

10 Best Accounting Software for Small Businesses



What is accounting software?

Accounting software is a computer program that helps businesses manage their finances. It can be used to track income and expenses, create invoices and bills, and generate financial reports. There are many different types of accounting software available, from simple programs that are suitable for small businesses to complex enterprise solutions.

Importance of accounting software for businesses:

Accounting software is an essential tool for any business, regardless of size. It can help businesses to:

- **Improve financial accuracy:** Accounting software can help businesses to track their income and expenses more accurately. This can help to prevent errors and identify potential problems early on.

- **Save time and money:** Accounting software can automate many time-consuming tasks, such as creating invoices and bills. This can free up time for businesses to focus on other areas of their operations.
- **Make better decisions:** Accounting software can provide businesses with valuable insights into their financial performance. This information can be used to make better decisions about how to allocate resources and invest in growth.
- **Meet regulatory requirements:** Businesses are required to comply with a number of financial regulations. Accounting software can help businesses to meet these requirements by providing them with the necessary documentation.

Small business accounting software:

Small businesses can benefit from using accounting software just as much as large businesses. There are a number of affordable and easy-to-use [small business accounting software](#) solutions available. These programs can help small businesses to get a handle on their finances and grow their business.

Best Accounting Software for Small Businesses

1. Hisabkitab

Hisabkitab is a comprehensive cloud-based [accounting software in India](#) designed to streamline financial management for businesses. Accessible via a mobile app, it offers a wide range of features including invoicing, e-way bill generation, e-invoicing, purchase management, and faster payments through QR codes. The software supports multiple users with advanced user management, unlimited e-way bills and e-invoices, automated payment reminders, and extensive reporting capabilities. Additionally, it includes functionalities for inventory management, credit control, and invoice customization.

Service or Features:

- Billing & Invoicing
- VAT, GST, and Service Tax
- Profit & Loss Statement

Pricing: All-Inclusive Plan - ₹ 2999 / Year* (1 Company | 1 User, 7 Day Free Trial, Unlimited E-way Bills)

2. Zoho Books

Zoho Books is an online accounting software that helps businesses manage their finances, automate business workflows, and work collectively across departments. It

offers features like invoicing, expense tracking, inventory management, and bank reconciliation.

Service or Features:

- Invoicing
- Projects
- Banking

Pricing: Starts at ₹ 2,999 / Year

3. Tally.ERP 9

Tally.ERP 9 is a robust accounting software widely used in India. It offers comprehensive business functionalities such as accounting, finance, inventory, sales, purchase, point of sales, manufacturing, job costing, payroll, and branch management along with capabilities like statutory processes.

Service or Features:

- Accounting & Finance
- Inventory Management
- Sales & Purchase Management
- Payroll

Pricing: Starts at ₹ 24,500 / Year

4. Wave

Wave is a free accounting software that offers a range of features suitable for small businesses. It includes tools for invoicing, accounting, receipt scanning, and payroll. Wave is particularly popular among freelancers and small business owners due to its cost-effectiveness.

Service or Features:

- Invoicing
- Accounting
- Receipt Scanning
- Payroll

Pricing: Free (with optional paid features)

5. Vyapar

Vyapar is an accounting software tailored for small businesses in India. It offers features like invoicing, inventory management, and GST compliance. Vyapar is known for its simplicity and ease of use, making it a great choice for small business owners³.

Service or Features:

- Invoicing
- Inventory Management
- GST Compliance

Pricing: Starts at ₹ 2,999 / Year

6. Xero

Xero is a cloud-based accounting software that offers a wide range of features including invoicing, bank reconciliation, inventory management, and payroll. It is known for its user-friendly interface and strong integration capabilities with other business tools.

Service or Features:

- Invoicing
- Bank Reconciliation
- Inventory Management
- Payroll

Pricing: Starter Usually \$29 Now \$7.25 USD per month

7. Sage 50cloud

Sage 50cloud combines the power and productivity of a trusted desktop solution with secure online access. It offers features like invoicing, cash flow management, inventory, and taxes. Sage 50cloud also integrates with Microsoft Office 365.

Service or Features:

- Invoicing
- Cash Flow Management
- Inventory
- Taxes

Pricing: Starts at \$605 / Year

8. Kashoo

Kashoo is a simple cloud accounting software for small businesses. It offers features like invoicing, expense tracking, and bank reconciliation. Kashoo is known for its simplicity and ease of use, making it a great choice for small business owners who are not accounting experts.

Service or Features:

- Invoicing
- Expense Tracking
- Bank Reconciliation

Pricing: Starts at \$256 / year

9. MYOB

MYOB is an accounting software that offers a range of features including invoicing, expense tracking, payroll, and financial reporting. It is designed to help small businesses manage their finances efficiently and stay compliant with tax regulations.

Service or Features:

- Invoicing
- Expense Tracking
- Payroll
- Financial Reporting

Pricing: starting from just \$5/month, start your 14-day free trial today.

10. LOGIC Account

LOGIC Account is a versatile accounting software that caters to various business needs. It offers features like financial accounting, inventory management, GST compliance, and payroll. LOGIC Account is known for its comprehensive reporting and analysis capabilities.

Service or Features:

- Financial Accounting
- Inventory Management
- GST Compliance
- Payroll

Pricing: Starts at ₹ 10,000 / Year