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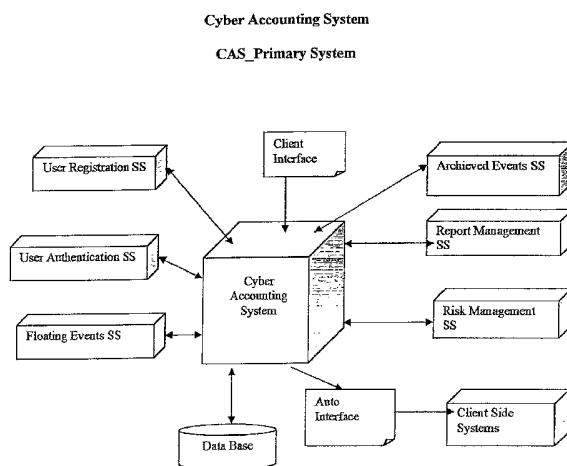
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(54) Title: METHOD AND SYSTEM OF ACCOUNTING TRANSACTIONS THROUGH CONCURRENT PROCESSING OF EVENTS IN CYBER SPACE



(57) Abstract: New Method and System of Accounting transactions through processing of transaction events in Cyber Space. Comprises recording of events with handles defining the transaction flow in securely accessible, shared multiple data bases. The floating events data base stores events in transition until completion of their pre-defined life cycles and archived events data base consists of completed transactions. Primary Application and Database resides on a network server accessible by a plurality of client computers enabling secured access, reducing total database requirement, acknowledging transactions, synchronizing primary and secondary systems and enabling concurrent preparation of accounts of multiple entities with an embedded reconciliation statement generation mechanism. The secondary system with local database and application handles offline processing of internal and external transactions, customized report generation and confidential data storage to meet the specific requirements of the users including generation of traditional accounting records in multiple, diverse accounting systems and currencies.

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INTERNATIONAL SEARCH REPORT

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A. CLASSIFICATION OF SUBJECT MATTER
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 According to International Patent Classification (IPC) or to both national classification and IPC

B. FIELDS SEARCHED

Minimum documentation searched (classification system followed by classification symbols)
 U.S. : 705/1

Documentation searched other than minimum documentation to the extent that such documents are included in the fields searched

Electronic data base consulted during the international search (name of data base and, where practicable, search terms used)

C. DOCUMENTS CONSIDERED TO BE RELEVANT

Category *	Citation of document, with indication, where appropriate, of the relevant passages	Relevant to claim No.
X	US 5,920,848 A (SCHUTZER ET AL) 06 July 1999 (06.07.1999), See entire document.	1-18
X	US 6,882,986 B1 (HEINEMANN ET AL) 19 April 2005 (19.04.2005), See entire document.	1-18
X	US 6,606,606 B2 (STARR) 12 August 2003 (12.08.2003), See entire document.	1-18
X	US 5,875,435 A (BROWN) 23 February 1999 (23.02.1999), See entire document.	1-18
X	US 6,609,095 B1 (KRAUSE) 19 August 2003 (19.08.2003), See entire document.	1-18
X	US 6,038,552 A (FLEISCHL ET AL) 14 March 2000 (14.03.2000), See entire document.	1-18
X	US 6,336,586 B1 (SHRIVER) 08 January 2002 (08.01.2002), See entire document.	1-18
X	US 6,305,603 B1 (GRUNBOK, JR. ET AL) 23 October 2001 (23.10.2001), See entire document.	1-18

Further documents are listed in the continuation of Box C. See patent family annex.

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