



## **Internship report on**

### **“Analysis of Accounting Information System of Eastern IT”**

#### **Supervised By**

Repon Miah

Assistant Professor

Department of Business Administration

Faculty of Business & Entrepreneurship

Daffodil International University

#### **Prepared By**

Farial Saiara

ID: 221-11-1683

Major: Accounting (61<sup>th</sup> Batch)

Bachelor of Business Administration (BBA)

Department of Business Administration

Daffodil International University

## Letter Of Transmittal

30th August 2025

### Repon Miah

Assistant Professor

Department of Business Administration

Faculty of Business & Entrepreneurship

Daffodil International University

Subject: Submission of the Internship Report on “Analysis of Accounting Information System of Eastern IT”

Dear Sir,

The “Analysis of the Accounting Information System of Eastern IT” has been prepared as a requirement for my BBA internship. This internship report was written according to the internship program requirements as well as your feedback on the submission. The report outlines practical experiences acquired during the time spent at Eastern IT, as well as the theoretical concepts and analytical abilities that I have developed during my studies. Lastly, I would like to express my gratitude for all your help and support during this process; I hope that you will be able to review this report when you have the opportunity.

Yours faithfully,



.....  
Fariat Saiara

ID: 221-11-1683

Program: BBA

Major in Accounting

Department of Business Administration

Faculty of Business & Entrepreneurship

## Letter of Approval

This letter confirms that Fariel Saiara has fulfilled her internship report "Analysis of Accounting Information System in Eastern IT". Additionally, she is presently a student pursuing studies in the Department of Business and Administration majoring in Finance at the Daffodil International University.

Her work was carried out under my supervision for the Bachelor of Business Administration's (BBA) requirements during her internship, and she displayed excellent dedication, responsibility and expertise regarding all aspects of accountancy. Her submissions were satisfactory. I wish her all the best for her future.



11/11/2025

.....  
Repon Miah  
Assistant Professor  
Department of Business Administration  
Faculty of Business & Entrepreneurship  
Daffodil International University

## Student's Declaration

I, Farial Saiara (ID: 221-11-1683), declare here that the internship report named "Analysis of Accounting Information System of Eastern IT" is prepared and completed by me for proper completion of a three-month internship at Eastern IT.

This work is exclusively prepared for completion of BBA academic requirement with Business Administration, Daffodil International University, and is intended for institutional purposes.

I also assert that the report will not be used, copied, or submitted for academic, commercial, or other purposes without the author's direct written permission.



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Farial Saiara

ID: 221-11-1683

Program: BBA

Major in Accounting

Department of Business Administration

Faculty of Business & Entrepreneurship

## Acknowledgement

I am sincerely grateful to everyone who made my internship at Eastern IT a valuable learning experience. Working at one of the leading IT companies in Bangladesh allowed me to gain first-hand experience of accounting and financial operations in a business environment.

I would like to thank my supervisor, Mr. Mustafa Fazle Morshed, from the bottom of my heart for his support and guidelines during the internship. My sincere thanks also extend to Mr. Ripon Miah, my internship coordinator, for his encouragement and support.

I thank the Accounts and Finance Department of Eastern IT for their cooperation and knowledge sharing during the internship. Finally, I owe a great debt to my family, teachers, and friends for their motivation and support at all times.

Thank you all and each one of you for making this experience so enriching.



.....  
Fariyal Saiara

ID: 221-11-1683

Program: BBA

Major in Accounting

Department of Business Administration

Faculty of Business & Entrepreneurship

## **Executive Summary**

My internship was from May 3 to July 30 of 2015, at the company known in Bangladesh as one of their largest licensed IT service companies, "Eastern IT". My internship report, titled "Analysis of Accounting Information System of Eastern IT", will demonstrate the skills gained through my 3-month internship with the Company.

The main project of the internship is to analyze how well the company does business on an ongoing basis by gaining an overall understanding of their company Accounting Information System and assess how well the company utilizes their financial resources to carry out their daily activities of running the company via the use of accounting information as it relates to the carrying out of business transactions.

During my three-month internship, I completed a variety of different kinds of work as stated in the above paragraph. I had the opportunity to prepare bank cheque payments, reconcile cash and bank accounts, record cash transactions for payments by Eastern IT to purchasers, maintain documentation regarding purchases, and also have the experience of completing a large volume of monthly transaction data and become proficient using QuickBooks and Tally accounting software programs used by Eastern IT to enter transactions and prepare monthly and annual financials. I had the opportunity to use what I had learned in class with regards to preparing accounting entries to produce financials and am now competent in both technical accounting skills and analysis, and to develop a professional business appearance through my internship experience. My evaluation of Eastern IT's AIS concluded that it certainly added timeliness, efficiency, and accuracy by using computerized methods for the processes, however, overall the manual processes I contributed to created some inherent lag in time of the processes because part of the process were completed manually and also not integrate the systems together (QuickBooks and Tally). Despite the challenges of integrated technology methods, Eastern IT maintains its internal controls and produces accurate financial statements.

