



COURSE NAME:	FINANCE & ACCOUNTING WITH ZOHO BOOKS
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# **PREPARATION AND MAINTENANCE OF ZOHOO BOOKS FOR EDUCONNECT LEARNING CENTER**

## **1.INTRODUCTION**

Zoho Books is an accounting solution that is designed to help small businesses manage their finances. This solution includes dashboards and a wide variety of reports. Business users can automate tasks and set up custom workflows.

### **1.1.OVERVIEW**



**Preparation And  
Maintenance Of  
ZOHOO Books For  
EduConnect Learning  
Center**



#### **Zoho books:**

Zoho Books is cloud-based smart accounting software which takes care of all our accounting needs. To fully understand how Zoho Books works, go through modules below in the given order.

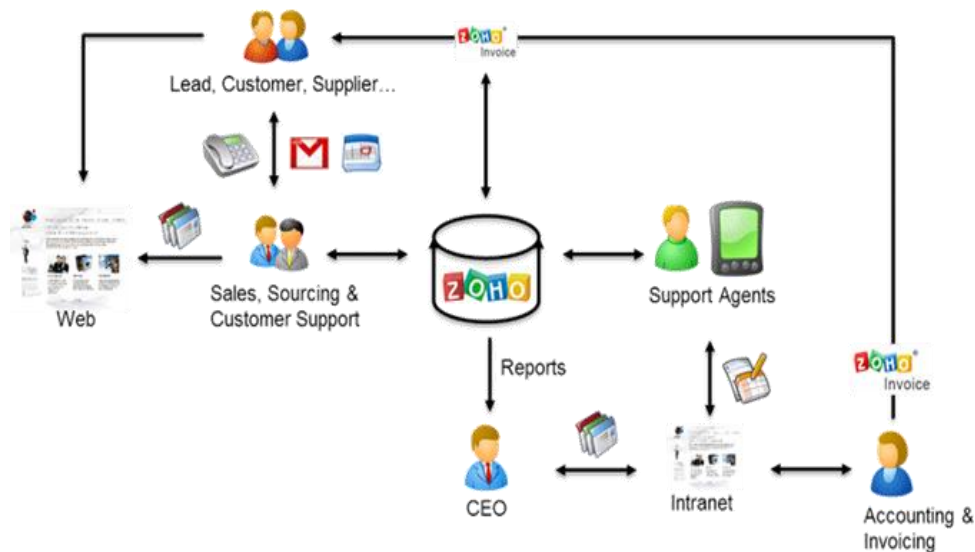
#### **Accessing zoho books:**

To access Zoho Books, we have to sign up for the free 14-day trial period during which we can test the product for free. The free trial version of Zoho Books contains all the features in the Premium plan of Zoho Books. If we are already a registered user, then we can directly log in to Zoho Books.

#### **Project Description**

EduConnect Learning Center, an educational institution, uses Zoho Books to manage their donations, track expenses, and handle grant finances. They can generate donor receipts, track expenses related to educational

programs, and generate financial reports. Zoho Books helps them maintain financial transparency and accountability.



## 1.2.PURPOSE

Zoho Books is an online accounting application that takes care of the accounting needs of our business. we can record, audit and analyze all financial transactions easily. Watch this video to get a glimpse into the different modules available in Zoho Books.

In zoho books educonnect learning center project are very helpful. The project sets up digital learning centers equipped with computers, high-speed internet, and interactive educational content. These centers serve as a hub for students to access online courses, video lectures, and interactive simulations.

