

Basics of Accounting Software Packages and Comparison with Traditional Accounting

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Abstracts

Accounting is a crucial function of the modern business world and all forms of businesses need to keep their records of accounts and the records must be in the required manner depending on the nature of business. The concept of the spreadsheet, the general journal of books and ledgers is an exhausting work that needs time and energy. For such people, accounting software packages prove a blessing that makes their work easy and leads to the safety of time as well as provides the cost effectiveness. The world is currently moving towards the globalization and the business expansion in different states around the globe and in such situation it is difficult for the business organizations to use the manual accounting for keeping long records of the business in different parts of the world and in such scenario the accounting software provides ease and convenience of work (Hayale et al, 2008). In this report, we will review the basics of the accounting software packages with different aspects and their usefulness in various sphere of life and then we make it compare with the traditional and manual accounting and then finally we will conclude the report with the results of the comparison. The results of the report are showing that Accounting Software Packages are highly useful and convenient to use in comparison of the traditional accounting that is based on the manual working and requires more time, energy and resources so Accounting Software Packages are best for the modern accounting world. Cont... (2000 words of this report)

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