In the end of this report, I provided several recommendations that I believe would assist in improving their processes further by integrating their accounting systems together and developing digital approvals, train staff and improving communication. Overall, my internship experience was invaluable to my learning curve and deepened my interest in the accounting practice and I believe as a function has greater prospects for my future goals and career.

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# **Chapter 1: Introduction**

## **1.1 Background**

In the current competitive business climate, the accounting information system (AIS) has become extremely significant for firms aiming to achieve operational efficiencies and optimum financial management. A robust AIS can facilitate not only the accurate recording of transactions, but also managers to take timely actions based on truth record of financial information.

Eastern IT (Pvt.) Ltd. is a trusted distributor and supplier of technology products in Bangladesh. Since their formation in 2010, the organization has rolled out operations throughout the country with products like computers, printers, point of sale (POS) systems, etc., and other IT-related products. The firm has become known for its quality services, timely delivery systems and after-sales support focused on customer service. With approximately 200 chemists and 7 chain locations throughout the country, Eastern IT has developed into a leading supplier of IT products in the local market.

The purpose of this study, is to understand Eastern IT's accounting information system by investigating the organization's current transactions process, examining their manual and computerized accounting, as well as looking at the financial reports of a reporting period.

## **1.2 Statement of the Problem**

While Eastern IT has successfully experienced steady growth, the accuracy and efficiency of financial data management continues to be a challenge. The organization employs accounting processes which are both manual and computer based, creating some duplication in work and the opportunity for human error. Further, there is no integration between the various accounting software in use, such as QuickBooks and Tally; which leads to a lack of efficiency in recording transactions.

As a result, a full understanding of the accounting information system used in Eastern IT is essential to determine its strengths, weaknesses and possible recommendations to improve effectiveness.

### **1.3 Significance of the Study**

- Offers an understanding of how the Eastern's IT Accounting System supports the daily Financial Operations.
- Illustrates the connection between Manual Methodologies and Automated Processes, highlighting where both are utilized effectively or where one predominates over the other causing delays in the Overall Operations.
- Identifies specific Additional Areas Where Workflow, Accuracy, or Internal Control Improvements are Needed.
- Connects to what Students Learn in the Classroom to Actual Accounting Work, thus increasing the Applied Knowledge of Students.
- Supplies the Organization with Useful Information to Use for Future Improvements to the Functionality and Implementation of the Accounting System.

### **1.4 Objectives of the Study**

#### **Broad Objective:**

To analyze the accounting information system of Eastern IT in processing financial transactions and generating financial statements.

#### **Specific Objectives:**

- To explain the types of financial transactions performed at Eastern IT.
- To analyze the company's manual accounting processes and computerized accounting systems.
- To describe the transaction recording and preparation of the financial statement process.
- To suggest potential improvements for the AIS accuracy, integration, and efficiency.

## 1.5 Limitations of the Study

- **Short Time Frame:**

The time frame for the internship was limited, restricting the ability to analyze in-depth and analyze multi-period accounting cycles.

- **Lack of Access to Further Information:**

Some internal financial documentation and confidential records were inaccessible to the study, which limits full assessment of all accounting practices.

- **Single Organization Focus:**

As the study focused only on Eastern IT, the findings are limited to Eastern IT and can not be generalized to other organizations or industries.

- **Use of Secondary Sources of Information:**

In certain areas, we relied on information provided by supervisors or internal documents which may not comprise a full representation of the actual practices.

## 1.6 Methodology

This report relies on a qualitative case study approach of the Accounting Information System (AIS) at Eastern IT (Library). This methodology was based on both primary and secondary sources to ensure accurate and relevant information regarding the accounting functions being carried out within the organization.

### Primary Sources

- Working team Members.
- Managers and Supervisor.

### Secondary Sources

- The company's manuals for company policies and procedures for its employees.
- Various articles, reports, and other online information related to the usage of QuickBooks, Tally, and AIS.

## **Data Collection**

Data were collected using observation on the job period and unstructured interviews with the sources mentioned.

