

The Use of Artificial Intelligence in Accounting – The Current State of the Research

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Abstract

AI brings revolutionary changes to accounting providing support in complex accounting issues as well as decision-making processes. Repetitive activities: reading documents and automated posting algorithms in accounting systems save time and minimise errors. Research on modern technologies in accounting is growing rapidly and covers many problems.

Theoretical background: Accounting collects and processes large data sets and is characterised by repetitive processes. However, it also requires substantive evaluation in changing economic conditions. Therefore, it is a favourable environment for the application of AI.

Aims: The purpose of the paper is to analyse the current state of research on the use of AI in accounting, highlighting key areas of AI applications, as well as identifying research gaps for further research

Methods: The paper is based on a literature review, reports from consulting companies and case studies. The literature review was conducted using Scopus, Google Scholar, Bazekon database.

Results: The analysis identified key research areas: 1) Automation and digitisation of accounting, 2) E-reporting in accounting and taxation, 3) Auditing, 4) Decision-making in management accounting, 5) Ethical and legal issues, 6) Education and competence of accounting personnel, 7) Behavioural aspects in accountants' work model.

Findings and implications: Publications in all identified areas highlight the advantages and disadvantages of modern technologies - including increased efficiency, error reduction, and financial savings. However, they also raise concerns related to legal liability for errors, limited understanding of AI and processes explainability, gaps in technological competences among employees in finance-related roles.

Keywords: artificial intelligence, accounting, taxation, data systems, automatisisation