

NAAN MUDHALVAN-PROJECT

2022-2023

Alagappa Government Arts & Science College,

Karaikudi-630001.

UrbanAura Interiors

(Interior Designing -Industry)

Project Report

Submitted by

Name:

Roll No:

A.Marimuthu

21bco1801

PL.Meenakshi.

21bco1802

S.Muthuperiyanayagi.

21bco1803

R.Muthumareeswari.

21bco1804

1.INTRODUCTION

1.1 Overview

UrbanAura interior design business is a go-out-of-your-house kind of home business. It is a Pvt Ltd company. Creates a customers and vendors a/c, purchase and sales a/c, profit or loss a/c, Balance sheet, etc., for the purpose of earning profits. While doing the business aspects inside the home, most of the sales will be done at the client's home or office as you evaluate the space, match color swatches to existing furniture and measure windows for draperies, etc.

1.2 purpose

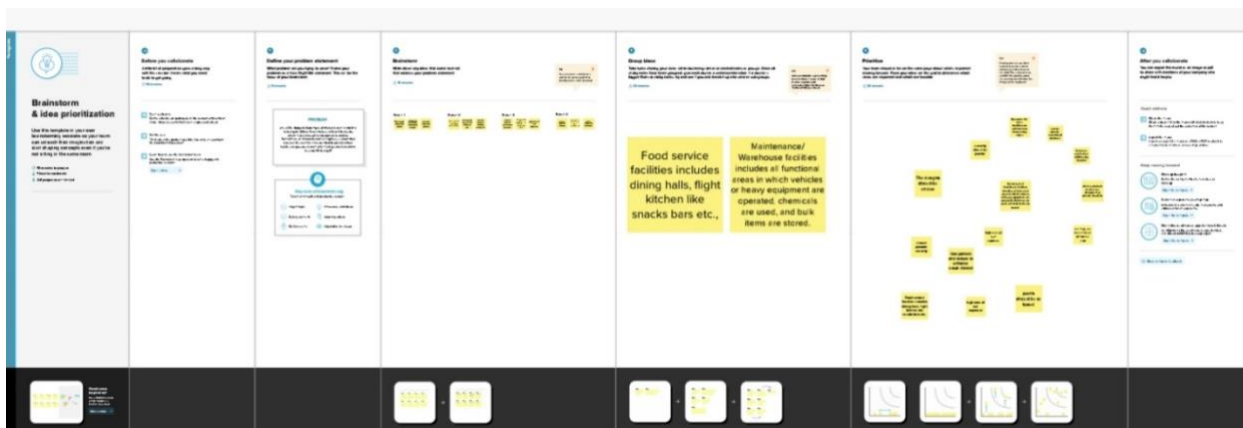
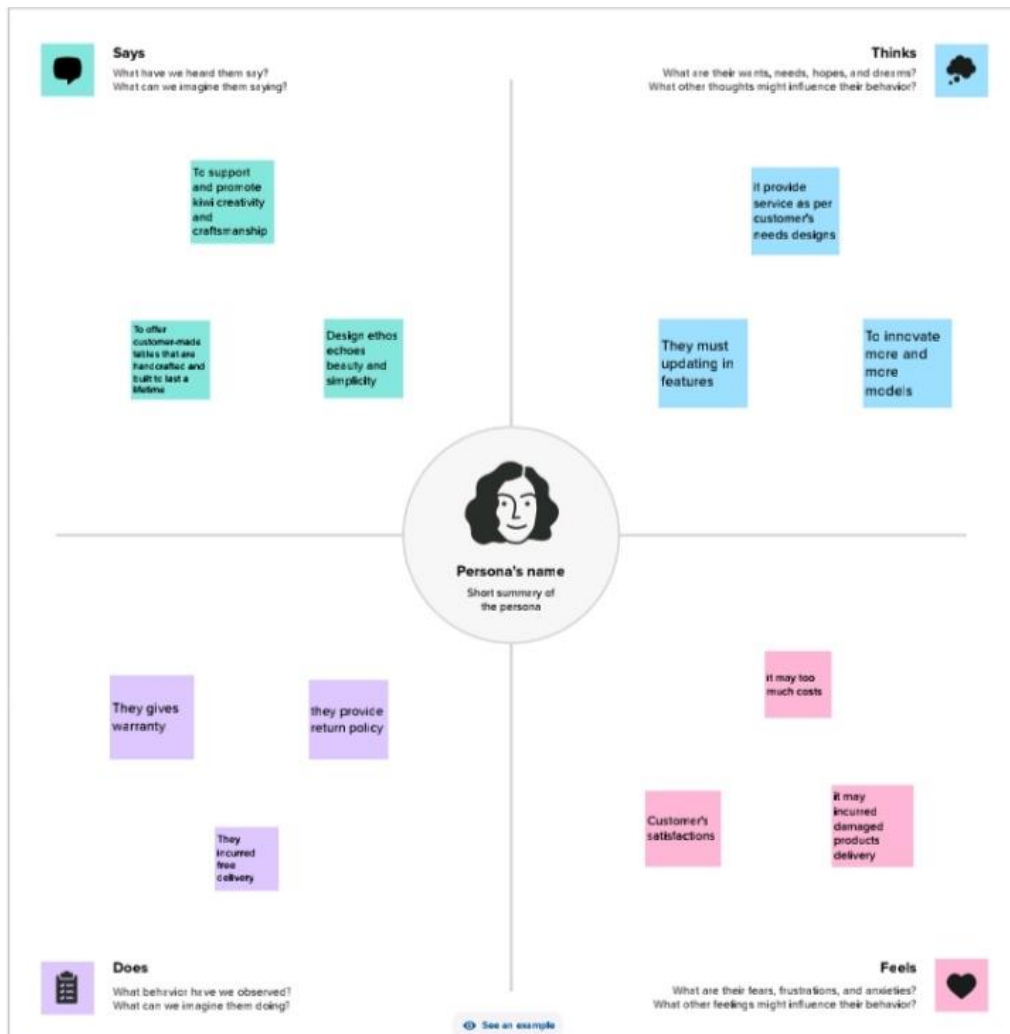
Interior design will aim to translate the client's ideas and the professional holistic vision in a renovated space combining aesthetics, comfort and practicality.

