

MEANING OF COMPUTERISED ACCOUNTING

- As its name suggests, "computerized accounting" is accounting done with the aid of a computer. It tends to involve dedicated accounting software and digital spreadsheets to keep track of a business or client's financial transactions.
- Computerized accounting is a beneficial use of current technological advances. Not only has it revolutionized the traditional paper methods of accounting, but it has also created new types of accounting applications for business. Companies now create entire accounting information systems that integrate all business operations, including external suppliers and vendors in the value chain.
- Computerized accounting systems (or software) have replaced manual-based accounting in virtually all businesses and organizations, providing accountants, managers, employees and stakeholders access to vital accounting information at the touch of a button. Computerized accounting systems automate the accounting process—improving efficiency and cutting down costs.
- Computerized accounting has many advantages over traditional manual accounting. Computerized accounting tends to be more accurate, is faster to use, and is less subject to error than its manual counterpart.

Computrized Accounting 35

DP Hallahan



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