

The basis of the accounting industry and its types.

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Anotation: Accounting is a process of collecting, storing, processing and analyzing financial information and is necessary to properly evaluate the financial situation of the organization. It plays an important role in every area of the economy, because through accounting organizations can identify opportunities to manage their activities, control expenses and profitability. With the help of accounting, financial information is collected, recorded, analyzed and provided.

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Types of accounting

1. Financial accounting: This type of accounting indicates the financial performance of the company and is the basis for the preparation of financial statements. Financial statements are an important source of information for investors, creditors and other stakeholders.

2. Production accounting: This is aimed at taking into account the costs in the manufacturing process. It is important for manufacturing enterprises because it helps to set the cost of products and improve profitability.

3. Tax accounting: Performs the necessary calculations for organizations to properly comply with their tax obligations. Tax accounts are referred to in accordance with tax law.

Functions of accounting

- Take into account: Record any financial transactions.
- Control: Tracking the financial situation of the organization through control of expenses and revenues.
- Preparation of reports: Providing information to stakeholders by preparing financial statements.
- Analysis: Analyze financial data and help you make strategic decisions.

Modern technologies and accounting

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Digital technology today has led to a big shift in the accounting sector. With automated systems and applications, calculations can be made quickly and accurately. As an example of this:

- ERP Systems (Enterprise Resource Planning): Allows you to manage all resources within an organization in one place.
- Cloud account systems: Provides data access from anywhere and improves security.
- AI (Artificial Intelligence): Helps in the automation of settlement processes and forecasting using data.

The main functions of accounting include:

1. Accounting: Correct and timely registration of all financial transactions of the organization (income, expenses, assets, liabilities).
2. Analysis: Assessing the financial situation of the organization by analyzing financial data. This will help in making investments and making strategic decisions.
3. Reporting: Preparation of reports on the financial position of the organization (e.g. balance sheet reports, profit & loss reporting). These reports are provided to various stakeholders (leadership, investors, government agencies).
4. Control: Reduce the likelihood of fraud and failure by controlling financial transactions.
5. Planning: Ensure future development of the organization by planning and managing financial resources.

Accounting is divided into two types:

- Classic accounting is a traditional method of calculating mode based on it.
- Financial accounting is a more advanced method, where methods of analyzing the financial base are used.

The abstract. Given the importance of the accounting industry, its development has a positive impact on all aspects of the economy. The use of modern technologies, on the other hand, facilitates the work of the accountant and improves his efficiency. Therefore, it is necessary for future professionals to have modern knowledge. I hope that through this article you can understand the basics, types and importance of integration with modern technology.

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