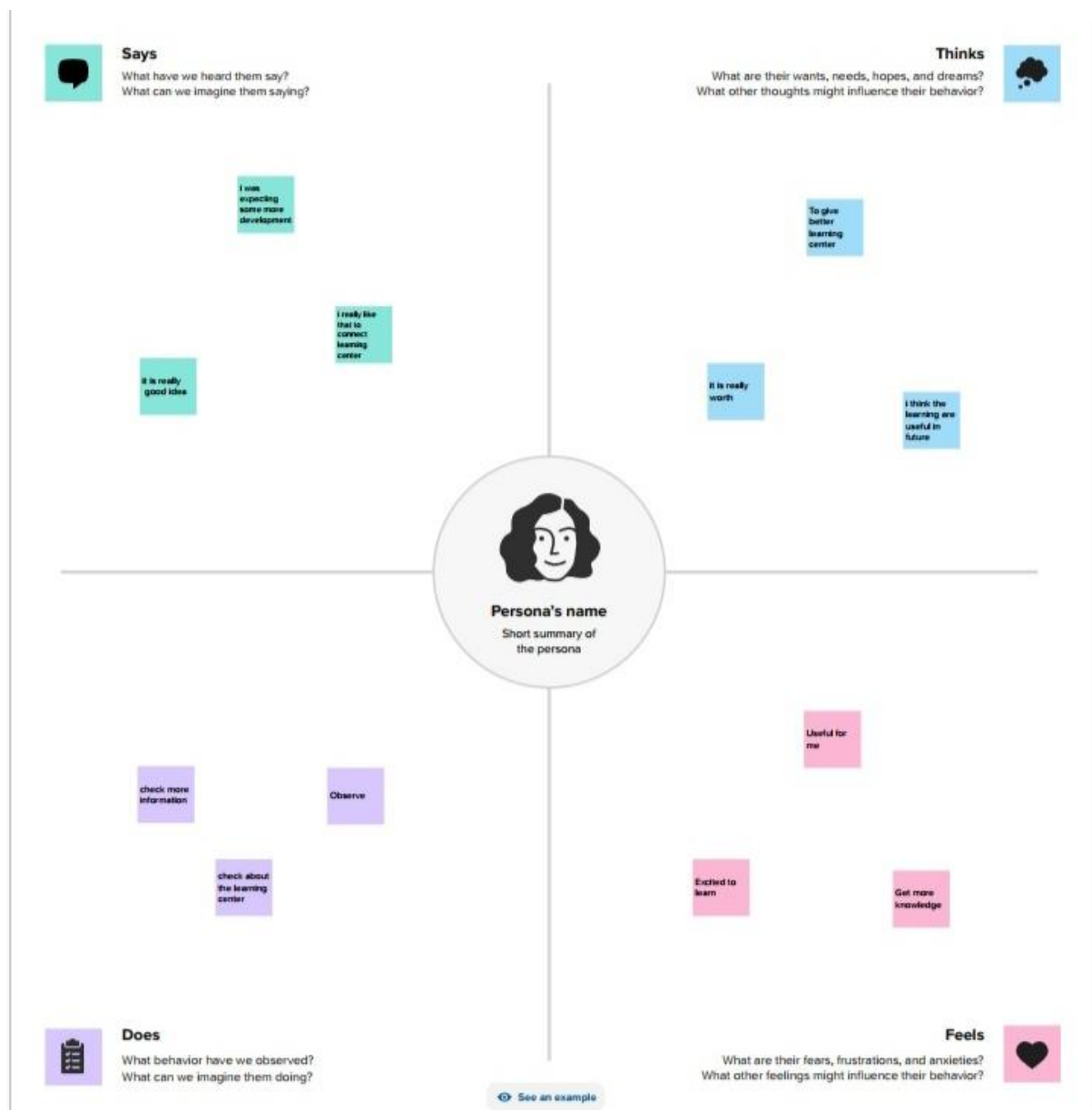
The purpose of zoho books in educonnect learning center they connect people to learn through the online platform and get more benefit about the topics and also learn more things, gets lots of information. An online platform is a digital service that uses the Internet to facilitate interactions between two or more separate but interdependent users.

## 2.PROBLEM DEFINITION & DESIGN THINKING

### 2.1.EMPATHY MAP

In educonnect learning center, an empathy map is a simple visual that captures knowledge about the behaviors, attitudes, needs, strengths, struggles, emotional states, and other key attributes of a particular student or group of students.