Creating the art of stylish living will be achieved using this project.

2.problem Definition & Design Thinking

2.1 Empathy Map

2.2 Ideation and Brain storming



Project summary:

- **First set up our account**
 - *Sign up for a Zoho books account and login
 - *Introduction
 - *Let's started
- **Services**
 - *Creation
 - *Review
- **vendors**
 - *vendor creation
 - *Review vendor list and details
- **purchases**
 - *Purchase order creation (PO)
 - *PO to bill conversion
 - *Purchase bills creation
 - *Payment marking to purchase bills
- **Customers**
 - *Customer creation
 - *Review customers list and details
- **sales**
 - *Sales order creation (SO)
 - *SO to invoice conversion
 - *Sale invoice creation
 - *Receipt marking to sales invoice
- **Banking**

- *Adding bank account**
- New Accounts & Ledgers**
 - *Creation of New Accounts & Ledgers**
- Journal Entries**
 - *Recording Journal Entries**
- Expenses**
 - *Recording Expense Bills**
- Bank Transactions**
 - *Recording bank transactions**
- Financial Reports**
 - * Balance sheet**
 - * Profit and loss**
 - * GSTR-3B**
 - * TDS Reports**
 - * Journal Reports**
 - *Accounts Receivable**
 - *Account payables**

3.RESULT

After making the above mentioned transactions result should as follows;

Final findings (output) of the project:

