

## **Application of New Information Technologies in Accounting - Analysis of Current State and Future Trends**

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### **Abstract:**

Information technology has a particularly significant role in securing and distributing high quality information on business and financial performance, and the development of information technology causes great challenges for accounting profession. The application of information technology in accounting causes a "transformation of accounting practice" that requires from accountants' development of new skills. Therefore, the main objective of this paper is to analyse the possibilities of applying new information technology in accounting practice through systematic analysis of recent studies and to investigate how the application of information technology affects the performance of accounting operations. In this context, there is a particularly significant impact of XBRL - the language of financial reporting, Cloud computing, Big Data, Data Analytics but also other emerging technologies like Artificial Intelligence. This paper also investigates future trends also most significant risks due to the use of information technology in accounting. Given their recent nature, the benefits of applying new information technologies in accounting have not yet been fully explored and their systematic analysis will serve as a basis for identifying directions of future development.

**Keywords:** accounting information systems; accounting profession; accounting process; emerging technologies; information technology