

Issues in accounting report example

[Business](#), [Management](#)



Executive Summary

Those things that affect the Technology on the Accounting Profession are to become more aggressive, easy to learn, clients are more knowledgeable, and technology will be change when it comes to world's communication. Information Technology (IT) is constantly impacting each facet of accounting. This research paper will examine how Accounting Information System (AIS) are bringing about changes within the accounting profession. Human error is one of the most obstacles that technology has helped the accounting profession conquer. However, knowing you basic accounting concepts is important in the precision of the product. The report focuses on discussing the important role of Information technology and its impact to the accounting profession from the management and inventory control perspectives. Several issues arise during audit procedures and one particular subject of debate is the underlying question of accuracy and reliability of data gathering in managing and controlling inventory. However, due to the availability of vast selection of technological tools, inventory process has been dramatically transformed over the years.

Introduction

The term Accounting System had been used before the prologue of the central processing unit. In the early 1950s and 1960s, recognized as the 'machine accounting' period IT was mostly implemented to sustain the clerical aspects of accounting capacities such as payroll, financial records receivable and balance sheet that allocates. However, as accountants were hectic with the technical accounting problem such as the arrangement of

financial statements they in progress to take on technical assistants, known at that point in time as ' machine accountants' to work the technology. Perspectives fall into two main categories: The role of Technology in the management and the roles of technology in controlling the inventory. Technology advancements have improved the accountant's capability to understand data competently and successfully. He/she now has the capacity to understand the language of business with such easiness that the accountant has become a corporation's a good number trusted selling consultant.

About Roles of Technology

The role of Technology in the management is essentially provided to make projections and to classify counteractive proceedings. They are more regularly used to identify with the current state of the business and to categorize problems than to get to the bottom of problems and finally, found a decentralization of tasks usually centralized in accounting department. Using " Enterprise Resource Planning System" (ERPS) the Management accounting is having techniques such as budgetary control, price control, income analysis, sales analysis and inconsistency analysis. Their works has been change and make it easier; less taking part in data access activities, more taking part in design of business processes, they require to be more IT knowledge, make the chance for information personnel to telecommute and this allows businesses to concentrate on a multiplicity of concerns together with the want for a smaller amount of office space, diminution in commuting fixed cost, allowing workers the elasticity to deal with a variety of family

situation.

One of the major roles of an inventory system is to protect the valuable inventory items and also to make sure the excellence organize in businesses that hold connections rotating approximately to buyer merchandise. Without appropriate record control, a huge trade accumulate might lope away of supply on a significant article. A good quality inventory control system will attentive the dealer as soon as it is time to rearrange. Inventory control is also an imperative capital of without human intervention tracking large shipments. Manually counting all pair of socks is to be expected to affect in mistake a computerized inventory control system helps to reduce the risk of error. In trade stores, an inventory control system also helps to follow shoplifting of retail products, as long as valuable information about store proceeds and the need for theft-prevention systems. Depending on the priceless of each personality of an item and the total of existing items, the inventory can be a benefit for the commerce or worker. For example, an owner requests to shield the inventory if it is packed with electronic apparatus worth thousands of dollars. The inventory system can protect the assets by only allowing items to be detached by means of keys or scanning cards.

Conclusion

Information Technology in Accounting Profession those of the data about this shows that many of the credentials with accounting information is used in the areas deliberate are formed locally, almost always with computer support. Know a day's accounting and IT are indivisible. Accountant's uses of

complicated administration, accounting techniques are undoubtedly reliant of IT subsistence. The pattern choices made in IT achievement are influential in what facilitate. The reimbursement for accounting from IT becomes visible only in doubtful ways and only after long implementations.

In this paper, we have examined the structures and the actions concerned in provide chain decisions that help encourage thoughtful enhancement in effectiveness and efficiency in production operations. The paper has discussed significant issues concerning how the pressures from low-cost and the new global aggressive surroundings involve companies to be more industrious, act in response quicker to market changes, and preserve major inventories. In the end, Technology has greatly affected the accounting profession

Works Cited

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