

FINANCE FORUM ON
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ACCOUNTING SOFTWARE



គណៈកម្មាធិការ
សហប្រតិបត្តិការសម្រាប់កម្ពុជា
Cooperation Committee
for Cambodia
Comité de Coopération
Pour le Cambodge

ភាពជាដៃគូសម្រាប់ការអភិវឌ្ឍន៍ប្រកបដោយនិរន្តរភាព និងប្រជាធិបតេយ្យនៅកម្ពុជា

Partnerships for Sustainable and Democratic Development in Cambodia

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1. What is accounting software?

Accounting software is a type of application software that maintains a record and does processing on accounting transactions within functional modules related to accounts. It functions as an accounting information system.

QuickBooks, Quicken, MYOB, Sage 50, Sun, Zero , APAC, Netsuite, Wave, Freshbook, Agresso, SAP, Agresso, Oracle, Microsoft Dynamics 365 Business Central etc,
Banji, Closo, LocalizeBook, MAQSU, CAS-BIZ Technology, ConicalHat, Blue Technology etc

2. Important of accounting software

- Save time and reduce manual Error
- Reality and accurate
- More efficiency
- All data transactions in one place
- Live Dashboard
- Quick prepare financial reports as required
- Many features to optimize the business
- Multi-currencies
- Build trust from management, BoD, donors, and stakeholders

3. Type of accounting software

There are several types of accounting software catering to various business needs. These include desktop-based accounting software installed on a single computer or server; cloud-based accounting software, accessible from any internet-connected device; Enterprise Resource Planning Software and industry-specific software.

1. Basic or desktop accounting software
2. Cloud-based accounting software
3. ERP Accounting Software
4. Industry specific software

3. Type of accounting software (Con't)

1. Basic or Desktop Accounting Software:

Basic accounting software is the process of recording, organizing, and reporting a business's financial transactions. It's a key function for most small and medium business companies or organizations.

- ☐ Data is stored locally, requirement maintenance
- ☐ Records all transactions, including sales, purchases, and expenses
- ☐ Financial report statement of financial position and statement of comprehensive income
- ☐ Limitation customize financial reports based on business need
- ☐ Limited to specific devices where software is installed
- ☐ One-time purchase
- ☐ May require periodic maintenance or update (Often paid)
- ☐ Risk of data loss if hardware fails

3. Type of accounting software (Con't)

2. Cloud Accounting Software:

A type of accounting program that operate online, allowing users to manage their business performance, recording and view financial data online from any internet-connected divide without having to install software local on their computer.

- ☐ Access from any divide with internet connection , multi-users collaboration
- ☐ Advance real time financial reports Records all transactions, including sales, purchases, and expenses
- ☐ Financial report statement of financial position and statement of comprehensive income
- ☐ Limitation customize financial reports based on business need
- ☐ Reduced risk of data loss
- ☐ Auto-update and maintenance
- ☐ Subscription based model, monthly or annual recuring support

3. Type of accounting software (Con't)

3. ERP Accounting Software:

(Enterprise Resource Planning), refer to a type of software that combine various accounting and financial management function within an integrated system. Below are the features of ERPs:

- ☐ Customer Relationship Manager (CRM)
- ☐ Supply Chain Manager
- ☐ Procurement Process
- ☐ Reporting and Analytics
- ☐ Manufacturing
- ☐ Inventory Management
- ☐ Mobile Access

Example Oracle, SAGE 50, SAP, SAP etc

3. Type of accounting software (Con't)

4. Industry Specific Accounting Software:

Industrial-specific accounting software is tailored accounting solutions designed to meet the unique financial management needs of specific industries, such as manufacturing, construction, healthcare and engineering etc. Unlike general accounting software, these applications address industry-specific challenges and workflows, providing features that enhance efficiency and compliance.

4. Popular Accounting Software of LNGOs in Cambodia

Mostly LNGOs is using QuickBooks Desktop.

A. There are several difference designs for bookkeeping and reporting purpose.

- ☐ One company/organization with one project and two companies with two projects
- ☐ One organization/company with all projects, but CoA based on budget lines of donors
- ☐ One company/organization with all projects by using organization's CoA but no additional segments
- ☐ One company/organization with all projects and by using class or customer to manage budget line of donors, donors staff.
- ☐ etc.....

B. They are applying with two booking entry types:

- [illegible]

1. Popular Accounting Software of LNGOs in Cambodia (Con't)

- ❑ Follow QB's platform and principle posting procedure etc process pay-bill, write check, MJE, etc

The screenshot displays the 'Enter Bills' window in QuickBooks. The window has a 'Main' tab and a 'Reports' tab. The 'Main' tab is active, showing a toolbar with icons for Find, New, Save, Delete, Create a Copy, Memorize, Print, Attach File, Select PO, Enter Time, Clear Splits, Recalculate, and Pay Bill. Below the toolbar, there are radio buttons for 'Bill' and 'Credit', and a checkbox for 'Bill Received'. The 'Bill' form is displayed, with fields for Vendor, Address, Terms, Memo, Date (12/15/2022), Ref. No., Amount Due (0.00), and Bill Due (01/14/2023). Below the form is a table for 'Expenses' and 'Items' with columns for Account, Amount, Memo, Customer/Job, Bill Number, and Class. The 'Expenses' total is \$0.00 and the 'Items' total is \$0.00. At the bottom are buttons for 'Save & Close', 'Save & New', and 'Clear'.

1. Popular Accounting Software of LNGOs in Cambodia (Con't)

- ❑ Some transactions are posting by follow the QB's platform and some transations still post in Journal entry (Pay-bill, Write Check,etc)
- ❑ Direct posting from item (Link printing financial voucher from QB)

Is Microsoft Excel accounting software?

5. TIPS

Excel is not accounting software, but it's a programme to support all accountants and finance staff to analyse and transform data for specific report templates of donors.

Formulas

1. Sumif
2. Sumifs
3. If, Iferror, ifand
4. Concatenate
5. Xlookup, H or Vlookup
6. Left, Right, mid
7. Filter and Short, trim, len etc

Functions

1. Filter and Short
2. Pivot table
3. Fill (Down, Right, Up and Left
4. Flash
5. Conditional Formatting
6. Macro
7. Basic VBA

THANK YOU!



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