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(57) Abstract :

[026] The presented invention introduces a Triple-Entry Accounting System, leveraging blockchain technology to revolutionize traditional bookkeeping. This system enhances financial transaction security and integrity by incorporating a decentralized ledger with an immutable third entry on the blockchain. Utilizing smart contracts, it automates verification, reducing the risk of errors and fraud. Real-time auditing allows continuous monitoring without compromising security, while a permissioned access system ensures data privacy. Advantages include unparalleled transparency, reduced fraud, efficient auditing, and data integrity. The novelty lies in seamlessly combining triple-entry accounting with blockchain and smart contracts, offering a secure, transparent, and efficient financial record-keeping system. The invention holds promise for organizations seeking to streamline processes, combat fraud, and enhance transparency in their financial operations.

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