20 Oct 25	20 Oct 25	Credit Note Solodemo132	Eoin McNamara	-3,000.00	Applied against invoice on - 20 Oct 25	Actions
20 Oct 25	19 Nov 25	Invoice Solodemo131	Eoin McNamara	3,000.00	Cancelled by credit note on - 20 Oct 25	Actions
10 Oct 25	09 Nov 25	Invoice Solodemo130	Aldi Auto-reminders active	500.00	Overdue - due 9 days ago	Actions
09 Oct 25	08 Nov 25	Invoice Solodemo129	Aldi Auto-reminders active	500.00	Overdue - due 10 days ago	Actions
09 Oct 25	09 Oct 25	Credit Note Solodemo128	Aldi	-2,500.00	Applied against invoice on - 09 Oct 25	Actions
09 Oct 25	08 Nov 25	Invoice Solodemo127	Aldi	2,500.00	Cancelled by credit note on - 09 Oct 25	Actions
08 Oct 25	07 Nov 25	Invoice Solodemo126	Aldi Auto-reminders active	600.00	Overdue - due 11 days ago	Actions
06 Oct 25	05 Nov 25	Invoice Solodemo125	Aldi Auto-reminders active	2,000.00	Overdue - due 13 days ago	Actions
06 Oct 25	05 Nov 25	Invoice Solodemo124	Aldi	250.00	Overdue - due 13 days ago	Actions

Credit notes

Within FreeAgent there are two ways to enter credit notes. The first is to create a standalone credit note. To do this, begin by selecting **'Work'** and then **'Invoicing'** from the drop-down menu. Next, select **'Add new credit note'**.

The screenshot shows the 'New Credit Note' form in the FreeAgent interface. The form is divided into two main sections: 'Contact and Project Details' and 'Credit Note Details'. In the 'Contact and Project Details' section, the 'Contact' is set to 'Highlanders' and the 'Project' is set to '-- No Project --'. In the 'Credit Note Details' section, the 'Credit Note Reference' is '2022-30', the 'Credit Note Date' is '08-01-2024', the 'Payment Terms' are '0 days', and the 'Currency' is 'Pounds Sterling'. There is an 'Additional Text' field at the bottom. The form includes a 'Required fields' indicator and a 'Help' button.

This page is very similar to the one shown in the Invoicing section above. The main difference is that you enter a credit note reference. Once you are happy with the credit note, select **'Save changes'**. From here, follow the same process for adding line items as you would for a sales invoice. However, this time you'll need to make sure the figures are negative.

The screenshot shows the 'New Credit Note Item' modal form. The modal is titled 'New Credit Note Item' and has a close button. It includes a dropdown for 'Autofill from your price list'. Below this, there is a 'Quantity' field set to '1.0' and a unit dropdown set to 'Hours'. The 'Details' field contains 'internet sales'. The 'Unit Price' field is set to '£ -15000.00'. The 'Income Category' is set to 'Sales' and the 'VAT' is set to 'Standard (20.0%)'. At the bottom, there are three buttons: 'Create and Finish', 'Create and Add Another', and 'Cancel'. The background shows a summary of the credit note with a total value of £0.00 and a date of 08-01-2024.

Once you're happy with the credit note, select **'Mark as sent'**.

Invoice Item added.

☒ Draft ☐ Mark as Sent ☐ Refunded

☒ Show Income Categories (will not appear on sent credit notes)

Highlanders

CREDIT NOTE 2022-30
08 January 2024
Payment Terms: Due on receipt

QUANTITY	DETAILS	UNIT PRICE (£)	VAT	NET SUBTOTAL (£)
1:00 Hour	internet sales	-15,000.00	20%	-15,000.00
Net Total				-15,000.00
VAT				-3,000.00
GBP TOTAL				-£18,000.00

Payment Details Other Information

Hi, Ben. You are currently viewing the Sherlock RUF account.

Return to your dashboard

Overview Contacts Work Bills My Money Banking Taxes Accounting

Invoice 2022-29 (Open - due in about 1 month)

Save as PDF Send by Email More

☒ Make Draft ☒ Sent ☐ Paid

Actions

- Apply existing credit note
- Create new credit note
- Add manual bank transaction

Highlanders

INVOICE 2022-29
08 January 2024
Payment due by 07 February 2024

QUANTITY	DETAILS	UNIT PRICE (£)	VAT	NET SUBTOTAL (£)
1:00 Hour	internet sales	15,000.00	20%	15,000.00
Net Total				15,000.00
VAT				3,000.00

Total value
£18,000.00

Created
08-01-2024

Due
07-02-2024

Contact
Highlanders →

Help

The other way to create a credit note is against a sales invoice. To do this, select the sales invoice that you want to credit, then select the **'Actions'** drop-down. Next, select **'Create new credit note'**.

Hi, Ben. You are currently viewing the Sherlock RUF account.

Return to your dashboard

Overview Contacts Work Bills My Money Banking Taxes Accounting

Invoice 2022-29 (Open - due in about 1 month)

Save as PDF Send by Email More

☐ Make Draft ☒ Sent ☐ Paid

Actions

- Apply existing credit note
- Create new credit note
- Add manual bank transaction

Highlanders

INVOICE 2022-29
08 January 2024
Payment due by 07 February 2024

QUANTITY	DETAILS	UNIT PRICE (£)	VAT	NET SUBTOTAL (£)
1:00 Hour	internet sales	15,000.00	20%	15,000.00
Net Total				15,000.00
VAT				3,000.00

Total value
£18,000.00

Created
08-01-2024

Due
07-02-2024

Contact
Highlanders →

Help

Once it has been created you have two options: you can add more line items to the credit note if needed, or mark the credit note as sent.


Hi, Ben - You are currently viewing the Sherlock RUCFC account. [Return to your dashboard](#)

Overview Contacts Work Bills My Money Banking Taxes Accounting

Credit Note 2022-31 (Draft) [Save as PDF](#) [Send by Email](#) [Edit](#) [Delete](#) [More](#)

☒ Draft ☐ Mark as Sent ☐ Refunded

☒ Show Income Categories (will not appear on sent credit notes)

 **Highlanders**

Sherlock RUCFC
5 Church Street
Ryoston
Barnsley
South Yorkshire S71 4QU
VAT: 123456789

CREDIT NOTE 2022-31
08 January 2024
Payment Terms: Due on receipt

QUANTITY	DETAILS	UNIT PRICE (£)	VAT	NET SUBTOTAL (£)
1:00 Hour	internet sales Sales	-15,000.00	20%	-15,000.00
Net Total				-15,000.00
VAT				-3,000.00

Total value
-£18,000.00

Created
08-01-2024

Due
Not yet sent

Contact
[Highlanders](#)

[Help](#)

Once you have marked the credit note as sent, you'll see the **'Actions'** button appear.

You have two options to mark the credit note as paid: you can allocate the credit note against a bank transaction; or you can select **'Apply to invoice'**


Hi, Ben - You are currently viewing the Sherlock RUCFC account. [Return to your dashboard](#)

Overview Contacts Work Bills My Money Banking Taxes Accounting

Credit Note 2022-31 (Open - due today) [Save as PDF](#) [Send by Email](#) [More](#)

☐ Make Draft ☒ Sent ☐ Refunded

☐ Show Income Categories (will not appear on sent credit notes)

 **Highlanders**

Sherlock RUCFC
5 Church Street
Ryoston
Barnsley
South Yorkshire S71 4QU
VAT: 123456789

CREDIT NOTE 2022-31
08 January 2024
Payment Terms: Due on receipt

QUANTITY	DETAILS	UNIT PRICE (£)	VAT	NET SUBTOTAL (£)
1:00 Hour	internet sales	-15,000.00	20%	-15,000.00
Net Total				-15,000.00
VAT				-3,000.00

Total value
-£18,000.00

Created
08-01-2024

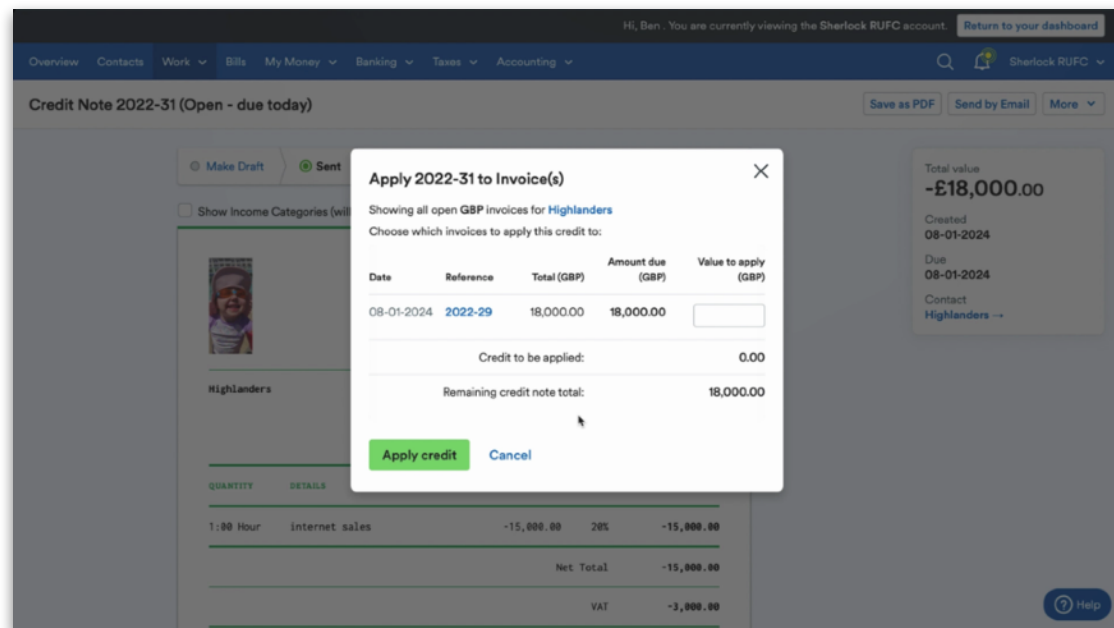
Due
08-01-2024

Contact
[Highlanders](#)

Actions
Apply to Invoice
Add manual bank transaction

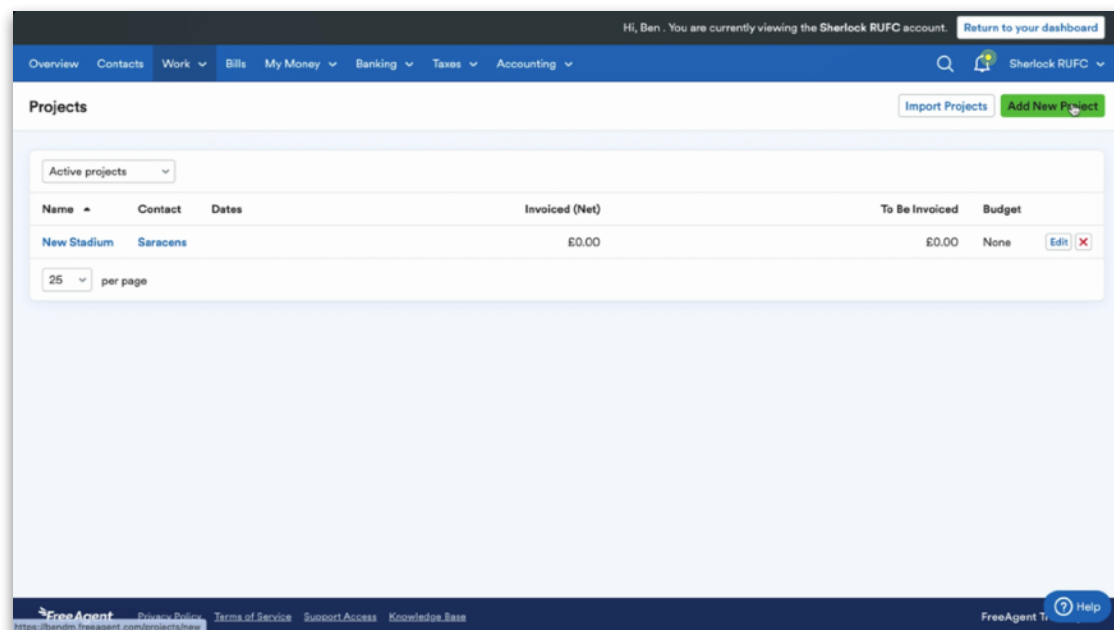
[Help](#)

A pop-up will appear with all the sales invoices associated with that contact in FreeAgent. You can then either allocate the full amount of the credit note against one invoice or split it against numerous sales invoices for that contact.

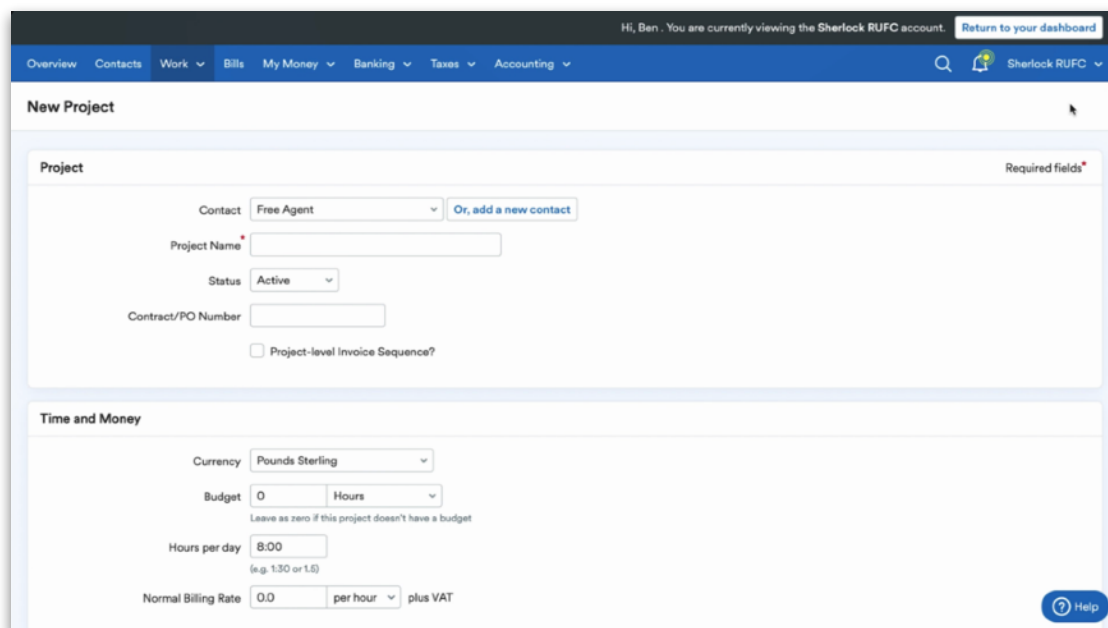


Projects

To navigate to the Projects area, select the '**Work**' tab and then '**Projects**' from the drop-down menu. From here, you can manage any projects that have already been set up in FreeAgent or add new ones by selecting '**Add new project**'.

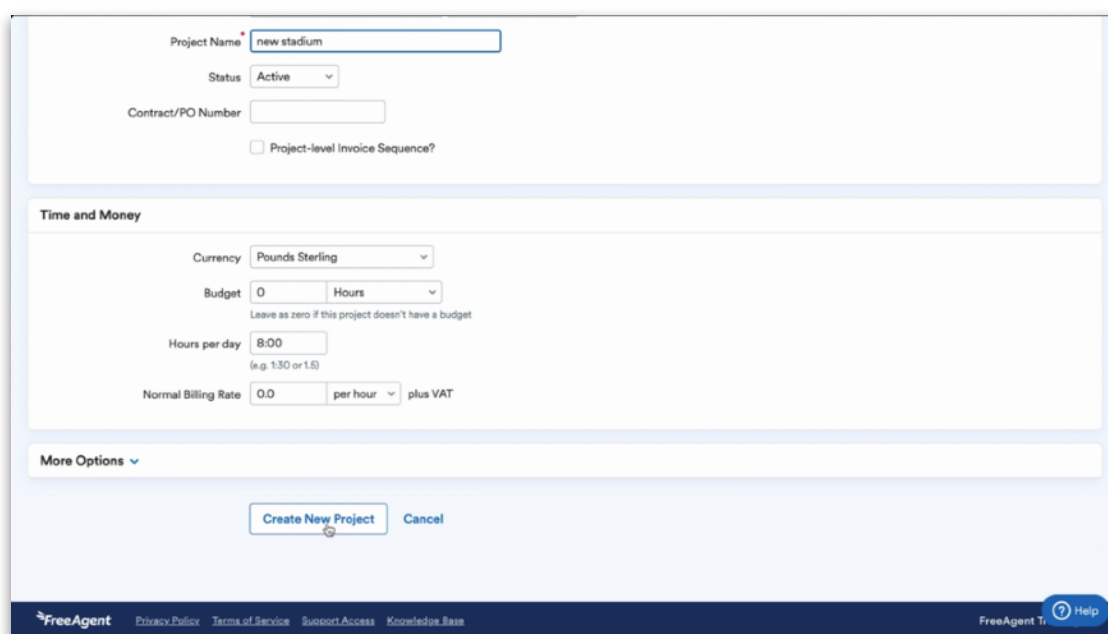


Next, you'll be taken to the 'New Project' setup area. Select a contact from the drop-down list and enter the additional relevant options for the project.



The screenshot shows the 'New Project' setup form in the FreeAgent interface. The form is divided into two main sections: 'Project' and 'Time and Money'. The 'Project' section includes fields for 'Contact' (set to 'Free Agent'), 'Project Name' (empty), 'Status' (set to 'Active'), 'Contract/PO Number' (empty), and a checkbox for 'Project-level Invoice Sequence?'. The 'Time and Money' section includes fields for 'Currency' (set to 'Pounds Sterling'), 'Budget' (set to '0'), 'Hours per day' (set to '8:00'), and 'Normal Billing Rate' (set to '0.0 per hour plus VAT'). A 'Help' button is visible in the bottom right corner.

Once you're happy with the setup of the project, select '**Create New Project**'.



This screenshot shows the 'New Project' setup form with the 'Project Name' field filled with 'new stadium'. The 'Status' is 'Active', and the 'Contract/PO Number' is empty. The 'Time and Money' section remains the same. At the bottom of the form, there is a 'More Options' dropdown and two buttons: 'Create New Project' (highlighted with a mouse cursor) and 'Cancel'. The FreeAgent logo and footer are visible at the bottom of the page.

Once you've created the project, you can start allocating transactions to it. Please note that the following types of transactions cannot currently be allocated to a project: journals, wages, and sales income that has gone directly into the bank account.

Once you've started allocating transactions to a project, you can see a breakdown of all the transactions that have been allocated to it, as well as a detailed P&L specifically for that project.

The screenshot shows the FreeAgent software interface for a project named 'new stadium'. The top navigation bar includes links for Overview, Contacts, Work, Bills, My Money, Banking, Taxes, and Accounting. The user is logged in as 'Hi, Ben' and is viewing the 'Sherlock RUFU account'. A 'Return to your dashboard' link is available in the top right.

The project page has tabs for Summary, Estimates, Invoices, Tasks, Profit & Loss, Time, Expenses, and Notes. The 'Summary' tab is selected. The page displays the following information:

- Breakdown:** A table showing transaction details.

TIME	RECEIVED	OUTSTANDING	NOT BILLED YET
0:00	£0	£0	£0
- Project Profitability:** A section showing the project's financial performance.

INCOME	EXPENSES	UNBILLABLE TIME	PROFIT
£0	£0	£0	£0

 A checkbox labeled 'include unbillable time' is checked. A link 'See full Project Profit & Loss' is provided.
- Project Status:** A sidebar on the right showing project details.
 - Project Status: Active
 - Contact: Irish →
 - Invoice Reference: Global sequence
 - Billing Rate: £0.00 per hour
 - Budget: None

The FreeAgent logo and links for Privacy Policy, Terms of Service, Support Access, and Knowledge Base are visible in the footer. A 'Help' button is also present in the bottom right corner.

2. Bills and out-of-pocket expenses

In this section, we'll explain how to work with bills and out-of-pocket expenses within FreeAgent.

Bills

Bills are purchase ledger invoices and they run on the same traffic light system as sales invoices in FreeAgent.

To add a new bill, select the **'Bills'** tab and then select **'Add New Bill'** at the top-right.

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Overview Contacts Work Bills My Money Banking Taxes Accounting

Bills [Add New Bill](#)

All bills from all time

Due On	Bill Date	Reference	Supplier Contact, Details	Total Value	Status	
30-11-2025	01-01-2024	Phones	Vodafone Inc £20.83 VAT Recurs Monthly, next recurs on 01-02-2024	125.00	Open - due in almost 2 years	Edit
30-11-2025	01-01-2024	Phones	Vodafone Inc £20.83 VAT Recurs Monthly, next recurs on 01-02-2024	125.00	Open - due in almost 2 years	Edit
30-10-2025	01-12-2023	Phones	Vodafone Inc £20.83 VAT	125.00	Open - due in almost 2 years	Edit
30-10-2025	01-12-2023	Phones	Vodafone Inc £20.83 VAT	125.00	Open - due in almost 2 years	Edit
16-02-2022	19-01-2022	power sockets	Free Agent Inc £500.00 VAT	3,000.00	Overdue - due almost 2 years ago	Edit
01-11-2025	12-01-2022	New Van	Free Agent Inc £5,000.00 VAT	30,000.00	Open - £19,500.00 due in almost 2 years	Edit Lock
01-12-2023	01-01-2022	Phones	Vodafone Inc £20.83 VAT	125.00	Paid on 25-01-2023	Edit Lock
01-12-2023	01-01-2022	Phones	Vodafone Inc £20.83 VAT	125.00	Paid on 25-12-2022	Edit Lock

Total Unpaid **£23,000.00**

100 per page [Help](#)

Next, select the contact that the bill relates to. Then, enter the reference, bill date and due date from the purchase invoice. You can select an international currency if needed, and choose whether to enter the items as either including VAT or excluding VAT.

Hi, Ben. You are currently viewing the Sherlock RUCF account. [Return to your dashboard](#)

Overview Contacts Work Bills My Money Banking Taxes Accounting

Add a New Bill

Bill Details Required fields*

Supplier Contact: Free Agent [Or, add a new contact](#)

Reference:

Bill Date: 08-01-2024

Due On: 07-02-2024

Currency: Pounds Sterling

Bill totals will be entered: ☒ Including VAT ☐ Excluding VAT
If your bill does not include VAT you can pick either option.

Hire purchase: ☐ This will be paid using a hire purchase agreement
Bill will be paid off in instalments. [Learn more about hire purchases.](#)

VAT Options: ☒ UK VAT Rates ☐ Reverse Charge

Comments:

[Help](#)

If the bill is for an item bought using a hire purchase agreement, tick the '**Hire purchase**' checkbox, which will enable the bill to be paid off in instalments. Enter the date that the hire purchase agreement ends in the 'Due On' field.

Reference: 34567

Bill Date: 08-01-2024

Due On: 20-03-2024

Currency: Pounds Sterling

Bill totals will be entered: ☐ Including VAT ☒ Excluding VAT
If your bill does not include VAT you can pick either option.

Hire purchase: ☒ This will be paid using a hire purchase agreement
Bill will be paid off in instalments. [Learn more about hire purchases.](#)

VAT Options: ☒ UK VAT Rates ☐ Reverse Charge

Comments:

Bill Contents

This bill contains: ☒ A single item or items of the same category ☐ Multiple items with different categories and VAT rates

Spending Category: Accommodation and Meals

Total Price (excluding VAT): £ 0.00

[Help](#)

If you only have a single line item to enter for the bill, enter it at this step. If you need to enter multiple line items, select **'Multiple items with different categories and VAT rates'** in the 'Bill contents' section.

If a Capital asset category is selected, you can choose the method of depreciation that best suits your needs. FreeAgent now supports multiple depreciation methods, including:

- **Straight-Line method**
- **Reducing Balance method**

Additionally, you can specify the annual depreciation rate in the system. You also have the flexibility to choose whether to post the depreciation annually or monthly. For certain assets, such as land and investments you may choose to apply no depreciation.

You can depreciate assets over 2-25 years using the Straight-Line method in FreeAgent. FreeAgent automatically generates the necessary acquisition, depreciation and disposal journals based on your asset details. This saves you time and ensures accuracy in your financial records.

You can use the Capital Asset report to:

- Filter assets by tax year, current status, disposed assets, and asset type.
- Export reports to CSV or PDF via the drop-down menu at the top right corner of the screen.
- View asset details by clicking on the asset name.

Overview Contacts Work Bills My Money Banking Taxes Accounting

Clare Brazilian JuJitsu Limited

Capital Assets [Export report](#)

Current year so far All capital assets All asset types

Purchased on	Asset name	Asset type	Depreciation method	Tax treatment	Purchase price	Net book value
26 Nov 24	Computer	Computer Equipment	Straight line	Annual investment allowance	£16,666.67	£16,203.71
21 Nov 24	Van	Motor Vehicle	Reducing balance	Annual investment allowance	£16,666.67	£15,833.34
20 Nov 24	Van	Motor Vehicle	Reducing balance	Annual investment allowance	£16,666.67	£15,833.34
20 Nov 24	Van	Motor Vehicle	Reducing balance	Annual investment allowance	£16,666.67	£16,597.23
20 Nov 24	Van	Motor Vehicle	Reducing balance	Annual investment allowance	£16,666.67	£16,597.23
07 Nov 24	Van	Motor Vehicle	Reducing balance	Annual investment allowance	£16,666.67	£16,527.78
02 Feb 24	Gym for gym	Computer Equipment	Reducing balance	Full expensing	£9,523.81	£8,571.43
23 Dec 23	PSM	Other Capital Asset	No depreciation	Annual investment allowance	£16,666.67	£16,666.67
08 Sep 23	Apple Laptop	Computer Equipment	Straight line	Annual investment allowance	£1,954.17	£1,367.91
08 Sep 23	Wall Mats	Fixtures and Fittings	Straight line	Annual investment allowance	£1,666.67	£1,000.01
20 Jun 23	Capital Asset Purchase (training room)	Other Capital Asset	Straight line	Annual investment allowance	£41,666.67	£29,366.67
Total					£171,478.01	£154,368.32

25 per page

[Learn about managing your capital assets](#)

When you click on an asset name, the system will display the following key details: Acquisition date, Tax treatment, Depreciation method, and Disposal details.

On the right-hand side of the screen, you will see a grid showing the asset details. If you need to update any of the information, click **'Edit asset details'**.

Overview Contacts Work Bills My Money Banking Taxes Accounting

Clare Brazilian JuJitsu Limited

Computer [Back to Capital Assets](#)

Asset timeline

Date	Event	Tax value	Accounting value	Net book value
26 Nov 24	Purchase	£16,666.67	£16,666.67	£16,666.67
	Annual Investment Allowance	-£16,666.67		
	Depreciation of 2.78%		-\$462.96	£16,203.71

[Learn about managing your capital assets](#)

Asset details

Purchase transaction
[Apple - Bill Shell](#)

Purchase date
26 Nov 24

Purchase price
£16,666.67

Asset type
Computer Equipment

Depreciation method
Straight line

Useful life
3 years

Depreciation frequency
Monthly

Net book value
£16,203.71

Tax treatment
Annual investment allowance

[Edit asset details](#)

In the edit screen, you can

- Adjust the Tax Treatment (e.g. main pool or special pool).
- Choose whether to post depreciation monthly or yearly
 - **Monthly depreciation:** the annual depreciation rate is divided by 12 and posted each month.
 - **Yearly depreciation:** the full depreciation amount is posted at the start of the year.

When an asset is disposed of, FreeAgent automatically adjusts the net book value against the sales proceeds. Any difference is posted to the Loss/Gain on Disposal of Capital Asset accounting category.

Please note, once the accounting period is locked, no changes can be made to the asset records for that period. It is not possible to add assets with an acquisition date prior to when you first start using FreeAgent.

If you then select '**Save and continue**', you'll be able to enter multiple line items by selecting '**Add bill item**'.

The screenshot shows the 'Bill 34567 (Zero Value)' edit screen in FreeAgent. The interface includes a top navigation bar with tabs for Overview, Contacts, Work, Bills, My Money, Banking, Taxes, and Accounting. A green notification banner at the top states 'The new Bill was successfully created.' Below the navigation bar, the bill details for 'Aston Martin' are displayed, including Bill Date (08-01-2024) and Due Date (20-03-2024). A table with columns 'Details', 'VAT', and 'Net line total (£)' is shown, with a green 'Add bill item' button in the first row. The bottom of the screen features the FreeAgent logo and links to Privacy Policy, Terms of Service, Support Access, and Knowledge Base.

Choose a P&L code under 'Spending Category'. Then, add the relevant details, quantity if necessary, and the price. This will be inclusive or exclusive of VAT, depending what option you selected in the previous step.

Once you're happy with the information, you can add another line item to the bill by selecting '**Save and add another**', or select '**Save**' to finish the process. Once you've saved the bill, you can click on '**Add another bill**' if you have more bills to add.

Hi, Ben. You are currently viewing the Sherlock RUFU account. [Return to your dashboard](#)

Overview Contacts Work Bills My Money Banking Taxes Accounting

Bill 34567 (Open) [Edit bill details](#) [Add another bill](#)

34567 Open - due in 2 months

Aston Martin

Bill Date: 08-01-2024 Due Date: 20-03-2024

Details	VAT	Net line total (£)
Staff Training training event	20% 460.00	2,300.00
Net total:		£2,300.00
VAT:		£460.00
GBP due:		£2,760.00

[Add bill item](#)

[Add a manual payment](#)

This will create a manual bank transaction in your primary bank account for the amount still due.

[Add a manual payment](#)

[Help](#)

Out-of-pocket expenses

To navigate to the out-of-pocket expenses area in FreeAgent, select the **'My Money'** tab and then **'Expenses'** from the drop-down menu. This will show you the out-of-pocket expenses for all directors and employees.