Marimuthu UrbanAura Interiors

Profit and Loss

Basis: Accrual

From 01/04/2023 To 30/04/2023

Account	Total
Operating Income	
Sales	60,00,000.00
Total for Operating Income	60,00,000.00
Cost of Goods Sold	
Cost of Goods Sold	5,00,000.00
Labor	15,00,000.00
Total for Cost of Goods Sold	20,00,000.00
Gross Profit	40,00,000.00
Operating Expense	
Other miscellaneous expenses	5,000.00
Rent Expense	2,36,000.00
Salaries and Employee Wages	25,00,000.00
Total for Operating Expense	27,41,000.00
Operating Profit	12,59,000.00
Non Operating Income	
Total for Non Operating Income	0.00
Non Operating Expense	
Total for Non Operating Expense	0.00
Net Profit/Loss	12,59,000.00

Marimuthu UrbanAura Interiors

Balance Sheet

Basis: Accrual

As of 30/04/2023

Account	Total
Assets	
Current Assets	
Cash	
Petty Cash	5,000.00
Total for Cash	5,000.00
Bank	
ICICI Bank -001	23,80,000.00
Total for Bank	23,80,000.00
Other current assets	
Input Tax Credits	0.00
Input CGST	27,000.00
Input SGST	27,000.00
Total for Input Tax Credits	54,000.00
Total for Other current assets	54,000.00
Total for Current Assets	24,39,000.00
Total for Assets	24,39,000.00
Liabilities & Equities	
Liabilities	
Current Liabilities	
GST Payable	0.00
Output CGST	5,40,000.00
Output SGST	5,40,000.00
Total for GST Payable	10,80,000.00
Total for Current Liabilities	10,80,000.00
Total for Liabilities	10,80,000.00
Equities	
Owner's Equity	1,00,000.00
Current Year Earnings	12,59,000.00
Total for Equities	13,59,000.00

Account	Total
Total for Liabilities & Equities	24,39,000.00

**Amount is displayed in your base currency INR

1.Advantages:

- To analyse the financial status of the project.

- Determine the profit and balance of the company.

•Maximise Your Space with Interior Design. One of the main benefits of interior design is that it can maximise the amount of available space. ...

Enhancing Quality of Life. ...

Interior Design with a Sense of Functionality. ...

Increasing the Value of Your Home.

•A balance sheet provides both investors and creditors with a snapshot as to how effectively a company's management uses its resources.

•Profit and loss (P&L) statement summarizes the revenues, costs and expenses incurred during a specific period of time.

•These records Provide information about a company's ability or inability to generate profit by increasing revenue, reducing costs, or both.

- UrbanArua interiors design helps to makes a beautiful home or office with limited cost.

- advantages of a journal are:

- (i) A possibility of omission of a transaction is reduced, as transactions are entered in the journal, as and when they take place.
- (ii) Provides Information About Each Transaction.
- (iii) Decreases Chances of Errors. ...

- GST-3B Reduces the chances of future litigation.

- TDS Helps in Preventing Tax Evasion

- Accounts payable always works in close coordination with purchasing.

•Accounts receivable will help investors gain a better sense of a company's overall financial stability and liquidity.

2.Disadvantages:

*Interiors designing takes Low Income in the Beginning. ...

*It Takes Time. ...

* Long Working Hours.

- balance sheet is that it is only a financial snapshot of the condition of a company.

- profit and loss account is that it cannot guarantee future success.

- The great disadvantage of a direct tax is that it pinches the payer.

- When a business has a huge number of transactions, the journal becomes bulky and extensive.
- problems with accounts receivable, such as invoicing errors, customers who don't pay on time or discrepancies between what was billed and what was received.
- Accounts Payable, poor quality, processes, controls, and staff create opportunities for fraud, theft, and cybercrime.

5.Applications:

*AutoCAD LT is one of the most popular interior design programs today, used by decorators, architects, engineers, construction professionals, and more. This reliable software allows professionals to design, draft, and document precise drawings with 2D geometry.

* Profit and loss accounts show your total income and expenses, and also shows whether your business has earned more income than it has spent on its running costs.

*The balance sheet is broken into two main areas. Assets are on the top or left, and below them or to the right are the company's liabilities and shareholders' equity.

