Financial Transaction for Business

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Abstract- *The Financial Transaction for Business is an application for maintaining transaction details in a company. In this project I tried to show the working of a accounts system and cover the basic functionality of a Financial Management System. The Business Account Management System undertaken as a project is based on relevant technologies. The main aim of this project is to develop software for Financial Transaction For Business. This project has been developed to carry out the processes easily and quickly, which is not possible with the manuals systems, which are overcome by this software. Organization need to effectively define and manage requirements to ensure they are meeting needs of the customer, while proving compliance and staying on the schedule and within budget. The project analyzes the system requirements and then comes up with the requirements specifications. The system is then designed in accordance with specifications to satisfy the requirements. The system is designed as an interactive and content management system. The content management system deals with data entry, validation confirm and updating whiles the interactive system deals with system interaction with the administration and users. Thus, above features of this project will save transaction time and therefore increase the efficiency of the system.*

I. INTRODUCTION

The Purpose of this project is to create a system that allows a user to extract their business information, and compare the data with physical documents. The physical documents range from checks receipts and other transactions. In this project the business information is will be extracted through the internet. With these objectives in mind, the project design has been split into two main components: Account deposit and Account Expense. The two components play a vital role for managing the financial transactions accurately. It uses the centralized database hence the every actions can immediately reflects to the database. It contain the process of adding bank details of owner and customer, managing transactions individually and print the invoices details with adding customer information. The balance sheet used to view the transaction amounts of customer clearly using search option which helps to manage the transactions of business.

II. LITERATURE REVIEW

Cadez & Guilding (2008) identified three major groups of Management Accounting Techniques: a) costing; b) planning, control and performance measurement; c) decision making. Armitage, Webb & Glynn (2016) identified 19 major MATs from the MA textbooks. These techniques fell into similar categories: a) product/service costing, b) budgeting, c) responsibility centre reporting and d) decision making analysis. The most intensely used techniques in their study regarded costing (project or client), operative budgets, segment or business unit reports, cash-flow analysis and Financial Statement Analysis. Armitage et al. (2016) discovered one frequently used technique that was not on their list – forecasting. They identified three major factors influencing the extent of the use of the MATs. The first factor was the usefulness of the information in the decision-making processes. The second factor was the nature of the business and its needs. The third factor was the maturity of the business, where the younger companies required only the most critical and less complex information. These 19 techniques are summarized in the table 2.1, where each column represents a different category of the Management Accounting Techniques (Armitage et al., 2016). Some BI tools can assist in the execution of the MAT, e.g. real-time cash flow analysis and profitability analysis (Nofal & Yusof, 2013). Gullkvist (2013) argues that the degree of integration between the BI tools and the ERP system may vary, which makes it difficult to measure the effect of BI on the change in MATs.

III. EXISTING SYSTEM

In the existing system the transaction are done only manually. It may damage of machines due to lack of attention. It is no direct role for the higher officials and also need manual calculation. It lack of security, time consuming and need more am power.

IV. PROPOSED SYSTEM

In proposed system we have to computerize all the business transaction using the software accounting system. The aim of the system is to develop a system of improved facilities. The system provides proper security and reduces

the manual work. It ensure the data accuracy and user friendly environment.

Implementation and Maintenance:

Account Expense: Account expense is the core accounting feature that should to be top priority any accounting software buyer. It manages all the funds of company owns to vendors and other creditors. Many account deposit modules allow the admin to manage vendors all in one place using vendor master file.

Account Deposit: Account deposit functionality allow the business to manage all the revenue it's due. Manage the clients with a master file and prioritize especially important customer.

Sales and Purchase: Generating invoice bill for materials which have been sold and purchased from user. All payment methods are accepted for transaction process.

Account Sheet: Account Sheet is used for viewing the status of every payment details. The search method is used for quick analyze of payment sheet.

Orders: The order modules used to view the orders of materials to the company. The company can also request the order to other organization. The details of orders can be managed in this modules.

V. FUTURE ENHANCEMENT

By adding some enhancement in this application can definitely useful for all financial business. Creating financial transaction system based on android application meets the vital role in accounts world. By using different techniques in accounting software gives different view and purpose.

VI. CONCLUSION

Financial transaction system for business is the heart of the company. Every process have been recorded accurately for detecting the loss and profit of the company. Account transaction system of the company manage the transaction details and it done systematically. It uses the centralized database hence every action can immediately reflect the user interface page.

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