Hi, Ben. You are currently viewing the Sherlock RUFU account. [Return to your dashboard](#)

Overview Contacts Work Bills My Money Banking Taxes Accounting

Out-of-Pocket Expenses - Ben Morley [Import Expenses](#) [Add New](#)

Ben Morley All Expenses

Date	Description	Amount
19-01-2022	stationary for the office Stationery - Inc £83.33 VAT	500.00

25 per page

[FreeAgent](#) [Privacy Policy](#) [Terms of Service](#) [Support/Access](#) [Knowledge Base](#) [FreeAgent T](#) [Help](#)

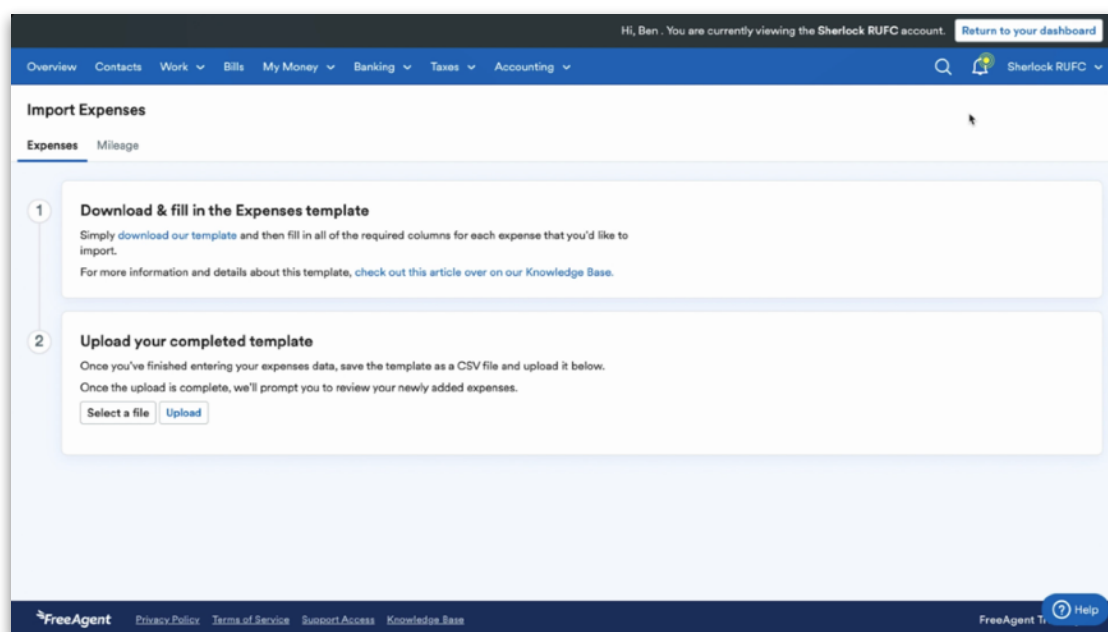
You can switch between directors and employees by selecting from the drop-down menu in the top-left corner. You can also change which expenses are being shown using the drop-down menu to the right of this.

Out-of-pocket expenses are split between expenses and mileage claims. There are a few different ways to add these into FreeAgent.

The first option is to take a photo of an expense using the FreeAgent mobile app. The Smart Capture feature will save a photo of the receipt in the 'Files' area of the mobile app.

Smart Capture will then automatically extract the date and amount from the file. The file can then be allocated against a transaction at a later time. This process is covered in more detail in the separate mobile learning module.

You can also bulk import expenses into FreeAgent through a CSV upload. To do this, select 'Import expenses' in the top-right corner and follow the link to download our template for either expenses or mileage, which you can then fill in and upload back into FreeAgent.



To enter an individual expense or mileage claim, select '**Add new**' and choose the appropriate option.

When entering an expense, you'll need to select the claimant first. This is the employee or director that the expense relates to. Under 'Type', select either payment or refund, and under 'Category' select the P&L code you would like to allocate it to. Next, select the date that the expense occurred on and the amount of the transaction.

File to attach or
Max size 5MB. Alternatively, upload your receipt with Smart Capture to autofill your expense.

Attachment description

Expense details Required fields*

Claimant

Type

Category

Dated

Currency

Total Value VAT

Select Auto VAT to use the normal VAT rate for the expense type and date.

VAT Options ☒ UK VAT Rates ☐ Reverse Charge

Description

Receipt Reference

Is this a Project Expense?

Link to Project

If you want to use a saved photo of a receipt, select **‘Choose from saved files’** at the top of the screen.

Attachment

File to attach or
Max size 5MB. Alternatively, upload your receipt with Smart Capture to autofill your expense.

Attachment description

Expense details Required fields*

Claimant

Type

Category

Dated

Currency

Total Value VAT

Select Auto VAT to use the normal VAT rate for the expense type and date.

VAT Options ☒ UK VAT Rates ☐ Reverse Charge

Description

Receipt Reference

Is this a Project Expense?

Link to Project

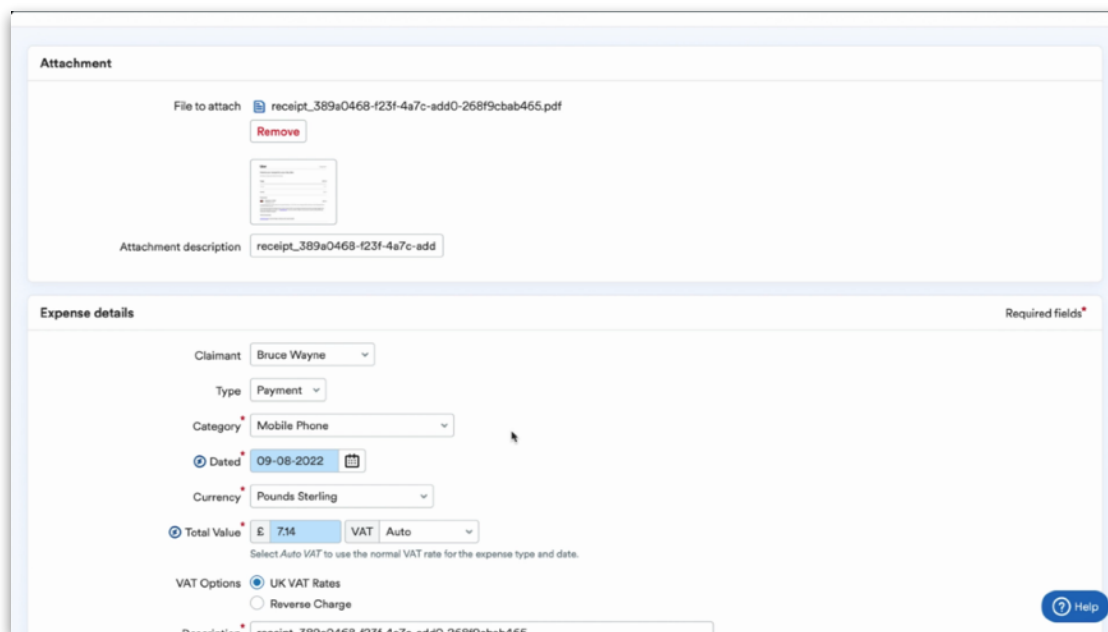
Choose an attachment from your saved files

Attaching a file to this expense will remove it from the Files list. It will be stored with the expense once you save it.

Attaching a file with extracted data will automatically fill in the fields that have been extracted from the receipt. This will replace any data already entered in those fields.

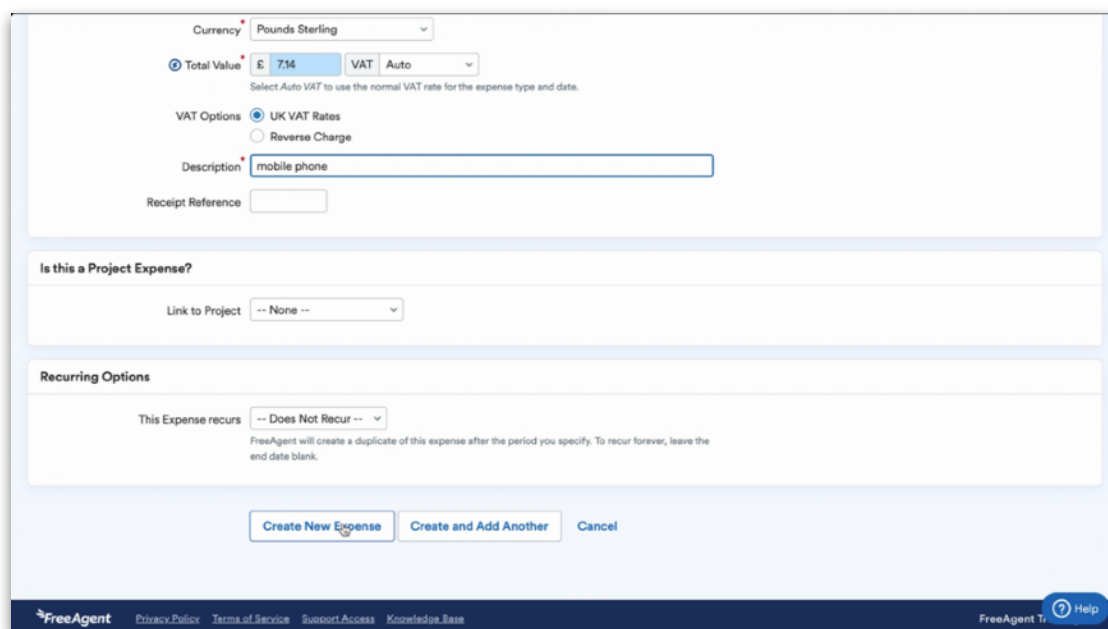
	Date	File Name	Total value
<input checked="" type="radio"/>	04-01-2024	receipt_389a0468-f23f-4a7c-ada0-268f9c8ab465.pdf	7.14
<input type="radio"/>	04-01-2024	receipt_a73ea3fc-eb75-47ee-9bb9-26e9781dd248.pdf	13.71
<input type="radio"/>	04-01-2024	receipt_db9fb669-6bb9-443f-86fa-ae4f01d8263b.pdf	93.88
<input type="radio"/>	04-01-2024	invoice_7015374.pdf	27.59
<input type="radio"/>	04-01-2024	receipt_0b1637b4-0fda-45cb-921b-8add00825432.pdf	25.85
<input type="radio"/>	04-01-2024	receipt_8c9b69a0-c1e8-434d-8d15-b804d50878f4.pdf	6.26
<input type="radio"/>	04-01-2024	invoice_7015054.pdf	14.39
<input type="radio"/>	03-01-2024	9089C62F-D088-4383-9921-7B243177592E.jpeg	
<input type="radio"/>	19-12-2023	Invoice5996392646733393449 (1).pdf	34.73

If you select a file that Smart Capture has been applied to, it will pull the date of the purchase invoice and the gross amount through to the expense page, and it will highlight those fields in blue.



The screenshot shows the 'Attachment' section with a file named 'receipt_389a0468-f23f-4a7c-add0-268f9cbab465.pdf' and a 'Remove' button. Below it, the 'Attachment description' is 'receipt_389a0468-f23f-4a7c-add'. The 'Expense details' section includes fields for Claimant (Bruce Wayne), Type (Payment), Category (Mobile Phone), Dated (09-08-2022), Currency (Pounds Sterling), Total Value (£ 7.14), VAT (Auto), and VAT Options (UK VAT Rates selected). A 'Description' field at the bottom contains the receipt ID. A 'Help' button is in the bottom right corner.

In the 'Description' field, enter a brief description of the expense. When you're happy with the information entered, select '**Create new expense**' or '**Create and add another**' if you'd like to enter additional expenses.



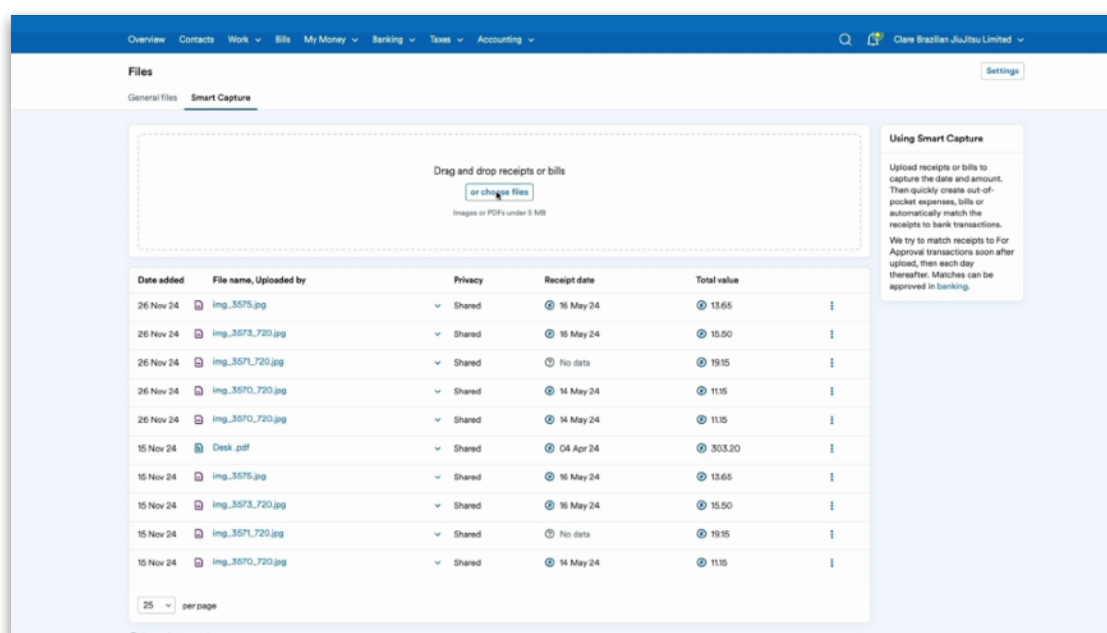
This screenshot shows the 'Description' field filled with 'mobile phone'. Below it is the 'Receipt Reference' field. The 'Is this a Project Expense?' section has a 'Link to Project' dropdown set to '-- None --'. The 'Recurring Options' section has 'This Expense recurs' set to '-- Does Not Recur --'. At the bottom, there are three buttons: 'Create New Expense' (highlighted), 'Create and Add Another', and 'Cancel'. The FreeAgent logo and footer links are at the bottom.

Smart Capture

Smart Capture is a FreeAgent add-on that automatically extracts the date and amount from images of receipts and bills. This tool simplifies the process of uploading and managing expenses in FreeAgent.

You can use Smart Capture to upload receipts and bills in bulk using the following steps:

1. Click on the name of your client in the top-right corner of the screen.
2. Select **'Files and Smart Capture'** from the drop-down menu and then the Smart Capture icon at the top left of the screen.
3. Drag and drop files into the upload area and click **'Choose files'** to select images or PDFs of receipts and bills from your desktop.



Once uploaded, the system will display the date the file was added, along with the name of the file.

You can convert a Smart Capture file in two ways: during the creation of the expense or directly from the Files area. To convert from the Files area:

1. Navigate to the **'Files'** area in FreeAgent.
2. In the Smart Capture Files area, click the three dots next to the uploaded file.
3. From the menu, you can:
 - Preview the file

- Create an expense or bill
 - Edit the file name
 - Download the original file
 - Delete the file
4. To create a bill, click '**Create Bill**', which will open the Add new bill screen. The date, amount, due date, supplier name and category will be auto-populated.

When creating a bill, you will need to manually complete the Reference, Hire Purchase (if applicable), VAT rate, Link to Project (if required) and re-bill (if applicable) fields.

Once you've entered all the information required, click '**Save and Review**'. The file will then be attached to the transaction and removed from the Smart Capture area.

Overview Contacts Work Bills My Money Banking Taxes Accounting

Clare Brazilian Ju/itsu Limited

Bill Aid2345 (Overdue)

Aid2345 Overdue - due 7 months ago

Aldi

Bill Date: 04 Apr 24 Due Date: 04 May 24

Details	VAT	Net line total (£)
Office Costs	20%	252.67
Add bill item		

Net total: £252.67
VAT: £50.53
GBP due: £303.20

[Add a manual payment](#)

[Add a manual payment](#)

Attachment

[Download](#) [Delete](#)

In the Bills screen, a paperclip icon indicates that a file is attached to the transaction. If you delete a bill, you will be asked whether you want to delete the file permanently or move the file back to the files area.

Mileage

Mileage follows a similar process to expenses. Select the relevant employee or director from the 'Claimant' drop-down menu in the 'Mileage details' section, then enter the date and a description of the journey. Next, select which vehicle was used: a car, motorcycle or bicycle.

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Overview Contacts Work Bills My Money Banking Taxes Accounting

Sherlock RUFU

New Mileage Claim - Bruce Wayne

Attachment

File to attach: [Select a file](#) or [Choose from saved files](#)

Maximum file size is 5MB.

Attachment description

Mileage details

Claimant: Bruce Wayne

Dated: 08-01-2024

Mileage: miles

Description:

Vehicle Type: Car

Reclaim Mileage

Reclaim mileage rate: At Approved Mileage Allowance Payments (AMAP) Rate

[Help](#)

To use the mileage claims in FreeAgent, your client needs to reimburse at the government's recommended rates of 45p and 25p per mile. FreeAgent will automatically change to 25p per mile once 10,000 miles has been surpassed.

The screenshot shows the FreeAgent mileage claim form. At the top, there are fields for 'Claimant' (Bruce Banner), 'Dated' (08-01-2024), 'Mileage' (34 miles), 'Description' (travel), and 'Vehicle Type' (Car). Below this is a section titled 'Reclaim Mileage' with a dropdown for 'Reclaim mileage rate' set to 'At Approved Mileage Allowance Payments (AMAP) Rate'. A note below this states: 'The allowable rate for cars is currently 45p/mile for the first 10,000 miles then 25p/mile thereafter.' The next section is 'Reclaim VAT on Mileage?' with a checkbox 'Yes, and I have a VAT receipt' which is unchecked. Below this is a dropdown for 'Car Engine Type and Size' set to 'Petrol - 1401-2000cc'. The 'Is this Project Mileage?' section has a dropdown for 'Link to Project' set to '-- None --'. At the bottom, there is a 'Recurring Options' section and a 'Help' button.

Claimant: Bruce Banner

Dated: 08-01-2024

Mileage: 34 miles

Description: travel

Vehicle Type: Car

Reclaim Mileage

Reclaim mileage rate: At Approved Mileage Allowance Payments (AMAP) Rate

The allowable rate for cars is currently 45p/mile for the first 10,000 miles then 25p/mile thereafter.

Reclaim VAT on Mileage?

☐ Yes, and I have a VAT receipt

Car Engine Type and Size: Petrol - 1401-2000cc

Is this Project Mileage?

Link to Project: -- None --

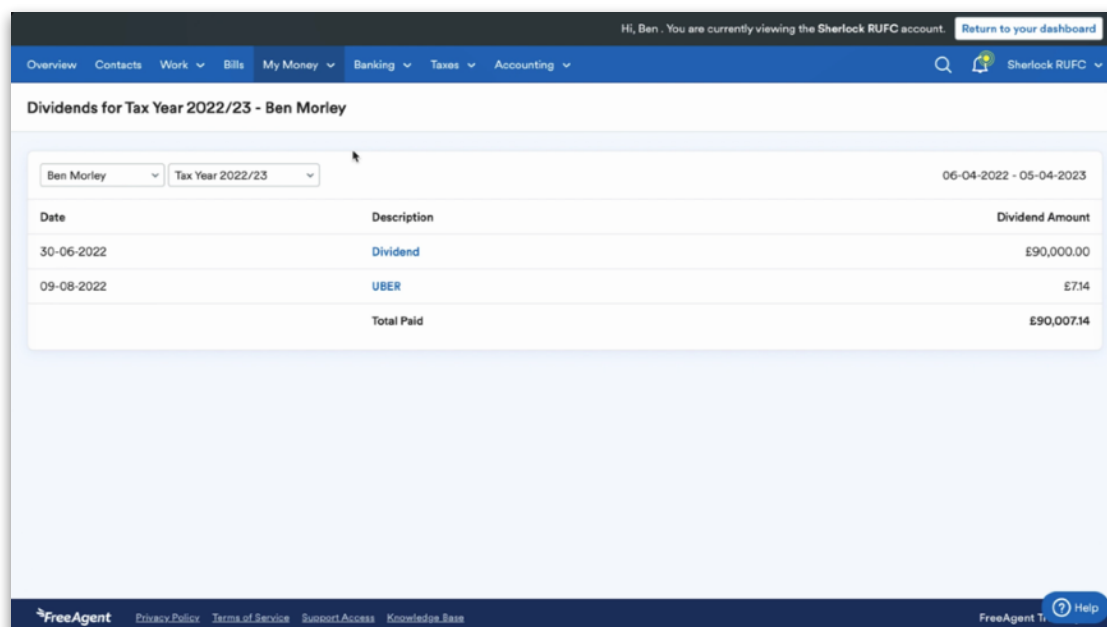
Recurring Options

Help

If your client is VAT registered, you can reclaim VAT on the mileage as FreeAgent has HMRC's fuel rates built in and they are updated in line with HMRC's updates.

Dividends

The **'My Money'** tab in FreeAgent is also where the **'Dividends'** area can be found within your client's licence. This is where dividend declaration vouchers are generated when either a bank transaction is explained as a dividend payment or when a director's dividend code is journaled to.



Hi, Ben. You are currently viewing the Sherlock RUFU account. [Return to your dashboard](#)

Overview Contacts Work Bills My Money Banking Taxes Accounting

Dividends for Tax Year 2022/23 - Ben Morley

Ben Morley Tax Year 2022/23 06-04-2022 - 05-04-2023

Date	Description	Dividend Amount
30-06-2022	Dividend	£90,000.00
09-08-2022	UBER	£7.14
	Total Paid	£90,007.14

FreeAgent Privacy Policy Terms of Service Support Access Knowledge Base FreeAgent T. Help

Please note that because the dividend voucher declarations are automatically generated from the bank transaction or journal, the only way to adjust these vouchers inside your client's licence would be to adjust the original dividend explanation or journal entry.

Completely removing the explanation posted to the bank transaction or deleting the journal entry will lead to the removal of the dividend voucher altogether.

Select the voucher from the list to view it, or download it as a PDF by selecting **‘Save as PDF’** in the top-right corner. This will allow you to share it outside your client’s licence.

Hi, Ben . You are currently viewing the Sherlock RUFC account. [Return to your dashboard](#)

[Overview](#) [Contacts](#) [Work](#) [Bills](#) [My Money](#) [Banking](#) [Taxes](#) [Accounting](#) [Sherlock RUFC](#)

Dividend Declaration

[Save As PDF](#)

Dividend Declaration for Sherlock RUFC

Directors Meeting Held On:

Directors Present:

Held At:

At a meeting of the Directors of the Company held on the above date, it was proposed and resolved to confirm the payments to the shareholders of the Company Dividends in the proportion of their respective shareholdings in the amounts shown below.

The total distribution details are:

Dividend:

£90,000.00

The shareholders were advised of these amounts and cheques paid/drawn accordingly.

There being no further business, the meeting was adjourned.

Director

Date

Payment Details

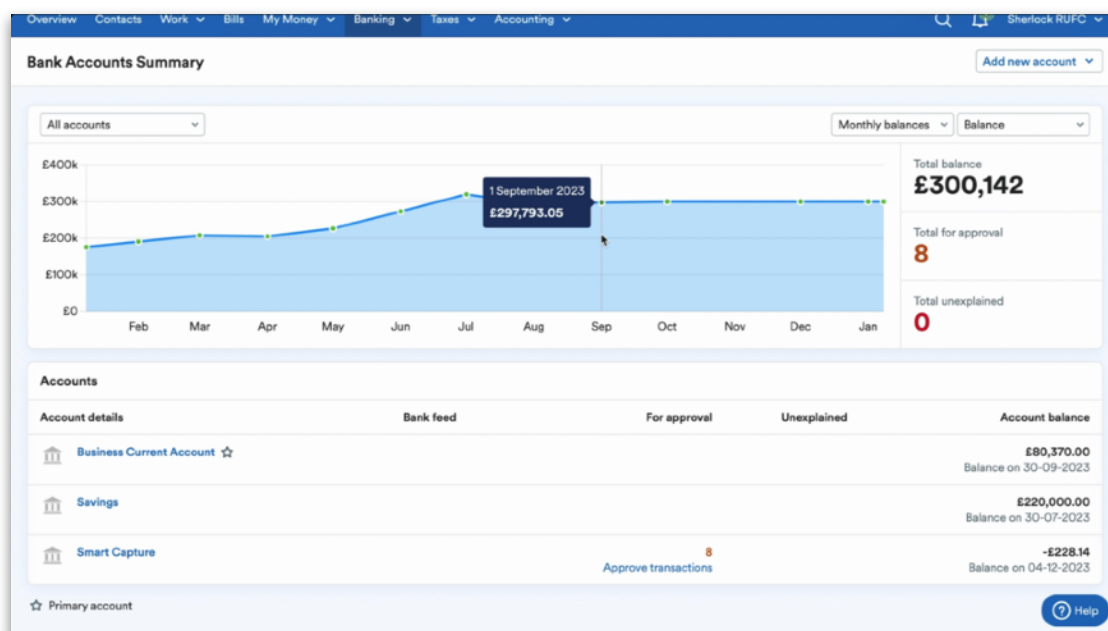
[Help](#)

3. Banking and Cashflow

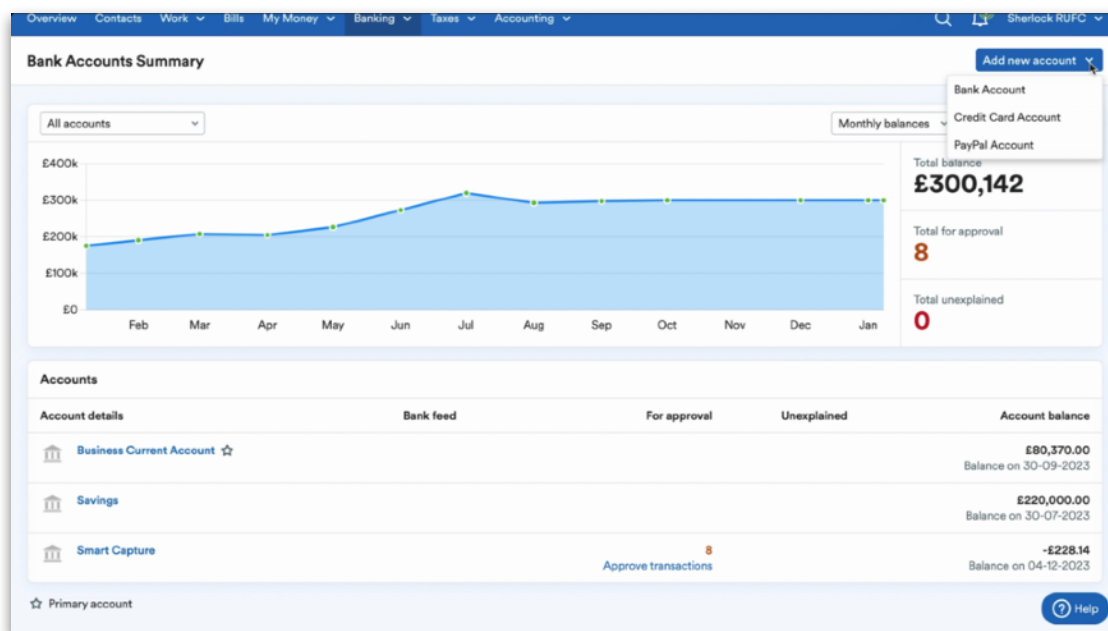
In this section, we'll show you an overview of the Banking area and Cashflow reports inside FreeAgent. We'll also explain how these features can help lessen the business admin burden for you and your clients.

The Banking area

If you navigate to the '**Banking**' tab at the top of the screen and select '**Bank accounts**' from the drop-down menu, you'll be able to see your client's individual bank account balances, an aggregated view of how much cash they have in the bank in total, along with any transactions that require your attention.



Within FreeAgent, you can create as many bank accounts as your client needs for their business. To do this, select '**Add new account**' at the top-right.



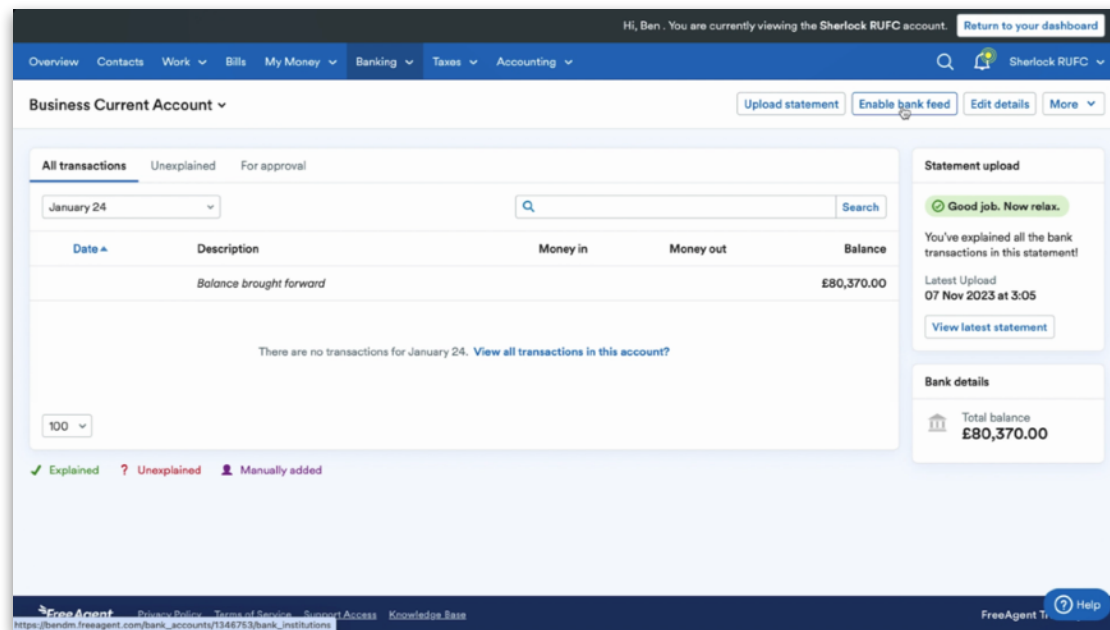
You can create additional bank, credit card and PayPal accounts. Bank accounts can have automated feeds, which will handle the transactions being imported into these accounts in FreeAgent.

