



Level 1, Old Bank Chambers  
98 Customhouse Quay  
PO Box 24 537  
Wellington  
www.xero.com

## MARKET RELEASE

# Xero and Acclipse form partnership

*28 August 2008*

Award-winning online accounting provider Xero and Acclipse, a leading Australasian accounting practice supplier, have formed an innovative new partnership.

The partnership will see the seamless integration of Xero's client accounting software with Acclipse's web-based practice management and tax software, to provide a complete solution for accounting firms.

Traditionally there has been a significant manual process for accountants to take a limited set of data from a small business' accounting system into their practice client accounting software. This partnership will deliver a much deeper level of integration between the two systems, providing significant gains in efficiency, as well as new opportunities for accountants.

The work programme will be rolled out progressively in time for the key accounts changeover period at the end of the financial year with further integration being delivered through 2009.

Xero CEO Rod Drury said it was an exciting development for the future of the accounting industry.

"Acclipse shares our vision of making it easier for small businesses to be successful, and empowering accountants to be the trusted adviser to small business," Mr Drury said.

"For accounting software to be successful, it must meet the needs of the small business owner, as well as integrate into the workflow of professional accounting firms. This partnership accelerates that process," he said.

Acclipse CEO Mike Chisholm and Chairman David Brown said they were delighted to be working with the Xero team.

"By linking what Xero is doing on the client side with the software accountants use for running their practice, it will create a compelling offering that has the potential to revolutionise the accounting profession," Mr Chisholm said.

"We've always thought the next generation of software will be online. It's great to be working with another leading New Zealand firm to provide a comprehensive solution for the accounting profession. We're impressed with the progress Xero has made," he said.

### **About Acclipse**

Acclipse was founded in 2002 by shareholders and staff who had earlier created CA-Systems (practice management, tax and client accounting software), which was acquired by MYOB in 1999 along with the Accountants' Office suite of software. The Acclipse product range for accountants, includes full workflow driven practice management, web management, document management, tax (planned release 09), value-add client accounting (cashflow budgeting and benchmarking), outsourcing and fee financing. Acclipse has more than 1,000 accounting practices and 8,000 users of its solutions across New Zealand and Australia.

**About Xero**

Xero is listed on the New Zealand Stock Exchange and builds the world's easiest to use online accounting system for small businesses. Founded in 2006 Xero has become the clear leader in accounting software delivered over the internet and its award-winning software is being used by thousands of small businesses in New Zealand and the UK.

**For more information contact:**

Kate McLaughlin

Communications

[Kate.mclaughlin@xero.com](mailto:Kate.mclaughlin@xero.com)

021 481 554