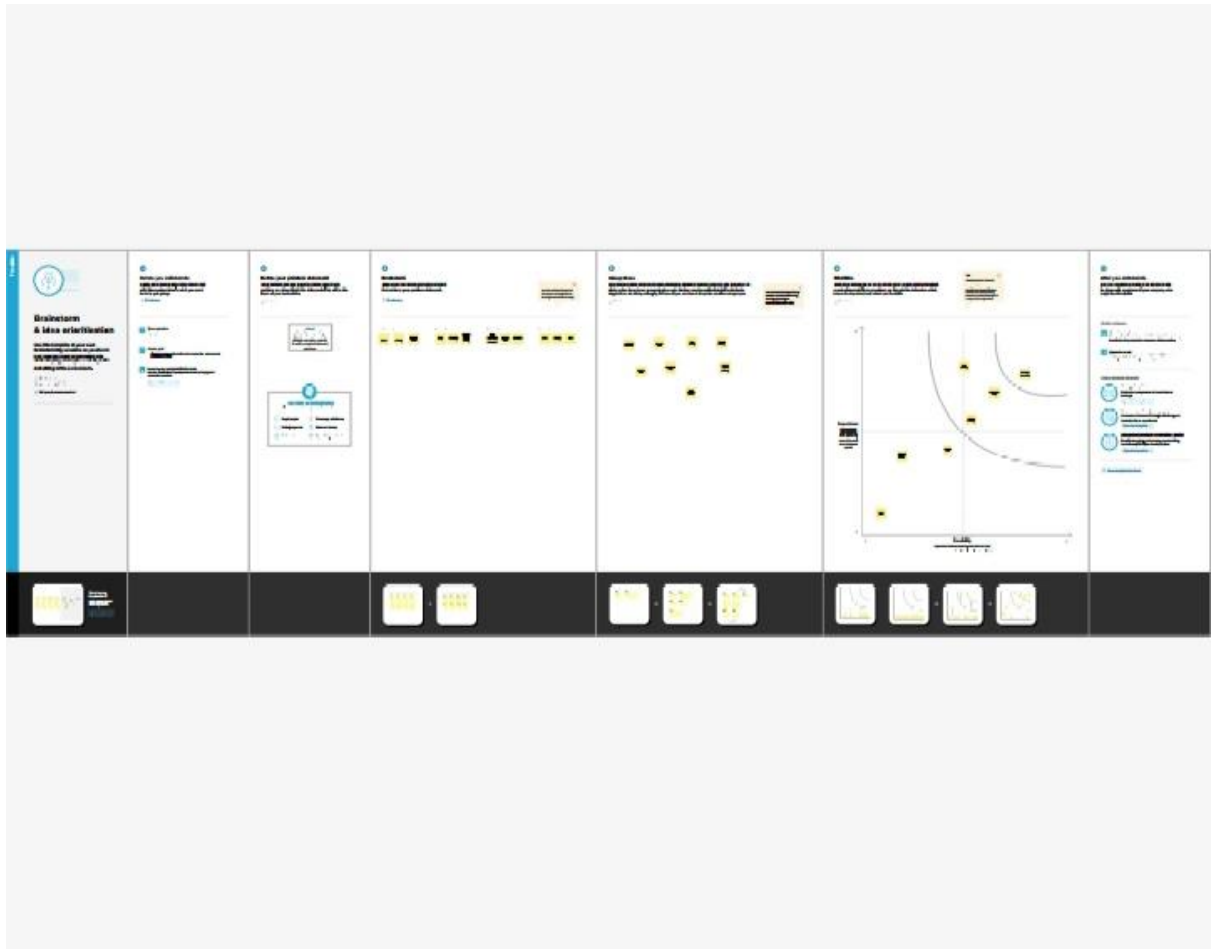
#### EMPATHY MAP:



## 2.2.IDEATION AND BRAINSTORMING MAP:

Brainstorming is a large- or small-group discussion that encourages students to generate a wide range of perspectives or potential next steps or solutions regarding a specific topic.

### BRAINSTORMING:



## 3.RESULT

Final findings (output)of the project with screenshots.

