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ACCOUNTING SYSTEM FOR APMC

SYNOPSIS

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PROBLEM STATEMENT

- ⇒ Current manual accounting process is time-consuming, error-prone, and not scalable.
- ⇒ The lack of automation in financial transactions and data management leads to inefficiencies and inaccuracies in financial reporting, which can negatively impact the organization's decision-making, financial analysis, and regulatory compliance.
- ⇒ There is a need for an automated accounting system software that can streamline financial management tasks, improve data accuracy, and provide real-time financial reporting and analysis capabilities.

OBJECTIVE AND SCOPE

- ⇒ The very first objective here is to provide an efficient and accurate way of managing financial transactions and information for the organization.
- ⇒ The software is able to accurately record all financial transactions in a timely manner.
- ⇒ The software is able to classify transactions according to their nature and purpose.
- ⇒ The software is able to generate accurate and reliable financial reports.
- ⇒ The software is able to streamline financial management tasks, such as invoicing, billing, and payment processing.
- ⇒ The scope of this software includes recording, classifying, summarizing, and reporting financial transactions and data.
- ⇒ The goal of this software is to provide a reliable, efficient, and comprehensive financial management solution.

TECHNOLOGY & METHODOLOGY

Modules

There are 8 Modules.

Module 1: -

⇒ Login Page

- Create Account
- Username and Password
- Reset / Forgot Password

⇒ Visitor Window

- Login Option (Creating Account / Login / Reset Password / etc.)