## **Chapter 2: Company / Organization Overview**

## 2.1 General Overview

Eastern IT is an independent Information Technology company located in Bangladesh that sells IT equipment to consumers and businesses. The organisation has developed a solid reputation in the marketplace by offering quality merchandise, timely service and an ongoing after-sales support programme. Eastern IT has branches in most regions of the country and considers customer satisfaction its highest level of priority.

## 2.2 Mission, Vision & Core Values

**Mission:** To deliver high-quality IT products and services, thereby creating lasting relationships with our customers based on mutual trust and satisfaction.

**Vision:** To become the top provider of IT Solutions in Bangladesh by offering innovative and superior customer service and reliability.

### Core Values

- Commitment to Customers
- Integrity and Transparency
- Innovation and Adoption of Technology
- Teamwork and Cohesion
- Commitment to Excellence

## 2.3 History and Current Operations

Established in 2010, Eastern IT's vision was to create a source of affordable and reliable IT solutions for the people of Bangladesh. In the past 13 years, they have created many products, including computers, printers, POS systems, barcodes, and other types of technology products.

Eastern IT has become known for its fast delivery and service, with most services being completed within three days. Eastern IT has seven locations (branch offices or showrooms in Dhaka, Khulna, and Chattogram) with the main office in Mirpur (Dhaka). Currently, Eastern IT employs close to 200 individuals who work in specialized teams.

# **Chapter 3: Internship Role and Responsibilities**

### **3.1 Internship Role**

The internship role I held at Eastern IT was as an Accounting Intern. It started on May 3 until July 30. The internship is a support position related to the accounting functions that take place daily by keeping track of all transactions and keeping records of all financial activity related to Eastlands. As an intern I was able to support all activities on a daily basis by running both manual and computerized methods for accounting functions and procedures while providing support to the department, which made sure that the accounting department runs smoothly.

### **3.2 Rationale of the Role**

The role assigned to me closely aligned with my academic pursuit of finance and accounting as my role allowed me to practice theoretical academic concepts of bookkeeping, transaction processing, and financial reporting in practice. I created books as part of my work activity with actual products such as QuickBooks and Tally, gaining practical experience in accounting software used in the accounting profession. My work also helped facilitate an understanding of the authorization process, internal controls, and cash/bank reconciliation processes - all important accounting or finance graduate job skills.

The tasks also provided an opportunity to witness and engage with workflow in a formal corporate accounting system and the educational gap between learning in class and professional practice.

### **3.3 Examples of Tasks Completed**

My main responsibilities that I completed and work assignments that I performed are:

- Transaction Entry: Recording daily payables, receivables, prepaid and postpaid transactions in QuickBooks.
- Cash and Banking: Enable start in preparation of checks, process fund transfers, daily cash balance account analysis, and review bank statement.
- Document Management: Scan invoices, receipts, and payment documents; confirm the signature and approval was proper.

- System Utilization: Account reconciliation and accounting entries through QuickBooks and Tally provided assurance and continuity to otherwise labor-based accounting processes.
- Cooperation: Because there were not very many employees in the Accounting department there were multiple instances where there was a need for both the intern and supervisor to work together to divide the workload between the two of them especially during peak transaction periods and when the volume of transactions increased.
- Correction of Errors: It was necessary to detect and correct errors in areas such as cash counts matching cash deposits, posting errors, missing signature identification, etc., and this would happen suddenly by way of identifying the error and then having it verified and/or validated by the supervisor.

## **Chapter 4: Key Learnings and Experiences**

## **4.1 Significant of Learnings**

By participating in an internship programme, I had the opportunity to gain practical knowledge of accounting. I gained some practical knowledge of the processes or transactions related to accounting, including transaction filing, bank reconciliations and cash flows, plus related paperwork processes; I also developed my ability to utilise technical tools like QuickBooks and Tally to increase the accuracy of my work while maintaining productivity; in addition to gaining academic knowledge from this experience, I learned the importance of working as a team, managing time and being professional in the workplace.

## **4.2 Connection to Studies**

My time at the internship allowed me to apply various concepts i've learnt in my courses to 'real-world' situations (or issues); examples of courses I can directly relate this knowledge include Financial Accounting, Management Accounting, and Corporate Finance. I used a number of bookkeeping skills including ledgers posting and reconciliation techniques, much of which I have experienced theoretically first. The internship not only assists my understanding how accounting information system works, but also worked as a bridge between the classroom context and the corporate environment.

## **4.3 Practical Applications**

- Used accounting system principles such as receivables, payables, fund transfers, etc. to post journal entries into QuickBooks.
- Used Tally to reconcile the cash and bank accounts daily, to assure accurate financial statements.
- Handled, managed, and redundantly reviewed the accuracy of financial related paperwork, which included invoices, checks, and receipts.
- Dealt with practical challenges; Examples dealt with entry errors, cash counts not matching, and workloads beyond standard operations during peak periods.

