



INTERNATIONAL JOURNAL OF CREATIVE RESEARCH THOUGHTS (IJCRT)

An International Open Access, Peer-reviewed, Refereed Journal

SIMPLEACCOUNTS- ACCOUNTING SOFTWARE FOR BUSINESS AND ACCOUNTANTS

Faris Shaikh, Bilal Shaikh, Sagar Girme, Yash Wadgaonkar, Prof.Ruchira Tare

Student, Dept. of Computer Engineering, Trinity College Of Engineering And Research, Pune, India

Student, Dept. of Computer Engineering, Trinity College Of Engineering And Research, Pune, India

Student, Dept. of Computer Engineering, Trinity College Of Engineering And Research, Pune, India

Professor, Dept. of Computer Engineering, Trinity College Of Engineering And Research, Pune, India

Abstract: The purpose of this article is to explore and evaluate how accounting software affects financial transactions in the UAE. This article examines and examines how accounting affects a company's performance. It is hoped that the findings of this research will help company owners and management realize the potential benefits of financial accounting software. Many factors affecting the business such as accessibility, reliability, usability, information quality and accuracy have affected the ease of spending money. The results of this study and today show that the basic features of the account such as validity, reliability, validity, quality of information and accuracy of information accounts have a significant impact on the use of accounting systems and the success of companies. Previous studies have shown how important it is for companies to use finance to increase the capacity and efficiency of their businesses and ensure their success and stability in the competitive market. Discussed here is one of the few studies that can explain how use affects job performance. Effectiveness is essential to business.

Keywords- Automated accounting, bank reconciliation, invoicing, inventory management, user-friendly dashboard, customizable software.

I. INTRODUCTION

SimpleAccounts is accounting software designed for your business which makes you way further than your competitors. SimpleAccounts is a financial service for multiple users and accounts. [2] This method is designed for companies and customers who want to turn questionable business projects into success. A lot of accounting is required. [2] The aim of the project is to facilitate the administration of VAT and related business for consumers. SimpleAccounts helps all users to control all the aspects of their business finances in one secure place. Manage your business on the go, whether it's invoicing, taxes, reconciliation, or financial reporting. [2]. You can actually use financial analysis to make smarter company decisions. Gather valuable information and increase your return on investment with effective savings.[2] The financial guide is SimpleAccounts. Have control of your business finances that make your trading or accounting journey easy. Payroll, taxes, or invoices are just a few examples. [2] Whether you run a small or large business, you can generate a healthy income using our direct billing system. Make various income and expenses. Send attractive invoices to your customers, track all overdue payments, and get them paid.

Use SimpleAccounts to check your banking transactions while on Bank Holiday. [2] SimpleAccounts reconciles the bank and double-checks every transaction. Our smart software makes it easy to set up your banking transactions with SimpleAccounts. Instant VAT Report Get your company's VAT report instantly. Using SimpleAccounts can generate VAT and save you a lot of time. Stock Management Manage all your inventory needs from purchasing to selling under one roof. It's easy to order, store, use, and sell your equipment quickly. On the one hand, you can tell what your best-selling products are. Identify which expectations were ignored and implement improvements. Salary mobile management measures the salary of all employees.

Easily calculate bonuses, expenses, vacations, and repayments. [1] Paying employees is no longer a difficult task; just change it to meet your company's needs. Knowledge is power. The easiest way to generate income for your company. Understand your Profit and Loss as soon as possible to make faster decisions from data. [2] Track Your Spending Using a real-time dashboard, you can track your income and see where every dollar goes. Track your spending, understand your spending habits, stick to your budget, and prioritize with extensive research. [1] Cloud-Based and On-Premises To protect it from human or natural accidents, consider moving your company's important data to the cloud where it can be used at all times.[2] Alternatively, police locally behind your own firewall to keep outsiders out. [2] Finance professionals in Operations Management can now work faster by tracking transactions, connecting with customers, and creating accurate invoices and compliance. [1] See your work better with the latest

control panels. Examine real-time data to determine your financial health. Customizable Software You can use SimpleAccounts to create job boards based on your company's needs. [2] Choose SimpleAccounts and take advantage of this premium service to help your business reach its potential. Forecasting and budgeting get a better view of your finances and cash flow with real-time data so you can make informed decisions. [2] Create a plan for your short-term and long-term financial goals to stay focused. [2]