Dummy bank accounts can also be used to manage the bookkeeping for petty cash movements, till takings, E-commerce and the liability for bank loans.

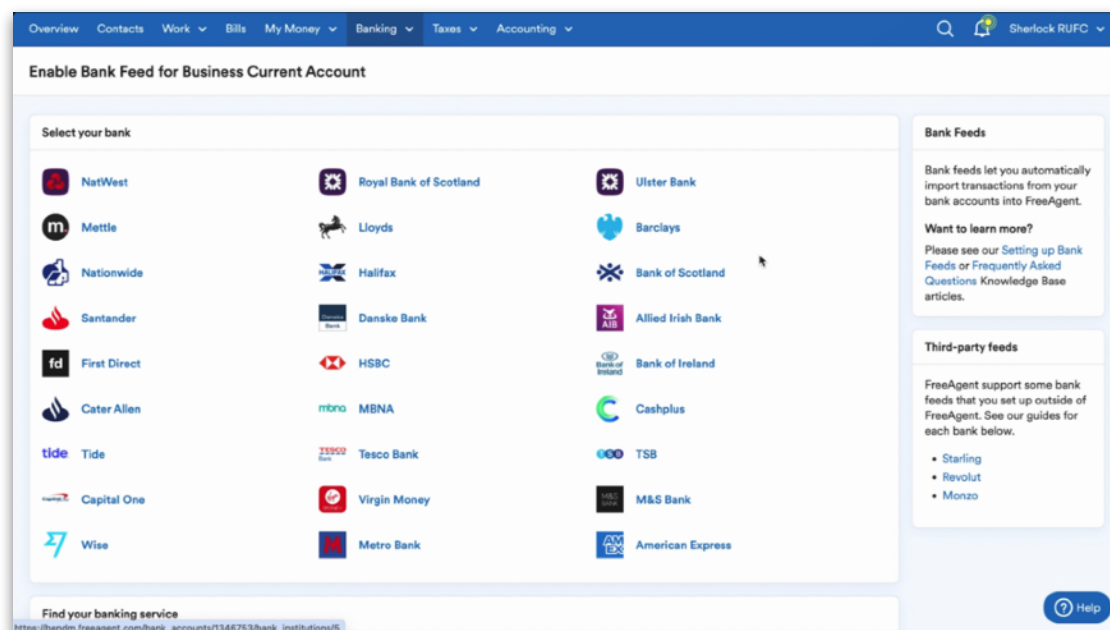
Bank feeds

There are two main methods of getting your client's banking transactions into their bank account inside FreeAgent.

First, after selecting a bank account, choosing '**Enable Bank Feed**' will allow your client's bank transactions to be automatically imported into FreeAgent from their bank via an Open Banking bank feed.



Your client would set up this connection by simply selecting who they bank with, the type of bank account and finally choosing '**Connect to my bank**'.



Your client would then be switched over to their online banking login screen, where they can enter their login credentials for their online banking and select the relevant account to connect to FreeAgent.

NatWest Support

Log in to Bankline

Customer ID

User ID

[Your credentials will not be shared with the third party.](#)

Continue

Not a Bankline user?
Go back to your [Open Banking provider](#)

Bankline security advice
We will never ask for PINs, passwords or smartcard security codes over the phone. If in doubt, call the Bankline helpdesk. Only individuals who have authorised access to NatWest Bankline should proceed beyond this point. For the security of customers, any unauthorised attempt to access customer bank information will be monitored and may be subject to legal action.

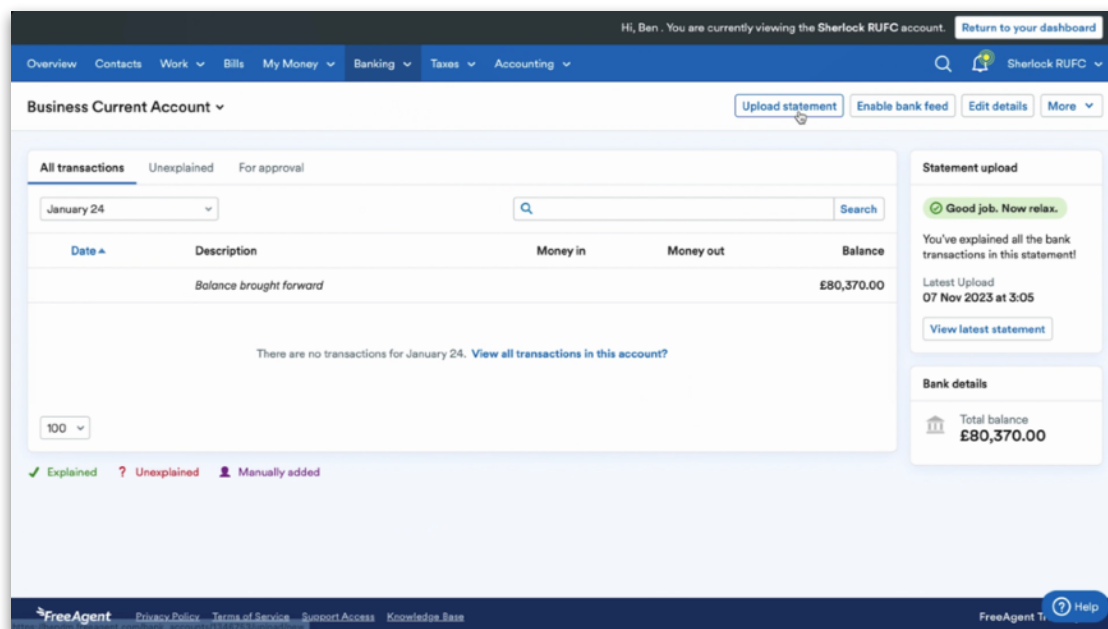
At this point, they would be taken back to FreeAgent and the banking transactions would be imported into their account from the FreeAgent start date.

Be sure you select the correct FreeAgent start date for your client to ensure the correct transactions are brought into their FreeAgent account. Having the right dates will help keep your client's account accurate. Please note that entering any transactions dated before your client's FreeAgent start date can cause errors in your client's account. FreeAgent can import transactions from either your client's FreeAgent start date or up to two years prior, whichever comes first.

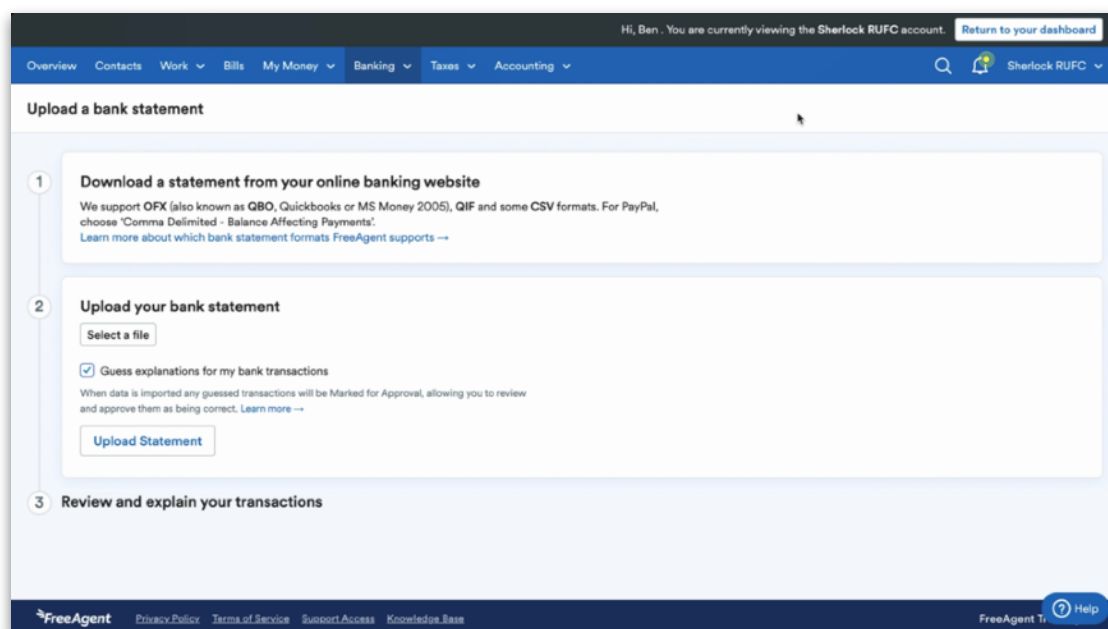
Your client's FreeAgent bank accounts should then be used to mirror their actual bank accounts in order to keep the data as accurate as possible.

CSV imports

Instead of setting up an automated bank feed, your client also has the option to upload electronic statements by selecting **'Upload Statement'**.



We support OFX and QIF file formats, as well as standard CSV files.



A CSV file should simply be an Excel document saved in the 'comma separated value' format with no headings and three columns. Each row inside the document relates to a single bank transaction, while each column reflects the following:

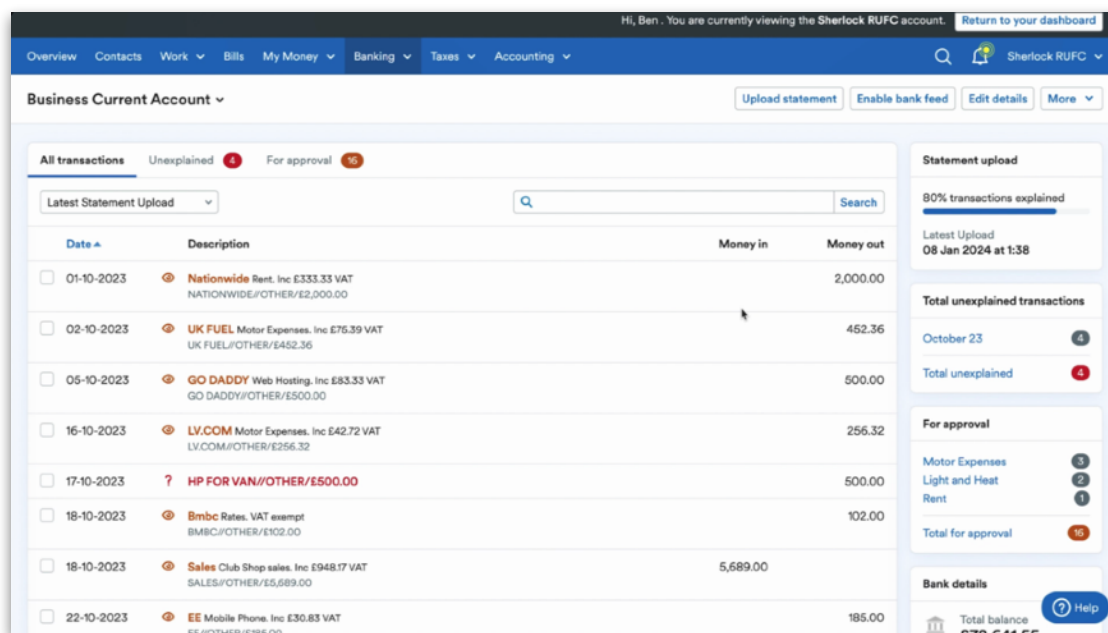
- The first column is the date of a transaction in the format DD/MM/YYYY.
- The second is the value of the transaction, where negative transactions are outgoing and incoming transactions are positive.
- The third and final column would be the description that's uploaded with the transaction.

Reconciling transactions

Now you know how to get transactions into your client's bank account, we're going to cover some of the functionality in FreeAgent that makes the reconciliation of your client's transactions as efficient as possible.

Guess

FreeAgent's Guess functionality makes suggestions for transaction allocations, which can be found in the 'For Approval' tab. This allows you to simply select **'Approve & Save Changes'** to approve and explain guessed transactions.



Guess has two separate features to help you and your client allocate explanations to bank transactions. These are Guess explanations and Guess rules.

Guess explanations

The 'Guess explanations' feature looks at the day-to-day transactions within your client's accounts and offers an explanation suggestion based on the description that is either imported or uploaded.

Guess explanations work from day one within your client's account as Guess uses data from other FreeAgent accounts to spot patterns and offer suggestions based on how other users have categorised similar transactions.

Guess explanations can be enabled or disabled for each of your client's individual bank accounts in FreeAgent.

The screenshot shows a web form for configuring account settings. At the top, there are three input fields: 'Bank name', 'Account Number', and 'Sort/Bank Code'. Below the 'Sort/Bank Code' field is a small text note: 'This is sometimes called a Routing Number.' and a checked checkbox labeled 'Show these details on Invoices'. The next section is titled 'Opening balance (at start of 01-01-2022)' and contains a 'Balance' field with a currency symbol '£' and the value '0.00'. A small text note below this field reads: 'The account balance at the start of the FreeAgent Start Date. (For accounts opened after this date, enter zero.)'. Below this is a section titled 'Guess explanations' with a checked checkbox labeled 'Guess explanations for my transactions'. A text note below this checkbox reads: 'When data is imported any guessed transactions will be marked For Approval, allowing you to review and approve them as being correct. [Learn more](#) ->'. At the bottom of the form is a 'More options' dropdown menu. The form has two buttons at the bottom: 'Save changes' and 'Cancel'. A 'Help' button is located in the bottom right corner.

Bank name

Account Number

Sort/Bank Code

This is sometimes called a Routing Number.

☒ Show these details on Invoices

Opening balance (at start of 01-01-2022)

Balance

The account balance at the start of the FreeAgent Start Date. (For accounts opened after this date, enter zero.)

Guess explanations

☒ Guess explanations for my transactions

When data is imported any guessed transactions will be marked **For Approval**, allowing you to review and approve them as being correct. [Learn more](#) ->

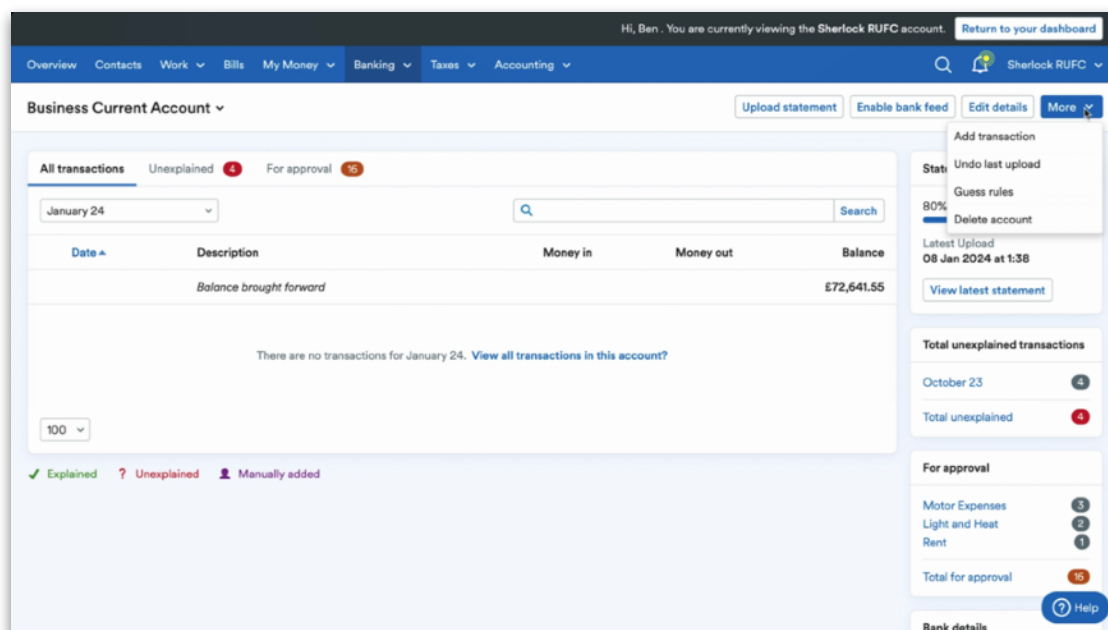
More options

[Help](#)

Guess rules

The second feature is 'Guess rules', which looks at the transactions that have bookkeeping associated with them and offers transaction explanations based on nine rules.

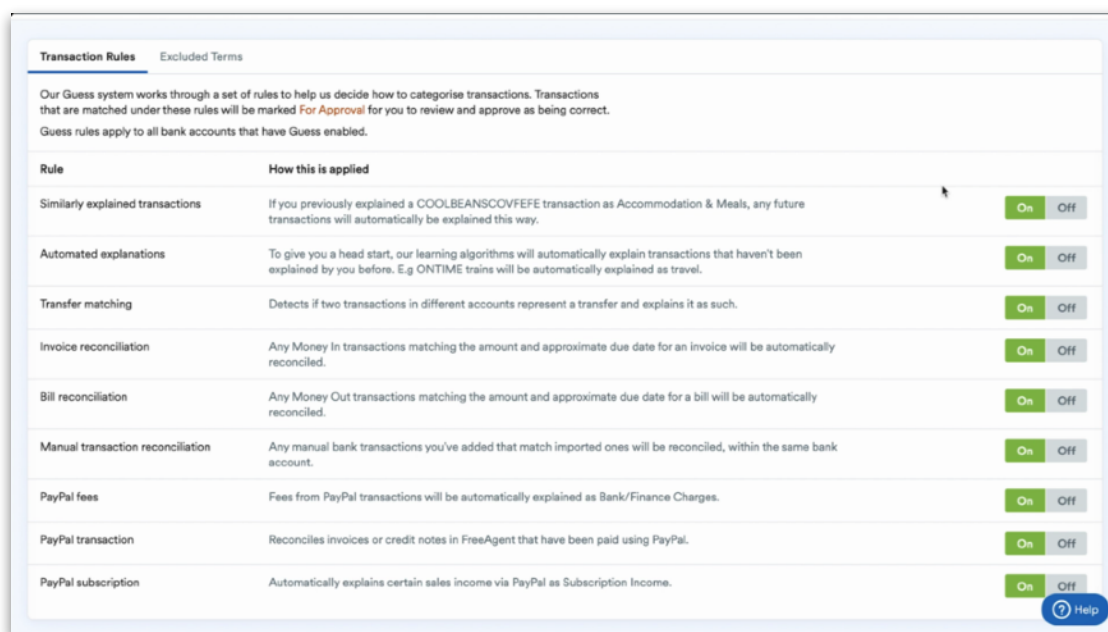
You can access the rules by choosing '**Guess rules**' from the '**More**' drop-down menu.



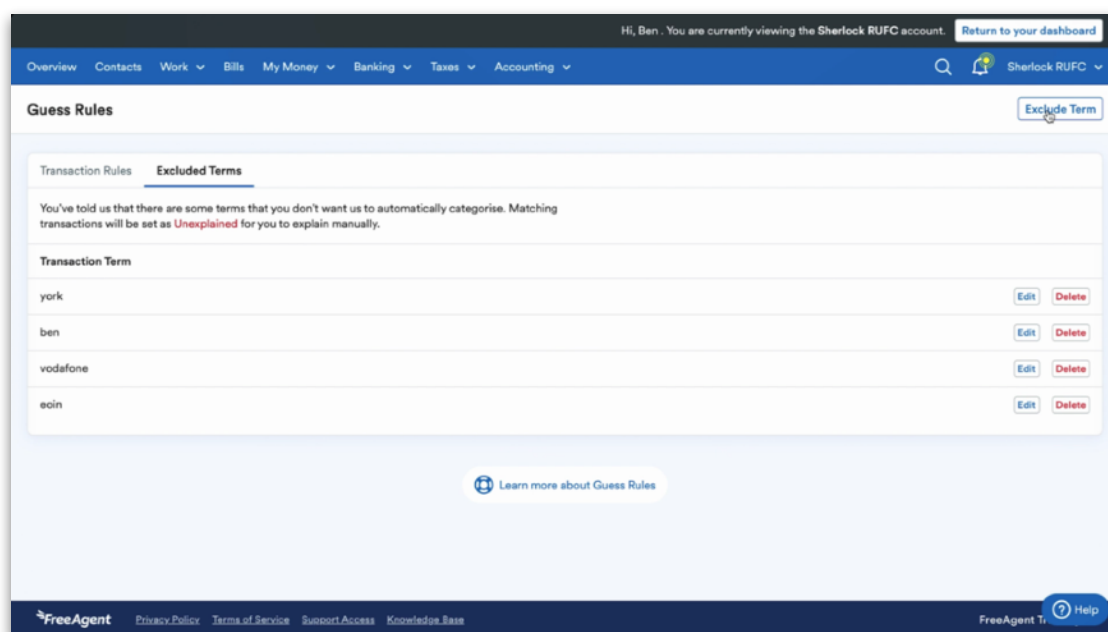
These nine rules will attempt to explain transactions against open or overdue invoices and bills, transfers between bank accounts, manual transactions being matched to imported or uploaded transactions along with handling subsequent PayPal transactions.

Guess rules will also learn both your and your client's behaviour to offer suggestions for new transactions that come in with similar descriptions.

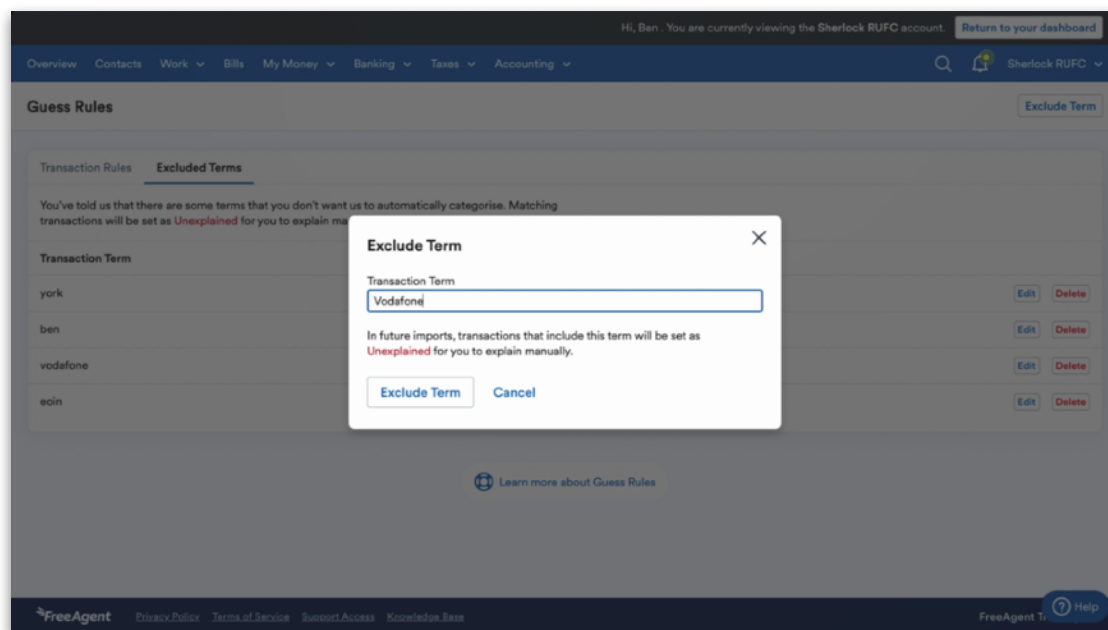
You can manage the individual rules by toggling them on and off.



Guess rules and Guess explanations should help you operate efficiently when it comes to the day-to-day bookkeeping inside your client's FreeAgent account. However, you may wish to navigate to the 'Excluded Terms' section to add any transactions that you don't want Guess to try to explain. To do this, navigate to the '**Excluded Terms**' tab and select '**Exclude Term**' at the top-right.



Next, enter the term you would like to exclude in the pop-up window. This will ensure that Guess ignores these terms. The term you enter is not case-sensitive or phrase sensitive, meaning that it should always be picked up and left as unexplained within your client's account.



You can enter as many excluded terms as necessary and can update the list of terms at any time.

Explaining bank transactions

Regardless of how transactions are added to FreeAgent, explaining bank transactions is a simple process. Transactions can be filtered by state using the different tabs. For example, 'All transactions' or 'Unexplained'. Transactions can also be filtered by date, using the drop-down menu on the left.

The screenshot shows the 'All transactions' page in FreeAgent. The 'Unexplained' tab is selected, showing 4 unexplained transactions. The 'For approval' tab is also visible, showing 16 transactions. The right sidebar shows a statement upload progress bar at 80% and a total balance of £72,641.55.

Date	Description	Money in	Money out
01-10-2023	Nationwide Rent, Inc £333.33 VAT NATIONWIDE/OTHER/E2,000.00		2,000.00
02-10-2023	UK FUEL Motor Expenses, Inc £75.39 VAT UK FUEL/OTHER/E452.36		452.36
05-10-2023	GO DADDY Web Hosting, Inc £83.33 VAT GO DADDY/OTHER/E500.00		500.00
16-10-2023	LV.COM Motor Expenses, Inc £42.72 VAT LV.COM/OTHER/E256.32		256.32
17-10-2023	HP FOR VAN/OTHER/E500.00		500.00
18-10-2023	Bmhc Rates, VAT exempt BMHC/OTHER/E102.00		102.00
18-10-2023	Sales Club Shop sales, Inc £948.17 VAT SALES/OTHER/E5,689.00	5,689.00	
22-10-2023	EE Mobile Phone, Inc £30.83 VAT EE/OTHER/E185.00		185.00
23-10-2023	Fancy A Brew.Com Sundries, Inc £20.00 VAT FANCY A BREW.COM/OTHER/E120.00		120.00

Once you've selected a transaction to explain, FreeAgent will ask you to provide some information about it. You'll need to fill in the payment type, category, the appropriate rate of VAT and a description if necessary. Then select '**Explain Transaction**' to complete the process.

The screenshot shows the 'Explain Transaction' form in FreeAgent. The form is for the transaction dated 03 Apr 23, amount £200.00. The 'Type' is set to 'Payment', 'Including' is 'Auto', 'Category' is 'Internet & Telephone', and 'Description' is 'BT Internet'. The 'Attachment' section has options to 'Upload a file...' or 'Choose from saved files'. The 'Explain Transaction' button is highlighted in green.

Transaction Details:

- Date: 03 Apr 23
- Amount: £200.00
- Type: Payment
- Including: Auto
- Category: Internet & Telephone
- Description: BT Internet
- Attachment: Upload a file... or Choose from saved files

Buttons: Explain Transaction, Cancel, More Options

You'll notice that each transaction has a colour and icon. You can refer to the colour legend at the bottom-left of the screen to see the different transaction statuses and icons.

Explaining bank transactions is an important part of keeping your client's accounts up to date as it will post it inside their accounts and onto their VAT return, if applicable.

Explaining multiple bank transactions in bulk

To save time, you can also explain certain transactions in bulk in FreeAgent. To do this, tick the checkbox next to each of the transactions you would like to explain, select the relevant 'Type' and VAT rate for the transactions, and add a description in the 'Explain transactions' section to the right of the screen.

Then, select '**Explain X transactions**' (where 'X' is the number of transactions you selected).

The screenshot shows the 'Business Current Account' interface in FreeAgent. At the top, there are tabs for 'All transactions', 'Unexplained' (with a red circle and '3'), and 'For approval' (with a red circle and '16'). Below the tabs is a search bar and a 'Latest Statement Upload' dropdown. The main table lists transactions with columns for 'Date', 'Description', 'Money in', and 'Money out'. Three transactions are selected with checkboxes:

Date	Description	Money in	Money out
28-10-2023	YORKSHIRE WATER//OTHER/£97.60		97.60
25-10-2023	BRUCE BANNER//OTHER/£1,541.76		1,541.76
25-10-2023	BEN MORLEY//OTHER/£720.60		720.60

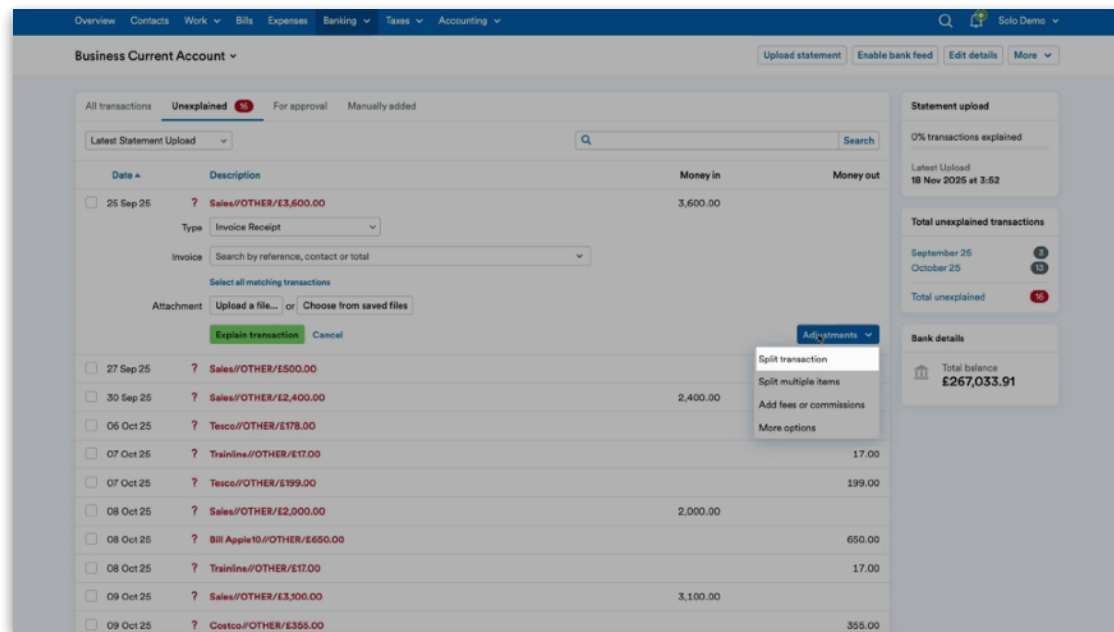
Below the table is a legend: 'Explained' (green check), 'Unexplained' (red question mark), and 'Manually added' (purple person icon). On the right, the 'Explain transactions' sidebar shows '3 unexplained' transactions. It includes a 'Type' dropdown set to 'Payment', an 'Including' dropdown set to 'Auto', and a 'VAT' dropdown. The 'Category' is set to 'Accommodation and Meal'. There is a 'Description' field with 'Optional' entered. A green button 'Explain 3 transactions' is visible. Below this, a 'Delete transactions' section shows '3 unexplained' transactions and a red button 'Delete 3 transactions'.