## **Chapter 5– Analysis**

## 5.1 Critical Evaluation

### Types of Financial Transactions at Eastern IT

While working as an intern, I have seen that Eastern IT has different kinds of financial transactions regularly. The transactions are done through a combination of manual procedures and computerized systems, mainly QuickBooks, and Tally. Below, I will describe the main types I personally observed, and provided a real-life example thereof:

#### 1. Cash Receipts and Payments:

For example, a customer purchased a laptop from the retail counter, and paid the sale amount in cash. I would enter this cash payment as a cash receipt in QuickBooks under the costing code of "Cash Sales", and then deposit the amount into a cash register. Additionally, at the end of the day, I reconciled the cash balance in Tally to corroborate that there were no cash discrepancies.

For cash receipts, I observed that the sales amount was checked for accuracy through the appropriate invoices of the sale, and was approved by a supervisor before posting the transaction in the relevant receipt accounts. For payment of small office costs (i.e. stationery payments or travel expenses)- cash was also used as an expenditure payment mode in similar procedures above in the use of petty cash accounts.

#### 2. Bank Transfers & Transactions:

I worked on a fund transfer from the Eastern IT head office's account to the Khulna branch for inventory purchases. This transfer was documented by completing manually a bank transfer form, and the bank transfer was entered into QuickBooks, and later, it was reconciled with Tally. From my observations, most payments to suppliers (especially large amounts) are made through the use of a bank transfer as opposed to cash payments due to the associated lower risk and there is a paper trail available for each bank transfer.

#### 3. Accounts Payable (Supplier Payments):

When we ordered cartridges and barcode printers from an overseas supplier, I scanned the invoice into QuickBooks (as Accounts Payable) and when payment was made to the vendor

via bank transfer, I cleared the payable in QuickBooks. All payables must receive approval from a supervisor before payment. In addition, there must be supporting documentation (invoices, delivery notes) for each payable preserved both electronically and on paper.

#### **4. Accounts Receivable (Client Collections):**

Example - I issued the sales invoice to a corporate customer who bought an entire order for point-of-sale on credit terms; entered the invoice into QuickBooks as an Accounts Receivable for the Corporate Customer; I monitored the customer after receipt of payment by bank transfer, reconciled the payment amount with Tally, and closed the AR account with the customer.

Observation: Receivables are closely monitored because the failure to collect payments in a timely manner can impact Cash Flow.

#### **5. Payroll Transactions:**

Example - at the end of June, I assisted in a review of the payroll files. Employees were paid through direct deposit and were entered into QuickBooks through the payroll module with accompanying documentation, including Time Sheet and HR signed authorization.

Final Note: All payroll transactions are confidential and require HR and financial approval to enter payroll transactions in the financial records/personnel records on the company's financial statements as a payroll expense.