II. LITERATURE REVIEW

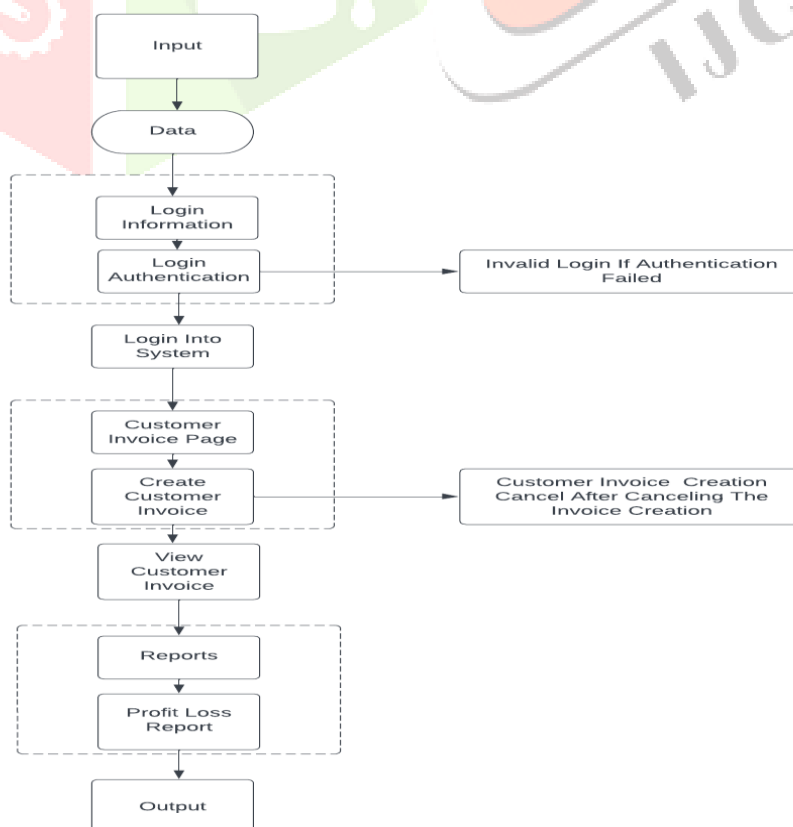
Market Domination and its Benefits to competitors In a market economy, Microsoft dominates the market. [1] Microsoft's accounting software installation options include on-premises, cloud, software-as-a-service, platform-as-a-service, and more. Recent business gains from Microsoft and others can be seen in the adoption of cloud-based accounting software. There are numerous benefits of using cloud-based accounting software. It causes companies to cut costs. With the use of the cloud, the business does not need to spend money first. One of the most difficult tasks for management is managing operations and budgets. Although revenue from customers helps control operating costs, choosing the right investment is not easy. [1] Organizations can save on operating expenses due to the use of cloud-based accounting. As technology changes and continues to grow, businesses in all industries require regular and regular capital expenditures. Every decision of the government in this area requires the support of employees, internal and external stakeholders. [1th]

Now the market is big [1]. In the past, only large businesses used financial software in Australia. However, thanks to the use of cloud computing and cloud-based accounting software, small businesses are starting to use financial software. [1,1] Accounting systems and software are used to help organizations make organizational decisions. Moving to an organization as a process is easier said than done, but Creed, Daly, and colleagues say it can be difficult to do, contrary to what the book says. Senior and middle managers say integration requires collaboration among employees, centralization of certain functions, and tolerance for technology for organizations to achieve organizational goals.

There are many theories that explain how financial software is used by businesses in Australia and around the world. [1] Taylor's approach has had a significant impact on the creation of modern organizations because he was one of the first to explain how to use accounting software efficiently and effectively. [1th]

Taylor's claim that the mind can be reset and refreshed also illustrates how the direction of the organization can be interpreted in many ways, and it is up to the people watching it to determine how it should work with ERP systems and accounting software[1]This concept can and has led to the development of many other methods. The theory provides the necessary foundation on which many ideas can be developed to create organizations with innovative designs.

Now Gap Marketing can develop many different ways of using financial software today. Some organizations are even working to close this gap. One of the downsides is that accounting software is rarely used by large businesses. The adoption of accounting software is considered appropriate for large and established businesses. However, small businesses in Australia cannot take full advantage of accounting software.[1] Another difference is the use of financial software and long-term planning. It has been observed that businesses make short-term accounting software investments. [1] To use accounting software effectively, organizations need to take a long-term approach.