You can bulk explain to different P&L codes and VAT rates, as well as bulk explain transactions as transfers to different bank accounts or payments to and from the Director Loan Account. However, please note that you cannot bulk explain transactions as capital assets, as you need to individually enter a useful life for an asset.

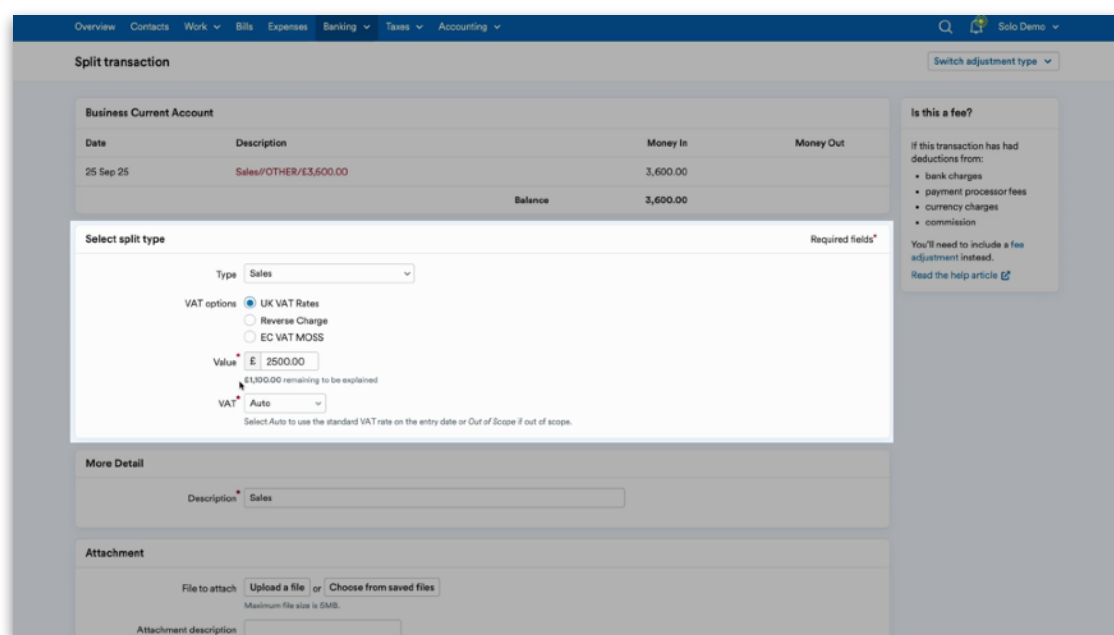
Splitting transactions

If a transaction has had charges deducted prior to receiving the money or if a transaction needs to be split between a few different nominal codes, then you can split the transaction in FreeAgent.

To do this, choose the transaction you would like to explain. Then, navigate to the **'Adjustments'** drop-down menu and select **'Split transaction'**.



Under **'Select split type'**, you can select the Type, VAT option and the split value you want to assign.



Under the value you have assigned, you'll see the amount that is remaining to be explained.

Split transaction

Switch adjustment type

Business Current Account

Date	Description	Money In	Money Out
25 Sep 25	Sales/OTHER/£3,600.00	3,600.00	
	Balance	3,600.00	

Select split type

Type: Sales

VAT options: ☒ UK VAT Rates, ☐ Reverse Charge, ☐ EC VAT MOSS

Value: £ 2500.00
 £1,100.00 remaining to be explained

VAT: Auto
 Select Auto to use the standard VAT rate on the entry date or Out of Scope if out of scope.

More Detail

Description: Sales

Attachment

File to attach: Upload a file or Choose from saved files
 Maximum file size is 5MB.

Attachment description:

Is this a fee?

If this transaction has had deductions from:

- bank charges
- payment processor fees
- currency charges
- commission

You'll need to include a fee adjustment instead.
[Read the help article](#)

In the 'More Detail' section you can assign the category and the description. You can also link this to a project and attach an item to the split of the transaction.

Split transaction

Switch adjustment type

Business Current Account

Date	Description	Money In	Money Out
25 Sep 25	Sales/OTHER/£3,600.00	3,600.00	
	Balance	3,600.00	

Select split type

Type: Sales

VAT options: ☒ UK VAT Rates, ☐ Reverse Charge, ☐ EC VAT MOSS

Value: £ 2500.00
 £1,100.00 remaining to be explained

VAT: Auto
 Select Auto to use the standard VAT rate on the entry date or Out of Scope if out of scope.

More Detail

Description: Sales

Attachment

File to attach: Upload a file or Choose from saved files
 Maximum file size is 5MB.

Attachment description:

Is this a fee?

If this transaction has had deductions from:

- bank charges
- payment processor fees
- currency charges
- commission

You'll need to include a fee adjustment instead.
[Read the help article](#)

You can keep splitting the transaction into further additional splits by selecting **‘Save and add another’** until you have split it the required amount of times, and then select **‘Save and finish’**.

Split transaction

Business Current Account

Date	Description	Money In	Money Out
25 Sep 25	Sales/OTHER/£3,600.00	3,600.00	
	Sales Sales, Inc £495.67 VAT	2,500.00	
	Balance	1,100.00	

Select split type Required fields*

Type: Invoice Receipt

Value: £1,100.00
£1,100.00 remaining to be explained

Select an invoice to allocate the money to

Invoice: Search by reference, contact or total...

Attachment

File to attach: Upload a file or Choose from saved files
Maximum file size is 5MB.

Attachment description:

Is this a fee?

If this transaction has had deductions from:

- bank charges
- payment processor fees
- currency charges
- commission

You'll need to include a fee adjustment instead.
[Read the help article](#)

Save and finish **Save and add another** **Cancel**

Balance at bank

If your client decides to use an Open Banking bank feed to manage the input of transactions into their FreeAgent account, they will also receive a balance mismatch alert in the 'Bank details' section in the bottom-right of the banking area when the balance of the bank account in FreeAgent doesn't match the balance of their actual bank account.

Business Current Account

Upload Statement Edit Details More

All Transactions Unexplained 12 For Approval

May 21 Search

Date	Money In	Money Out	Balance
Balance brought Forward			£109.89

There are no transactions for May 21. [View all transactions in this account?](#)

25

✓ Explained ? Unexplained Manually Added

Bank Feed

Latest Import
04-05-2021 at 07:07
(0 imported)

Total unexplained transactions

January 21 2
March 21 6
April 21 4
Total unexplained 12

Bank details

Total Balance
£1,089.89

Bank
NatWest

Sort Code Account Number
000001 00000001

Balance at bank on 20-04-2021
£989.89

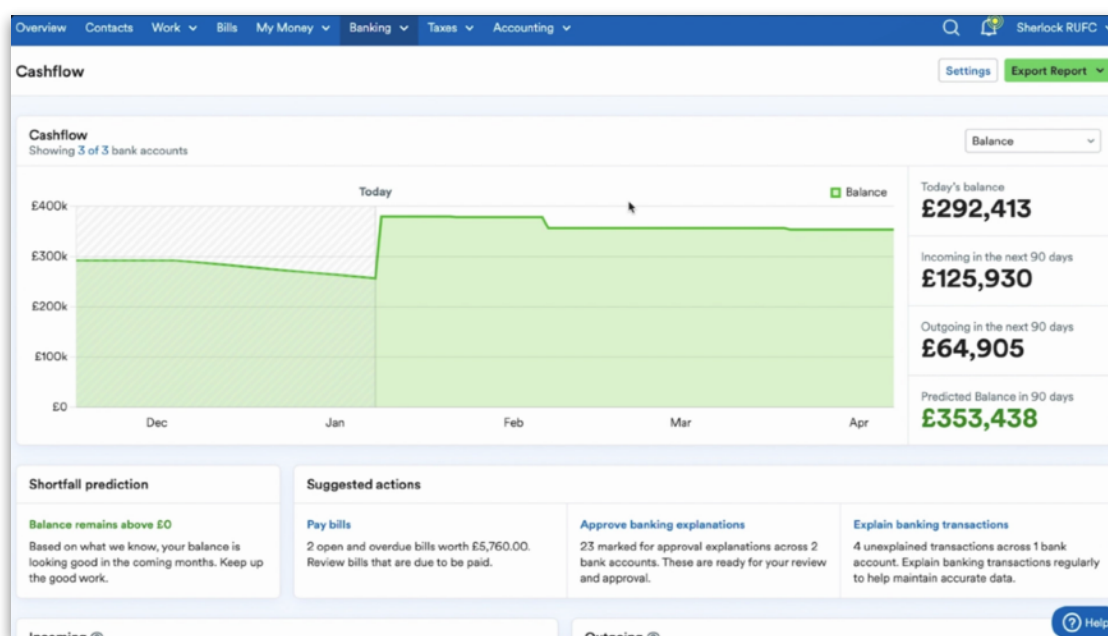
Balance mismatch
Your FreeAgent balance is £100.00 more than the balance from your online bank.
[Learn how to fix this](#)

The balance mismatch alert will also highlight exactly which day the balances started to differ. Your client can then do a quick bank reconciliation exercise by navigating to the highlighted date and correcting any mistakes, such as accidentally deleted transactions or manual transactions added in error.

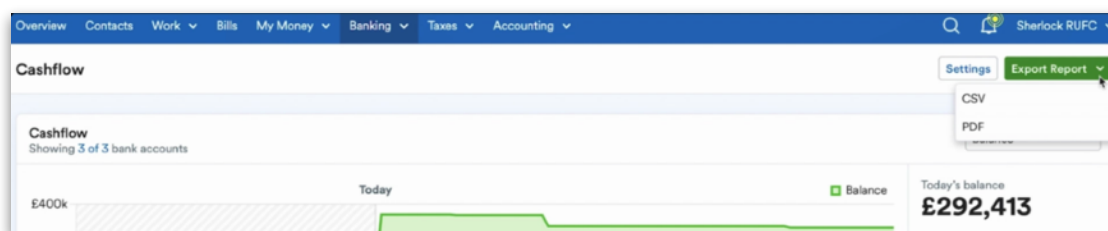
The Cashflow report

The Cashflow report is a 90-day forecasted projection. It's important to note that the 'Cashflow' panel on the Overview screen in FreeAgent is different to the Cashflow functionality and only shows historical cashflow.

To access the Cashflow report, select the '**Banking**' tab and then '**Cashflow**' from the drop-down menu.

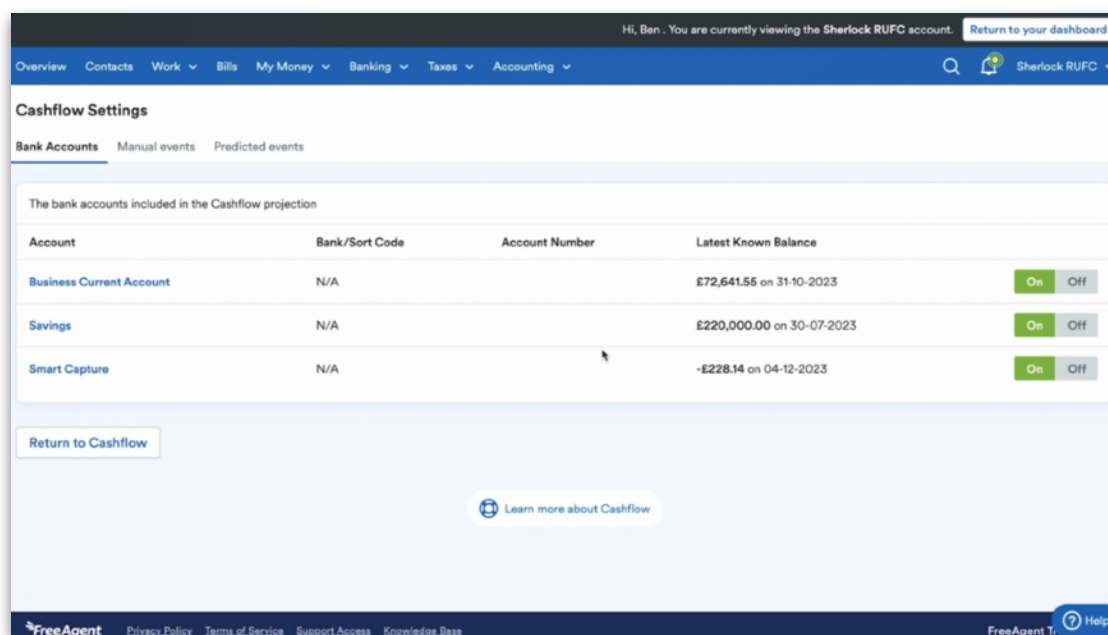


This report can be exported as a CSV or PDF and can be managed by selecting '**Export Report**' in the top-right corner of the Cashflow area and selecting the relevant file format from the '**Export Report**' drop-down menu.



FreeAgent calculates the money coming in and going out of your client's business across a 90-day window to provide a measure of business health and to show you and your client a projected future balance. To perform the calculation, FreeAgent uses data from other areas of your client's account, including your bank accounts, invoices, bills, VAT returns, and payroll.

You can customise the data that FreeAgent displays in the Cashflow report by selecting '**Settings**'.

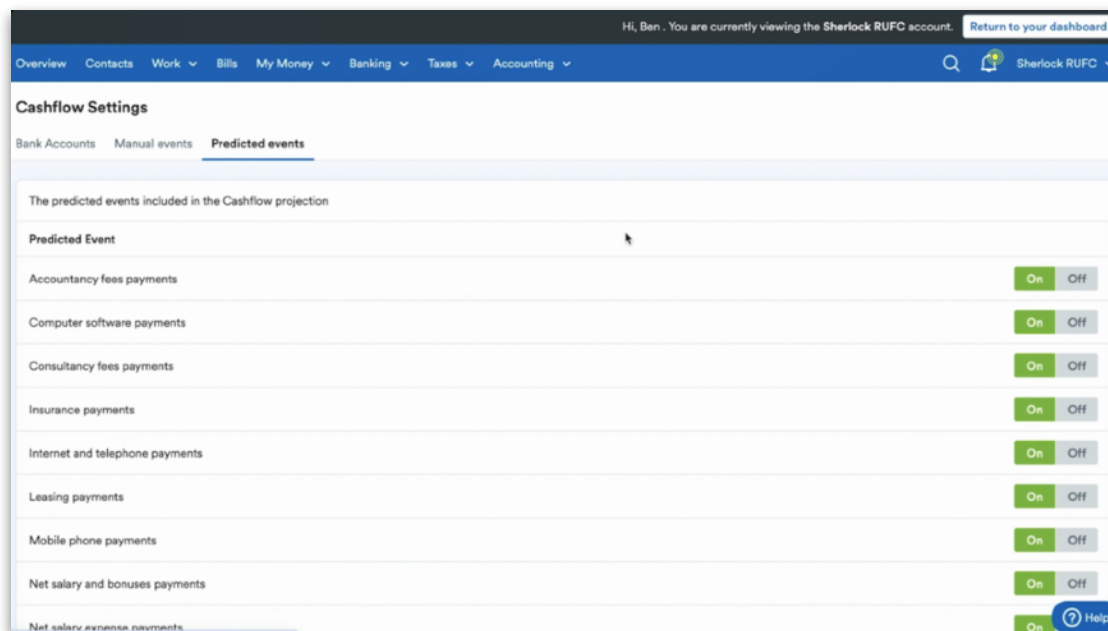


You can toggle on or off any personal accounts, credit card accounts or foreign currency accounts depending on whether you want them included in the Cashflow forecast.

This means, for instance, if you've got something like a loan account that doesn't have a bearing on your cash position because you pay it through your main bank account, you can turn it off, and it won't throw out your Cashflow projection.

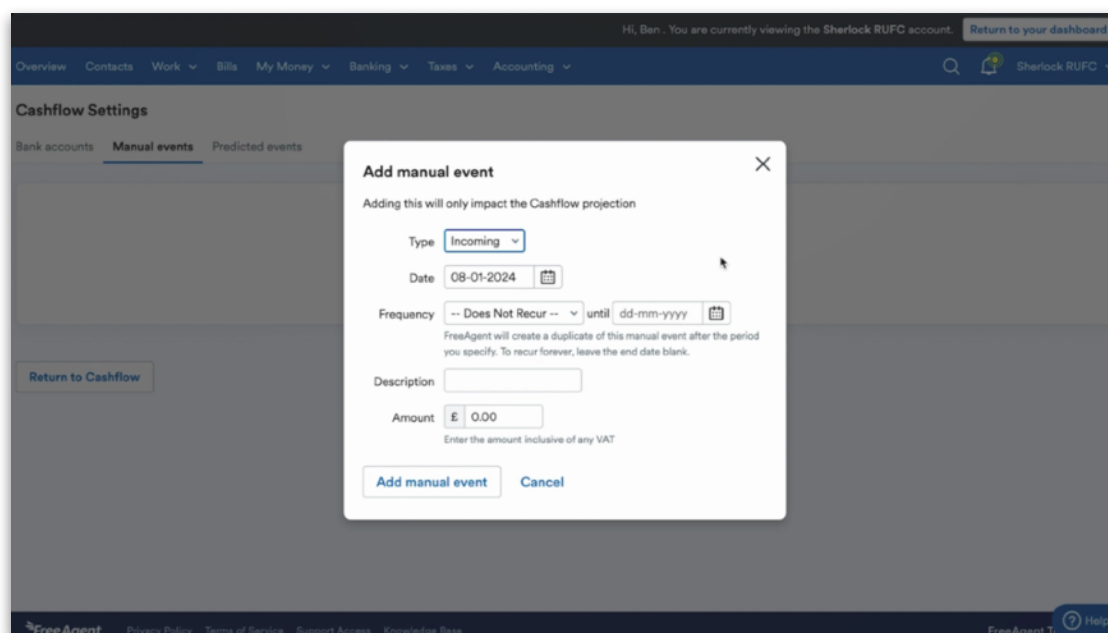
Once you've chosen these settings, select 'Return to Cashflow' and the projection will be updated accordingly.

Predicted events are transactions that come into the banking section with the same description and are consistently explained with the same explanations consecutively for 90 days. FreeAgent will recognise these transactions and include them in the cashflow calculations.



You can turn predicted events on and off per the different categories used to explain bank transactions. This gives you more control over what's included in the Cashflow report.

Anything that hasn't been captured by the 'Predicted events' can be added as a manual event in the 'Manual events' tab. This can be for recurring transactions or one-off transactions.



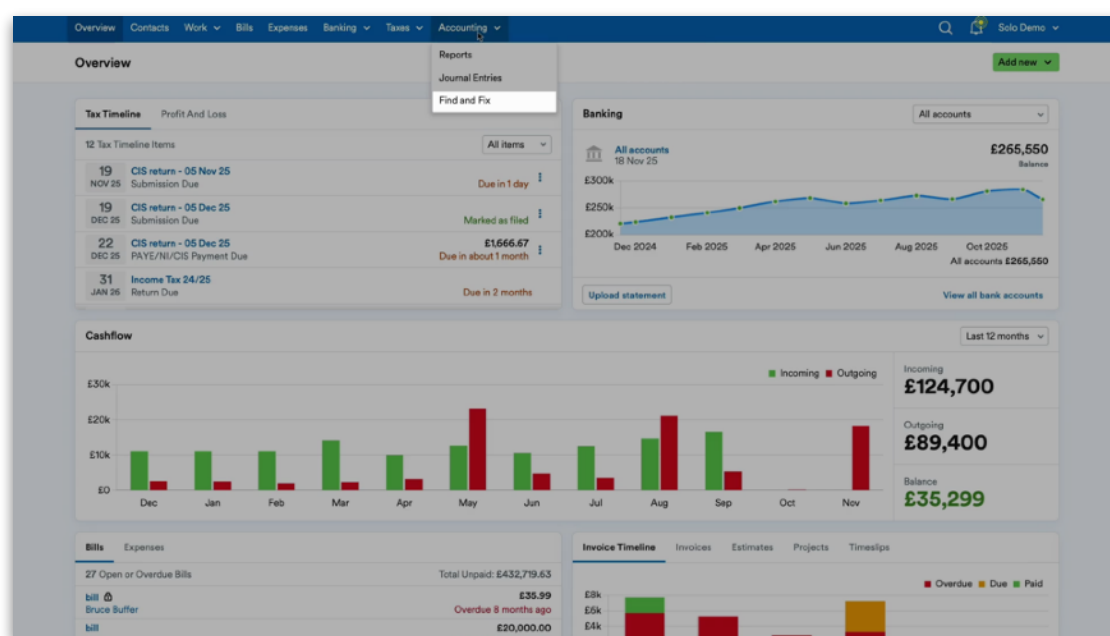
4. Find and Fix

FreeAgent now has a bulk categorising tool for bank transactions, out-of-pocket expenses and bills.

You can fix up to 100 transactions at a time and change the accounting category, VAT rate, and description of those items.

Your clients must have a minimum of level 8 access to their FreeAgent account to use this feature.

In your client's FreeAgent account, navigate to the **'Accounting'** tab and select **'Find and Fix'**.



In the 'Find items' section, you can filter by date range, accounting category, VAT rate, amount, contact, description and item type.

Select **‘Search’** to search for items with your chosen filters.

The screenshot shows the 'Find and Fix' interface with the following filters:

- Date range:** Current year to date
- Accounting categories:** All accounting categories
- VAT Rate:** All VAT rates
- Amount:** Equal to
- Contact:** All contacts
- Item type:** All item types
- Description/details contains:** (empty)

A **Search** button is located at the bottom left of the filter section.

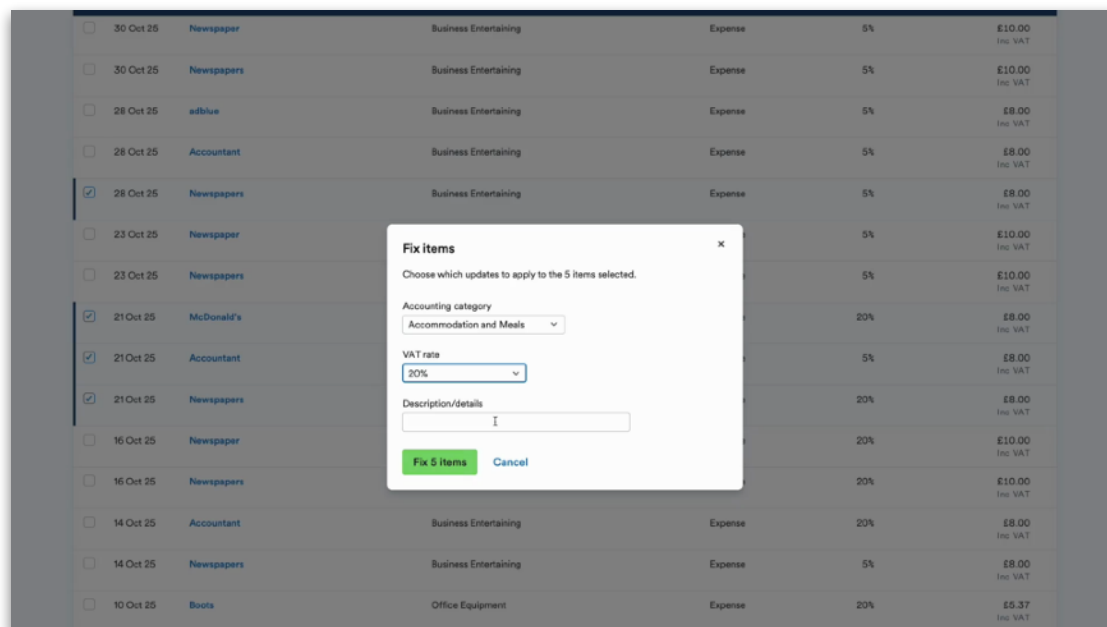
You can see up to 100 items per page. If a bill has multiple line items, each line item will appear as a separate line in the results. If you want to select all items on that page, select the box in the top-left corner. Alternatively, you can manually select the individual items you want to change by clicking on the box beside each line item.

Select **‘Proceed to fix items’** above the table.

The screenshot shows the 'Find and Fix' interface with search results. The filters are the same as in the previous screenshot. A banner at the top of the results table indicates '100 results selected (100 results maximum)' and 'Maximum reached'. A **Proceed to fix items** button is located at the top right of the results table.

Date	Description/details	Accounting category	Contact	Item type	VAT rate	Money in	Money out
<input checked="" type="checkbox"/> 18 Nov 25	Accountant	Business Entertaining		Expense	5%		£8.00 Inc VAT
<input checked="" type="checkbox"/> 18 Nov 25	Newspapers	Business Entertaining		Expense	5%		£8.00 Inc VAT
<input checked="" type="checkbox"/> 13 Nov 25	Newspaper	Business Entertaining		Expense	5%		£10.00 Inc VAT
<input checked="" type="checkbox"/> 13 Nov 25	Newspapers	Business Entertaining		Expense	5%		£10.00 Inc VAT
<input checked="" type="checkbox"/> 11 Nov 25	Accountant	Business Entertaining		Expense	5%		£8.00 Inc VAT
<input checked="" type="checkbox"/> 11 Nov 25	Newspapers	Business Entertaining		Expense	5%		£8.00 Inc VAT

Find and Fix will allow you to select a change to accounting category, VAT rate and description to be applied across all of the selected transactions. If you don't wish to change one of these attributes, leave it blank or select '**No change**'. Then select '**Fix items**'.



When the fix has been processed, it will appear in the 'History' tab. The most recent fix will be the first entry on this list. You can view the number of changes, proposed changes, total items and the user who completed the fix. To view the detailed report of changes, select '**View details**'.

Find and Fix					
Find and Fix History					
Date	Summary	Proposed changes	Total items	User	
18 Nov 25	5 items changed	VAT rate: 20% Accounting category: Accommodation and Meals	Expenses (5)	Eoin McNamara	View details
18 Nov 25	3 items changed, 1 item failed	VAT rate: 5% Accounting category: Accommodation and Meals	Bank explanation (1), Bill item (1), Expenses (2)	Eoin McNamara	View details
15 Nov 25	3 items changed	VAT rate: 20% Accounting category: Business Entertaining	Bank explanation (1), Expenses (2)	Eoin McNamara	View details
30 Oct 25	5 items changed	VAT rate: 5% Accounting category: Staff Entertaining	Bank explanation (1), Expenses (4)	Eoin McNamara	View details
28 Oct 25	6 items changed	VAT rate: 5% Accounting category: Business Entertaining	Expenses (5)	Eoin McNamara	View details
21 Oct 25	4 items changed	VAT rate: 20% Accounting category: Business Entertaining	Expenses (4)	Eoin McNamara	View details
20 Oct 25	5 items changed	VAT rate: 20% Accounting category: Business Entertaining	Bill items (2), Expenses (3)	Eoin McNamara	View details
10 Oct 25	4 items changed	VAT rate: 5% Accounting category: Consultancy Fees	Bill item (1), Expenses (3)	Eoin McNamara	View details
08 Oct 25	5 items changed	VAT rate: 20% Accounting category: Business Entertaining	Bill items (2), Expenses (3)	Eoin McNamara	View details
06 Oct 25	3 items changed	VAT rate: 5% Accounting category: Advertising and Promotion	Bill item (1), Expenses (2)	Eoin McNamara	View details
02 Oct 25	6 items changed	VAT rate: Auto Accounting category: Postage	Expenses (5)	David Corish	View details
01 Oct 25	6 items changed	VAT rate: 20% Accounting category: Business Entertaining	Bill items (3), Expenses (3)	Eoin McNamara	View details

The box on the right-hand side of the page shows you how many transactions were fixed.

Description/details	Date	Accounting category	VAT rate	Amount	Status
Newspapers	21 Oct 25	Accommodation and Meals Previously: Business Entertaining	20%	£8.00 Inc VAT	Complete
Accountant	21 Oct 25	Accommodation and Meals Previously: Business Entertaining	20% Previously: 5%	£8.00 Inc VAT	Complete
McDonald's	21 Oct 25	Accommodation and Meals Previously: Business Entertaining	20%	£8.00 Inc VAT	Complete
Newspapers	28 Oct 25	Accommodation and Meals Previously: Business Entertaining	20% Previously: 5%	£8.00 Inc VAT	Complete
Accountant	11 Nov 25	Accommodation and Meals Previously: Business Entertaining	20% Previously: 5%	£8.00 Inc VAT	Complete

Date of bulk fix: 18 Nov 25 16:13

By: Eoin McNamara

Proposed changes:
VAT rate: 20%
Accounting category: Accommodation and Meals

Total items: 5 expenses

5/5 updated

The table on the left shows the detailed changes to the transaction. If there was a change, it will not state what it was prior to the change. It lists the description, date, accounting category, VAT rate, amount and status. If the fix failed for any items, you can select '**Error details**' to see why the fix wasn't able to be made.