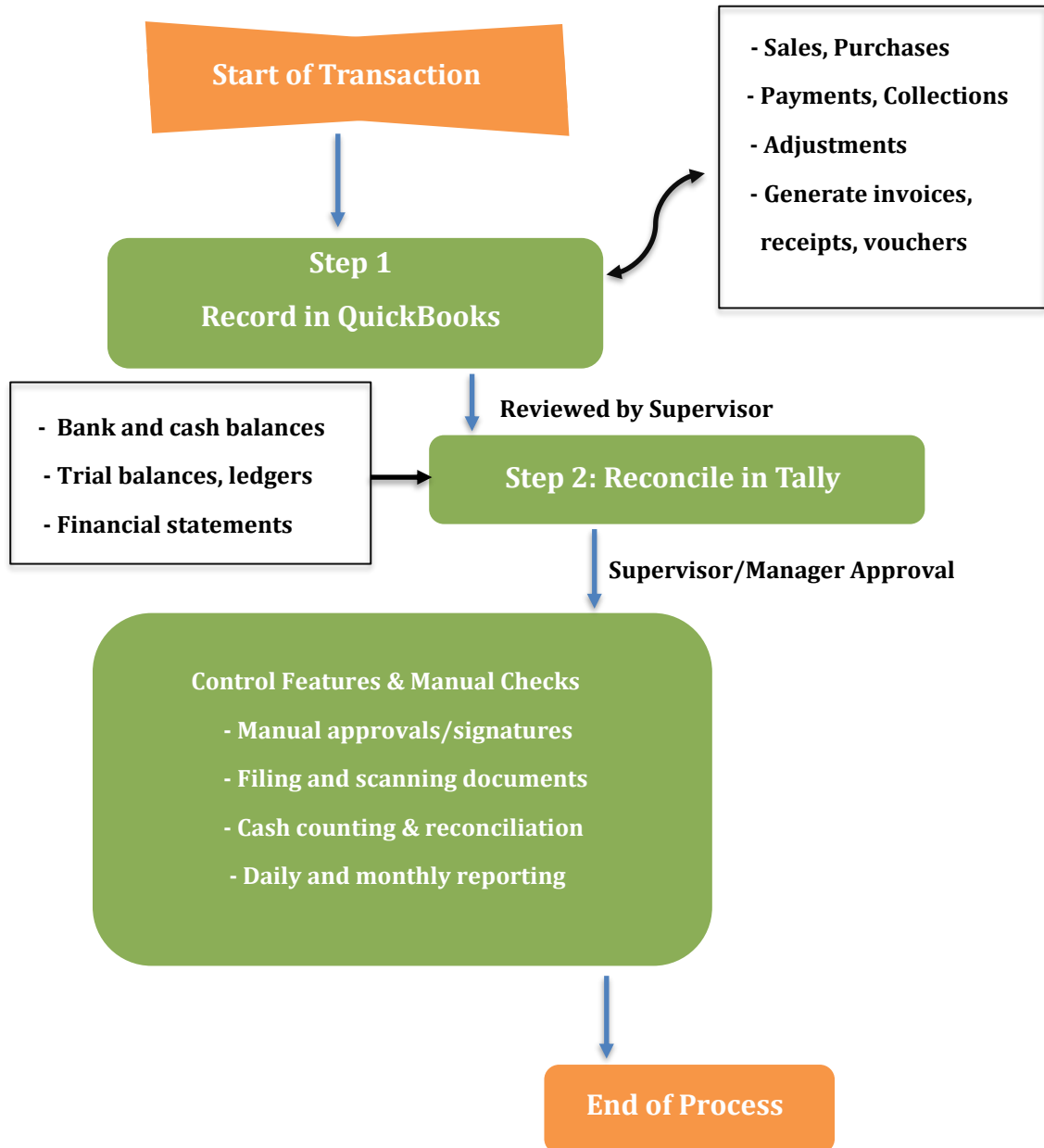
#### **6. Prepaid/Postpaid Adjustments:**

Illustration: I worked to finalize adjustments for prepaid expenses (for example, rent for office space), which was paid in advance (but not fully consumed). The accounting system allocated any advance payment over accounting periods in QuickBooks. For postpaid accounts, like utilities, I initiated entries upon receipt and approval of the invoice.

Final note: Initially, I had difficulty assessing the differences between prepaid and postpaid accounts, but eventually learned the methodology for spacing invoices across accounting periods, with further explanation.

## 5.2 Transaction Recording Method:

Eastern IT engages a two-step methodology to record: with QuickBooks for daily recording of transactions, and Tally for reconciliations/reports.



## **Step 1: Transactions are recorded in QuickBooks**

All transactions (sales, purchases, payments, collections, adjustments) are recorded first in QuickBooks. In QuickBooks, invoices, receipts, and vouchers are generated and attached to supporting documentation. All transactions are reviewed internally by a supervisor for accuracy.

## **Step 2: Reconciliation and Reporting in Tally**

Once again – Everything – as per the data entered in Quickbooks, is reconciled every day at the closing of business. This ensures that the actual balance matches the balance recorded for bank & cash. In this process, several reports such as: Trial Balance; Ledger; & Final Statement can be created using Tally.

### **Control within the actual process of recording:**

Every Transaction must have a Written Approval from the Supervisor/Manager before the transaction can be posted.

- Invoices and receipts are manually filed and scanned into digital documents.
- Each day cash is reconciled, quickly identifying any errors.
- Monthly reports are generated through Tally and sent to management.
- Manual Accounting Procedures and Limitations

Despite the fact that Eastern IT has implemented computerized methods through QuickBooks and Tally for most of their accounting procedures, there are still several procedures (like, for example: Preparing cheques, Counting cash, Collecting Supplier Vouchers etc.,) which are performed manually because they cannot be performed through computerised methods.