Module 2: -

⇒ Add

- Add Proprietor

Module 3: -

⇒ Find

- Search Proprietor

Module 4: -

⇒ Update

- Update Proprietor

Module 5: -

- ⇒ Delete
 - Delete Proprietor

Module 6: -

- ⇒ Payment
 - Receipt

Module 7: -

- ⇒ Reporting
 - Reports

Module 8: -

- ⇒ Feedback
 - User Feedback

SYSTEM REQUIREMENTS

SOFTWARE SPECIFICATION

- ⇒ WINDOWS 10 OR 11
- ⇒ PYTHON
- ⇒ MYSQL
- ⇒ XAMPP

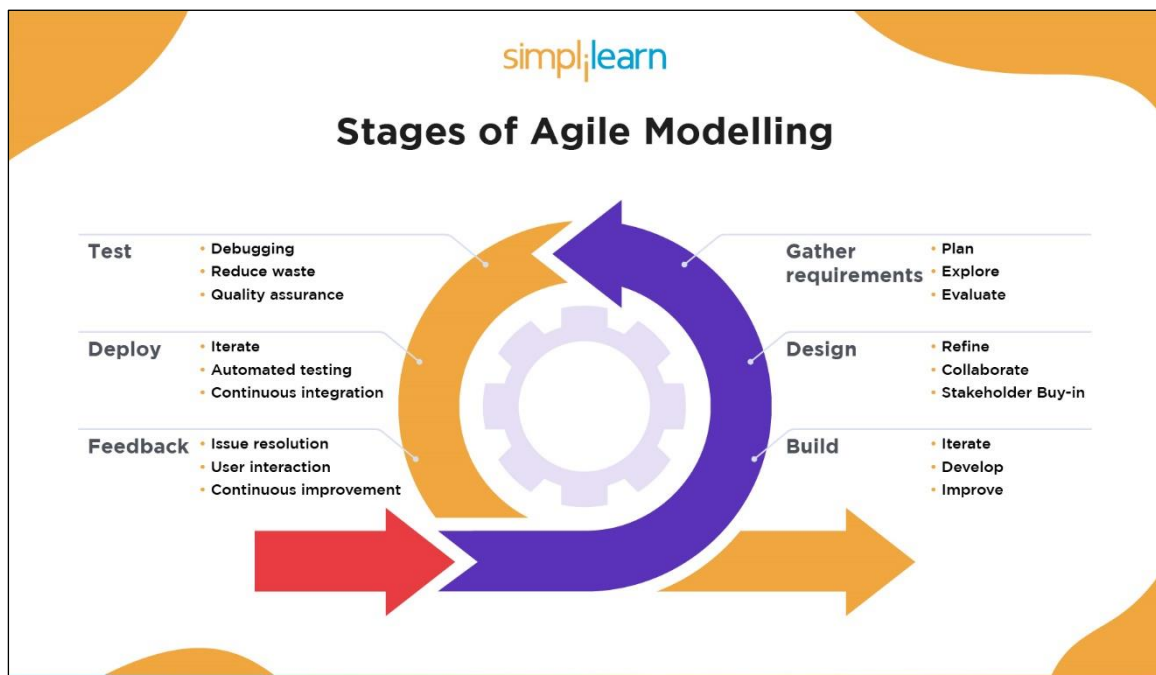
HARDWARE SPECIFICATION

- ⇒ INTEL®CORE™ i5, 3.3 GHz
- ⇒ 4 GB RAM
- ⇒ LAN CARD
- ⇒ 256 GB STORAGE SPACE

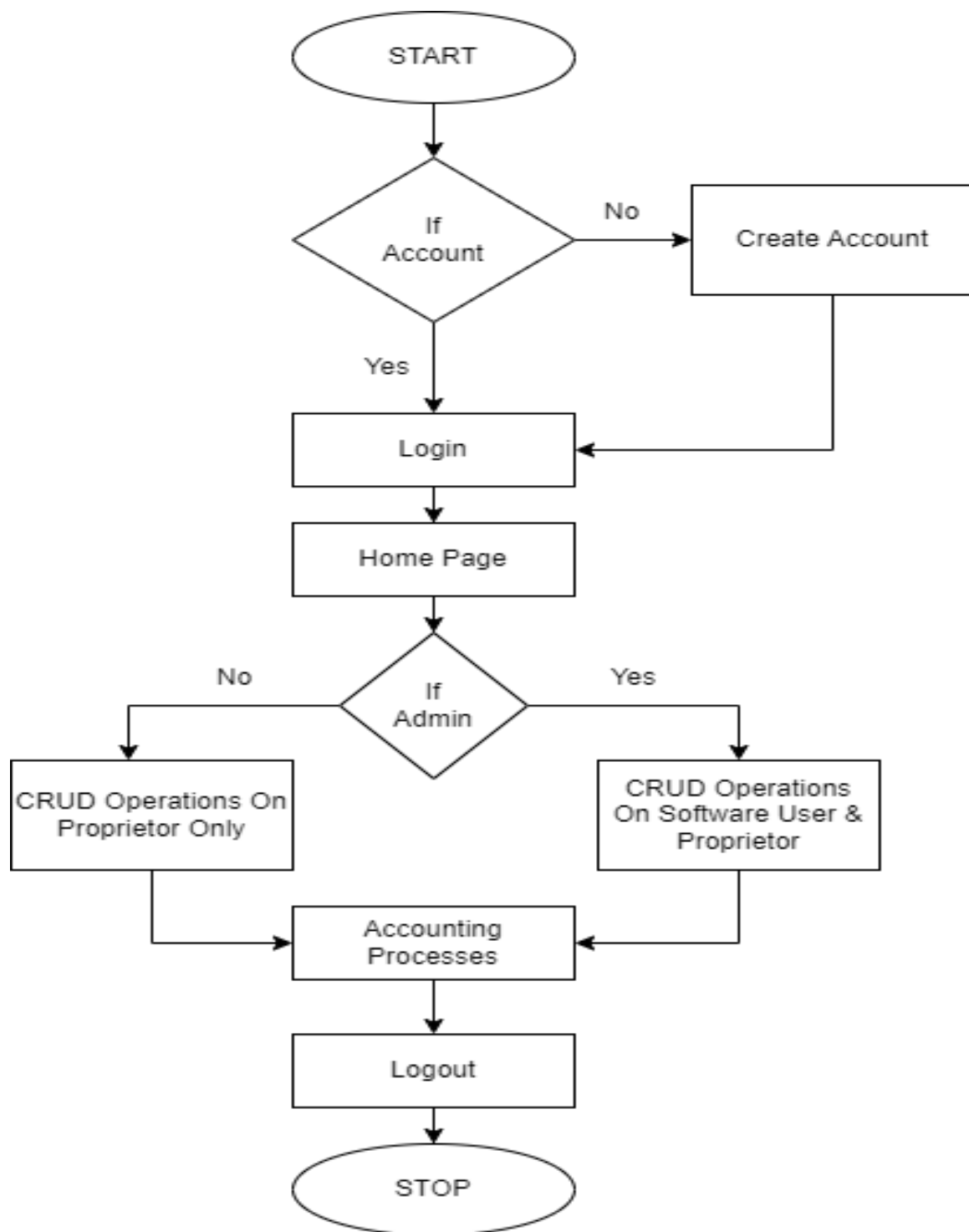
Model

Agile Model

Agile SDLC model is a combination of iterative and incremental process models with focus on process adaptability and customer satisfaction by rapid delivery of working software product. Agile methods break the product into small incremental builds. These builds are provided in iterations. Each iteration typically lasts from about one to three weeks. Every iteration involves cross functional teams working simultaneously on various areas like – planning, requirement analysis, design, coding, unit testing and acceptance testing. At the end of the iteration, a working product is displayed to the customer and important stakeholders.



FLOW CHART



ADVANTAGES

- ⇒ This software can reduce the risk or errors in financial transactions and data management.
- ⇒ This software can streamline financial management tasks such as invoicing, billing and payment processing, which can save time for employees.
- ⇒ This software can provide real-time financial reporting.
- ⇒ This software can improve overall efficiency by automating processes and providing a centralized databases for financial data management.
- ⇒ This software can help save money by reducing the need for paper-based processes and redundant tasks.

DISADVANTAGES

- ⇒ Employees may need time to learn how to use the new accounting system software, which can temporarily slow down productivity.
- ⇒ There may be issues with integrating the new accounting system software with existing systems and processes, which can cause disruptions and delays.
- ⇒ Storing financial data electronically can pose a security risk if the software is not properly secured or if employees do not follow proper security protocols.
- ⇒ An accounting system software is heavily reliant on technology, which can be problematic if there are technical issues such as power outages, system failures, or software bugs.
- ⇒ Although, an accounting system software can reduce the risk of errors, there is still the potential for user error if employees do not input data correctly or misinterpret the data.

CONTRIBUTION

This accounting system software is to provide better financial management tools, enabling them to make more informed decisions, improve efficiency, and comply with accounting standards and regulations.

This software can make a significant contribution in several ways, including:

- ⇒ Improved Accuracy
- ⇒ Enhanced Efficiency
- ⇒ Better Decision-Making
- ⇒ Improved Cash Flow Management
- ⇒ Regulatory Compliance
- ⇒ Better Financial Analysis
- ⇒ Increased Collaboration

References

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