Description/details	Date	Accounting category	VAT rate	Amount	Status
Newspapers	21 Oct 25	Accommodation and Meals Previously: Business Entertaining	20%	£8.00 Inc VAT	Complete
Accountant	21 Oct 25	Accommodation and Meals Previously: Business Entertaining	20% Previously: 5%	£8.00 Inc VAT	Complete
McDonald's	21 Oct 25	Accommodation and Meals Previously: Business Entertaining	20%	£8.00 Inc VAT	Complete
Newspapers	28 Oct 25	Accommodation and Meals Previously: Business Entertaining	20% Previously: 5%	£8.00 Inc VAT	Complete
Accountant	11 Nov 25	Accommodation and Meals Previously: Business Entertaining	20% Previously: 5%	£8.00 Inc VAT	Complete

Date of bulk fix: 18 Nov 25 16:13

By: Eoin McNamara

Proposed changes:
VAT rate: 20%
Accounting category: Accommodation and Meals

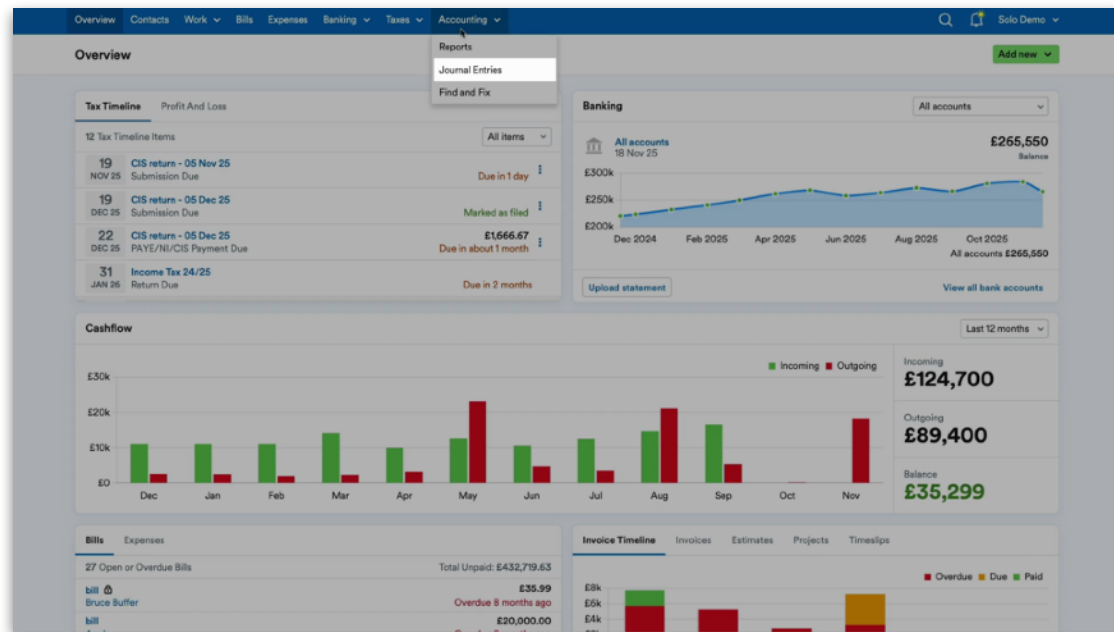
Total items: 5 expenses

5/5 updated

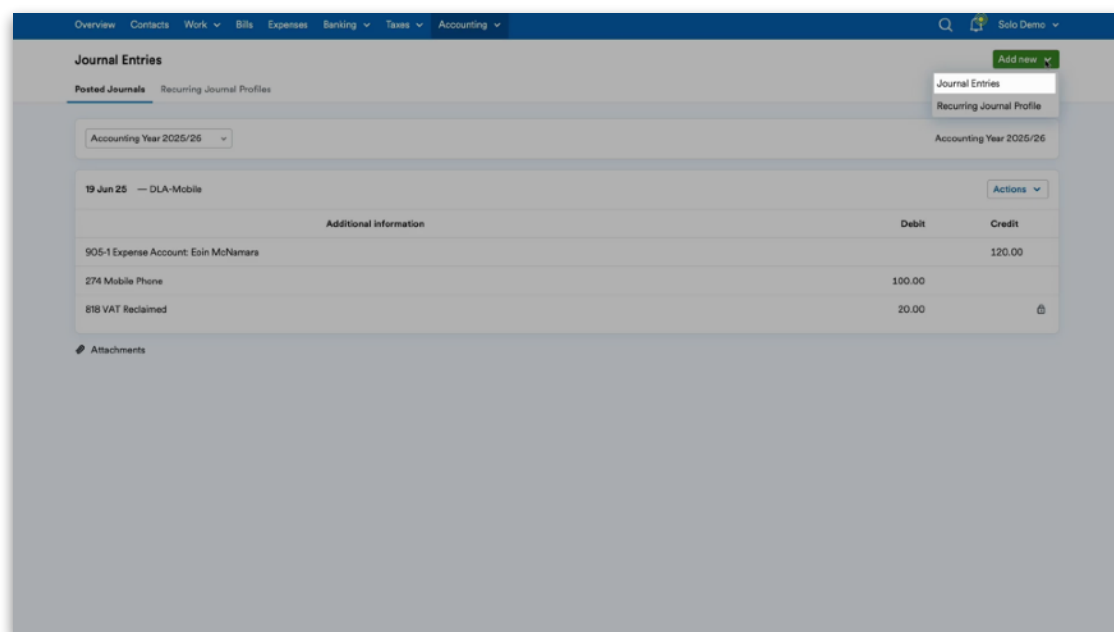
5. Recurring Journal Entries

Attachments

You can now attach files to opening balances and journal entries in FreeAgent. Navigate to the **'Accounting'** tab and select **'Journal Entries'**.



If you're creating new journal entries, select **'Add new'** then select **'Journal Entries'**.



Fill in all of the information for the journals in the 'Details' section.

The 'Attachment' section allows you to attach documents from your computer by selecting '**Upload a file**' or you can attach a file from the client's Files area by selecting '**Choose from saved files**'.

Once the journal entries are complete, select '**Create Journal Entries**'. If you'd like to add another journal, select '**Create and add another**'.

New Journal Entries

Details

Journal description *

Date * 18 Nov 25

Code

Search for or select code

Search for or select code

Add Another

Additional information

Code	Debit	Credit
Search for or select code	0.00	0.00
Search for or select code	0.00	0.00
	0.00	0.00

Difference: 0.00

Attachment

File to attach: Bank Upload Smart Capture.csv

Remove

Preview not available

Attachment description: Bank Upload Smart Capture

Create Journal Entries Create and add another Cancel

If you want to add a file to an existing journal entry, select the '**Actions**' drop-down menu next to the relevant entry and select '**Edit these journal entries**'.

Journal Entries

Accounting Year 2025/26

Accounting Year 2025/26

19 Jun 25 — DLA-Mobile

Additional information

905-1 Expense Account: Eoin McNamara

274 Mobile Phone

818 VAT Reclaimed

Debit

100.00

20.00

Actions

- Edit these journal entries
- Copy to new journal entries
- Reverse in new journal entries
- Create a recurring profile from these journal entries

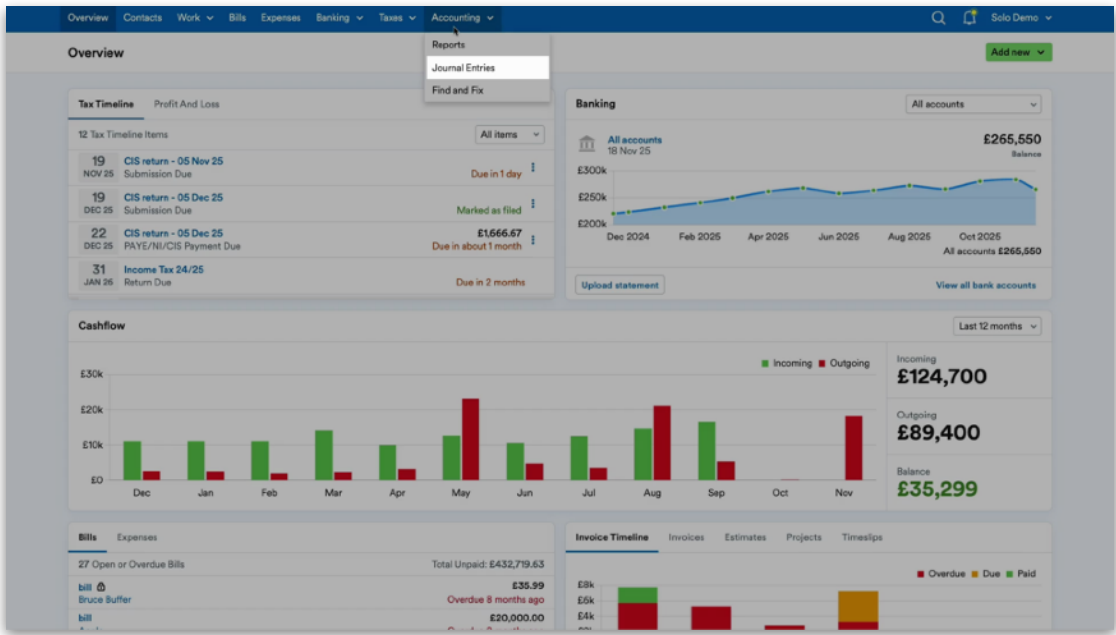
Attachments

From here you can follow the same process within the Attachment section.

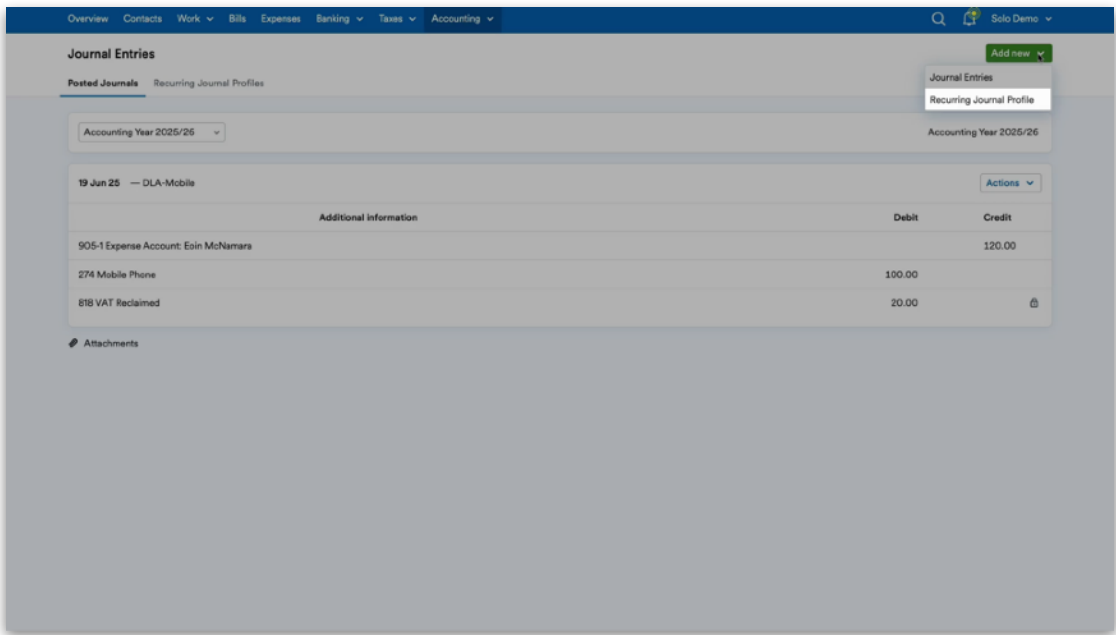
Recurring journal profile

You can now add recurring journal entries to your client’s FreeAgent account.

Navigate to **‘Accounting’** and select **‘Journal Entries’** from the drop-down menu.



If you want to create a new recurring journal profile from scratch, select **‘Add new’** and select **‘Recurring Journal Profile’** from the drop-down menu.



In the 'Recurring settings' section, enter the start date of when you want the first journal entry to be created. In the 'Frequency' box, select how often you want to post this journal. In the 'until' box, select a date when you want the journal entry to stop posting; if this is left blank, it will recur forever.

Fill in the 'Details' section to create the recurring journal entry, and you can also add an attachment at the bottom in the 'Attachment' tab. The attachment will be added to each set of journals created by the profile.

New recurring Journal Profile

Recurring settings Required fields *

Start date The date on which the first Journal will be created by this profile.

Frequency until Leave the end date blank to recur forever.

Journal status

Details Required fields *

Journal description

Code	Additional information	Debit	Credit
<input type="text" value="Search for or select code"/>	<input type="text"/>	<input type="text" value="0.00"/>	<input type="text" value="0.00"/>
<input type="text" value="Search for or select code"/>	<input type="text"/>	<input type="text" value="0.00"/>	<input type="text" value="0.00"/>
<input type="button" value="Add Another"/>		<input type="text" value="0.00"/>	<input type="text" value="0.00"/>
		<input type="text" value="Difference: 0.00"/>	

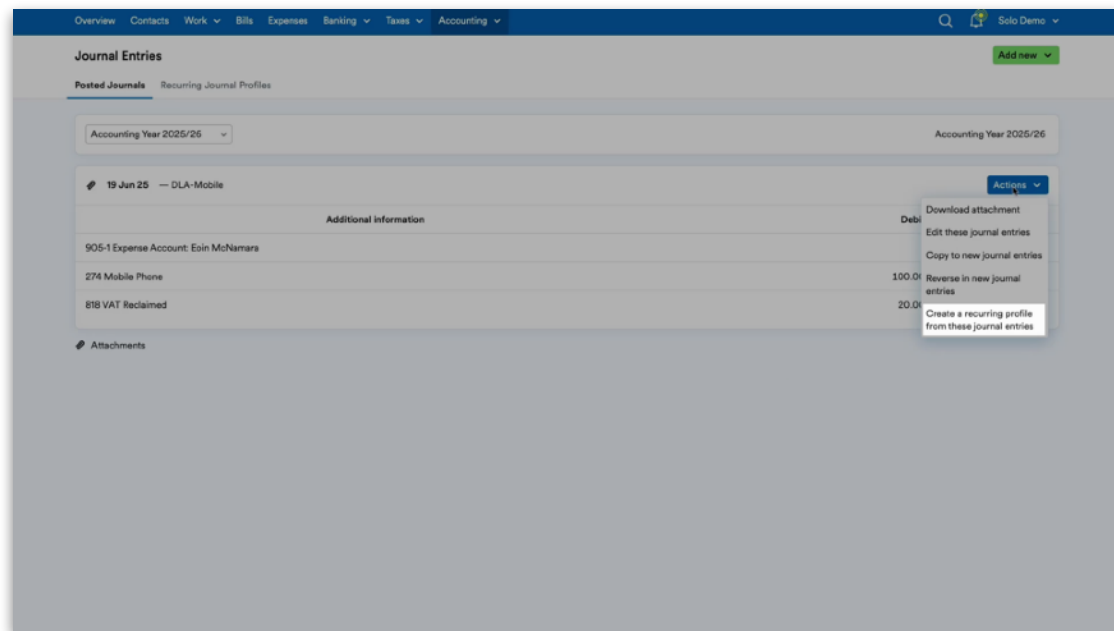
Attachment

File to attach or Maximum file size is 5MB.

Attachment description

Then, select '**Create recurring Journal Profile**' at the bottom of the screen to begin the recurring journal profile.

If you want to use existing journal entries to create a new recurring journal profile, navigate to the **'Actions'** drop-down menu next to the relevant entry and select **'Create a recurring profile from these journal entries'**.



From here you can follow the same process.

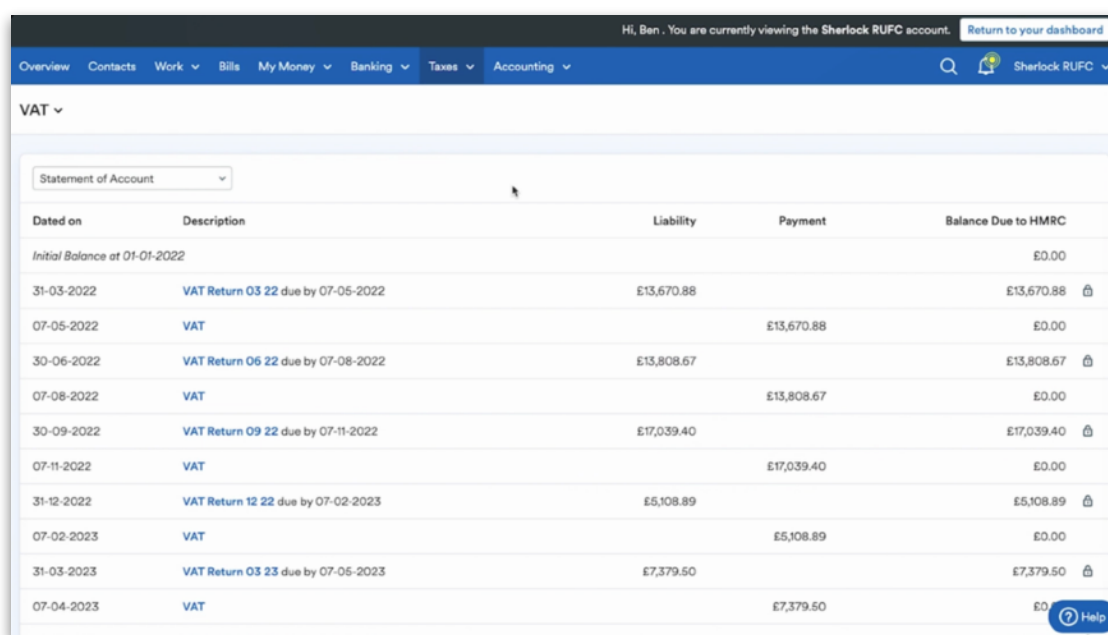
6. VAT

In this section, we'll discuss FreeAgent's VAT filing functionality. FreeAgent calculates tax liabilities in real time, based on the transactions in the account. With FreeAgent, you can easily file VAT, Payroll, Corporation Tax and, for sole traders and company directors, Self Assessment directly to HMRC. Payroll and the end-of-year process are covered in separate learning modules.

FreeAgent supports annual, monthly and quarterly VAT returns for both invoice and cash accounting, and the VAT Flat Rate Scheme.

Viewing a VAT return

You can access the VAT area in FreeAgent by navigating to the '**Taxes**' tab at the top of the screen and then selecting '**VAT**' from the drop-down menu.



Hi, Ben. You are currently viewing the Sherlock RUFIC account. [Return to your dashboard](#)

Overview Contacts Work Bills My Money Banking Taxes Accounting

VAT

Statement of Account

Dated on	Description	Liability	Payment	Balance Due to HMRC
Initial Balance at 01-01-2022				£0.00
31-03-2022	VAT Return 03 22 due by 07-05-2022	£13,670.88		£13,670.88
07-05-2022	VAT		£13,670.88	£0.00
30-06-2022	VAT Return 06 22 due by 07-08-2022	£13,808.67		£13,808.67
07-08-2022	VAT		£13,808.67	£0.00
30-09-2022	VAT Return 09 22 due by 07-11-2022	£17,039.40		£17,039.40
07-11-2022	VAT		£17,039.40	£0.00
31-12-2022	VAT Return 12 22 due by 07-02-2023	£5,108.89		£5,108.89
07-02-2023	VAT		£5,108.89	£0.00
31-03-2023	VAT Return 03 23 due by 07-05-2023	£7,379.50		£7,379.50
07-04-2023	VAT		£7,379.50	£0.00

[Help](#)

This view shows the standard return and what values are in each of the boxes. It also shows if the VAT return is filed or unfiled.

Once your practice is connected you will be able to enable MTD filing for your client [through their profile on your Practice Dashboard](#).

VAT Period Ending 30-09-2023

VAT Return

01-07-2023 to 30-09-2023

VAT due on sales and other outputs	1	£2,866.67
VAT due on intra-community acquisitions of goods made in Northern Ireland from EU Member States	2	£0.00
Total VAT due (the sum of boxes 1 and 2)	3	£2,866.67
VAT reclaimed on purchases and other inputs (including acquisitions from the EU)	4	£2,282.71
Net VAT to be paid to Customs or reclaimed by you (difference between boxes 3 and 4)	5	£583.96
Total value of sales and all other outputs excluding any VAT	6	£14,333
Total value of purchases and all other inputs excluding any VAT	7	£12,824
Total value of intra-community dispatches of goods and related costs, excluding any VAT, from Northern Ireland to EU Member States	8	£0
Total value of intra-community acquisitions of goods and related costs, excluding any VAT, made in Northern Ireland from EU Member States	9	£0

Start: 01-07-2023 End: 30-09-2023

Important deadlines

File by: 07-11-2023 Pay by: 07-11-2023

Calculation details

Scheme: **Standard Scheme**
 Calculation Basis: **Invoice**
 Fuel Scale Charge: **None**

[Help](#)

When a VAT return is filed, it will be locked and boxes 1-9 will no longer change if transactions are adjusted within that VAT period. You can mark a return as filed by selecting '**mark as filed**'.

Overview Contacts Work Bills My Money Banking Taxes Accounting

VAT Return for period 09 23

Export Edit details **Mark as filed**

Preview Full Report

Set up MTD VAT filing for this client

If you would like to file VAT returns for this client through FreeAgent your practice must be set up for MTD, which you can do by connecting with HMRC [from the settings pages on your Practice Dashboard](#).

Once your practice is connected you will be able to enable MTD filing for your client [through their profile on your Practice Dashboard](#).

VAT Period Ending 30-09-2023

VAT Return

01-07-2023 to 30-09-2023

VAT due on sales and other outputs	1	£2,866.67
VAT due on intra-community acquisitions of goods made in Northern Ireland from EU Member States	2	£0.00
Total VAT due (the sum of boxes 1 and 2)	3	£2,866.67
VAT reclaimed on purchases and other inputs (including acquisitions from the EU)	4	£2,282.71
Net VAT to be paid to Customs or reclaimed by you	5	£583.96

VAT period: **Unfiled**

Start: 01-07-2023 End: 30-09-2023

Important deadlines

File by: 07-11-2023 Pay by: 07-11-2023

Calculation details

Scheme: **Standard Scheme**
 Calculation Basis: **Invoice**
 Fuel Scale Charge: **None**

[Help](#)

The Full Report view shows you exactly how the boxes for this VAT return are made up.

Hi, Ben - You are currently viewing the Sherlock RUFIC account. [Return to your dashboard](#)

Overview Contacts Work Bills My Money Banking Taxes Accounting

VAT Return for period 09 23 [Export](#) [Mark as unfilled](#)

Preview **Full Report**

Sales

Date	Description	Category	Box 1	Box 6	Box 8
			1 £2,866.67	6 £14,333.33	8 £0.00
01-07-2023	Kukari	Club Shop sales	2,842.00	14,210.00	
31-08-2023	Sales	Club Shop sales	1,666.67	8,333.33	
15-09-2023	Schools	Club Shop sales	1,200.00	6,000.00	
01-07-2023	Invoice receipt against 2022-22	Invoice Receipt	3,000.00	15,000.00	
01-07-2023	Invoice receipt against 2022-23	Invoice Receipt	3,000.00	15,000.00	
01-07-2023	Credit Note refund against 2022-33	Original item has been deleted	-2,842.00	-14,210.00	
01-07-2023	Invoice receipt against 2022-22	Original item has been deleted	-6,000.00	-30,000.00	

Purchases

Loading

VAT period

Marked as filed

Start: 01-07-2023 End: 30-09-2023

Important deadlines

File by: 07-11-2023 Pay by: 07-11-2023

Calculation details

Scheme: **Standard Scheme**

Calculation Basis: **Invoice**

Fuel Scale Charge: **None**

[Help](#)

Each line item is a blue link that you can select to view the original transaction responsible for the posting on the return.

If a VAT return is filed and locked and you adjust the VAT on a transaction, for example from 20% to 0%, box 4 will not change to reflect the adjustment, as HMRC states that changes should be corrected and shown on the next open VAT return.

FreeAgent will also handle any missing transactions added late, or any duplicate transactions being deleted, by showing those corrections on the next open VAT return.

Making adjustments

There may be manual adjustments that you need to make to a VAT return. To do this, navigate to the relevant open VAT Return that you'd like to adjust. In either the preview or the Full report view of the open VAT return, select '**Edit Details**' at the top-right of the screen.

VAT Return for period 12 23

Export Edit details Mark as filed

Preview Full Report

Set up MTD VAT filing for this client
 If you would like to file VAT returns for this client through FreeAgent your practice must be set up for MTD, which you can do by connecting with HMRC from the settings pages on your Practice Dashboard.
 Once your practice is connected you will be able to enable MTD filing for your client through their profile on your Practice Dashboard.

VAT Period Ending 31-12-2023

VAT Return
 01-10-2023 to 31-12-2023

VAT due on sales and other outputs	1	£20,139.50
VAT due on intra-community acquisitions of goods made in Northern Ireland from EU Member States	2	£0.00
Total VAT due (the sum of boxes 1 and 2)	3	£20,139.50
VAT reclaimed on purchases and other inputs (including acquisitions from the EU)	4	-£0.17
Net VAT to be paid to Customs or reclaimed by you (difference between boxes 3 and 4)	5	£20,139.67
	6	£105,790

VAT period
 Unfiled
 Start 01-10-2023 End 31-12-2023

Important deadlines
 File by 07-02-2024 Pay by 07-02-2024

Calculation details
 Scheme Standard Scheme
 Calculation Basis Invoice
 Fuel Scale Charge None

Help

This is where boxes 6, 7, 8 and 9 can be adjusted using positive or negative transactions to increase or decrease the values.

Overview Contacts Work Bills My Money Banking Taxes Accounting Sherlock RUFUC

Edit VAT Return Details

VAT Return Details

Period Ends On 31-12-2023

Accounting Basis Invoice

Are you on a flat rate scheme? ☒ No ☐ Yes

Adjustments

Adjustment to Box 6 £ 0.00

Adjustment to Box 7 £ 0.00

Adjustment to Box 8 £ 0.00

Adjustment to Box 9 £ 0.00

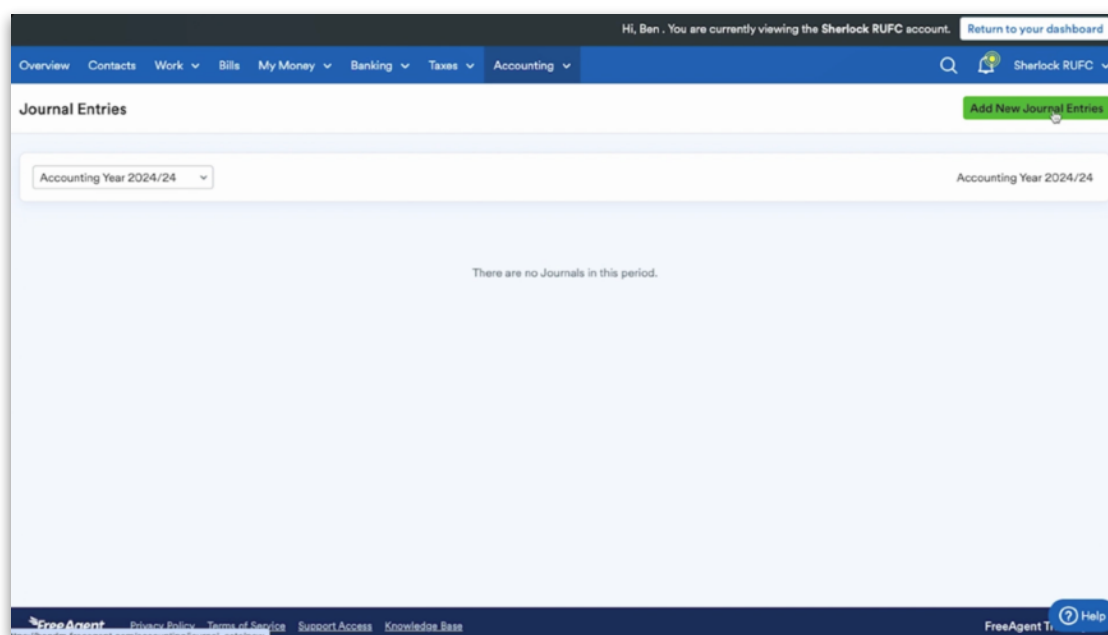
Please enter the amount you wish to adjust box 6, 7, 8, or 9 by on this VAT return.
[Find out more](#)

Fuel Scale Charge

CO2 Band -- None --

Help

Boxes 1 and 4 require a journal to show an adjustment. To do this, navigate to the 'Journals' area of your client's account via the '**Accounting**' tab and select '**Add New Journal Entries**'.



You'll need to date this journal to reflect the adjustment within the open VAT period. Dating the adjustment inside a VAT locked period will lead to an error message, as adjustments to boxes 1 and 4 cannot be posted in a VAT locked period.

Code	Additional information	Debit	Credit
907 - Director Loan Account	Ben Morley		120.00
818 - VAT Reclaimed		20.00	
274 - Mobile Phone		100.00	
		120.00	120.00

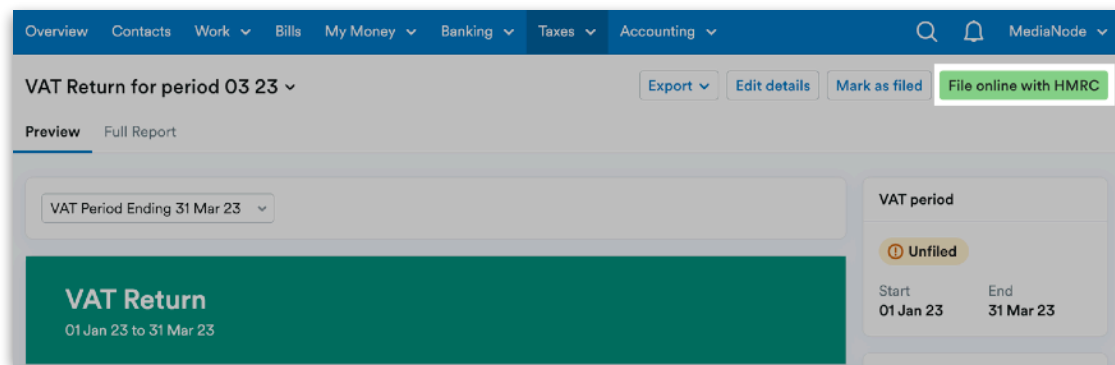
Difference: 0.00

The nominal codes required to adjust boxes 1 and 4 are '819 - VAT Charged' and '818 - VAT Reclaimed'. VAT requires its own line entry inside a journal. You can search for these codes by typing the code description or actual nominal code.

Filing a VAT return

Submitting a VAT return to HMRC on behalf of a client is a straightforward process once you've connected your agent services account to your Practice Dashboard.

Once you're connected to HMRC for MTD and the VAT period has ended, ensure that your client's transactions have been fully explained and check the full report view. Then, select '**File online with HMRC**' to complete the submission process.



Tax Timeline updates

The Tax Timeline is visible to any users that have level 7 access or above. The Tax Timeline panel on the Overview screen is a calendar overview of the important tax dates and payments for businesses based on the accounting dates and VAT return dates in the VAT settings.

Items on the Tax Timeline will automatically update when something has been filed, marked as filed or paid off. You can also complete an item directly from the Tax Timeline.