- ❖ PROFIT AND LOSS ACCOUNT
- ❖ BALANCE SHEET

# PROFIT & LOSS

Search in Customers ( /

You are cur... Upgrade +

🔔 ⚙️

Educonnect learning ... ▾

📅 This Month ▾

⚙️ Customize Report

🕒 Schedule Report

✂️

🖨️ ▾

Export As

## Educonnect learning center Profit and Loss

Basis: Accrual  
From 01/10/2023 To 31/10/2023

+ Add Temporary Note

ACCOUNT	TOTAL
<b>Operating Income</b>	
Sales	20,00,000.00
<b>Total for Operating Income</b>	20,00,000.00
<b>Cost of Goods Sold</b>	
Cost of Goods Sold	1,10,000.00
<b>Total for Cost of Goods Sold</b>	1,10,000.00
<b>Gross Profit</b>	18,90,000.00
<b>Operating Expense</b>	
Other Expenses	5,000.00
Rent Expense	1,00,000.00
Salaries and Employee Wages	10,00,000.00
<b>Total for Operating Expense</b>	11,05,000.00
<b>Operating Profit</b>	7,85,000.00
<b>Non Operating Income</b>	
<b>Total for Non Operating Income</b>	0.00
<b>Non Operating Expense</b>	
<b>Total for Non Operating Expense</b>	0.00
<b>Net Profit/Loss</b>	7,85,000.00

\*\*Amount is displayed in your base currency **INR**

# BALANCE SHEET

<div> <div> </div> <div> <div>Search in Customers ( /</div> <div>You are cur... Upgrade</div> </div> <div> <div> </div> <div>Educonnect learning ...</div> </div> </div>	
<div> <div> </div> <div> <div>Today</div> <div>Customize Report</div> <div>Schedule Report</div> <div>Export As</div> </div> </div>	
<div> <div>Educonnect learning center</div> <div>Balance Sheet</div> <div>Basis: Accrual</div> <div>As of 13/10/2023</div> <div>+ Add Temporary Note</div> <div> <div>Collapse all</div> <div>Expand All</div> </div> </div>	
ACCOUNT	TOTAL
<b>Assets</b>	
<b>Current Assets</b>	
<b>Cash</b>	
Petty Cash	-5,000.00
Total for Cash	-5,000.00
<b>Bank</b>	
ICICI Bank -001	11,24,000.00
Total for Bank	11,24,000.00
Accounts Receivable	23,60,000.00
<b>Other current assets</b>	
Prepaid Expenses	1,18,000.00
Input Tax Credits	0.00
Input CGST	18,900.00
Input SGST	18,900.00
Total for Input Tax Credits	37,800.00
Total for Other current assets	1,55,800.00
Total for Current Assets	36,34,800.00
Total for Assets	36,34,800.00
<b>Liabilities &amp; Equities</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	1,29,800.00
Unearned Revenue	23,60,000.00
GST Payable	0.00
Output CGST	1,80,000.00
Output SGST	1,80,000.00
Total for GST Payable	3,60,000.00
Total for Current Liabilities	28,49,800.00
Total for Liabilities	28,49,800.00
<b>Equities</b>	
Current Year Earnings	7,85,000.00
Total for Equities	7,85,000.00
Total for Liabilities & Equities	36,34,800.00

\*\*Amount is displayed in your base currency INR



## 4.ADVANTAGE AND DISADVANTAGES

### 4.1.ADVANTAGES

Invoicing and billing are essential business functions and the primary source of cash flowing into our business. However, managing invoices manually is time-consuming and error-prone. Zoho Books addresses these issues effectively and offers great features that make our invoicing easier. Zoho Books allows us to automate our payment reminders and track due dates and expected payment dates. So, it can send them to our customers automatically.

Zoho books gives more benefit to the educonnect learning center for creating customer ,vendors ,purchase order ,sales order, bill. In addition, we can handle all kinds of currencies and connect our accounting application with Zoho Books to support multiple currencies. Zoho Books is built to add our local tax regulations and make working with taxes easier.



#### 4.1.1.Customization

This addresses a company's ability to configure the software to fit its specific use case and workflow.

**API for custom integration:** An API (application programming interface) provides a standard programming interface for connecting third-party systems to the software for data creation, access, updating and/or deletion.

#### **4.1.2.Security**

This component helps a company minimize the security risks by controlling access to the software and its data, and encouraging best practices among users.

**Single sign-on capability:** The software system supports a centralized authentication mechanism allowing the user to access multiple systems with a single, centrally managed password.

