**Project: Accounting Software**

Further to our detailed discussion held in a class, you are required to produce an accounting software. You must adhere to the following specifications:

**Project’s Specifications:**

1. The software should permit a user to make a chart of accounts. That is, it should ask the title of account, and its type along with optional description. All the account titles and types entered by a user should constitute a chart of accounts.
2. The software should provide user with the General Journal, where a user can record entries. There should be a separate column for account title, debit, credit, description, and balance.
3. The software should instantly process the entry and post it to the respective ledger accounts.
4. The software should instantly transfer the entry from ledgers to trial balance, and further process it to the financial statements (Balance Sheet and Income Statement).

**Other Details:**

1. Deadline: The deadline for the submission is December 6, 2021.
2. You will exhibit that the software works as intended following the accounting rules and procedures through testing.
3. You are permitted to make a group of 5 students to complete the project. Each group member will be interviewed separately to assess his/her contribution. The groups are permitted only within a section.
4. The project will carry weightage of 5-10% of the total.

Thank you and Good Luck!