

ACCOUNTING SOFTWARES IN INDIA



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Are you looking for free or low-cost accounting software for your small business? If yes, here I have covered a list of top and user-friendly business accounting software in India for small and medium businesses.

Before going to the list let's understand what is an Accounting software and what features

Accounting software is a type of application software developed for business houses that records and processes accounting transactions within many functional modules including accounts payable, accounts receivable, general ledger, payroll, trial balance, etc. It basically processes all the functions of manual recording of accounting transactions in electronic mode and also in much better and organized way. These are used for recording your day to day business transactions.

Key Features/Modules of an Accounting Software:

Sales Billing & Invoicing

Quotation & Estimates

Production Management

Ordering and Procurement

Inventory Management

HR & Payroll Processing

Direct & Indirect Taxation handling

Payment & Expense handling

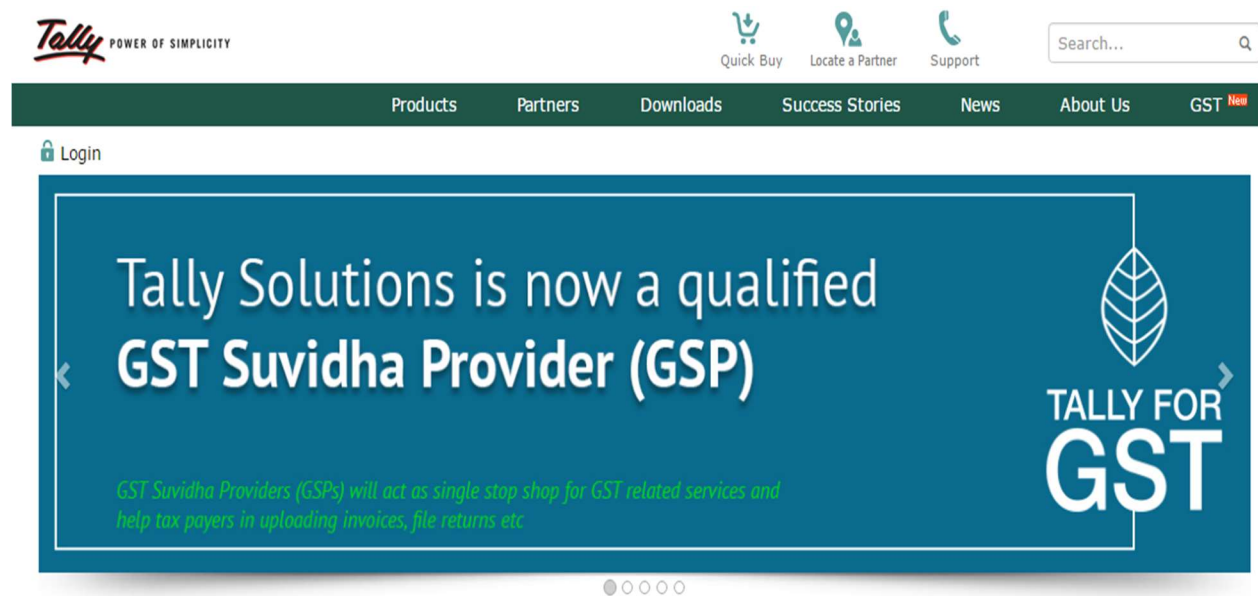
These accounting softwares comes in different packages depending upon the size of operations and complexity of transactions of the ultimate user. The cost of packages changes according to a number of users, level of operations and modules chosen by you. Hence it becomes very important to decide which type of package and with what features fulfills your requirement.

If you are a startup and the accounting needs are not much you don't need a feature rich software, go for a free accounting software or free version of the premium software. Otherwise, the cost of money spent will exceed the benefits derived from such software. As your business grows you can shift for the paid version without incurring any transition cost.

At present in India, there are a lot of accounting software available in the market. Let's check out few of them in brief:

List of Top Business Accounting Software in India

Tally ERP 9



Tally ERP 9 is latest accounting software released by Tally Solutions Private Limited. Tally has been dominating the Indian accounting software market for more than 20 years now. It keeps on coming with latest upgrades according to changes in accountancy environment.

