ABSTRACT

In a company, payroll is the sum of all financial records of salaries for an employee. In accounting, payroll refers to the amount paid to employees for services they provided during a certain period of time. Payroll plays a major role in a company for several reasons. From an accounting point of view, payroll is crucial because payroll and payroll taxes considerably affect the net income of most companies and they are subject to laws and regulations. The primary mission of the payroll department is to ensure that all employees are paid accurately and timely with the correct withholdings and deductions, and to ensure the withholdings and deductions are remitted in a timely manner. This includes salary payments, tax withholdings, and deductions from a pay slip.

Today, most of the businesses are using a computerized system which is proved to be more accurate. Unlike manual systems, data can now be easily entered and managed. It is also a big help for the growing companies to use this kind of system, especially in their payroll system. Also, using a computerized system will help reduce the time it takes to process data and get error-free results.