To file a tax return from the Tax Timeline, select the three dots to the right of the item and then select '**File Online with HMRC**' from the drop-down menu. This will take you straight to the submission page without having to navigate multiple pages.

Profit And Loss		Tax Timeline	
31 DEC 23	Corporation Tax, year ending 31 Dec 22	Submission Due	Due in 7 months
31 JAN 24	Income Tax 22/23	Return Due	Due in 8 months
31 JAN 24	Balancing Payment 22/23	Income tax and Class 4 NI due on ir	Due in 8 months
30 SEP 24	Accounting Period Ending 31 Dec 23	Companies House Accounts Due	Due in over 1 year
01 OCT 24	Corporation Tax, year ending 31 Dec 23	Payment Due	£3,733.12 Due in over 1 year

Alternatively, if you're filing the tax return outside of FreeAgent, you can mark it as filed on the Tax Timeline by selecting the three dots to the right of the item and selecting **'Mark as Filed'** from the drop-down menu.

The screenshot shows the 'Tax Timeline' tab with a list of tax-related items. A dropdown menu is open for the 'Income Tax 22/23' item, showing two options: 'Mark as filed' and 'File online with HMRC'.

Profit And Loss	Tax Timeline
31 DEC 23	Corporation Tax, year ending 31 Dec 22 Submission Due Due in 7 months
31 JAN 24	Income Tax 22/23 Return Due Due in 8 months
31 JAN 24	Balancing Payment 22/23 Income tax and Class 4 NI due on income for 22/23
30 SEP 24	Accounting Period Ending 31 Dec 23 Companies House Accounts Due Due in over 1 year
01 OCT 24	Corporation Tax, year ending 31 Dec 23 Payment Due £3,733.12 Due in over 1 year

If you need to make any changes, you can mark it as unfiled by selecting the three dots to the right of the item and selecting **'Mark as Unfiled'** from the drop down menu.

The screenshot shows the 'Tax Timeline' tab with the same list of tax-related items. The 'Income Tax 22/23' item is now marked as 'Marked as filed'. A dropdown menu is open for the 'Balancing Payment 22/23' item, showing the option 'Mark as unfiled'.

Profit And Loss	Tax Timeline
31 DEC 23	Corporation Tax, year ending 31 Dec 22 Submission Due Due in 7 months
31 JAN 24	Income Tax 22/23 Return Due Marked as filed
31 JAN 24	Balancing Payment 22/23 Income tax and Class 4 NI due on income for 22/23
30 SEP 24	Accounting Period Ending 31 Dec 23 Companies House Accounts Due Due in over 1 year
01 OCT 24	Corporation Tax, year ending 31 Dec 23 Payment Due £3,733.12 Due in over 1 year

To mark a tax liability as paid, select the three dots to the right of the item and select **'Mark as paid'** from the drop-down menu.

Profit And Loss		Tax Timeline	
07 AUG 23	VAT Return 06 23 Submission Due	Due in 2 months	
30 SEP 23	Accounting Period Ending 31 Dec 22 Companies House Accounts Due	Due in 4 months	
01 OCT 23	Corporation Tax, year ending 31 Dec 22 Payment Due	£2,155.62 Due in 4 months	⋮
31 DEC 23	Corporation Tax, year ending 31 Dec 22 Submission Due	Due in 7 months	
31 JAN 24	Income Tax 22/23 Return Due	Due in 8 months	⋮

Mark as paid

You can filter the Tax Timeline to view all items, upcoming items or paid/filed items using the drop-down menu at the top-right of the panel. This can help you get a more focused view of the tax obligations for you and the business and prioritise upcoming tasks.

Profit And Loss

Tax Timeline

13 Tax Timeline Items

22

JUL 23

2 Payslips

PAYE/NI Payment Due

Due in about 2 months

07

AUG 23

VAT Return 06 23

Payment Due

£1,527.78

Due in 2 months

07

AUG 23

VAT Return 06 23

Submission Due

Due in 2 months

30

SEP 23

Accounting Period Ending 31 Dec 22

Companies House Accounts Due

Due in 4 months

✓ All items

Upcoming

Paid/Filed

✓ All items

Upcoming

Paid/Filed

You can also customise the item categories displayed on the Tax Timeline by following these steps:

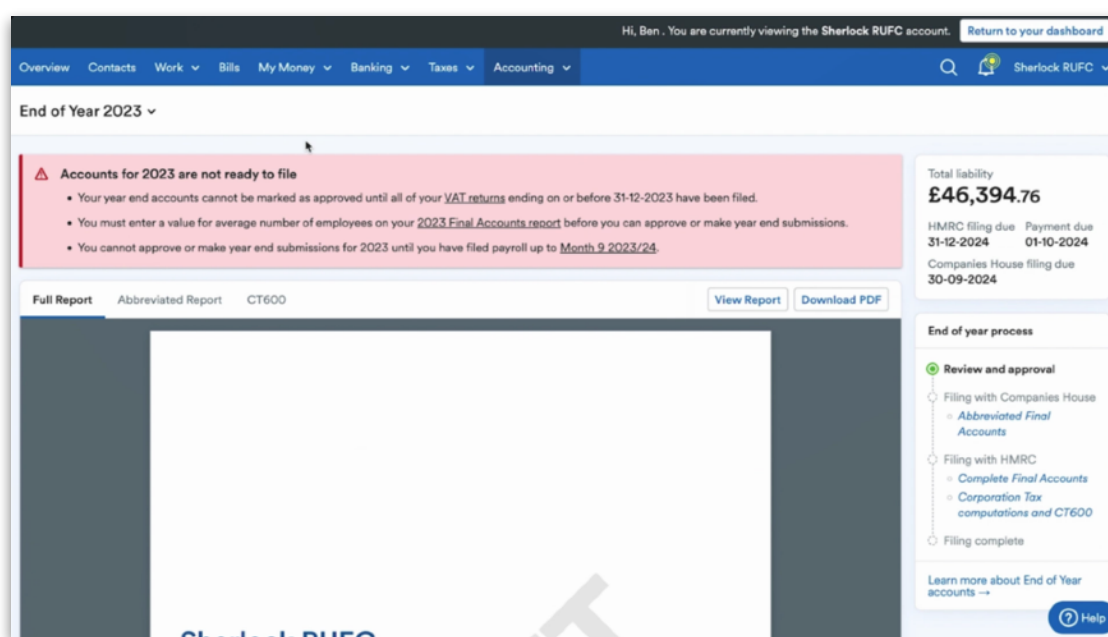
1. Click on your client's name from the drop-down menu in the top-right corner of the screen.
2. From the menu, select '**Settings**'.
3. In the settings menu, choose '**Tax Timeline Settings**'.
4. A list of tax items applicable to your client's licence type will appear. Next to each tax item, you will see a drop-down menu with the following options:
 - **Show with Tax Amounts:** Displays both the amount due and the due date for the return.
 - **Show without Tax Amounts:** Shows only the due date, without the amount due.
 - **Hide:** Removes the item from the Tax Timeline.

7. Reports and settings

In this section, we'll look at some of the reports available in FreeAgent and run through the settings you and your clients may wish to adjust.

End of Year

Under the '**Accounting**' tab, the '**End of Year**' area allows limited company directors to use FreeAgent to prepare a company's Final Accounts and CT600. You can then file them with Companies House and HMRC from this area.



Please note: while small business owners who do not use FreeAgent with an accountant will have full access to this functionality, your clients will not have full access to it. If they hold the user role of 'Director' in FreeAgent and have either full (level 8) or level 7 access to their account, they will be able to approve and sign their End of Year report but they won't be able to file Final Accounts to Companies House or their Corporation Tax return to HMRC. As the accountant, you will complete the filing process.

You'll find more information on this process in the separate Tax learning module. However, you may want to know about the benefit of enabling the approvals process even if you're not going to use FreeAgent to file your client's end-of-year accounts.

There are two options when enabling approvals. The first alerts your client of the end-of-year process beginning.

The screenshot shows the 'Enable approvals' dialog box in the Sherlock RUFU interface. The first option, 'Enable approvals and send email notifications', is selected with a radio button. Below this, the 'Select recipients' section shows 'Ben Morley' selected with a checkmark. The 'Message' section contains a template email: 'Hi [user_first_name], Your accounts for [accounting_year] have now been prepared and are ready for your review. Please log in to your account to view the report. Yours sincerely, [account_manager_name]'. A list of available tags is provided: [account_manager_name], [accounting_year], [accounting_year_end_date], [accounting_year_date_range], [company_name], [corporation_tax_liability], [tax_chargeable], [user_first_name], [user_full_name]. The 'Accountant's report signed by' field is empty, and the date is 'Dated: 08-01-2024'. At the bottom are 'Enable and send' and 'Cancel' buttons.

If you don't want to alert your client, select the second option, which is '**Just enable approvals**'. This will allow you to simply enter your name and select '**Enable Approvals**'.

The screenshot shows the 'Enable approvals' dialog box with the second option, 'Just enable approvals', selected with a radio button. The 'Select recipients' section is empty. The 'Message' section is empty. The 'Accountant's report signed by' field is empty with a cursor, and the date is 'Dated: 08-01-2024'. At the bottom are 'Enable' and 'Cancel' buttons.

Doing this will add an account lock within your client's FreeAgent licence and will not allow the accounting period in question to be adjusted or added to.

Hi, Ben . You are currently viewing the Sherlock RUFC account. [Return to your dashboard](#)

Overview Contacts Work Bills My Money Banking Taxes Accounting

Account Locking

Active account locks

Locked by	Locked to
End Of Year 2022	31-12-2022

Add a manual account lock

Lock Accounts until

You can lock your accounts to any given date between 01-01-2023 and 30-12-2023.

[Save Changes](#) [Cancel](#)

How does account locking work?

Account locks can either be set manually by users or automatically as a result of an event in FreeAgent, like filing a tax return.

Once a lock is set you will not be able to change any data prior to this date. You can change or remove manually added locks, but not ones set automatically by FreeAgent.

A lock can only be set during filed VAT returns.

[More about Account Locking →](#)

FreeAgent [Privacy Policy](#) [Terms of Service](#) [Support Access](#) [Knowledge Base](#) FreeAgent [Help](#)

You can use the '**Mark as draft**' option to remove the lock, but this is only available to Account Managers on your Practice Dashboard.

Hi, Ben . You are currently viewing the Sherlock RUFC account. [Return to your dashboard](#)

Overview Contacts Work Bills My Money Banking Taxes Accounting

End of Year 2022 [Mark as draft](#) [Approve and sign](#)

Accounts are now available to directors for approval

Total liability
£56,311.25

HMRC filing due 31-12-2023 Payment due 01-10-2023
Companies House filing due 30-09-2023

End of year process

- Review and approval**
 - Filing with Companies House
 - Abbreviated Final Accounts
 - Filing with HMRC
 - Complete Final Accounts
 - Corporation Tax computations and CT600
 - Filing complete

[Learn more about End of Year accounts →](#)

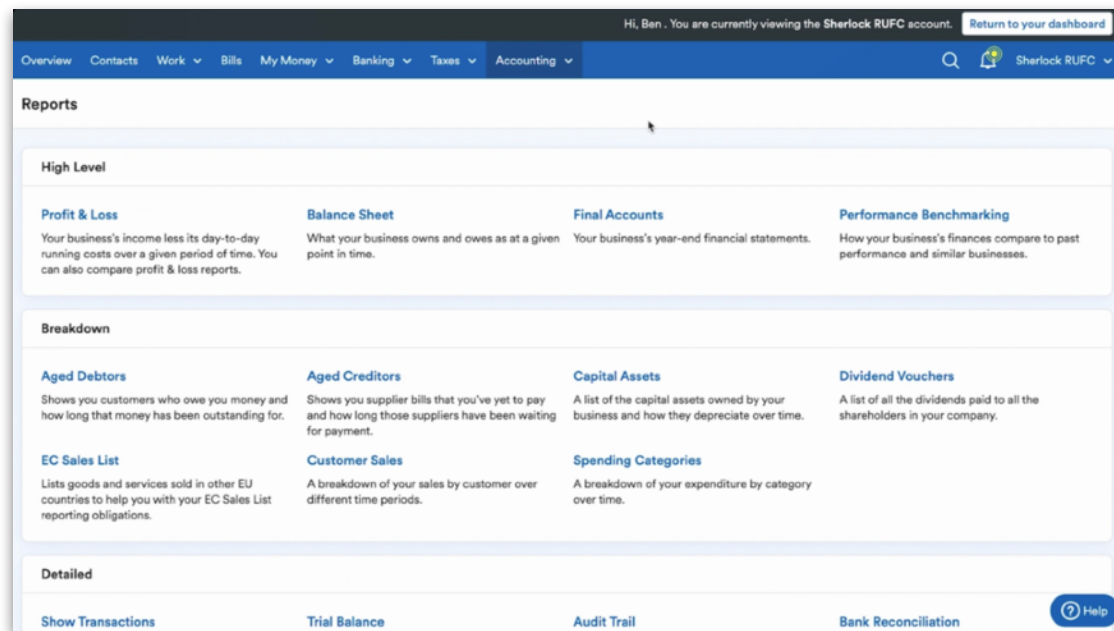
Sherlock RUFC
Unaudited financial statements for the year ended 31 December 2022

[View Report](#) [Download PDF](#)

FreeAgent [Privacy Policy](#) [Terms of Service](#) [Support Access](#) [Knowledge Base](#) FreeAgent [Help](#)

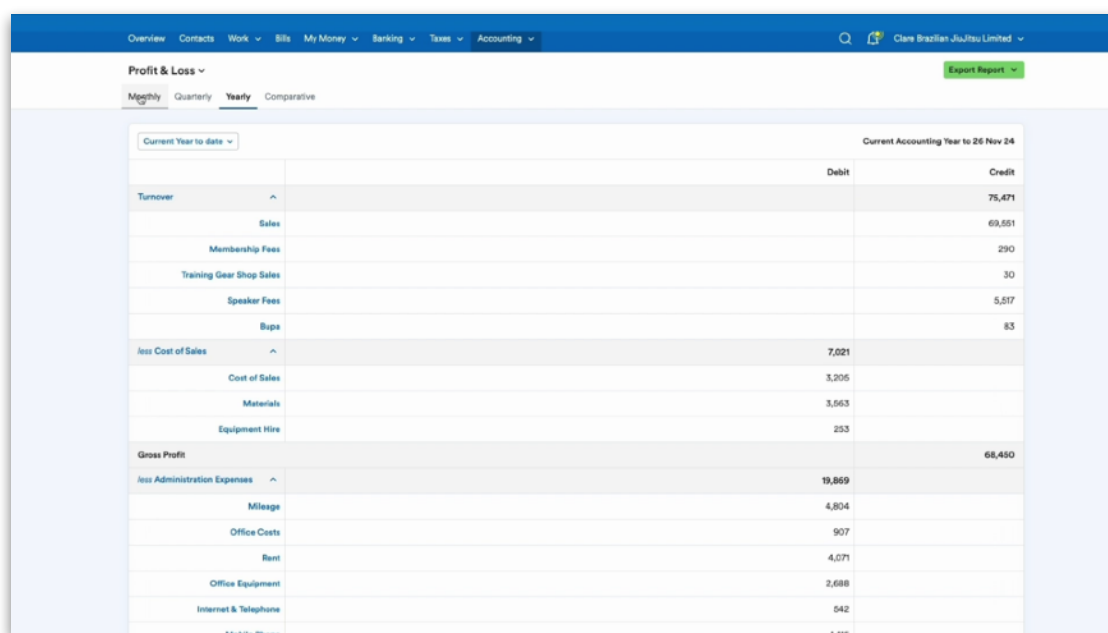
Reports

To access reports in FreeAgent, navigate to the **'Accounting'** tab and select **'Reports'**. This area includes a collection of essential reports on your client's business generated by the data in your client's FreeAgent account.



These reports are very helpful for providing an understanding of specific details about your client's business. Here are some of the most commonly used reports.

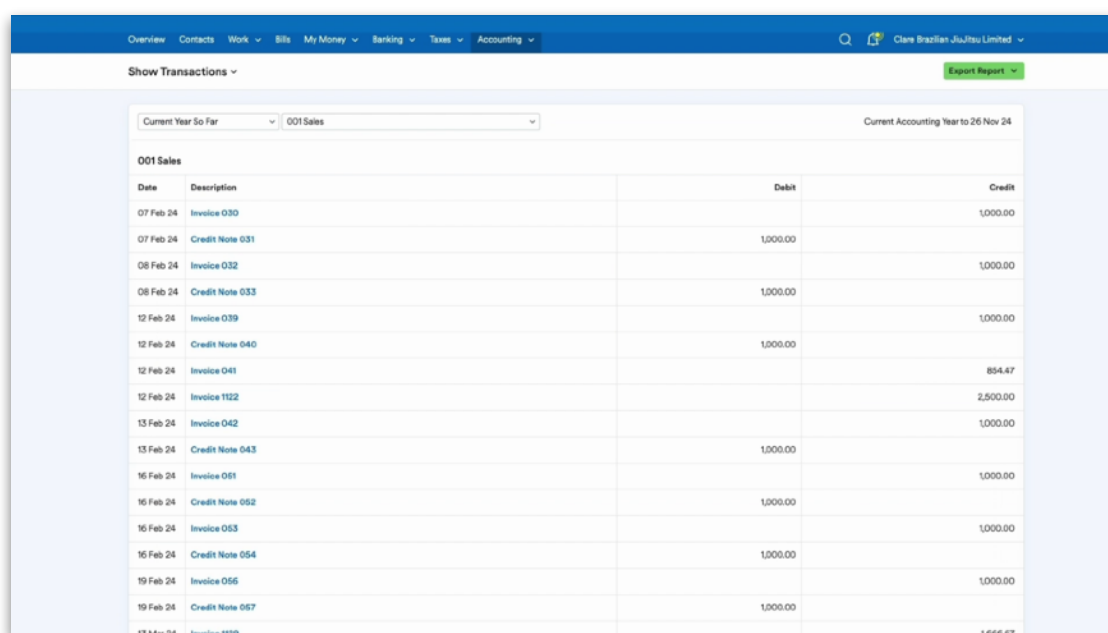
The **Profit & Loss** report can be viewed in different ways, including monthly, yearly or comparative. It's also possible to use a custom date range or a standard date range.



Current Year to date		Current Accounting Year to 26 Nov 24	
		Debit	Credit
Turnover			75,471
Sales			69,551
Membership Fees			290
Training Gear Shop Sales			30
Speaker Fees			5,517
Bupa			83
Less Cost of Sales		7,021	
Cost of Sales		3,205	
Materials		3,563	
Equipment Hire		253	
Gross Profit			68,450
Less Administration Expenses		19,869	
Mileage		4,804	
Office Costs		907	
Rent		4,071	
Office Equipment		2,688	
Internet & Telephone		042	
Mobile Phone		1,415	

The report can also be viewed as a PDF or CSV. All the items on the report are clickable links. Selecting one will show the credits and debits that make up the line item on the report.

The **Show Transactions** report displays all the transactions in each of the different account categories in FreeAgent. This list is also known as the nominal ledger or general ledger.



Current Year So Far		Current Accounting Year to 26 Nov 24	
		Debit	Credit
07 Feb 24	Invoice 030		1,000.00
07 Feb 24	Credit Note 031	1,000.00	
08 Feb 24	Invoice 032		1,000.00
08 Feb 24	Credit Note 033	1,000.00	
12 Feb 24	Invoice 039		1,000.00
12 Feb 24	Credit Note 040	1,000.00	
12 Feb 24	Invoice 041		854.47
12 Feb 24	Invoice 1122		2,500.00
13 Feb 24	Invoice 042		1,000.00
13 Feb 24	Credit Note 043	1,000.00	
16 Feb 24	Invoice 051		1,000.00
16 Feb 24	Credit Note 052	1,000.00	
16 Feb 24	Invoice 053		1,000.00
16 Feb 24	Credit Note 054	1,000.00	
19 Feb 24	Invoice 055		1,000.00
19 Feb 24	Credit Note 057	1,000.00	
13 Mar 24	Invoice 1129		1,666.67

Choose '**Select an Account**' from the drop-down menu, select any account, click 'Apply', and all transactions for that nominal code or group of nominal codes will be pulled through for the specified date range.

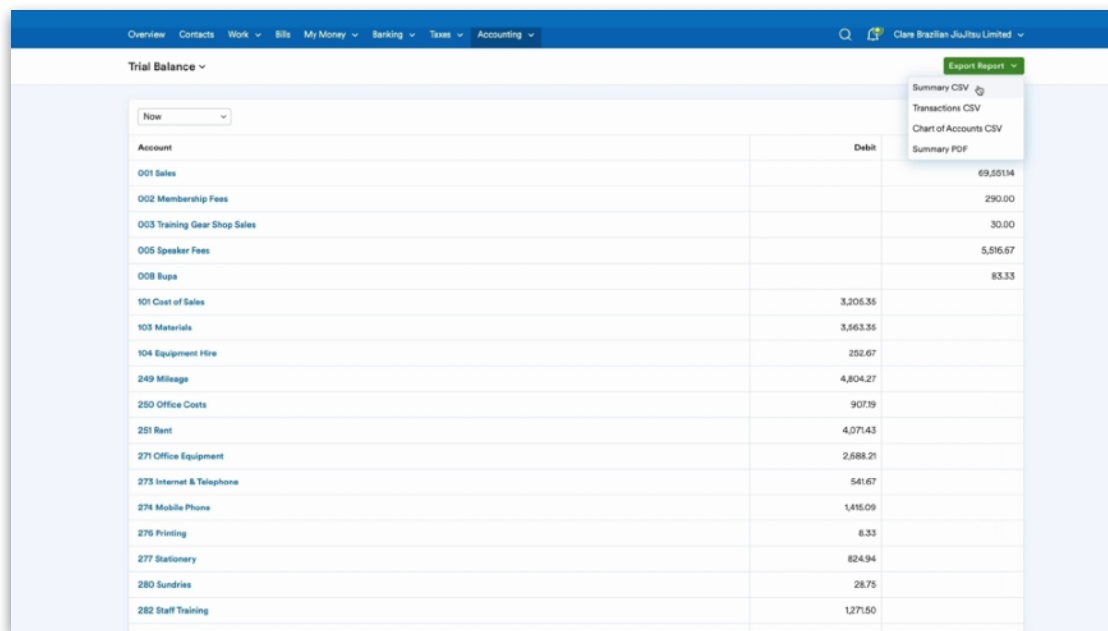
The **Audit Trail** shows you a list of many of the changes that have been made in the FreeAgent account.

Date	User	Item Type	Item	Action
26 Nov 24 - 15:12	Eoin McNamara - FreeAgent Training	Expense	McDonalds	Updated
26 Nov 24 - 15:09	Eoin McNamara - FreeAgent Training	Bank Transaction	Screwfix/OTHER/E56.00	Deleted
26 Nov 24 - 15:09	Eoin McNamara - FreeAgent Training	Bank Transaction	Screwfix/OTHER/E56.00	Deleted
26 Nov 24 - 15:09	Eoin McNamara - FreeAgent Training	Bank Transaction	HP Payment/OTHER/E400.00	Deleted
26 Nov 24 - 15:09	Eoin McNamara - FreeAgent Training	Bank Transaction	B&Q/OTHER/E89.00	Deleted
26 Nov 24 - 15:09	Eoin McNamara - FreeAgent Training	Bank Transaction	Materials/OTHER/E85.00	Deleted
26 Nov 24 - 15:09	Eoin McNamara - FreeAgent Training	Bank Transaction	Costco/OTHER/E35.00	Deleted
26 Nov 24 - 15:09	Eoin McNamara - FreeAgent Training	Bank Transaction	Costco/OTHER/E355.00	Deleted
26 Nov 24 - 15:09	Eoin McNamara - FreeAgent Training	Bank Transaction	Invoice Dana White/OTHER/E3,300.00	Deleted
26 Nov 24 - 15:09	Eoin McNamara - FreeAgent Training	Bank Transaction	Trainline/OTHER/E17.00	Deleted
26 Nov 24 - 15:09	Eoin McNamara - FreeAgent Training	Bank Transaction	Bill Apple/OTHER/E650.00	Deleted
26 Nov 24 - 15:09	Eoin McNamara - FreeAgent Training	Bank Transaction	Invoice Bruce Buffer/OTHER/E2,000.00	Deleted
26 Nov 24 - 15:09	Eoin McNamara - FreeAgent Training	Bank Transaction	Tesco/OTHER/E199.00	Deleted
26 Nov 24 - 15:09	Eoin McNamara - FreeAgent Training	Bank Transaction	Trainline/OTHER/E17.00	Deleted
26 Nov 24 - 15:09	Eoin McNamara - FreeAgent Training	Bank Transaction	Tesco/OTHER/E178.00	Deleted
26 Nov 24 - 15:09	Eoin McNamara - FreeAgent Training	Bank Transaction	Invoice University of Edinburgh/OTHER/E2,400.00	Deleted
26 Nov 24 - 15:09	Eoin McNamara - FreeAgent Training	Bank Transaction	Bill Vanum/OTHER/E500.00	Deleted
26 Nov 24 - 15:09	Eoin McNamara - FreeAgent Training	Bank Transaction	Invoice Demetrios Johnson/OTHER/E3,600.00	Deleted

The **Trial Balance** can use a custom date range, when it will be a transactional report, or a standard date range. All the items on the report are clickable links. Selecting one will show the credits and debits that make up the line items on the report.

	Debit	Credit
001 Opening Balances		69,251.34
002 Membership Fees		290.00
003 Training Gear Shop Sales		30.00
005 Speaker Fees		5,516.67
008 Bupa		83.33
101 Cost of Sales	3,206.35	
103 Materials	3,563.35	
104 Equipment Hire	252.67	
249 Mileage	4,804.27	
250 Office Costs	907.39	
251 Rent	4,071.43	
271 Office Equipment	2,588.21	
273 Internet & Telephone	541.67	
274 Mobile Phone	1,415.09	
276 Printing	8.33	
277 Stationery	824.94	
280 Sundries	28.75	
282 Staff Training	1,271.50	

To export a CSV file of a report summary, which is the format accepted by all tax production software if you're not using FreeAgent for the end-of-year production process, select the 'Export' button in the top right. You'll also find the Chart of Accounts report inside the Export option.



The screenshot shows the 'Trial Balance' report in the FreeAgent Accounting section. The interface includes a top navigation bar with tabs like Overview, Contacts, Work, Bills, My Money, Banking, Taxes, and Accounting. The 'Export Report' button is located in the top right corner of the report area. A dropdown menu is open, showing the following options: Summary CSV, Transactions CSV, Chart of Accounts CSV, and Summary PDF. The main table displays a list of accounts with their respective debit and credit balances.

Account	Debit	Credit
001 Sales		69,251.14
002 Membership Fees		290.00
003 Training Gear Shop Sales		30.00
005 Speaker Fees		5,516.67
008 Bupa		83.33
101 Cost of Sales	3,205.35	
103 Materials	3,563.35	
104 Equipment Hire	252.67	
249 Mileage	4,804.27	
250 Office Costs	907.19	
251 Rent	4,071.43	
271 Office Equipment	2,688.21	
273 Internet & Telephone	541.67	
274 Mobile Phone	1,416.09	
276 Printing	8.33	
277 Stationery	824.94	
280 Sundries	28.75	
282 Staff Training	1,271.50	

Recent reporting updates

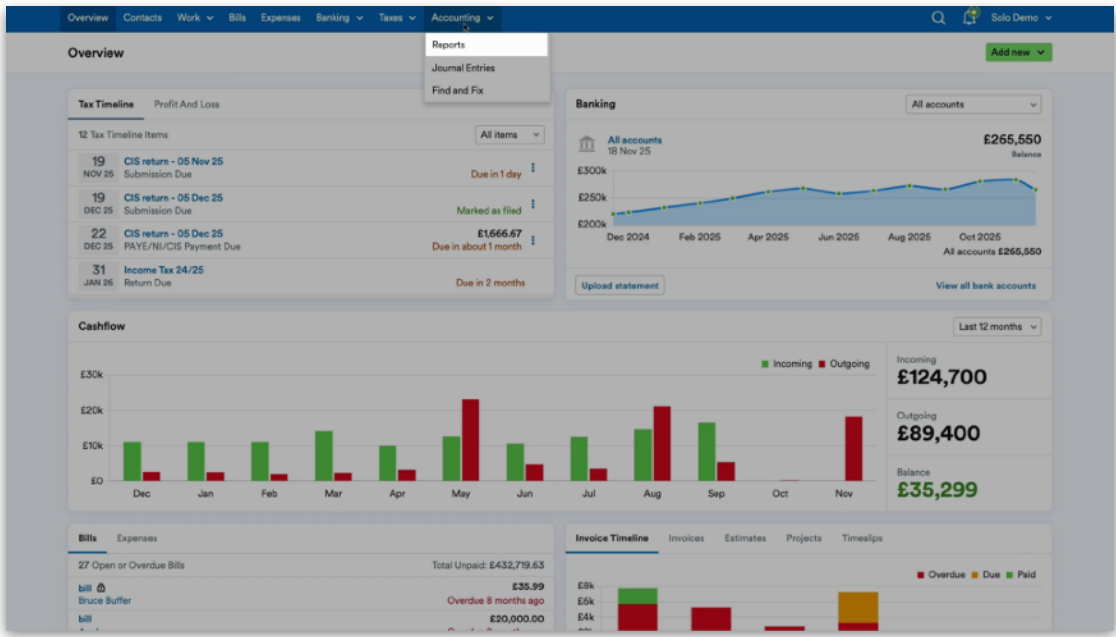
Over the past year, several updates have been made to FreeAgent's reporting features to improve the way you view and manage your financial data. Here are some of the key updates:

Management Reports

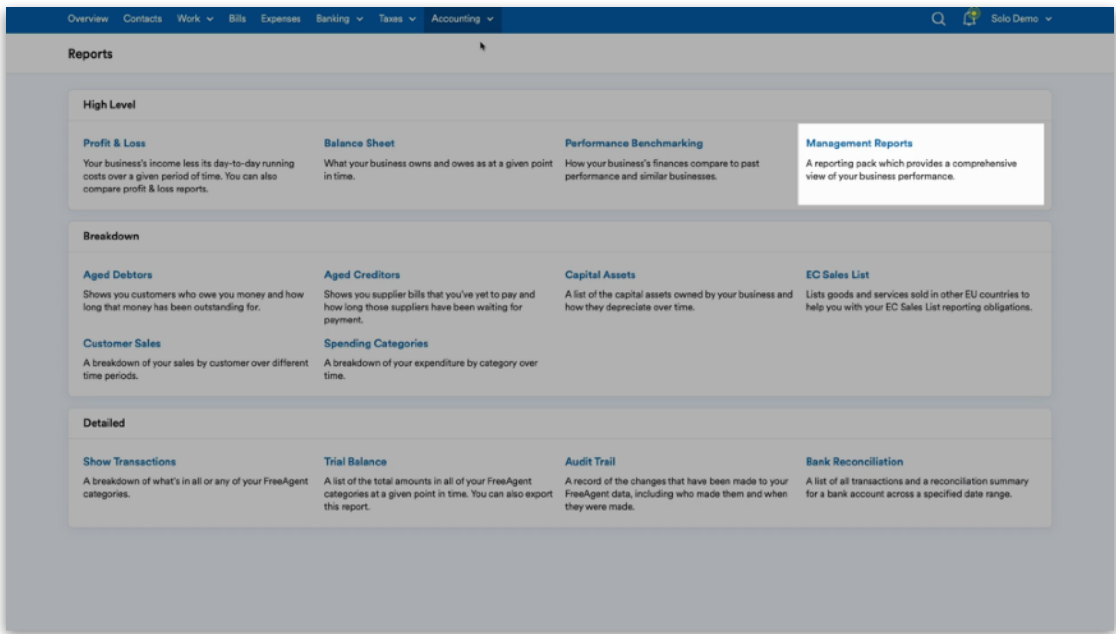
You can now create management reporting packs to prepare for your clients in FreeAgent.

