



Editorial

CAN AN ACCOUNTING INFORMATION SYSTEM SUBSTITUTE AN ACCOUNTANT?

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The development of modern technologies in accounting models has got a great foundation for growth. Defining accounting as a system, it is obvious that the data of such a system will be based on quite familiar to us principles - mathematics. The earliest reference to the fact that the basis of accounting is just a mathematical component contained the work of an Italian monk L.Pacioli in "Treatise on the accounts and records" and till this day all the manual and computerized accounting systems in their logical construction are based on the principles and processes, that Pacioli described (Sangster and Scataglinibelghitar, 2010).

However, if we try to trace the development of accounting from that time, we will see that the majority of the authors treated the mathematical component of accounting as granted. At the same time mathematical approach was often offset against the backdrop of the development of different accounting forms and techniques dictated by procedural accountants thinking. As far as any accounting operation can be represented by matrix equations this adds to the understanding of alternative processes of recording transactions and the mathematical generation of essential accounting reports (Vysotskaya, et al., 2016).

While the whole world is blinded by the ongoing processes of globalization and integration, it is necessary to be extremely careful in the regard that the neglecting of the obvious laws would not led to another errors and would not replace the essence of accounting by the variety of procedures. Since the objective of any economic study lies in careful study and analysis of the current conditions and in order to make the best management decision, the new economic realities and the associated risks and challenges for the economy of today need an integrated approach.

In this regard, accounting development has always been a kind of response to the development of relations between people, and the methods of such relations implementation. Today accounting and business have no other possibility, how to go "in step with the times". Thus artificial inhibition of this process will brake all the developing in parallel with the information technology business processes. At the same time it would be wrong to suppose that modern software is able to eliminate the human factor from the accounting process completely. As well as the release of the accountants from accounting process is rather risky. The accounting software should be an effective set of tools in the hands of a master – an accountant. Thus, excluding accountants from the accounting process can cause significant negative consequences for the business.

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