

Quickbooks notecards essay sample

[Business](#), [Accounting](#)



The accounting system captures, stores, processes and communicates information in accordance with applicable professional, industry and government standards and also meets the organization's own requirements. A well -designed accounting system enables an organization to manage one of its most valuable resources - information. Accounting software programs allow one to manipulate and generate information following professional, industry and government standards, as well as meet the organization's goals. If well-designed, it enables the company to manage its most important asset, which is information.

I. Introduction

B. Introduction about Quickbooks

Collins, J. C. (2011). A Quick Guide to Quickbooks. *Journal of Accountancy*, 1. Retrieved November 27, 2012, from <http://www.journalofaccountancy.com/Issues/2011/Dec/20114555.htm>

More than 4.5 million companies use QuickBooks, making it by far the most widely used accounting system in the world. Quickbooks is used around the globe by more than 4.5 million firms.

II. Body

A. Advantages

1. Less time consuming

Nelson, S. L. (2008). *Quickbooks 2008 for dummies*. Hoboken, New Jersey: Wiley Publishing Inc.

Quickbooks automatically creates most journal entries for you, builds a trial balance by using your journal entry information, and - when asked - produces financial statements. Most of the work of double-entry bookkeeping, then, goes on behind the scenes. Quickbooks is also able to build a trial balance as well as produce financial statements in a neat and organized way, which allows more work to be done in a shorter period of time, compared to using the manual practice in journalizing transactions and preparing financial statements.

II. Body

B. Disadvantages

1. Has limitations

Nelson, S. L. (2008). *Quickbooks 2008 for dummies*. Hoboken,

New Jersey: Wiley Publishing Inc. In spite of the fact that Quickbooks may be an incomplete solution and may not handle inventory the way you want or need, Quickbooks is still a very good solution. What Quickbooks does, it does very well. Quickbooks is not able to deal with inventory perfectly, but it is still a good option because it does the task of organizing well. II. BodyB. Disadvantagesa. Company1. Has limitations Drew, J. (2012).

Technology and CPA's: vision of the future. Journal of Accountancy, 2. Retrieved November 20, 2012, from <http://www.journalofaccountancy.com/Issues/2012/Jun/20114844.htm> This era is similar to the shift from Lotus 1-2-3 to Excel in the late 1980s and early 1990s, and he envisions the impact of cloud and mobile technologies radically revamping the accounting software marketplace. The usage of accounting software may be compared to the transition from Lotus 1-2-3 to Excel. Quickbooks may, in the long run, be overthrown by cloud and mobile technologies.

II. BodyB. Disadvantagesa. Company2. Weak security Phatak, O. (June 2011). Advantages and disadvantages of using computerized accounting. Retrieved November 23, 2012 from <http://www.buzzle.com/articles/advantages-and-disadvantages-of-using-computerized-accounting.html> If precautions are not taken, including installation of anti-virus software and securing of office network, there is a security risk of losing data due to hacking attacks and spying via Internet. Security becomes an issue if the installation of an anti-virus is not done by the company. This may lead to hacking and spying attacks of competitors through the Internet which results to the loss of data.