Users with access level 7 or above can view the management reporting area of FreeAgent.

To view the management reports, navigate to the '**Accounting**' tab and select '**Reports**'.



In the ‘High Level’ section, select ‘**Management Reports**’.



Select which report you would like to view from: ‘**Executive Summary**’, ‘**Profit and Loss**’, ‘**Balance Sheet**’, ‘**Aged Debtors**’ and ‘**Aged Creditors**.’

Management Reports

Reports All notes 1

Report **Executive Summary** **View** **Comparative** **Comparison type** **Yearly** **Period 1** **Accounting Year 2024/25** **Period 2** **Current Year to date**

Executive Summary
Accounting Year 2024/25 vs. Current Year to date

	Accounting Year 2024/25	Current Year to date	Difference	Percentage change
Profit and Loss				
Income	173,803	55,498	-118,306	-68.1%
Profit / Loss	149,541	-23,537	-173,078	-115.7%
Profit / Loss after tax, dividend or drawings	149,541	-23,537	-173,078	-115.7%
Cumulative Profit / Loss	218,356	194,819	-23,537	-10.8%
Balance Sheet				
Assets	298,673	721,446	422,773	141.6%
Liabilities	80,317	626,627	446,310	556.7%
Assets minus Liabilities	218,356	194,819	-23,537	-10.8%
Total Owner's Equity	218,356	194,819	-23,537	-10.8%

In the 'View' drop-down, you can select if you want to view this report **'Monthly'**, **'Quarterly'**, **'Yearly'**, or **'Comparative'**, which compares two different periods. The comparative report requires a 'Comparison Type'. You can compare yearly, quarterly, or custom periods.

Select the two periods you want to compare. The other three views just require a single reporting period.

Management Reports

Reports All notes 1

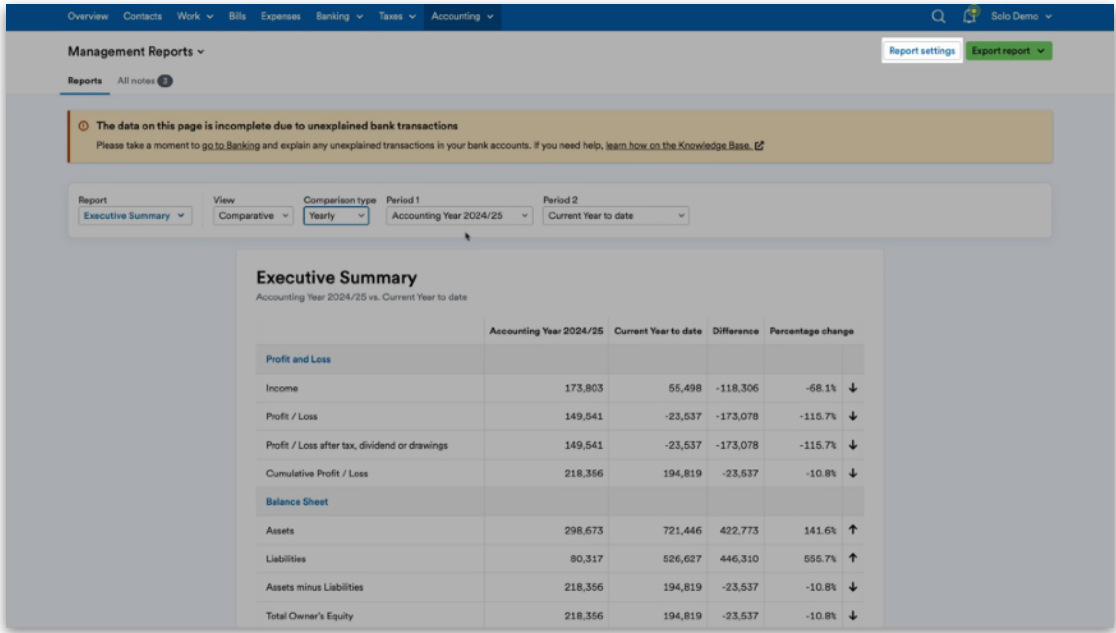
Report **Executive Summary** **View** **Comparative** **Comparison type** **Yearly** **Period 1** **Accounting Year 2024/25** **Period 2** **Current Year to date**

Executive Summary
Accounting Year 2024/25 vs. Current Year to date

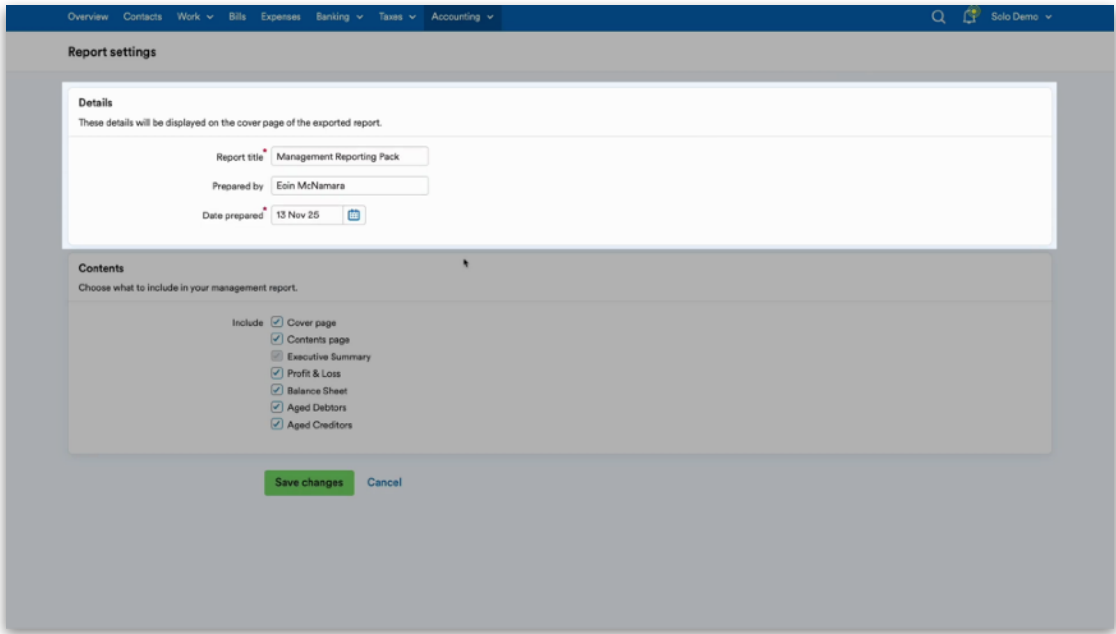
	Accounting Year 2024/25	Current Year to date	Difference	Percentage change
Profit and Loss				
Income	173,803	55,498	-118,306	-68.1%
Profit / Loss	149,541	-23,537	-173,078	-115.7%
Profit / Loss after tax, dividend or drawings	149,541	-23,537	-173,078	-115.7%
Cumulative Profit / Loss	218,356	194,819	-23,537	-10.8%
Balance Sheet				
Assets	298,673	721,446	422,773	141.6%
Liabilities	80,317	626,627	446,310	556.7%
Assets minus Liabilities	218,356	194,819	-23,537	-10.8%
Total Owner's Equity	218,356	194,819	-23,537	-10.8%

Customising the Management Reports

Select ‘Report settings’.



In the ‘Details’ section, enter the report title, who they were prepared by and the date they were prepared.



In the ‘Contents’ tab, you choose which reports you’d like to include in the export of the reports.

Report settings

Details
These details will be displayed on the cover page of the exported report.

Report title: Management Reporting Pack

Prepared by: Eoin McNamara

Date prepared: 13 Nov 25

Contents
Choose what to include in your management report.

Include:

- ☒ Cover page
- ☒ Contents page
- ☐ Executive Summary
- ☒ Profit & Loss
- ☒ Balance Sheet
- ☒ Aged Debtors
- ☒ Aged Creditors

Save changes Cancel

To finalise these changes, select **'Save changes'** at the bottom.

Report settings

Details
These details will be displayed on the cover page of the exported report.

Report title: Management Reporting Pack

Prepared by: Eoin McNamara

Date prepared: 13 Nov 25

Contents
Choose what to include in your management report.

Include:

- ☒ Cover page
- ☒ Contents page
- ☐ Executive Summary
- ☒ Profit & Loss
- ☒ Balance Sheet
- ☒ Aged Debtors
- ☒ Aged Creditors

Save changes Cancel

In the 'All notes' tab, you can add individual notes.

Management Reports ▾

Reports All notes 1

Report settings Export report ▾

Add a note

Note *

Notes are included at the beginning of the exported full report

Add note

hi

Edit Delete

hi

Edit Delete

hi

Edit Delete

In the **'Report'** drop-down menu, you'll see the reports that'll be included in the export.

Management Reports ▾

Reports All notes 1

Report settings Export report ▾

The data on this page is incomplete due to unexplained bank transactions. Please take a moment to go to Banking and explain any unexplained transactions in your bank accounts. If you need help, learn how on the Knowledge Base.

Report: Executive Summary ▾

Executive Summary

Profit and Loss

Balance Sheet

Aged Debtors

Add or remove reports

View: Comparative Comparison type: Yearly Period 1: Accounting Year 2024/25 Period 2: Accounting Year 2025/26

Executive Summary
Accounting Year 2024/25 vs. Accounting Year 2025/26

	Accounting Year 2024/25	Accounting Year 2025/26	Difference	Percentage change
Profit and Loss				
Income	173,803	55,498	-118,306	-68.1% ↓
Profit / Loss	149,541	-31,303	-180,845	-120.9% ↓
Profit / Loss after tax, dividend or drawings	149,541	-31,303	-180,845	-120.9% ↓
Cumulative Profit / Loss	218,356	187,052	-31,303	-14.3% ↓
Balance Sheet				
Assets	298,673	705,292	406,620	136.1% ↑
Liabilities	80,317	618,240	437,923	645.2% ↑
Assets minus Liabilities	218,356	187,052	-31,303	-14.3% ↓
Total Owner's Equity	218,356	187,052	-31,303	-14.3% ↓

You can export the Management Reports by clicking on **'Export report'**. You can export the Full Report as a **PDF** or **XLSX** file.

Management Reports

Executive Summary
Accounting Year 2024/25 vs. Accounting Year 2025/26

	Accounting Year 2024/25	Accounting Year 2025/26	Difference	Percentage change
Profit and Loss				
Income	173,803	55,498	-118,306	-68.1% ↓
Profit / Loss	149,541	-31,303	-180,845	-120.9% ↓
Profit / Loss after tax, dividend or drawings	149,541	-31,303	-180,845	-120.9% ↓
Cumulative Profit / Loss	218,356	187,052	-31,303	-14.3% ↓
Balance Sheet				
Assets	298,673	705,292	406,620	136.1% ↑
Liabilities	80,317	518,240	437,923	645.2% ↑
Assets minus Liabilities	218,356	187,052	-31,303	-14.3% ↓
Total Owner's Equity	218,356	187,052	-31,303	-14.3% ↓

Profit & Loss Report

Gross Profit Line: The Profit & Loss report now includes a **Gross Profit** line, offering a clearer picture of your business's profitability.

Balance Sheet

Comparative Reporting: The Balance Sheet now allows for comparative analysis. To access this feature:

1. Navigate to the '**Balance Sheet**'
2. Select '**Comparative**'
3. Choose your '**Comparison Type**': 'Yearly', 'Quarterly', or 'Custom Period'.
4. Define '**Period 1**' (the period you want to compare) and '**Period 2**' (the period you want to compare it against).

Comparison type	Period 1	Period 2	Difference	Percentage change
	Accounting Period 2023/24	Current Year to date		
Capital Assets				
Computer Equipment Brought Forward	0	1,954	1,954	↑
Fixtures and Fittings Brought Forward	0	1,667	1,667	↑
Other Capital Asset Brought Forward	0	58,333	58,333	↑
Computer Equipment Purchase	1,954	26,190	24,236	1240% ↑
Fixtures and Fittings Purchase	1,667	0	-1,667	-100% ↓
Motor Vehicle Purchase	0	83,333	83,333	↑
Other Capital Asset Purchase	58,333	0	-58,333	-100% ↓
Computer Equipment Depreciation Brought Forward	0	-293	-293	↓
Fixtures and Fittings Depreciation Brought Forward	0	-333	-333	↓
Other Capital Asset Depreciation Brought Forward	0	-6,250	-6,250	↓
Computer Equipment Depreciation In Year	-293	-1,708	-1,415	-483% ↓
Fixtures and Fittings Depreciation In Year	-333	-333	0	0% ↓
Motor Vehicles Depreciation In Year	0	-1,944	-1,944	↓
Other Capital Asset Depreciation	-6,250	-6,250	0	0% ↓
Net Book Value	55,078	154,365	99,288	180% ↑
Current Assets	37,332	114,473	77,142	207% ↑

After completing these steps, you'll be able to view the **difference** and **percentage change** between the two periods in your Balance Sheet report.

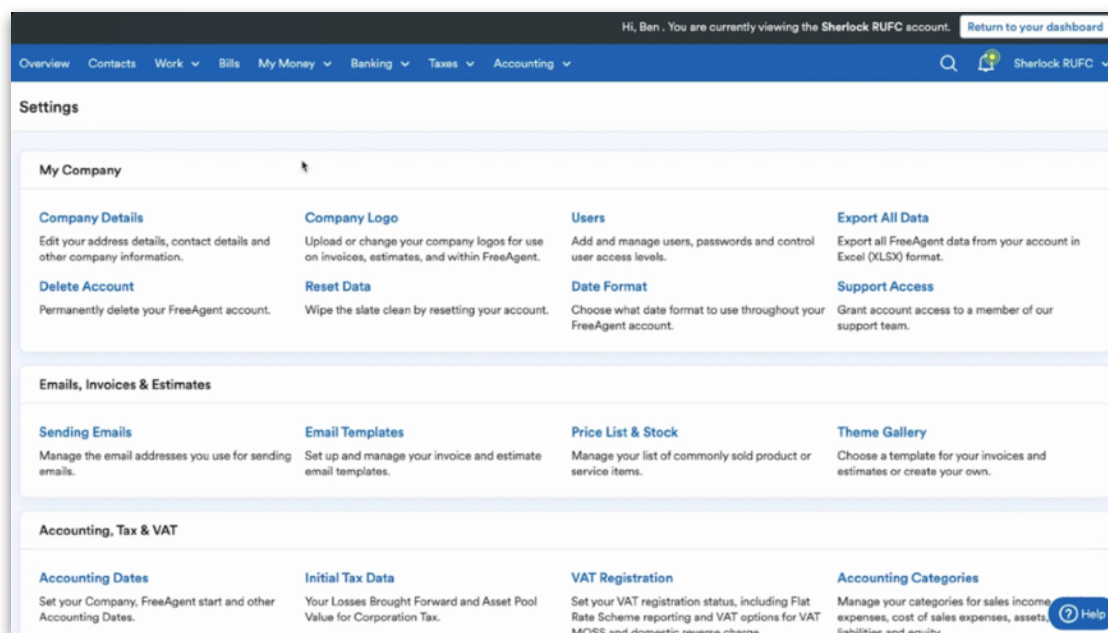
Expanded/Contracted Headers: The headers for Capital Assets and Owner's Equity have been updated to expand and contract, similar to the other report sections, for easier navigation.

To export your Balance Sheet report, click '**Export Report**'. From the drop-down menu, select the format you prefer: CSV or PDF.

Settings

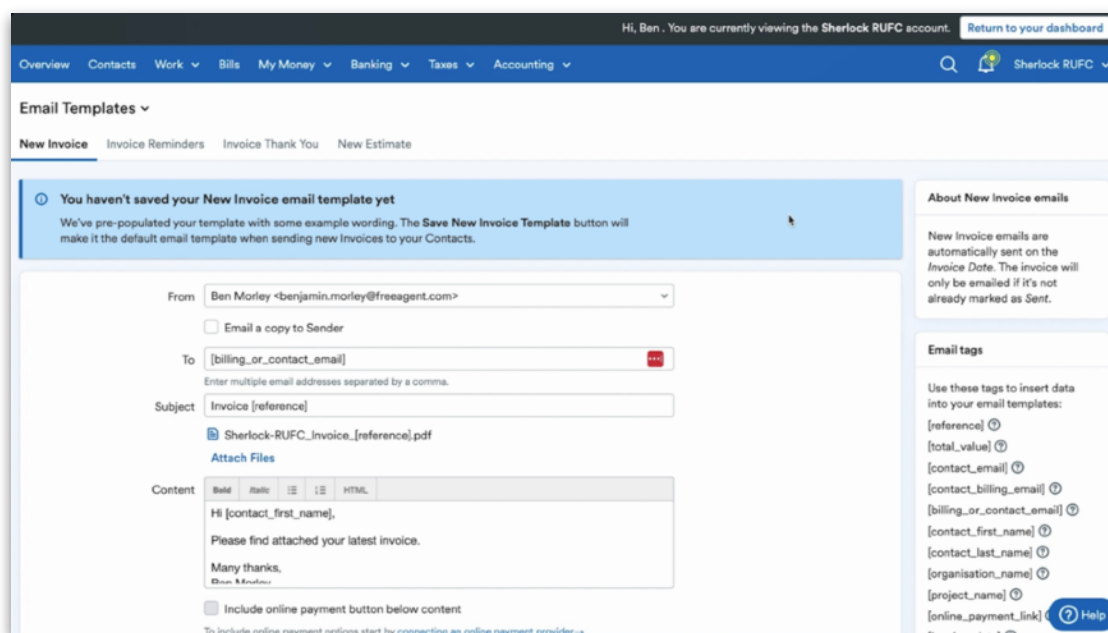
Next, let's take a look at some of the most commonly used settings that your client may want to make use of or that you may want to set up for them.

To access the 'Settings' area, select your client's business name in the top-right of their FreeAgent account and then select '**Settings**'.



Email Templates

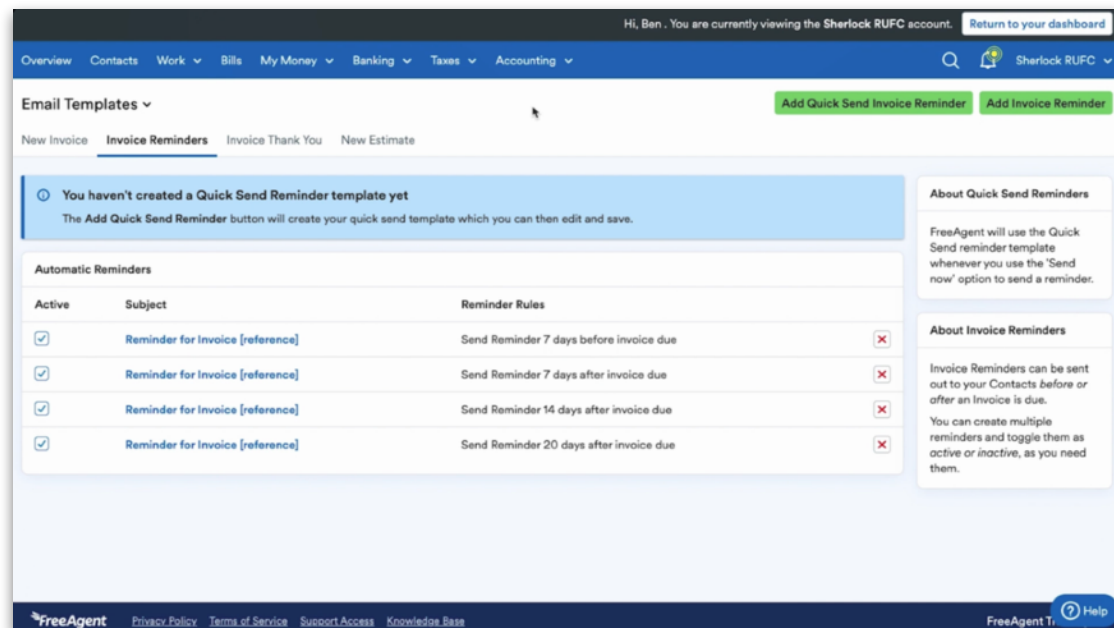
The 'Email Templates' area is where you or your client can set up generic email templates using the email tags on the right of the screen. These templates can then be used to send out invoices, payment reminders, estimates and thank you emails.



Invoice Reminders

Multiple payment reminders can be set up to be sent to your client's customers at different points of an unpaid invoice being open and then

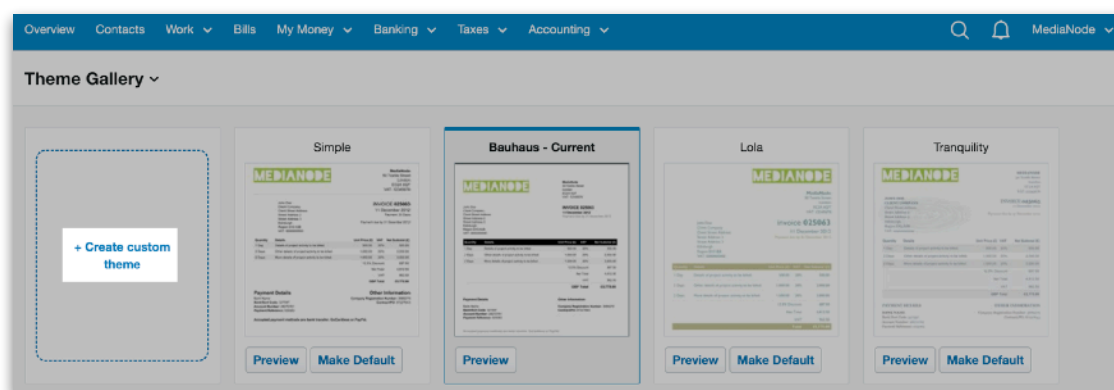
overdue. Each invoice reminder can have a different custom message allowing you or your client to tailor it to the status of the outstanding invoice.



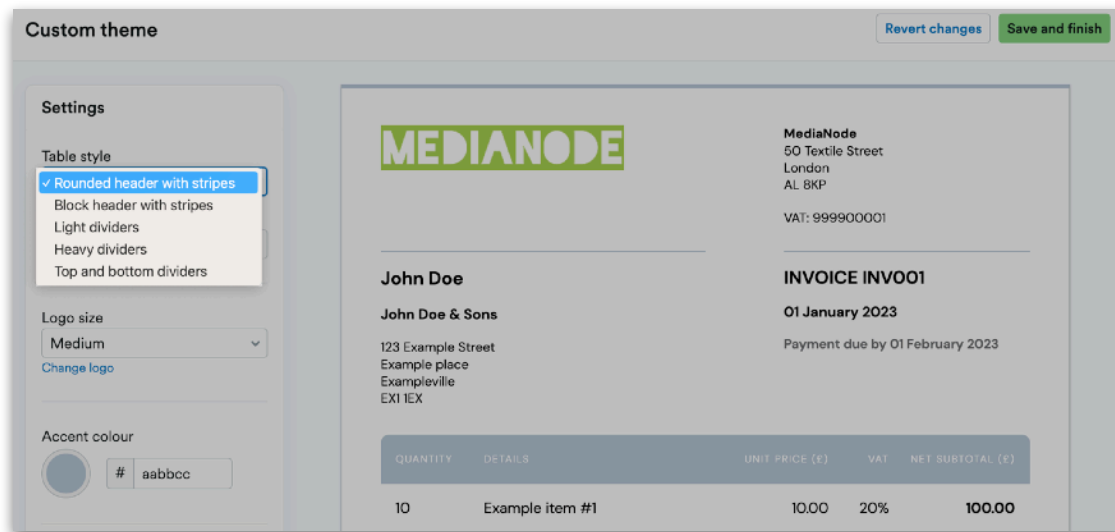
Theme customisation

To create a custom theme for invoices and estimates, select '**Settings**' from the drop-down menu in the top-right corner, then select '**Theme Settings**' from the 'Emails, Invoices & Estimates' section.

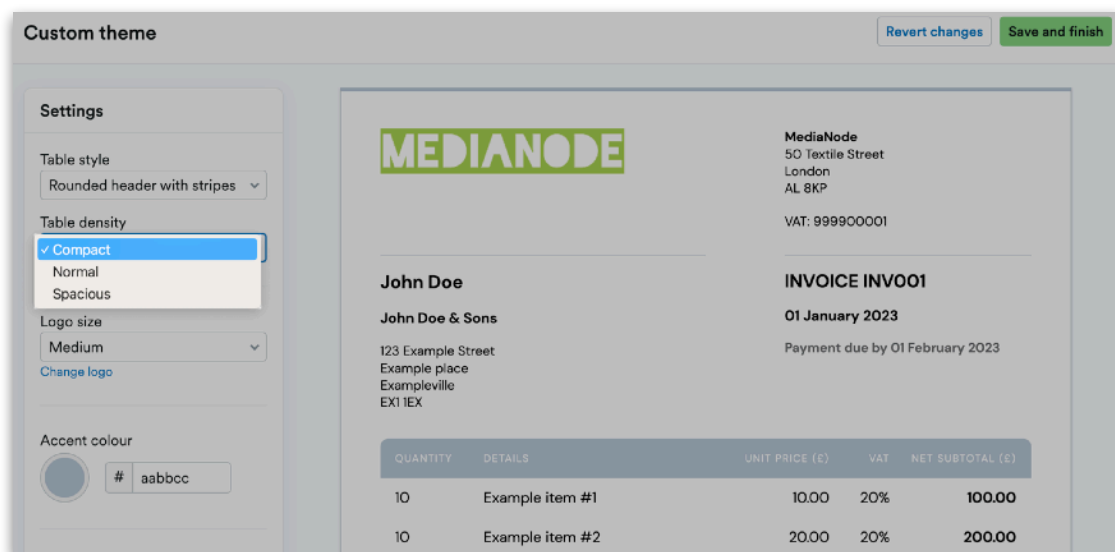
Next, select '**Create custom theme**'.



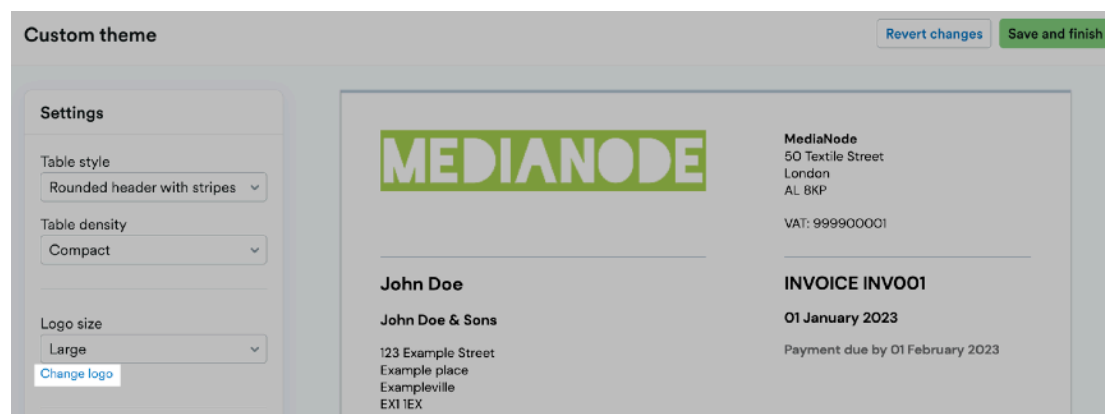
Adjusting 'Table style' lets you choose whether you'd like the table rows split using dividers or using coloured accents on alternate rows.



