

EDUCONNECT LEARNING CENTER

Team leader

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Team members

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Introduction

Educonnect learning center with zoho books manage purchase, sales consideration and invoicing. We can learn bills and statement of financial transaction. Zoho books helps them maintain financial transaction and ensure billing process.

Purpose

Educonnect learning center main purpose of provide effective education and make a best educated person. The person may successful for career.

Empathy map

Brainstorming





Profit and loss

Educonnect Learning Center Profit and Loss Basis: Accrual From 01/04/2023 To 31/03/2024

[+ Add Temporary Note](#)

| ACCOUNT | TOTAL |
|--|--------------|
| Operating Income | |
| Sales | 22,50,000.00 |
| Total for Operating Income | 22,50,000.00 |
| Cost of Goods Sold | |
| Cost of Goods Sold | 1,10,000.00 |
| Total for Cost of Goods Sold | 1,10,000.00 |
| Gross Profit | 21,40,000.00 |
| Operating Expense | |
| Other Expenses | 5,000.00 |
| Rent Expense | 1,00,000.00 |
| Salaries and Employee Wages | 10,00,000.00 |
| Total for Operating Expense | 11,05,000.00 |
| Operating Profit | 10,35,000.00 |
| Non Operating Income | |
| Total for Non Operating Income | 0.00 |
| Non Operating Expense | |
| Total for Non Operating Expense | 0.00 |
| Net Profit/Loss | 10,35,000.00 |

Amount is displayed in your base currency **INR

Balancesheet

| ACCOUNT | CY2020 |
|---|--------------|
| Assets | |
| Current Assets | |
| Cash | |
| Petty Cash | -5,000.00 |
| Total for Cash | -5,000.00 |
| Bank | |
| ICICI BANK-001 | 13,19,000.00 |
| Total for Bank | 13,19,000.00 |
| Accounts Receivable | 2,95,000.00 |
| Other current assets | |
| 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 | 37,800.00 |
| Total for Current Assets | 16,46,800.00 |
| Total for Assets | 16,46,800.00 |
| Liabilities & Equities | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | 11,800.00 |
| Unearned Revenue | 2,95,000.00 |
| GST Payable | 0.00 |
| Output CGST | 2,02,500.00 |
| Output SGST | 2,02,500.00 |
| Total for GST Payable | 4,05,000.00 |
| Total for Current Liabilities | 7,11,800.00 |
| Total for Liabilities | 7,11,800.00 |
| Equities | |
| Current Year Earnings | 10,35,000.00 |
| Retained Earnings | -1,00,000.00 |
| Total for Equities | 9,35,000.00 |
| Total for Liabilities & Equities | 16,46,800.00 |

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Advantages:

- Zoho Books provides a user-friendly interface that simplifies accounting processes, making it easier for the business to manage its finances.
- The software allows for easy tracking of expenses, which is crucial in construction businesses where costs can vary widely from project to project.
- Zoho Books streamlines the invoicing process, making it easier to bill clients and receive payments promptly.

Disadvantages:

- If you're not already familiar with accounting software, there may be a learning curve to effectively use zoho Books, which can take time and effort.
- Depending on the specific needs of a real estate business, integrating zoho Books with other software or platforms might be challenging and require additional resources.
- While zoho Books offers different pricing plans, the cost can add up, especially if you need multiple user access, advanced features, or integrations.

Conclusion:

In conclusion, Dream Homes Reality's decision to maintain their accounts using zoho Books is a wise choice for efficient financial management. By utilizing this cloud-based accounting software, they can streamline their accounting processes, track income and expenses, and gain valuable insights into their financial health.