III. PROPOSED SYSTEM

Managing your business can be difficult at times, but using accounting software for your business can simplify your processes and increase your productivity! Work, as we all know, is time-consuming, difficult, and stressful. Computer required. Smart accounting software - Small medium-sized businesses Accountants. Entrepreneurs. Freelancers. We make accounting easy and fast. Is a one-stop solution for all your accounting needs. Email alerts to the customers and suppliers send mail. Instant VAT reporting. Real-time price tracker. Cloud or local hosting. Financial certainty. Collect taxes on time. Better business decisions. Develop the business. Scope of the proposed system a) Data collection Receiving information from customers Analyzing current business models and combining them with solving problems. Gather all the required financial information in one place that would further be used for report generation. Verify all account transactions. . used goods. Import data from application software. Create a partition and run profiles for each account. Make a map of, the target price to value for each account. Type the conversion code for each account. Type the code to join the file from the file. Import data in separate sizes for all account types. Workflow for account verification. Communicate with customers while developing applications and make changes as needed. When the application is successfully executed, we can test whether the application running on the customer of or not Express the goals of the system The system will be smart enough to manage all the financial information of customers in one place. It will enable users to control all financial transactions. It has the feature of converting exchange rates to currency. If necessary, can also use input from the user. We can write job codes in application software based on customer data. Annual, semi-annual, or quarterly information can be displayed to the user. According to the information provided by the customer, the dimensions and locations of will be determined. will provide security for data entry. In addition, will create dashboards for users where they can check every piece of their data. We can import data directly from Excel or export data from applications in Excel or PDF format. It can verify that the file is well formatted, and if is not properly formatted, it will give an error. Confirms the file as after verification. has different dimensions where users can access information such as Time Dimension, Scene Dimension, View Dimension, Account Dimension, Stream Dimension, and User Defined. Maps data from target values to values. Automatically creates tables for all dimensions, fields, and cube views. It will also keep a log of the user's activity. It is also possible to generate financial information for each user.

IV. SYSTEM CLASSIFICATION

So as per the accounting system we have two different kinds of accounting systems. In a single entry system, a small business enters each transaction as a line item in a ledger. The alternative is a double entry system, in which each transaction is entered in two different accounts as both a debit and a credit.[1,2]

So in our system we are using double entry accounting system where we maintain the records for customer in both entries that are debit and credit side.[1] According to the double-entry accounting principles that underpin modern bookkeeping and accounting, all financial transactions have equal but different outcomes with at least two different currencies. To solve the account balance, use:[2]

$$\text{Assets} = \text{Liabilities} + \text{Equity}[1,2]$$

Debit balance on both entries in G/L or Account T. During European trade, double-entry bookkeeping was created to rationalize business operations and improve business efficiency. It also helps traders and traders understand the costs and benefits.[1,2] Some people want to believe that double typing is an essential part of the computational process that leads to the birth of capital.[2]

The accounting equation forms the basis of double-entry bookkeeping, which is a concise expression of a complex, continuous, and multi-item concept in the balance sheet.[1] The balance sheet is based on double-sided accounting, where the company's total assets equal its liabilities and equity.[2]

Essentially, the ratings equate all capital expenditures (assets) with all capital resources (debt capital to debt, capital to equity). For a company with correct bookkeeping, every business transaction appears in at least two of its accounts.[1]

If a business borrows from a financial institution such as a bank, the loan will increase the company's assets and so will the debt. If a business purchases raw materials by paying cash, it causes an increase in inventory (an asset) while reducing cash capital (another asset). The financial process is called double accounting as every job done by a company affects two or more accounts.



Login

Enter your details below to continue

Email

Password



[Forgot password?](#)

➔ Log In

VI. CONCLUSION

All business results reported by SimpleAccounts are . It monitors all financial activities of your business and tracks all transactions. Payments, accounts receivable and owner information are completely under his control. Also, the can track money entering and leaving the market. It also supports localizations and more results.

VII. REFERENCE

- [1] A Comparative Analysis of Accounting Software. Edna Ghiorzy Varela Parente, IEEE Latin America Transactions, Year: 2020 | Volume: 10, Issue: 1 | Journal Article | Publisher: IEEE
- [2] The Impact of Artificial Intelligence and Blockchain on the Accounting Profession. Yingying Zhang; Feng Xiong; Yi Xie; Xuan Fan; Haifeng Gu, IEEE Access, Year: 2020 | Volume: 8 | Journal Article | Publisher: IEEE
- [3] Application of Internet of Things and Blockchain Technologies to Improve Accounting Information Quality Jiapeng Wu; Feng Xiong; Cheng Li, IEEE Access, Year: 2019 | Volume: 7 | Journal Article | Publisher: IEEE
- [4] Measuring the Strength of the Bank of Industry (BOI) in the Provision of Financial Succor to SMEs in Nigeria, Edward Eleje, IEEE Access, Year: 2020 | Volume: 8 | Journal Article | Publisher: IEEE