

THE IMPACT OF E -ACCOUNTING IN MODERN BUSINESSES

Alimova Shamsiya Abidovna

Asian International University, Bukhara.

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Abstract. *There has been constant growth and development in information technology which had brought the digital revolution in our daily economic, social and cultural fields. This technological development changed the methods and ways of carrying out tasks within the scope of accounting transactions and activities through the use of electronic media. One of the digital applications produced on this issue is E-accounting. E-accounting is a new development in the field of accounting adopted at the international level. E-accounting stands for electronic accounting with the characteristics of high speed, accuracy and with an immediate result. Accordingly, source documents and accounting records exist in a digital form instead of on paper in an electronic accounting system. It helps businesses keep their financial data and accounting software in a safe, secure environment allowing real-time access to authorized users irrespective of their location or computing platforms.*

Key words: *accounting, business, access.*

ВЛИЯНИЕ ЭЛЕКТРОННОГО БУХГАЛТЕРСКОГО УЧЕТА НА СОВРЕМЕННЫЙ БИЗНЕС

Аннотация. *Наблюдался постоянный рост и развитие информационных технологий, которые привели к цифровой революции в нашей повседневной экономической, социальной и культурной сферах. Это технологическое развитие изменило методы и способы выполнения задач в рамках бухгалтерских операций и деятельности за счет использования электронных средств массовой информации. Одним из цифровых приложений, разработанных по этому вопросу, является электронная бухгалтерия. Электронная бухгалтерия - это новая разработка в области бухгалтерского учета, принятая на международном уровне. E-accounting расшифровывается как электронный учет с характеристиками высокой скорости, точности и немедленного результата. Соответственно, исходные документы и бухгалтерские записи существуют в цифровой форме, а не на бумаге в системе электронного учета. Это помогает предприятиям хранить свои финансовые данные и бухгалтерское программное обеспечение в надежной среде, обеспечивая авторизованным пользователям доступ в режиме реального времени независимо от их местоположения или вычислительных платформ.*

Ключевые слова: *бухгалтерский учет, бизнес, доступ.*

E-accounting is a newly emerging concept in the field of accounting. In E-accounting, source documents and accounting records exist in digital form instead of on a paper. This concept is accepted at an international level. It saves a lot of time and energy and saves paper and finally reduces the cost in any type of organization. On a daily basis, there is advancement in technology and new software is coming up for the recording of accounting transactions. Accordingly, accounting is one of the important functions of

every organization; it is also called the mirror image of the business. The traditional accounting is a very time-consuming process of accounting compared to modern accounting

practices. E-accounting involves education through various computer-based/internet based accounting tools such as digital tools kits, web links, international web-based materials, various internet resources, institute and company databases which are internet based, internet-based accounting software and electronic financial spreadsheet tools to provide effective and efficient decision making. This study is intended to look at the topic impact of

E-accounting practices adopted by modern businesses. It was found from studies that many organizations are failing in business, not because of unavailability of high technology or trained staff, poor quality of material or management problems; but because of the accounting practices adopted by the businesses. Therefore, there is a need for businesses to adopt E-accounting as a replacement for traditional practices for efficient performance. E-accounting or online accounting is the application of online and internet technologies to the business accounting function. It is a new development in the field of accounting and is adopted at the international level. E-accounting or online accounting is that in which all the transactions are recorded in an online server or database, just like a website or blog or web blog. Before opening or making use of the accounts, a login id and password is required. In E-Accounting, the accountant and employer both feel satisfied because it is cheap and without software defaults or failure. As the accounts are saved in an online server or database, there is no need of manual recording. By this means we can save a large amount of money on the manual book. An electronic accounting system can be helpful in the effective process of accounting through the following features

- Universal access.
- Large Scale Business Record.
- Multiple site access.
- Zero system administration for end-users.
- Frugality because of service offering to a large number of customers.
- A single/ multiple, shared database (s).
- Enhancements and fixes continuously developed and installed by the service provider.
- Fast Record with Advanced Technology

Online accounting through a web application is typically based on a simple monthly charge and zero administration approach to help businesses concentrate on core activities and avoid the hidden costs associated with traditional accounting software such as installation, upgrades, exchanging data files, backup and disaster recovery.

Accurate financial and accounting information is very important for organizations to maintain a position over the competitors in the market. In a fast-paced world, the clients need to have access to their financial data at any point in time to know their financial positions.

This is possible through e-accounting.

E-accounting helps businesses keep their financial data in a safe, secure environment, allowing real time access to authorized users, irrespective of their location or computing platform.

This is possible due to an Application Software that allows access to users of financial information with different levels of permission and password. In this regard, below are the main benefits and problems of e-accounting.

- It saves time and money.
- Gain greater control of finance by moving from paper records to computerized accounting software.
- Send sales invoice and other documents directly to another business accounts for the recipient to approve without having to reenter the information
- E-accounting may improve the effectiveness of accounting and reporting task, budgeting, controlling and auditing which may reflect on the organization effectiveness as well.
- Organization's entire accounting project can be easily outsourced by the accounting system.
- It generates employment opportunities for software developers and accountants.
- No need for inhouse bookkeepers' training and expertise.
- No communication difficulties between the accountant and business owner or
- Organization due to load/work pressure.
- Cost saving on office space (rent for additional offices)
- Transactions that affect the company's bank account can be sent automatically to the
- Online accounting application.
- They are portable. The company can access its documents from almost any computer with a broadband connection.
- If the company's computer crashes, its documents are still safe on the server.
- Accounting packages now allow a business to trade in multiple currencies with ease.
- Data can be kept confidential by taking advantages of security password system that most accounting programs provide.

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