**For example:** If I am paying suppliers with Cheques, I will complete a Bank cheque manually, provides my Supervisor with the Supplier's supporting invoices for that Bank cheque and then they need to sign it before that payment can be recorded/posted into QuickBooks. I once waited close to half a day to record a payment voucher because there was no one attending to it for a Signee to sign. That delay not only postponed the recording of the payment, but that it also made it impossible to pay the supplier. Another area where manual transactions still take place is within

Cash Reconciliation and Reconciled cash in Tally. At the end of the business day, the physical cash balance would be counted manually and then compared against the cash balance amount in QuickBooks, and then the Physical amount would be entered into Tally. Although counting the physical amount before entering into Tally reduces the likelihood of making an error in cash related transactions, it was very time consuming to have to manually count the Cash on Heavy Transaction Days.

Document approval and filing is another manual task. Hard copies of invoices, receipts, and vouchers that require signing and stamping by over one authority are kept in physical files. This makes it responsible but also gives rise to administrative inefficiencies. It took longer than expected in some cases to locate a document for verification, especially where it involved over one department.

Although these manual processes do provide a level of internal control with human insight, and limits the possibility of executing purchasing transactions outside of policy, they are inefficient. The fact that these approvals are paper-based leaves them susceptible to delay, human oversight, and duplication of work. Ultimately these issues may limit productivity as the organization continues to grow and take on larger transaction flows as time goes on.

### **5.3 Effectiveness of Computerized Systems (QuickBooks & Tally)**

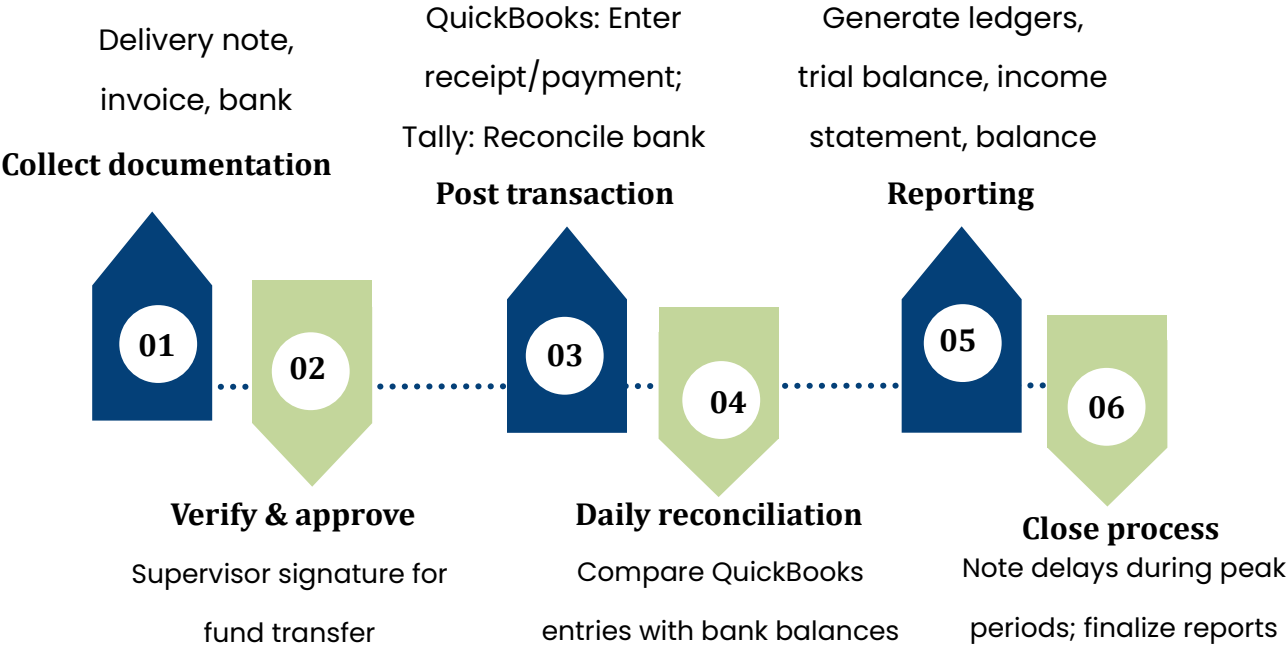
Eastern IT relies on the use of QuickBooks and Tally in a complementary role to manage day to day transaction entries (in QuickBooks) and reporting and reconciliation (in Tally). Both systems are used to track accuracy and accountability relating to financial information.

QuickBooks is being utilized to record sales, purchases, payroll, and any other adjustments. Having QuickBooks allows the organization to generate invoices, receipts, and payment vouchers quickly. For example, when I was recording a bulk sales transaction for a corporate customer, QuickBooks automatically updated the respective account receivable and produced an invoice that could either be printed or emailed directly to the customer, all without any manual calculation. It was much quicker, and a better reconcile capability than calculating the invoice manually.

