

CASE STUDY | VEHICLE SALES AND HIRE

Recovery World

iplicit



Sector
Vehicle sales and hire



Previous Finance System
Sage 50



Number of iplicit users
13 full users



Go Live Date
June 2024

Recovery World saved time and made a complicated process '100 times easier' with iplicit

When Recovery World took over another company, its old accounting system just couldn't handle the work any more.

The business – which builds recovery vehicles, as well hiring out a wide range of vehicles through its subsidiary, B&T Vehicle Hire – suddenly had a fleet that was twice its previous size.

That meant a huge amount of extra complexity for the finance team to deal with. As Accounts Manager Ian Wilson says: "Sage 50 wasn't going to cope at all."

The search was on for a system that could drastically simplify some of the most painfully laborious tasks facing the accounting team.

'Things had to change'

Recovery World began in 2001 as a broker, connecting buyers of recovery vehicles with sellers. Today, it builds vehicles to individual buyers' specific requirements. It also hires out recovery vehicles, cars and vans, as well as supplying accessories to the recovery industry.



We felt iplicit was a lot slicker. When it came to the extra functions we needed, Sage tended to handle it with bolt-ons to the system. And with Sage we'd have needed an SQL server, which we'd either have to put on our premises or pay someone to manage for us. We didn't want to have to stick a server in the cupboard again, especially since we have two sites, and we didn't feel confident about a third party running a server for us.



Ian Wilson
Accounts Manager



“Most people don’t think about all the different sorts of recovery vehicles that are out there, until they break down,” says Ian.

“They range from a ‘beaver tail’, which is the basic vehicle that a car can be driven onto – as seen on TV’s Bangers and Cash – right up to the 15-tonne trucks that we have built for some of our customers. There are a lot of different specs to handle.”

The diversity of Recovery World’s work puts some heavy demands on the finance system.

“We’ve got deposits coming in for builds which might be six months away from completion” says Ian.

“We generate an invoice for the customer to pay, but we receive one bill for the chassis and another for the build, so we have two – or sometimes three – bills related to that one sales invoice.

“You’ve got all these documents going in and out at different stages, which caused us lots of problems. You could have revenue in one month which corresponded with a bill you’d received three months before as well as another you’d receive a month later. Trying to link them all back to the right accounting periods was a nightmare and everything had to be done manually.”

But it was the hire side of the business that finally forced a change of accounting system. “Sage 50 worked, with lots of manual intervention, up until about 2022, when we took over another business that did vehicle rentals and our fleet doubled in size. After that, Sage 50 just wasn’t going to cope at all,” says Ian.

“When it came to fixed assets, Sage 50 was atrocious at times, so it was all being done on Excel spreadsheets where we worked out depreciation. It had to change.”

‘Our accountant said, have you heard of iplicit?’

Recovery World was clear about its priorities when researching a new finance platform. Good fixed asset features, easy handling of prepayments and accruals, and an ability to handle projects were top of the list.

“We were with Sage, so we made our first enquiries there and looked at Sage 200,” says Ian.

“

It was our accountant who said, ‘Have you ever heard of iplicit?’ It was an up-and-coming company and he’d heard lots of good things about it.

Ian Wilson
Accounts Manager

“It was our accountant who said, ‘Have you ever heard of iplicit?’ It was an up-and-coming company and he’d heard lots of good things about it, so we got presentations from both companies.

“We felt iplicit was a lot slicker. When it came to the extra functions we needed, Sage tended to handle it with bolt-ons to the system. And with Sage we’d have needed an SQL server, which we’d either have to put on our premises or pay someone to manage for us. We didn’t want to have to stick a server in the cupboard again, especially since we have two sites, and we didn’t feel confident about a third party running a server for us.

“What’s more, iplicit came out slightly cheaper in the long-run.”





‘We can see the true profit and loss on each vehicle’

iplicit's project accounting features made life drastically simpler for the finance team as well as reducing the scope for errors.

For Recovery World, a project is an order that normally starts with a build number and acquires a registration number further down the line. Under Sage, the arrival of a registration number meant creating a new record and re-coding all the data from the previous file.

“With iplicit, you can link the two together as a parent project and a child project,” says Ian.

“The relevant revenue now goes to the individual project, the expenses go to that project, and we’re seeing the true profit and loss on a vehicle.

“We no longer have to look for a piece of paper with relevant information on it. It’s clear to everybody. Whether it’s at head office in Hatfield, or over at our site at Hoddesdon, or whether a director is sitting with their laptop at home, they can all see the same information.”

Expenses are another area where there have been substantial time savings. Previously, staff would have had to send in receipts. “Or they’d have to use AutoEntry, which was Sage’s data capture system, and they’d scan their receipts in but it would code them all wrong and we’d have to go in and amend everything,” says Ian.

“Now they can enter everything themselves, with a copy of the receipt attached, and we can just double-check and correct anything if we need to. We’re going to get the staff using the iplicit mobile app but in the meantime they can submit scanned documents and emailed PDFs.”

In a busy department dealing with complex work, the ability to have multiple windows open in the accounting system has been a big help.

“If somebody interrupts you and you need to go into a different menu and do something else, you can go back to what you were doing originally and it’s still there,” says Ian.

“With Sage, half the time, you had to close the whole thing down and go and open the next thing.”



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Ian Wilson
Accounts Manager

‘iplicit wanted to know about our needs’

“We really liked the fact that people at iplicit wanted to listen to what our business was about and what our needs were,” says Ian.

“Charissa Gracie, Senior Implementation Consultant, was very good, right at the beginning, trying to understand everything about our business. She was great with the training and if we had questions, she came back to us almost immediately.

“Some of the data coming out of Sage wasn’t as good as we would have liked, which created more work, but the support at iplicit was very good and everything was sorted out before we went live.”



Fixed assets module is ‘100 times better than we had’

Aside from its project accounting ability, Ian says his favourite aspect of iplicit is its fixed assets module.

“It’s so easy. You put in an asset, tell iplicit to capitalise it and it does it,” he says.

“Vans and cars depreciate at a different rate from trucks, so there are two different methods for calculating depreciation. But by selecting what kind of asset you’re capitalising – a truck, a van, a car, office equipment or whatever it is – you can pick a preset depreciation rate. Then you put in the value of the asset, click the start date and off it goes.”

Since a vehicle consists of a chassis and a body which are ordered separately, depreciation was a particularly complicated area for Recovery World and was previously handled in Excel spreadsheets.

“If one invoice came through first and we started applying depreciation in a spreadsheet earlier for that invoice than the other one, then you ended up with mismatched depreciation,” says Ian.

“It was also possible to enter something into the spreadsheet wrongly – to enter a vehicle as a van instead of a truck, for example, or for the chassis to be entered as a truck and the body as a van. Now, we look in one place and it’s all there. It’s 100 times better than Sage and the Excel spreadsheets that we used before.”

Three words for iplicit

What three words best describe iplicit for Ian?

“Intuitive – because it’s easy to understand how to move about the system,” says Ian.

“Connected – because projects can be linked in a parent-child system, as can customers and suppliers.

“And open – because iplicit has an open API, so as we develop and look at new systems for hires or accessory sales, we can ask for an API that will integrate with iplicit. So it allows us to expand with confidence.”

Discover how iplicit’s accounting software can help your organisation.

iplicit is empowering organisations to take control of their finance operations and focus on what really matters.

True-cloud accounting software without the sky-high pricing. iplicit is the award-winning accounting solution that pays for itself.

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