Tally is most user-friendly for accounting purposes. It's been in the Indian Industry for so long most of the Personnel from Indian accounting and finance profession are familiar with it. It is easy to learn because of these professionals trained in Tally are easily available in the market.

Almost all accounting activities like inventory, purchase, sales, cost, payroll and statutory year end processes can be easily handled by Tally. It comes in Single/Multiple user version. It provides various product for Business, Chartered Accountants, Developer. Tally needs a limited set of system requirements and it easy to install. You can start with a basic version and choose other modules later on. You can also migrate from any other accounting software to Tally very easily. It also provides back up options on a regular basis.

ZohoBooks



Zoho Books is also user-friendly online accounting software designed for SMEs. After the introduction of GST in Indian Market it had started various GST customized applications. Its key features include Automatic bank feeds and payment notifications, online clients and vendors master management, time tracking, Inventory management, Invoice Generation, Payables management, helping businesses to manage all their accounting operations effectively on a single platform.

Profitbooks



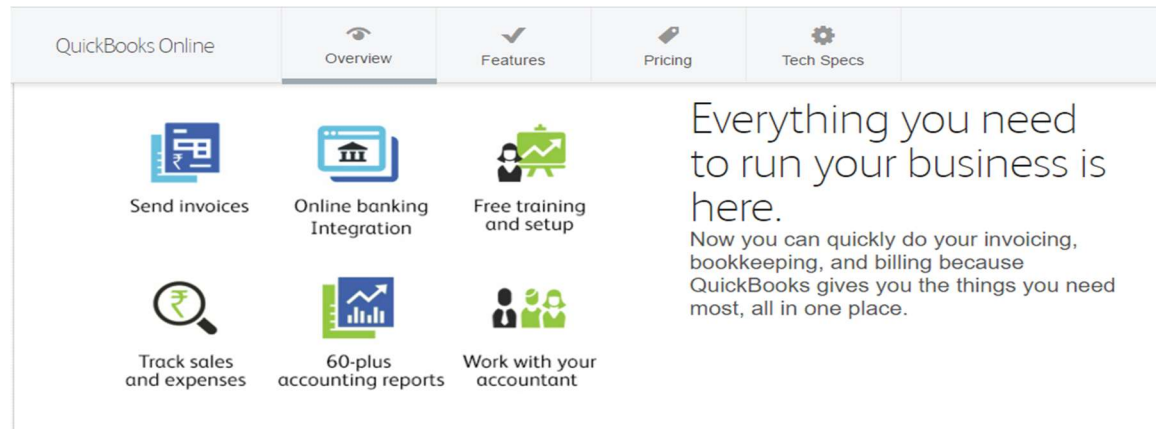
Profitbooks is an online accounting software specifically designed for small businesses. It is a cloud based solution that lets you create invoices, track expenses and manage inventory, process monthly payroll helping you save time and manage finances efficiently. It also provides the facility of various reports generation like outstanding balances report, time-sheets, product-wise reports. As it is a cloud based accounting solution the information can be accessed anywhere.

Freshbooks

A screenshot of the FreshBooks website. The header includes the FreshBooks logo, navigation links like 'How It Works', 'Who It's For', 'More', 'Login', and 'Try It Free', and contact information. The main content area features the headline 'Small Business Accounting Software That Makes Billing Painless'. Below this, a paragraph describes the software as easy, fast, and secure. A green button says 'Try It Free for 30 Days'. To the right, a statistic states '97% of small business owners recommend FreshBooks'. The background image shows a desk with a computer monitor displaying the FreshBooks dashboard, which includes charts for 'Outstanding Revenue' and 'Total Profit'. A person's hands are visible typing on a keyboard.

Freshbooks is a cloud-based software and widely popular among small business owners for accounting purposes worldwide. Over and above the common accounting features it provides features like payment reminders, multicurrency and multi-language invoicing.

Quickbooks

A screenshot of the QuickBooks Online website. The header has navigation tabs: 'QuickBooks Online', 'Overview', 'Features', 'Pricing', and 'Tech Specs'. The main content area features six icons representing different business functions: 'Send invoices', 'Online banking Integration', 'Free training and setup', 'Track sales and expenses', '60-plus accounting reports', and 'Work with your accountant'. To the right of these icons, a large text block says 'Everything you need to run your business is here.' followed by a paragraph explaining that QuickBooks provides invoicing, bookkeeping, and billing in one place.

