ABSTRACT

In the earlier days, there was a system called barter where goods were offered in return of goods and not the money. Nowadays organizations have a separate department called accounts where all the business transactions are recorded. Here today we take money selling goods not the goods again in return. That’s the only difference. In the olden days there was no need of record keeping which is of the modern era practice. So, no burden on the organization in the olden days to keep a track of transactions since money was not involved, In days world each and every business needs to have accounts professional so to make business statements which is compulsory to know the organization financial position whether it is running in profit or loss.

Accounting system in ancient civilizations, as early as 4500 BC are believed to have existed. Today's double-entry system of entering the transactions was introduced initially. Earlier their some special officers were rendering accounts to the tee was used by city managers. In the 15th century the practice of double entry system was enhanced, till then it was an immature way of making entries of business transactions. Fra LUO Pacioli, an Italian, 1494.Though on the double entry system of accounting system first developed in Italy for the first time, wrote a treatise, but his full stature grew that he was in England and Ireland. Then after in the next coming years a lot of modifications came in to the existing system which made it complete and appropriate in today’s changing business environment.

People, processes and commands, statistics, software, in order knowledge, communications and interior control and it consists of 6 parts of AIS. Let's look at every constituent in element.

AIS various departments inside a business help to work mutually. For instance, organization personnel can order the appropriate amount of inventory which can set sales goals. The list of the accounts payable department indicates a new order sales is the sales people can invoice clients accounting, customer orders can be entered you can send it off to the warehouse shipping department, the orders can gather a new receivable and accounts department is notified. Then the customer can track the shipment to the customer service department and create sales reports for management systems. Manager’s and so on material, logistics, construction expenses & more. Properly framed AIS, is authorized to do so everyone within
an organization using correct system with Information. It is necessary to get information to people outside the organization is simple. In addition, the Company's internal control auditors, financial situation and the Sarbanes-Oxley Act (sox) to assess compliance with the use of data and It should be user friendly and without most up gradation.

Including the way accounts are handled technical development, can change the way businesses operate. A company for efficiently storing financial information the computerized accounting system to streamline the accounting process, despite gains accounting and technology limitations that could negatively affect the business collapses. Awareness of these issues before they become major problems allowing you to address them immediately.

Being measured different decision depend on a sundry array of issues. An exclusive grouping of quantitative and qualitative factors as well as the managerial procedure to make sure an efficient and should be measured.

Historical perspective of financial accounting financial performance of an entity to obtain a recent estimate, company managers cautiously scrutinizes monetary secretarial information. In retrospect, this information is based on past performance. Therefore the historical secretarial because healthy as predictable potential requires a cautious equilibrium connecting outlooks.

Use the built- in value versus historical cost accounting some items in financial charge above a phase of instance is wobbly, but beneath monetary secretarial regulations necessitates to be integrated in the monetary statement. Financial information mentioned in the books time following year, smooth although the information is due to the historical test item measurability assumptions may be unreliable .useful life is considered to be one of the factory's overall operability.

For example, companies in rotate depend on the routine of the head administrative Officer of its shareholders depend on finance. Each and every organization should be divided between data and its information. Businesses are entering data to ensure it is essential to put in place processes. A simple definition of information in the sense that the data is processed, There is a number for example is available for sale.
The valuable information that is generated by making changes to the data; Different types of methods can be achieved with a figure of dissimilar changes or statistics. In categories such as late delivery at such times and places data classification. For example, the list of items to be ordered from the date of delivery placed an order the order of the data is carried out. At the end of the data such as the selection of a set of criteria based on the selected geographic location of customers.

We are taking the information from the organization with their operation of accounting system. If possible we can collect the data from them. I discussed with finance authorities about the system flow. What type of application is available for accounting purpose what is the advantage and disadvantages we collect the information. Accounting system is different from the other system, it’s purely related money matter, if any small mistake will happen, it will take the commercial and brand image. So the application should be strong and user friendly application to use. The training should be conduct to all department users. The application should test for without any gaps.