In contrast, we mostly use Tally for reconciliation, managing ledgers, and general reporting. At the end of the day for reconciliation purposes, we check data entered in QuickBooks against Tally so that we can ensure our bank balances, cash accounts, and ledgers agree. During my internship, there was one occasion when QuickBooks stated that the client payment had cleared, however when I checked Tally, I noted that the bank had not yet reflected the payment, and thus there was not agreement. Situations like this demonstrate the need for reconciliation to catch these timing issues so that errors are not reported. However, one observation that I have from my experience is that QuickBooks and Tally do not integrate and transactions often need to be inputted on two different occasions - once in QuickBooks and again in Tally for the purposes of reconciliation and reporting. This was time consuming and subjected the systems to errors in reconciliation due to double input. I know that there was an time when I posted a payable amount in QuickBooks and forgot to note that into Tally's system, and it caused us for a while to have an unbalanced ledger, until it could be corrected. Both systems work well in their own capacity, but it seems inefficient to use both, and likely increase the chances of inconsistencies.

### Recording Transactions and Preparing Financial Statements

The transaction recording process at Eastern IT is structured to ensure all transactions are recorded with accountability:



1. **Collection of Documentation:** The first step in every transaction is the collection of source documents which could be anything from an invoice, receipt, payment voucher, or bank statement for the payment.

For example: When a supplier delivered toner cartridges, I collected the delivery document, and the supplier's invoice, respectively before I posted the transaction payable.

2. **Verification and Approval:** All documents are verified for accuracy before entered and are approval from a supervisor or manager.

For example: A fund transfer required a signature from my supervisor and the finance manager before I could enter it into QuickBooks.

3. **Post into QuickBooks / Tally:** Approved transactions are posted into QuickBooks for all daily operation and are also posted to Tally for bank reconciliation.

For example: A customer payment would be entered into QuickBooks as a receipt, then reconciled with Tally against the bank statement.

4. **Daily Reconciliation:** At the end of each working day, cash and bank balances are reconciled in Tally to ensure that what was recorded against balances is what is actually in the bank.

5. **Reporting Processes:** Took place monthly or quarterly, ledgers and trial balances are put together in Tally which are the source of the income statement, balance sheet, and cash flow statement.

Example: During closing in June, I helped compile the trial balance which reported all debit and credit transactions for that period.

This is a systematic way of recording transactions; however, sometimes I observed that it took time to work through the process during peak volume periods – for example, at the end of June when finance is preparing to execute salary disbursements and supplier pays, work is ramping up and some of the movements that would be normally done are delayed in getting to the completion

of monthly reporting due to pressure. Overall, the process typically works well - although multiple software systems and manual approvals may take time.

## **5.4 SWOT Analysis of Eastern IT's Accounting Information System**

### **Strengths**

- Using both QuickBooks and Tally provides a means to create greater accuracy while reducing the number of errors made when performing calculations by hand.
- Additionally, performing daily reconciling of both cash and bank accounts provides a measure of accountability and transparency regarding the management of cash.
- Requiring a supervisor's approval before authorising any type of transaction, along with having documented evidence of each transaction, helps provide additional internal controls over accounts and funds.
- Financial reporting can be completed quickly for various reports using both QuickBooks and Tally (i.e., trial balance, income statement, balance sheet).

### **Weaknesses**

- Limited integration between QuickBooks and Tally and requires duplicate entries in both systems.
- The heavy reliance on supervisor approvals when processing transactions results in delays when posting transactions.
- Limited automation for routine entries (e.g., recurring expenses).
- Dependence on an IT professional for any troubleshooting of software programs.

### **Opportunities**

- Implementing a fully integrated ERP would eliminate duplicate entries and streamline processes.
- Transitioning to a cloud-based AIS would ensure real-time access and improved data security.

- Automating supervisor approvals with the use of e-signature would improve approval time and reduce paperwork.
- Training staff on the more advanced features of QuickBooks or Tally could speed process and increase efficiency.

### **Threats**

- The risk of systems downtime or software errors to transactions when posting entries if things stop working properly.
- The risk of cyber threats to digital documents if security is not in place.
- Competition from other firms will drive firms to adopt a more advanced AIS system, leaving Eastern IT behind.
- An over-reliance on manual checks could result in errors during periods of peak transaction in the firm.