Quickbooks is developed by Intuit Inc. There is an Indian version of Quickbooks for users in India. Other than common accounting features it offers more than 40 reports including Profit & loss account, Balance Sheet, and Cash Flow Statement, helping manage the day to day accounting transactions, billing and invoice activities, inventory, and budgeting, with mobile support for iOS and Android users.

It provides various pieces of training to its customers through Webinars.

HD Accounts & Billing Software(HDPOS)



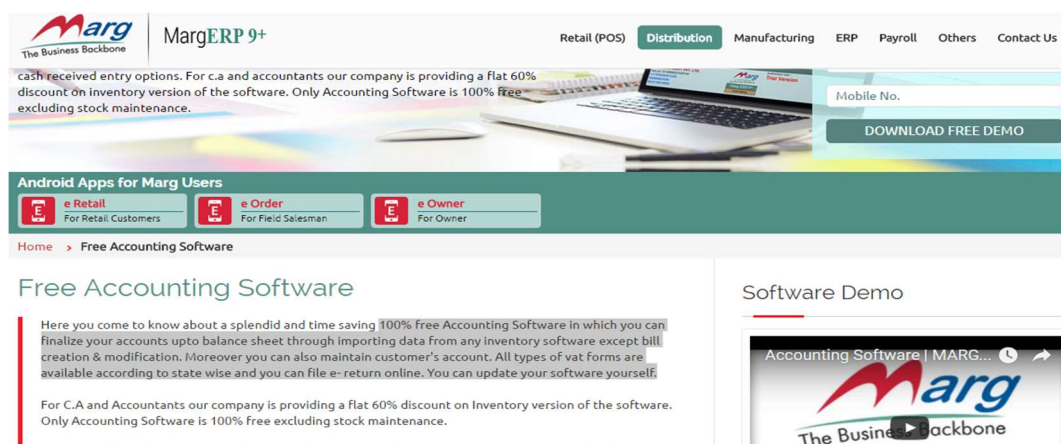
Easy to use Billing, Inventory & Financial accounts management system

HDPOS is one of the best accounting software available in the present Indian market for B2C business houses and retail stores. HDPOS is a Bangalore based software developing company. If you are just starting to automate your store and have a single cash register, you can try HDPOS smart for free for a single cash register.

It has ease of use & user-friendly interface. If your business involves lots of billing and invoicing on a single day, use of Barcode reader for effecting sales, acceptance of payments by swiping of Cards then this is one of the best accounting software for you. It's tax management software is quite flexible and

It's is quite handy for Retail shops, Garment stores Jewellery store, Restaurants and Food joints, etc. Basically for shops which need quick invoice generation and on the go payment. You can Install on a single computer or multiple Terminals.

Marg



Marg Accounting software is developed by Marg Compusoft Private Ltd. This is a 100% free Accounting Software to start with. Here you can finalize your accounts up to balance sheet. Here you will find all types of VAT forms state wise and you can file e- return online. The stock Maintenance is not provided in this free software.

Saral



Saral accounting software is developed by Relyon Softech Limited. Saral is one of the top accounting packages at present for SMEs and helps in managing complete inventory and accounting transactions. It is a user-friendly software allowing manufacturing, trading, service as well as non-profit organizations to create their book of accounts to manage all aspects of the business including data entry, viewing and reporting. The other features include Auditor login and Audit log maintenance, TDS management, etc.

Wave



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Wave is one of the finest free cloud accounting software for small businesses. It is a secure and popular accounting solution to manage day-to-day business transactions and generate financial statements such as Profit & Loss statement and Balance Sheet. You can upgrade to a higher version on payment of comparatively low charges.

Key features of this business software include invoicing, recurring billing, payroll, receipts, and direct deposit. Wave's accounting tools are 100% free, secure, and very popular in accounting community. It is one of the best web based accounting software solution available at present and accessible on tabs and smartphones.

All of the above mentioned application softwares comes with a trial version, make sure to try more than at least 2, before taking the final call.

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