6.CONCLUSION:

*Entire work of a project:

1. Sign up for a Zoho Books account and log in
- 2.Introduction
- 3.Lets Get Started

Assume UrbanAura Interiors is offering below services:

- 1.Residential Interior Design – Selling Price Rs. 10,000/- per sft.
- 2.Commercial Interior Design – Selling Price is Rs.20,000/- per sft

It requires below Purchases for the supply of above services:

- 1.Furniture & Fixture Items (Cost price is Rs.1000/- per unit)
- 2.Decorative Accessories (CP is Rs.500/- per unit)
3. Construction and Renovation Materials (CP is Rs.1000/- per unit our logo)

*Services

- 1.Creation

Item Name

Units (eg. Sft)

- HSN/SAC Code of the Item
- Selling Info / Purchase Info

- Tax Rate for Sale Products

2.Review

Vendors

- * Vendor Creation

The following are the list of vendors form which various Products and Services are purchased:

1.Juniper Furnitures (GST registered)

2.Raj Kamal Decoratives (GST registered)

3.ConstructEdge Solutions (Non Registered)

- *Review Vendors list and details

Purchases

- *Purchase order Creation (PO)

Next UrbanAura Interiors has raised below purchase orders from the vendors:

1. 05-04-2023 Juniper Furnitures- Furnitures and Fixture Items- Qty 200 @ Rs.1000/- each

PO to Bill Conversion

Purchase Bills creation

Next UrbanAura Interiors purchased directly from the below Suppliers:

1.05-04-2023 Raj Kamal Decoratives-Decorative Accessories – Qty 200

2.05-04-2023 ConstructEdge Solutions- Construction and Renovation Materials – Qty 200

Payment Marking to Purchase Bills

- Customers

1.Customer Creation

The below are the list of customers

1.Techwish Constructions Pvt Ltd (GST Registered).

2.Dream Homes (Non-GST Registered)

2. Review Customers list and details

Sales

- Sales Order Creation (SO)

UrbanAura Interiors received below Sales Order from the mentioned Customer:

1. 05/04/2023 TechWise Constructions – Commercial interior for 250 sft-paid through bank on 15/04/2023

- SO to Invoice Conversion
- Sale Invoice Creation Receipt marking to Sale Invoice

The below are the direct sale transactions occurred and payments were received in cash.

1. 10-04-2023 Dream Homes-Residential Interior Designing for 100 sft

Banking

- Adding Bank Account

UrbanAura Interiors has opened an account in ICICI Bank with A/c no 001.

- New Accounts & Ledgers

Creation of New Accounts & Ledgers

1. Salary Payable under Other Current Liabilities

*** Ledgers**

1. Journal Entries

Recording Journal Entries

- Employee salaries of total Rs.25,00,000/- paid through bank on 30th April 2023.

- Expenses

- Recording Expense bills

1. Office Rent Rs.2,00,000/- excluding GST @ 18% Total Invoice Value Rs.2,36,000/- paid in Bank on 30-04-2023

2. Labour Cost Rs. 15,00,000/- paid in Bank on 20-04-2023

3. Other Miscellaneous Expenses Rs.5,000/- paid in cash on 30-04-2023.

● Bank Transactions

*** Recording Bank Transactions**

Amount -2380000

Financial Reports

1. Balance Sheet

As of 30/04/2023-2575000

2. Profit and Loss

Net profit or loss-1495000

3.GSTR-3B Reports

4.Journal Reports

5.Accounts Receivables

Total -7080000

6. Accounts Payables

Total -354000.

Me and my team members complete the all steps in the project.

7.Futher Scope

***The interior design trends of 2025 bring a breath of fresh air to our living spaces. From earthy tones and natural materials to biophilic design, sustainability, and the creative fusion of technology, these trends shape a future where comfort, style, and consciousness intertwine.**

*** Designers can develop smart designs using a range of technology, including AR and VR technology, virtual staging platforms to show off designs to clients, and 3D modelling and 3D printing tools like those found at Foyr Neo.**