

# Role of E-Accounting in India at present Era

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**Abstract:** E-accounting is the use of online and internet technologies to the business accounting capacity. Like e-mail being an electronic version of customary mail, e-accounting is "electronic enablement" of legal accounting and traceable accounting processes which were customarily manual and paper based. E-accounting involves performing regular accounting capacities, accounting research and the accounting preparing and education through different computer based/internet based accounting instruments, for example, advanced apparatuses units, different internet resources international web-based materials, institute and friends databases which are internet based, web joins internet based accounting software and electronic money connected spreadsheet devices to deliver efficient decision making. Online accounting through a web application is regularly based on a simple month to month charge and zero organization way to deal with help businesses concentrate on core activities and maintain a strategic distance from the hidden expenses associated with customary accounting software. E-Accounting is new development in field of accounting. In an electronic accounting system, source documents and accounting records exist in advanced structure instead of on paper.

**Keywords:** E-accounting, web-based materials, Zero organization.

**Introduction:** E-accounting means every one of your exchanges will record in online server or database in this manner eliminating the need to record exchanges physically. It helps to increase our processing limit, produce more work, engage more customers and develop our business. There are unique accounting software systems that enable us to keep up the books of records utilizing different helping helps, for example, the national graph of records. Primary problem in e-accounting is hesitation to learn something new however as number of exchanges is increasing; it will be more prominent in times to come. E-accounting has become vital for true records professional. The high development of data technology has created a huge number of circumstances that need studied potentials and disadvantages of e-accounting. Technologies for gathering, gazing, controlling, and correspondence information is going all out to revolutionize the accounting and monetary data. E-accounting concept is adopted at International level. There are large number of companies who started e-accounting. The International Accounting Standards Board is additionally for e-accounting. It is developing new measures which can be utilized for e-accounting at international level. The international Federation of Accountants is searching every one of the apparatuses of e-accounting for quality accounting education and its development. There are not insignificant rundown of international accounting associations, who is supporting e-accounting such rundown includes - The UK's Financial Reporting Review Panel, The UK and Irish Auditing Practices Board, American Accounting Association (AAA) Association of chartered Certified Accountant's etc.

## Review of Literature:

Raymond et. al. (1992) stated that the presentation of minimal effort, powerful computers provide user friendly software for record purpose. These accounting software permits to private company association to deal with computer based accounting since recent year and see a great number of benefits. The creator described the benefits of accounting software with proper examples and the effective techniques applied on them additionally explained by the creator in their investigation undertaken.

Qurashi et. al. (1997), assured under their investigation that bookkeepers responsibility to check the security of the computer system. The examination conducted a theoretical report to develop a security checklist. Client approach, Software security, Hardware security and Data security are security controls bunches identified under this investigation. Accounting software and data entered into computers required an investigation check because the user can do mistakes at their end. Therefore the results acquire from the data after processing the data might be vague or miss figured due to mistakes with the goal that the investigation check is necessary

Laurie (1997) conducted survey on two sixty one organization at US. The examination determine the security of computerized accounting. The examination presented seven essential security methods. These methods were secret key, access, encryption, viruses protection, reinforcement of the information, physical security system and periodically review. The examination resulted that 74% of organization secured accounting systems by secret key. For reinforcement of organization information 80% companies selected this alternative, while antivirus in computer for accounting security just 42% uses this office.

### Objective of the study:

- To understand concept of E-accounting systems.
- To identified the growth of E-accounting.
- To analyses the possible improvement in E-accounting.

**Scope of the study:** E-accounting system provides numbers of features such as speed, timeless, accuracy and production information.

### Hypothesis:

H<sub>1</sub>: Essay to understand and access e-accounting system.

H<sub>2</sub>: Speed, accuracy and time is highly significant in level of e-accounting system.

### Research Methodology:

Research type: Descriptive Research

Data Base: Secondary Data/Data source. The present study is based on secondary data; information has been derived from various books, Research papers and Website.

### Conceptual Framework:

**Characteristics of E-Accounting:** E-accounting can be recognized by the accompanying characteristics which all make for a significantly more efficient accounting process.

1. The capacity to use the regular software-based office devices online.
2. Multi uses access
3. Multi-site access
4. Zero system organization for end – users
5. Very economical to provide services to large number of clients.

**Uses of E-accounting:**

- Accounts payable
- Accounts receivable
- Payroll
- Job costing
- Financial write-up and reporting
- Bank and record reconciliations
- Quarterly assessment reporting
- Compliance reporting
- Tax return preparation
- Internal money related expert
- Provide understanding, courses of activity
- Facilitate future arranging and development.

**Benefits of E-Accounting:**

1. No need of in house clerks, preparing and expertise.
2. No correspondence difficulties between the bookkeeper and business owner.
3. The expense in low.
4. Save time and money.
5. No software is required to be downloaded and installed.
6. Gain greater control of finances by moving from paper records to computerized accounting software.
7. Transactions that affect the organization's Bank record can be sent consequently to the online accounting application.

**Standard Accounting Software:** At present purpose of time when the necessity of electronic accounting through readymade software occurred, number of accounting software available in the market place giving all accounting capacities. Even however more and more new accounting software everyday written to satisfy business association accounting requirements. A 33 software professional continually attempting to development great accounting software and needs to provide every benefits and new concepts however that software professional can provide just half benefits as contrasting the accompanying standard accounting software available in the market place

1. Tally.
2. EX Next Generation
3. Wings
4. Total
5. FACT
6. WinCA
7. Quiken

**Finding:**

1. Data security: All your information resides on a remote server: however, reinforcement can be taken regularly.
2. Speed: Most of the currently available online office suites require a high broadband Internet connection.
3. Lack some features available on the offline office suites: however this is progressively becoming available (MS LIVE, Google online-suite, Think free, Zoho Office, and Internet Office. Business and e Desk Online)
4. A network connection (Usually Internet access) is required to send and receive changes. That is, internet dependence makes it harder to work offline.

**Suggestion:**

1. The electronic accounting ought to be concentrate on the businessmen observation and keep enhancing by software developers as per requirement.
2. The stakeholder like NGO, University, Colleges, society and Government ought to actively involved in advancing the electronic accounting and include in to the schedule of commerce stream.
3. The software developer companies ought to invest in the item research and businessmen feeling instate of heavy advertisement.
4. The more importance ought to be given to developing electronic accounting and provide government schemes.
5. The universities and colleges should begin the education about electronic accounting mandatory premise to which students will pull in.
6. The benefits ought to be increased in regards to businessmen and develop more benefits.

**Conclusion:** The commitment of this examination will be twofold. To begin with, the commitment of this examination lies in the empirical investigation of the determinants of e-accounting reception. The results of the investigation may give some evidence on the managers' intentions of little and medium-sized accounting agencies towards e-accounting and accordingly predict future as of e-accounting systems. Second, this investigation goes for giving some understandings of the real benefits of the use of e-accounting systems. This investigation is limited to little and medium-sized accounting agencies of which some selection factors, assumed to be relevant in this context, are tested, There is a danger that extra critical components have not been included in the examination.

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