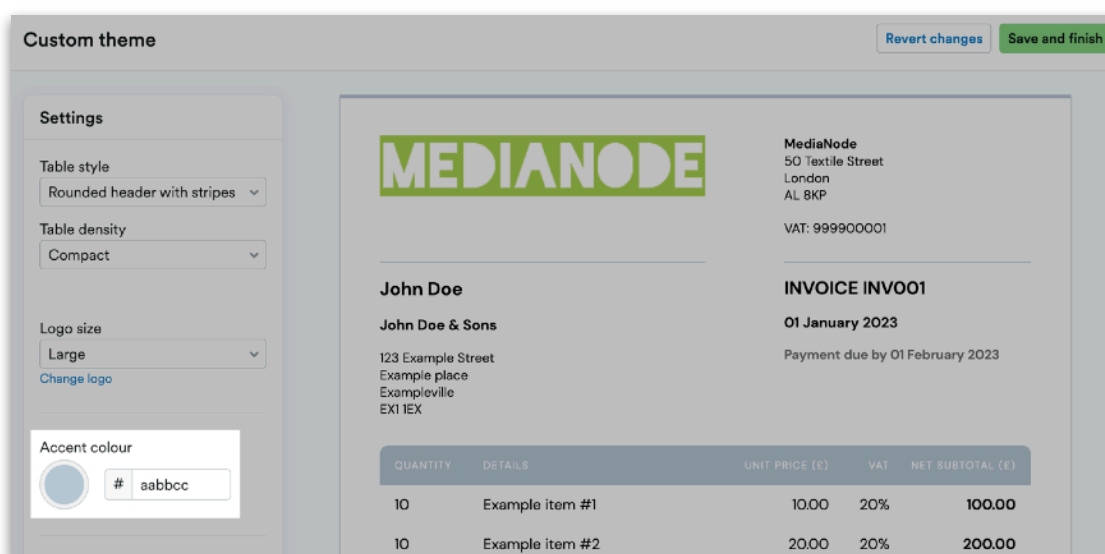
Adjusting 'Table density' lets you choose how spacious or compact you'd like the table content to be.



Once you've added the business's logo, you can adjust the size by choosing from the different size options.



You can adjust the accent colour of the invoice by selecting the circle below 'Accent colour'. You can either select a colour using the colour picker or by entering the RGB code.



You can select a different font for your heading and body content using the drop-down menus. You can choose from a library of 38 fonts.

The screenshot shows the 'Custom theme' interface. On the left, the 'Settings' panel has a 'Heading font' dropdown menu open, showing 'DM Sans' as the selected option. Below it, the 'Body font' dropdown also shows 'DM Sans'. The main preview area displays an invoice template for 'MediaNode'. The invoice includes the company name 'John Doe', address '123 Example Street, Example place, Exampleville, EX1 1EX', and a table of items. The table has columns for 'QUANTITY', 'DETAILS', 'UNIT PRICE (£)', 'VAT', and 'NET SUBTOTAL (£)'. The items listed are 'Example item #1', 'Example item #2', and 'An example item that has a longer description'. The total amount is 'GBP Total £600.00'. The 'Revert changes' button is disabled, and the 'Save and finish' button is active.

Settings

Table style
Rounded header with stripes

Table density
Compact

Logo size
Large
[Change logo](#)

Accent colour
22e208

Heading font
DM Sans

Body font
DM Sans

MediaNode
50 Textile Street
London
AL 8KP
VAT: 999900001

John Doe
John Doe & Sons
123 Example Street
Example place
Exampleville
EX1 1EX

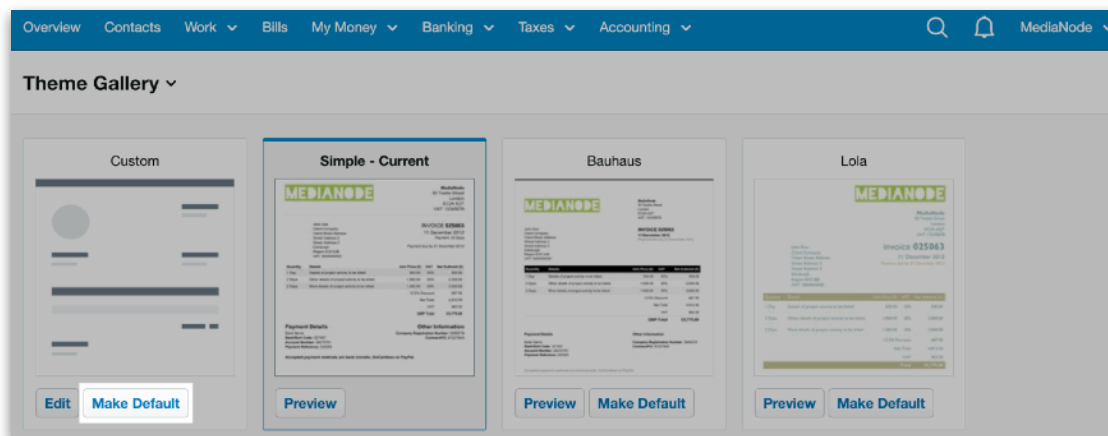
INVOICE INV001
01 January 2023
Payment due by 01 February 2023

QUANTITY	DETAILS	UNIT PRICE (£)	VAT	NET SUBTOTAL (£)
10	Example item #1	10.00	20%	100.00
10	Example item #2	20.00	20%	200.00
20:00 Hours	An example item that has a longer description	15.00	20%	300.00
Net Total				500.00
VAT				100.00
GBP Total				£600.00

Once you're happy with how your theme looks, select '**Save and finish**'. To undo the changes and return to the default theme or your previously saved version, select '**Revert changes**'.

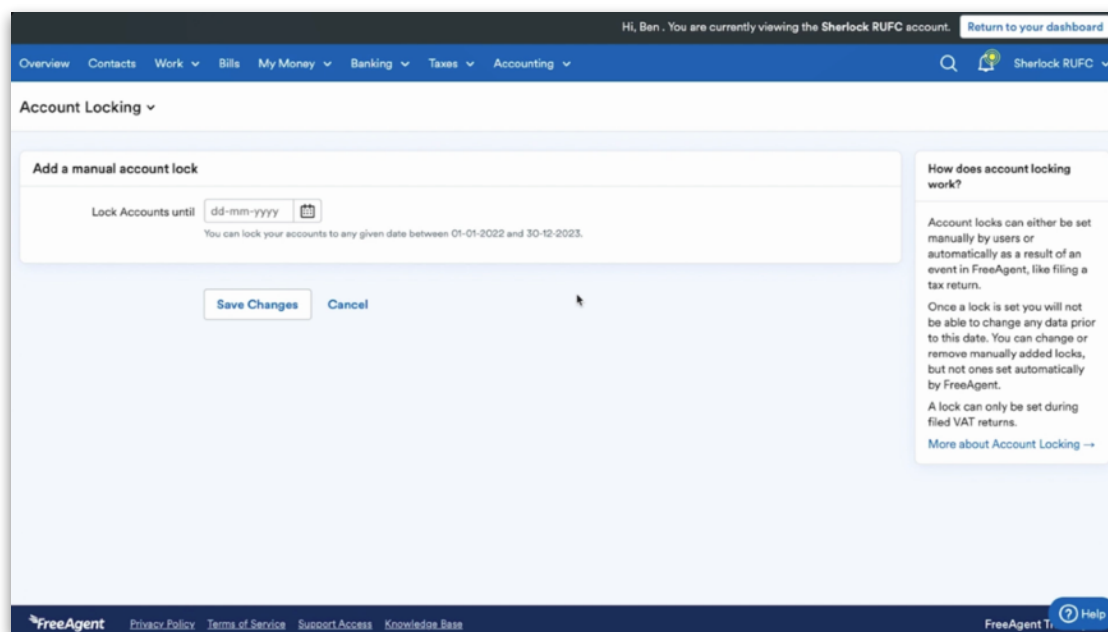
This screenshot is identical to the one above, but the 'Save and finish' button in the top right corner is highlighted with a red border, indicating it is the recommended action to take after customizing the theme.

You can apply a custom theme to all your current draft invoices and any future invoices and estimates that you create by navigating back to the Theme Gallery and selecting **'Make default'** below the 'Custom' thumbnail. Alternatively, you can apply the theme to an individual invoice or estimate.



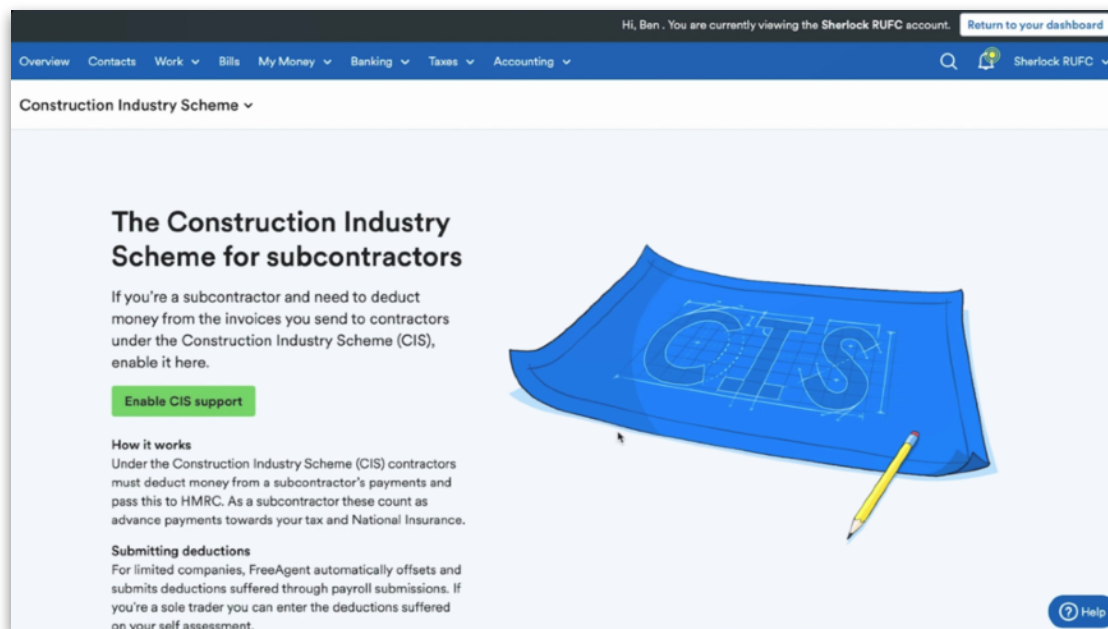
Account Locking

The account locking option allows you to apply account locks within your client's accounts, similar to the account lock applied when enabling the year end process. However, this account lock can be removed by your client if they have the user permission level 8.



Construction Industry Scheme

The Construction Industry Scheme option in 'Settings' is for Subcontractors and not Contractors. This option will allow the CIS deduction to be handled appropriately for sales invoices raised within your client's FreeAgent licence.



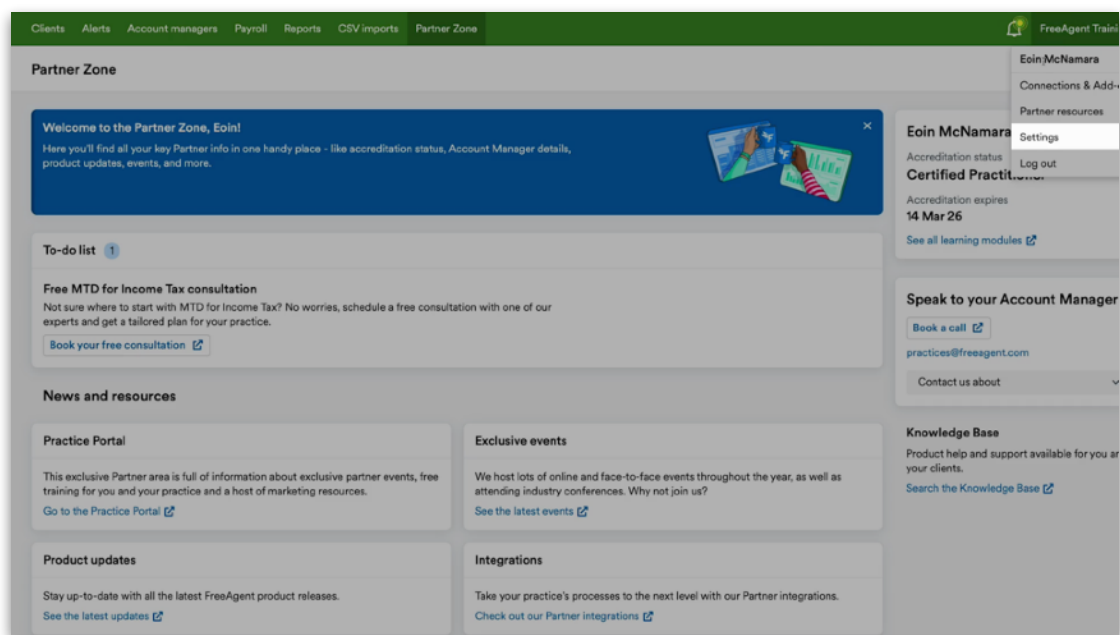
Please note that FreeAgent does not have the functionality to submit the CIS300 return for contractors and is aimed mostly at your subcontractor clients. However, we do have a method to handle the bookkeeping of the CIS deduction, which we can offer if required. See the Payroll module for more details.

8. Tax submission and access controls

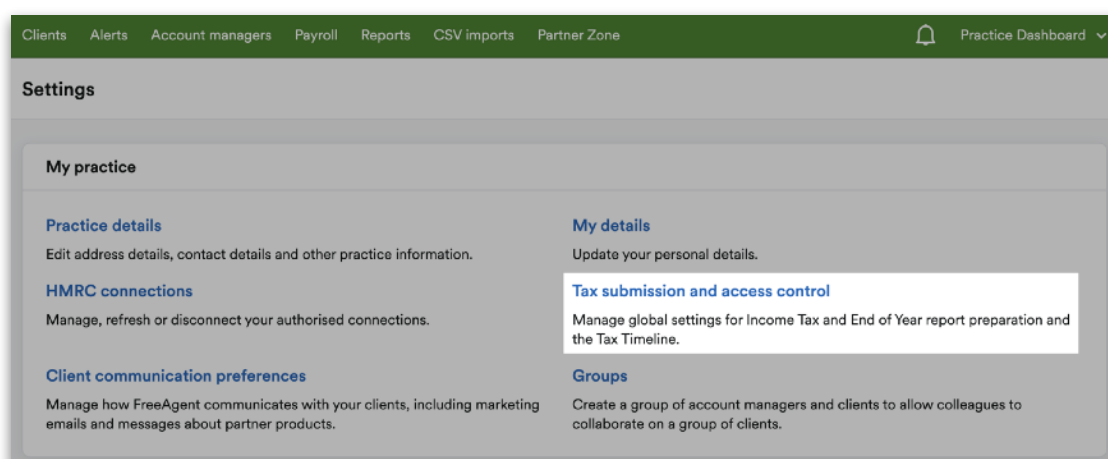
You can now control your clients' access and controls for tax submissions within the Practice Dashboard.

You can control both global and individual client access and controls.

To access this area in FreeAgent, select your practice name on the top-right and select **'Settings'**.



In the 'My Practice' section, select **'Tax submission and access control'**.



Then, select the '**Income Tax**' tab. This will give you access to change the clients' access to Income Tax and update clients' Self Assessment and Making Tax Digital (MTD) for Income Tax submission settings.

Tax submission and access control

End of Year **Income Tax** Tax Timeline

Client access settings

Income Tax access ☒ Account managers and level 7 or 8 users
☐ Account managers and level 8 users
☐ Account managers only
[Learn more about user access levels](#)

Self Assessment settings

Allow level 8 users to submit ☒ All submissions
☐ No submissions

MTD for Income Tax settings

Allow level 8 users to submit ☒ Quarterly and end of year updates and final declarations
☐ Quarterly and end of year updates
☐ Quarterly updates only
☐ No submissions
Clients will require their own HMRC connection to make MTD submissions. [Learn more about client HMRC connections](#)

Require approvals for ☐ No submissions
☒ Final declarations only
☐ End of year updates and final declarations
☐ Quarterly and end of year updates and final declarations

Email settings

Default email contents

Hi {user_first_name},

Your {submission_type} for {company_name} in {tax_year} is ready for your review.
 Please log in to your account to approve and sign the update.

Yours sincerely,
 {account_manager_name}

Available tags: {account_manager_name}, {company_name}, {submission_type}, {tax_year}, {user_first_name}, {user_full_name}. Default email contents can be overridden on a case-by-case basis, prior to sending an update for review.

[Save changes](#) [Cancel](#)

Income Tax access

In the 'Client access settings' section, you can set who can access the Income Tax area of their FreeAgent account.

You can choose to give access to account managers only, account managers and level 8 users, or account managers and level 7 or 8 users.

Tax submission and access control

End of Year **Income Tax** Tax Timeline

Client access settings

Income Tax access ☐ Account managers and level 7 or 8 users
☐ Account managers and level 8 users
☒ Account managers only

[Learn more about user access levels](#)

Self Assessment settings

The next section is 'Self Assessment settings' which allows you to choose whether clients with full (level 8) access who need to complete Self Assessment forms can make Self Assessment submissions themselves. This option will only be available if you have given Income Tax access to level 8 users.

Tax submission and access control

End of Year **Income Tax** Tax Timeline

Client access settings

Income Tax access ☒ Account managers and level 7 or 8 users
☐ Account managers and level 8 users
☐ Account managers only

[Learn more about user access levels](#)

Self Assessment settings

Allow level 8 users to submit ☐ All submissions
☒ No submissions

MTD for Income Tax settings

The 'MTD for Income Tax settings' section allows you to control your clients' ability to submit quarterly updates, end-of-year updates and final declarations through FreeAgent.

In the 'Allow Level 8 users to submit' section, you can choose whether clients with full (level 8) access can make submissions for quarterly updates, end of year updates and final declarations.

Tax submission and access control

End of Year **Income Tax** Tax Timeline

Client access settings

Income Tax access ☒ Account managers and level 7 or 8 users
☐ Account managers and level 8 users
☐ Account managers only
[Learn more about user access levels](#)

Self Assessment settings

Allow level 8 users to submit ☐ All submissions
☒ No submissions

MTD for Income Tax settings

Allow level 8 users to submit ☐ Quarterly and end of year updates and final declarations
☐ Quarterly and end of year updates
☐ Quarterly updates only
☒ No submissions

Clients will require their own HMRC connection to make MTD submissions. [Learn more about client HMRC connections](#)

In the 'Require approvals for' section, you can choose which areas you would like to switch on client approvals for. You can choose 'No submissions', 'Final declarations only', 'End of year updates and final declarations' or 'Quarterly and end-of-year updates and final declarations'.

Tax submission and access control

End of Year **Income Tax** Tax Timeline

Client access settings

Income Tax access ☒ Account managers and level 7 or 8 users
☐ Account managers and level 8 users
☐ Account managers only
[Learn more about user access levels](#)

Self Assessment settings

Allow level 8 users to submit ☐ All submissions
☒ No submissions

MTD for Income Tax settings

Allow level 8 users to submit ☐ Quarterly and end of year updates and final declarations
☐ Quarterly and end of year updates
☐ Quarterly updates only
☒ No submissions
 Clients will require their own HMRC connection to make MTD submissions. [Learn more about client HMRC connections](#)

Require approvals for ☐ No submissions
☒ Final declarations only
☐ End of year updates and final declarations
☐ Quarterly and end of year updates and final declarations

The 'Email settings' section controls the contents of the email that will be sent to the client when you ask for approvals.

You can add email tags to this box from the list of available tags below the content box to make it pull in that specific client's relevant information.

MTD for Income Tax settings

Allow level 8 users to submit ☒ Quarterly and end of year updates and final declarations
☐ Quarterly and end of year updates
☐ Quarterly updates only
☐ No submissions
Clients will require their own HMRC connection to make MTD submissions. [Learn more about client HMRC connections](#)

Require approvals for ☐ No submissions
☒ Final declarations only
☐ End of year updates and final declarations
☐ Quarterly and end of year updates and final declarations

Email settings

Default email contents

Hi [user_first_name],

Your [submission_type] for [company_name] in [tax_year] is ready for your review.
 Please log in to your account to approve and sign the update.

Yours sincerely,
 [account_manager_name]

Available tags: [account_manager_name], [company_name], [submission_type], [tax_year], [user_first_name], [user_full_name]. Default email contents can be overridden on a case-by-case basis, prior to sending an update for review.

[Save changes](#) [Cancel](#)

Once you have completed all the changes, select **'Save changes'**.

MTD for Income Tax settings

Allow level 8 users to submit ☒ Quarterly and end of year updates and final declarations
☐ Quarterly and end of year updates
☐ Quarterly updates only
☐ No submissions
Clients will require their own HMRC connection to make MTD submissions. [Learn more about client HMRC connections](#)

Require approvals for ☐ No submissions
☒ Final declarations only
☐ End of year updates and final declarations
☐ Quarterly and end of year updates and final declarations

Email settings

Default email contents

Hi [user_first_name],

Your [submission_type] for [company_name] in [tax_year] is ready for your review.
 Please log in to your account to approve and sign the update.

Yours sincerely,
 [account_manager_name]

Available tags: [account_manager_name], [company_name], [submission_type], [tax_year], [user_first_name], [user_full_name]. Default email contents can be overridden on a case-by-case basis, prior to sending an update for review.

[Save changes](#) [Cancel](#)

Tax Timeline settings

The Tax Timeline is one of the tiles on the Overview screen in the desktop and mobile app.

In the 'Tax submission and access control page', select the '**Tax Timeline**' tab.

The screenshot shows the 'Tax submission and access control' page with the 'Tax Timeline' tab selected. Under 'Visibility settings', the following items are listed with their current visibility settings:

Item	Visibility Setting
CIS	Show
Corporation Tax	Show with tax amounts
Final Accounts	Show
PAYE/NL	Show with tax amounts
Income Tax	Show with tax amounts
VAT / Sales Tax	Show with tax amounts

Buttons: [Save changes](#) [Cancel](#)

In this area, you can select what all of your clients can see in the tile. The options are:

- '**Hide**' - which will remove that piece of information from the Tax Timeline
- '**Show**' - which will only show the date when that particular item of tax is due
- '**Show with tax amounts**' - which will show the amount of tax due and the due date.

Select '**Save changes**' to reflect these new Tax timeline settings.

The screenshot shows the 'Tax submission and access control' page with the 'Tax Timeline' tab selected. Under 'Visibility settings', the following items are listed with their current visibility settings:

Item	Visibility Setting
CIS	Show
Corporation Tax	Show with tax amounts
Final Accounts	Show
PAYE/NL	Show with tax amounts
Self Assessment	Show with tax amounts
VAT / Sales Tax	Show with tax amounts

Buttons: [Save changes](#) [Cancel](#)

Individual client settings

You can also change individual settings for each client by navigating to the **‘Clients’** tab and selecting the relevant client.

Name	Account owner	Client relationship	Free NWG licence	Status	Bank balance	Alerts	Owner access
A & K Bakery TB Ch Ltd	Regina Pereira regina.pereira@freeagent.com	Practice client	No	Active	£2,300.00	1	Level 7
Bob The Builder Ltd	Bob The Builder eoin.mcnamara@freeagent.com	Practice client	No	Active	£34,949.36	1	Level 8
Builder	Eoin McNamara eoin.mcnamara@FA.com	Practice client	No	Active	£225,259.00	1	Level 8 Invite client
Clare Brazilian JiuJitsu Limited	Eoin McNamara eoin.mcnamara@fa.com	Practice client	Could be	Active	£92,041.77	1	No Access
Handy Manny LTD	Manny Esteves Garcia Eoin.mcnamara@freeagent.com	Practice client	No	Active	-£13,700.00	1	Level 8 Invite client
Landlord Demo	Shaniqua Schneider eoin.mcnamara@freeagent.com	Practice client	Yes	Demo	-£202,177.00	1	Level 8 Invite client
McNamara & Associates	Eoin McNamara eoin.mcnamara@freeagent.com	Practice client	No	Active	£120,000.00	2	Level 8 Invite client
McNamara Steel LTD	Eoin McNamara eoin.mcnamara@freeagent.com	Practice client	No	Active	\$10,000.00	1	Level 8 Invite client
Monopoly Residential	Milburn Pennybags eoin.mcnamara@freeagent.com	Practice client	No	Active	£101,117.44	1	Level 8

Select the **‘Tax permissions’** tab. This will show the client's ‘Income Tax’ and ‘Tax Timeline’ settings.

Add-on	Add-on status
Amazon UK	Inactive Practice will be billed if activated
Smart Capture Unlimited	Not eligible

✓ This company has been switched to MTD VAT on 07 Oct 24

Income	Expenses	Operating profit	Less
£12,097	£32,227	-£20,130	£0 Corp. Tax (est.)
Retained profit			£0 Dividends
2025/25 so far			£1,100 Adjustments
-£21,230			
	From 2024/24	Carried forward / distributable	
	-£68,284	-£79,514	

Alerts

Primary user last logged in over 30 days ago

Last logged in

User

Client details

Contact: Eoin McNamara

Type: UK Limited Company

Reg. no: 12345678

Address: 23 High Street, Edinburgh, EH1 5LH

Last logged in: 06 Jun 25 11:52

Client login | Email client

This client could be eligible for a free licence.

As a NatWest business current account customer, this client could be eligible for a free licence. To verify eligibility, your client will need to enable their bank feed.

Find out more about free licences and how to enable a bank feed →

To change these settings, navigate to the **'More'** drop-down menu and select **'Edit tax permissions'**.

The screenshot shows the client profile for 'Clare Brazilian JiuJitsu Limited'. The 'More' dropdown menu is open, showing options: 'Edit client details', 'Edit tax permissions' (highlighted), 'Remove from dashboard', and 'Close client's account'. The 'Tax permissions' tab is active, displaying two tables: 'Self Assessment' and 'Tax Timeline'. The 'Self Assessment' table lists various submission types and their access levels. The 'Tax Timeline' table lists different tax types and their visibility settings. On the right, there is a sidebar with client contact information and a note about eligibility for a free licence.

Self Assessment		
	Access	Require approval?
Self Assessment access	Account managers and level 7 or 8 users	
MTD Quarterly updates	Level 8 users can make submissions	No
MTD End of Year updates	Level 8 users can make submissions	No
MTD Final Declarations	Level 8 users can make submissions	Yes
Non-MTD submissions	Level 8 users can make submissions	

Tax Timeline	
	Visibility
CIS	Show
Corporation Tax	Hide
Final Accounts	Hide
PAYE/NI	Show without tax amounts
Self Assessment	Show without tax amounts
VAT	Show with tax amounts

To change the default, you need to deselect the **'Use default Income Tax permissions'**.

The screenshot shows the 'Manage tax permissions for Abc Abacus Ltd' page. The 'Income Tax' tab is active. The 'Default settings' section has a checkbox for 'Use default Income Tax permissions' which is unchecked. Below this, there are sections for 'Client access settings', 'Self Assessment settings', and 'MTD for Income Tax settings', each with radio button options for different submission and approval levels. At the bottom, there are 'Save changes' and 'Cancel' buttons.

Default settings

☐ Use default Income Tax permissions
You can set default Income Tax permissions in your tax submission and access control settings.

Client access settings

Income Tax access: ☒ Account managers and level 7 or 8 users
☐ Account managers and level 8 users
☐ Account managers only
[Learn more about user access levels](#)

Self Assessment settings

Allow level 8 users to submit: ☒ All submissions
☐ No submissions

MTD for Income Tax settings

Allow level 8 users to submit: ☒ Quarterly and end of year updates and final declarations
☐ Quarterly and end of year updates
☐ Quarterly updates only
☐ No submissions
 Clients will require their own HMRC connection to make MTD submissions. [Learn more about client HMRC connections](#)

Require approvals for: ☐ No submissions
☒ Final declarations only
☐ End of year updates and final declarations
☐ Quarterly and end of year updates and final declarations

[Save changes](#) [Cancel](#)

Once changes are made, select **'Save changes'**.

Clients Alerts Account managers Payroll Reports CSV imports Partner Zone Practice Dashboard

Manage tax permissions for Abc Abacus Ltd

Income Tax Tax Timeline

Default settings

☐ Use default Income Tax permissions
You can set default Income Tax permissions in your tax submission and access control settings.

Client access settings

Income Tax access ☒ Account managers and level 7 or 8 users
☐ Account managers and level 8 users
☐ Account managers only
[Learn more about user access levels](#)

Self Assessment settings

Allow level 8 users to submit ☒ All submissions
☐ No submissions

MTD for Income Tax settings

Allow level 8 users to submit ☒ Quarterly and end of year updates and final declarations
☐ Quarterly and end of year updates
☐ Quarterly updates only
☐ No submissions
Clients will require their own HMRC connection to make MTD submissions. [Learn more about client HMRC connections](#)

Require approvals for ☐ No submissions
☒ Final declarations only
☐ End of year updates and final declarations
☐ Quarterly and end of year updates and final declarations

[Save changes](#) [Cancel](#)

Need more help?

What we've covered in these modules should give you the confidence to complete the accreditation exam and the tools to manage your client's accounts within FreeAgent.

There are various resources that will help you on your FreeAgent journey. If you run into issues or have any specific questions about you or your clients' data in FreeAgent, click the '**Help**' button in the bottom-right corner when you're logged into FreeAgent.

Then, Ruby the robot will either suggest some answers from our Accountant Knowledge Base or connect you with our Practice support team via live chat if it's during office hours, or to leave a message.

You may be asked to provide a support code when contacting us. This code is used to identify who you are and locate your Practice Dashboard, so that the Practice support team can assist you further.

This support code can be found by navigating to your Practice Dashboard and selecting 'Practice Support' from within the dark banner at the bottom of the page.

We hope these learning modules have been helpful, and please don't hesitate to get in touch with your account manager if you have any questions.

Support for you and your clients

FreeAgent offers you and your clients a wide range of support, including:

- bespoke practice training for you and your colleagues
- 'Getting Started' webinars for you, your staff and your clients to help them understand the FreeAgent basics
- a searchable online Knowledge Base
- telephone and online support for you and your staff from our dedicated Practice Support team
- telephone and online support for your clients from FreeAgent's customer support team
- a co-branded onboarding email journey to help clients get started and understand the basics of the software

Security measures at FreeAgent mean our Practice Support team will only communicate with account managers who are listed on your Practice's dashboard. Make sure that you add your staff members so they can receive support when they need it.

For more information on how to use FreeAgent, visit our Knowledge Base online. You'll find step-by-step instructions on how to complete a wide range of actions in FreeAgent, from basic functions right through to more complex accounting procedures.

[Knowledge Base](#)

[Accountants' Knowledge Base](#)

Practice Support team

You can also contact our dedicated Practice Support team via email or telephone, 9am - 5pm on Monday to Thursday and 9am - 4pm on Friday.

Email: practicesupport@freeagent.com

Telephone: 0800 025 3800

Please have your [account manager ID](#) ready when contacting the Practice Support team.