**Role-based user permissions:** Permissions to perform actions or access or modify data are assigned to roles, which are then assigned to users, reducing complexity of administration.

#### **4.1.3.Reporting & Analytics**

Users can report on and analyze usage, performance, ROI, and/or other metrics of success.

**Dash Board:** Users can create, customize and share dashboards, which provide an overview of the most important metrics.

**Standard Report:** The software offers pre-built reports with metrics standard to the category.

**Custom Reports:** Users can create custom reports.

#### **4.1.4.General Ledger and Configurable Accounting**

Financial management solution, including capabilities for general ledger and configurable accounting

**Accounts Payable:** This includes the automation and tracking of payment to vendors and suppliers, with features such as payment scheduling, check

printing, open purchase order alerts, document management, direct ACH bill payment, and vendor records.

**Accounts Receivable:** This includes the management and automation of invoices and collections, with features like statements, invoices, receipts, payment reminders, customer records, auto billing, and refund checks.

**Cash Management:** The software provides a complete picture of a company's cash flows, streamlines payment processing, and includes cash forecasting.

**Bank Reconciliation:** The software connects to a company's financial institutions in order to reconcile accounting records with checking, savings and credit card accounts. Often month and year closing capabilities are included.

**Expense Management:** The software can log and track business expenses and reimbursements, including travel-related expenses, with the ability to tie them to particular projects.

**Time Tracking:** The software can track billable and non-billable employee time by project.

**Multi Currency Support:** The software supports transactions across multiple currencies.

**Regulations Compliance:** The software helps users adhere to typical accounting standards and regulations such as IFRS, GASB, or GAAP.

**Self Service Portal:** The software provides online portals for certain stakeholders to find information relevant to them, such as employees, vendors and customers.

#### **4.1.5.Inventory Management**

The ability to track and manage the flow of goods or materials into and out of an inventory.

**Inventory Tracking:** The software syncs orders and stock to maintain a real-time picture of inventory and supports multiple methods such as LIFO and FIFO.

**Automatic reordering:** The software can be set up to automatically reorder a good when it falls below a certain threshold.

#### **4.1.6.Order Management**

The ability to process orders, and track them from quote to cash.

**Pricing:** Users can set up complex and unique pricing requirements.

**Order Entry:** Users can enter an order once, and the data flows to all the necessary units such as fulfillment and billing.

**Credit Card Processing:** The software facilitates credit card processing.

**Cost of Goods sold:** The software calculates the direct costs attributable to a finished product, such as materials and labor, and includes roll-up pricing.

#### **DISADVANTAGES**

Monthly transaction cap one significant Zoho Books limitation is the cap on monthly transactions. Users are limited to 5,000 transactions monthly, even on the highest-tier plan.

Zoho supports only three users on its Standard plan and up to 10 users on its Premium plan; after that, we must pay an extra monthly fee for each additional user.

In some cases, integration with other applications and tools can be limited, which can make it challenging to work with other business solutions.

## **5.APPLICATIONS**

Zoho Books is one-stop platform for managing our accounting tasks and organizing our transactions. It's a single secure location to keep up with our company's bills and invoices, reconcile our bank statements, control our spending, oversee projects, and eliminate GST compliance worries.

The zoho books can be used in the area of education fields and also many industries can use zoho books for various purposes

## **6.CONCLUSION**

Zoho books help them streamline their financial operations and enhance the customer service

By now, we must have understood how Zoho Books is a powerful and versatile online accounting software that can help businesses of all sizes manage their finances and streamline their accounting processes.

whether we are looking for free accounting software or a more advanced paid plan, Zoho Books is worth considering for our business!

Zoho Books is an online accounting application that takes care of the accounting needs of our business. We can record, audit and analyze all financial transactions easily.



## **7.FUTURE SCOPE**

Zoho development is going to focus on cloud services. Furthermore, expectations are that cloud would form 70% of Zoho's business and 30% would be from on-premise offerings. However, Zoho is going to continue its global expansion plans.

Zoho plans to embrace transnational localism, adapting its products and services to meet the specific needs of local markets while maintaining a global outlook.