



Diploma in Computerised Accounting

Computers are making basic accounting classes almost nonexistent, and the general tasks for accountants are shifting into a new direction with different standards, formats, and guidelines. Accounting packages are designed to manage much of the manual work once needed for data management, reporting, and recordkeeping. Hence candidates who pursue a Diploma in Computerised Accounting have a significant advantage.

Why does the course exist – Computers are now used in every field and accounting is no exception.

How does it fit into the larger programme – The most used accounting packages are Excel, Quickbooks and Sage. Covering all three programmes give candidates an opportunity in gaining employment.

For who it was designed – The course is designed for those with accounting background interested in learning computerised accounting packages.

How it will benefit candidates – A combination of Excel, Quickbooks and Sage/Pastel/Tally/Myob offer flexibility, giving candidates many options to choose from.

Subjects:

- Windows Operating System
- Accounting Information Systems
- Excel Accounting
- Quickbooks Accounting
- Sage Accounting/Pastel/Tally/Myob

Computerised Accounting - there are many reasons why it makes some sense for both small and large organisations to computerise their accounting systems, the main ones being:

- HM Revenue & Customs can receive computerised tax and PAYE submissions;
- the companies house accepts annual accounts submitted online; and
- the range of software options available to suit most needs and prices, with typical packages at around £200.

Advantages of computerised accounting

A computerised accounting system has many benefits, including:

- **improved reporting** – many projects have more than one funding source, each with specific and different requirements;
- **assisting with compliance** with government regulations
- **minimising mathematical errors** – with computers doing the maths, errors are virtually eliminated (unless the data is keyed in improperly in the first instance);
- **better record keeping** – whilst human error can still corrupt data e.g. entering figures in wrong fields, a good package will reduce this possibility and ensure that there is a reference for all transactions e.g. for every cheque or receipt entered/created. However, this does not eliminate all manual work. Vouchers, invoices, receipts etc. will still need to be filed in a

logical order, and details of what was entered onto the system should also be recorded on paper. This will help when needed to track errors, in the annual audit and if disaster strikes and have to re-enter all transactions;

- **saving time** – with fewer errors and the software automatically generating reports, time will be saved in the long run;
- **saving money** – even though there will be the immediate cost of the software, organisations are potentially saving the costs of unnecessary audits as well as saving money through time saved.
- **Speed** – data entry onto the computer with its formatted screens and built-in databases of customers supplier details and stock records can be carried out far more quickly than any manual processing.
- **Automatic document production** – fast and accurate invoices, credit notes, purchase orders, printing statements and payroll documents are all done automatically.
- **Accuracy** – there is less room for errors as only one accounting entry is needed for each transaction rather than two (or three) for a manual system.
- **Up-to-date information** – the accounting records are automatically updated and so account balances (e.g. customer accounts) will always be up-to-date.
- **Availability of information** – the data is instantly available and can be made available to different users in different locations at the same time.
- **Management information** – reports can be produced which will help management monitor and control the business, for example the aged debtors analysis will show which customer accounts are overdue, trial balance, trading and profit and loss account and balance sheet.
- **VAT return** – the automatic creation of figures for the regular VAT returns.
- **Legibility** – the onscreen and printed data should always be legible and so will avoid errors caused by poor figures.
- **Efficiency** – better use is made of resources and time; cash flow should improve through better debt collection and inventory control.
- **Staff motivation** – the system will require staff to be trained to use new skills, which can make them feel more motivated.
- **Cost savings** – computerised accounting programs reduce staff time doing accounts and reduce audit expenses as records are neat, up-to-date and accurate.
- **Reduce frustration** – management can be on top of their accounts and thus reduce stress levels associated with what is not known.
- **The ability to deal in multiple currencies easily** – many computerized accounting packages now allow a business to trade in multiple currencies with ease. Problems associated with exchange rate changes are minimised.