# **Chapter 6 – Findings, Recommendations & Conclusion**

## 6.1 Findings

- **Manual Accounting Processes:**  
There is much reliance of manual work still associated with accounting activities, including approvals, files, and cash reconciliations that do reduce efficiencies in transaction processing and increases the likelihood of failures.
- **Data Security and Access Control:**  
Sensitive financial data is accessible to many employees without proper authorization.  
Impact: Increases risk of fraud, unauthorized changes or accidental deletion of records.
- **Inaccurate or Delayed Financial Reporting:**  
The preparation of financial statements sometimes lacks accuracy due to errors in journal entries or delayed posting of transactions.  
Impact: Management may make decisions based on incomplete or incorrect data.
- **Timing Issue:**  
There are problems with time management. Office hours here are basically from 9 am to 6 pm, but they often finish office activities at 8 pm or later. As a result, employees do not want to work and many people quit their jobs.

## 6.2 Recommendations

- **Improve Accounting Process:**  
To reduce accounting errors, the use of accounting software should be increased, such as using modern accounting software ERP QuickBooks Tally to reduce human errors and automate posting. Manual registers should be transferred to digital vouchers and ledgers, and training should be provided on accounting software to improve skills and reduce errors.
- **Enhancing Data Security and Access Control:**  
To reduce risks, fraud, etc., access should be granted only based on job responsibilities. Complex passwords should be used and passwords should be updated regularly. Sensitive financial data should be secured with encryption to prevent unauthorized access and periodic IT and data security audits should be conducted to identify vulnerabilities.
- **Measures to Enhance Financial Reporting Quality:**  
To solve this problem, a daily transaction entry system should be implemented, such as recording transactions on a daily basis, weekly or monthly, to avoid oversights. A

supervisor-level review should be introduced before finalizing financial statements. A strict month-end checklist should be followed to ensure timely reporting. Training should be provided on accurate data entry and financial reporting standards to avoid errors.

- Solutions to Time Management and Overtime Issues:

Workload should be adjusted so that tasks can be completed between 9 am and 6 pm. And unnecessary overtime should be reduced and benefits for overtime should be increased. Temporary or part-time workers should be hired to reduce excess workload. A "no unnecessary overtime" policy should be promoted to keep employees motivated and reduce turnover.

### **6.3 Conclusion**

During my internship with Eastern IT, I had the opportunity to attain practical experience with the Accounting Information System (AIS) in an expanding IT distribution business. In the course of three months, I was engaged in accounting and finance work, including recording transactions, bank and cash reconciliations, fund transfers, and financial documents. I learnt how the business performs its manual processes, including preparing checks, handling physical cash, and approvals, as well as through computerized systems, such as QuickBooks for recording transactions and Tally for reconciliations and reports. Through this experience, I was able to develop a better understanding of accuracy verification and timely financial reporting issues, as well as the importance of these aspects in having an accurate picture of financial reporting transparency.

# **Chapter 7 – Implications**

## **7.1 Academic Implications**

The internship at Eastern IT showed me the connection between theory I learned in class to the real-life activities I did in the workplace. In particular, I applied the knowledge I gained from Financial Accounting, Management Accounting and Accounting Information Systems courses, to my daily activities - transaction postings, transaction reconciliations and financial reporting. The combination of academic study and the ability to apply my job-ready accounting skills has shown me that all the things I learned about accounting principles were valid when I applied it in practice.

## **7.2 Organizational Impact**

During my internship I was able to help the Accounts and Finance departments with typical work such as recording transactions into the accounting system and reconciling cash accounts, which reduced the workload for staff. I was also able to help them process documents in a timely manner. As I watched Eastern IT use QuickBooks and Tally together in the accounting system, I was able to provide some suggestions for greater automation within the AIS, which should benefit Eastern IT by providing better efficiency and visibility into its AIS.

## **7.3 Industry Relevance**

The IT distribution industry in Bangladesh is becoming more competitive; Eastern IT and other companies like it use very effective systems of accounting to help maintain transparency and trust with their clients. My internship allowed me to see how AIS plays a critical role in the processing of payments to suppliers, accounts receivable, and transactions with clients. The information I gained from Eastern IT is beneficial for other companies in the same industry that have faced similar difficulties in dealing with the relationship between manual controls and approval processes and automation.

## 7.4 Lessons Learned

A number of important lessons were learned during my internship:

- **Accurate Validation & Accuracy:** Verification and reconciliation are necessary to confirm that the respective financial records are accurate.
- **Time Management:** Working on multiple tasks in a peak transaction period showed me how to prioritize tasks and be productive.
- **Technology Relevance:** My use of QuickBooks and Tally broadened my technical understanding of accounting systems.
- **Professional Conduct:** I adhered to the level of approvals needed to ensure checks were performed.

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