Windows Operating System - an operating system is a program designed to run other programs on a computer. In a computer the operating system is the most important program. It is considered the backbone of a computer, managing both software and hardware resources. An operating system is responsible for everything from the control and allocation of memory to recognising input from external devices and transmitting output to computer displays. It also manages files on computer hard drives keeping track of files and directories on the disk and control peripherals, like printers and scanners. The operating system is most important program that runs on a computer. Every general-purpose computer must have an operating system to run other programs. Operating system influences the performance of all software on a computer. Without the knowledge on functions and operations of an operating system, there is no point in pursuing computer learning.

Accounting for Computerised Accounting - Accounting information help businesses to be accountable; *accounting* is essentially an "information process" that serves several purposes:

- Providing a record of assets owned, amounts owed to others and monies invested;

- Providing reports showing the financial position of an organisation and the profitability of its operations
- Helps management actually manage the organisation
- Provides a way of measuring an organisation's effectiveness (and that of its separate parts and management)
- Helps stakeholders monitor an organisations activities and performance
- Enables potential investors or funders to evaluate an organisation and make decisions

Accounting Information System - Accounting Information Systems is concerned with the way computerised information systems impact how accounting data is captured, processed, and communicated. It is a system of records maintained by an organisation to build up statistics and give decision makers like investors, creditors and managers the data to make decisions. Accounting Information System combines people, technology, procedures, and controls that are necessary to conduct internal and external e-business, with an emphasis on the internal controls over such systems. It provide accounting technicians with the proper mix of technical information and real-world applications. Areas of study include fundamental concepts and technologies (what computers can do for business), the Internet, intranets, electronic commerce, information systems development, basic project management principles, decision support systems, and the benefits of computer and human synergy.

Excel Accounting - spreadsheet software makes the world go round. It is readily available and is cheaper than other accounting programs. Excel spreadsheets is the most common and indispensable tool used by accountants, enabling them to analyse, report and share financial information. Much of this can be accomplished using only a fraction of the wealth of functions and options within the Excel program.

Quickbooks Accounting – QuickBooks has been around for a while, and it just keeps getting better. Quickbooks is an automated accounting information system which organises and summarizes data into reports and graphs, invoice customers, maintain receivables, pay bills, maintain accounts payable, track inventory, create purchase orders and build an audit trail.

Sage Accounting – Sage software range is a fully integrated business management and accounting solution which include payroll, personnel, contact management and forecasting. In UK, over 750,000 companies use Sage accounting and business software.

Pastel Accounting

Pastel Accounting features include: General Ledger, Cash Book, Accounts Receivable, Accounts Payable, Inventory Control, Invoicing, Import Cost Allocations, Project Tracking, Sales and Purchase Order Entry, Fixed Assets, Payroll, Serial Number Tracking, Multi-Warehousing, Job Costing, Point-of-Sale, Pricing Matrix, Report Writer & Stationery Customisation, Customer Account Consolidations, Customer Credit Risk Management, Annuity Billing and eBusiness & eBilling. Pastel Accounting Products range are; Pastel Accounting Xpress, Pastel Accounting Partner and Pastel Evolution Accounting.

Tally Accounting

Tally Accounting features are grouped as:
Accounting, Inventory, Statutory & Taxation, Audit and Tally.Net.

Accounting - this feature enable users to set various Accounting settings such as; Income/Expense Statement; Outstanding Management; Cost/Profit Centres Management; Invoicing; Budgets & Scenario Management and Cheque Printing.

Inventory - this feature enable users to set various Accounting settings such as; Storage & Classification; Order Processing; Invoicing; Purchases Management; Sales Manager and Tracking.

Statutory & Taxation - this feature enable users to set various Accounting settings such as; Duty & Excise; Value Added Tax; Service Tax; Tax Deducted at Source; Tax Collected at Source; Fringe Benefit Tax; Payroll Statutory and XBRL.

Audit – this features enable users to set the Tax Audit Rules, Statutory Payment Due dates for Tax Audit, Audit Working Paper and Statutory Compliance tools.

Myob Accounting

The different Command Centre options are: Accounts; Banking; Sales; Time Billing; Purchases; Payroll; Inventory and Card File.