

# PREPARATION AND MAINTENANCE OF ZOHO BOOK

## BRIGHT IDEAS CONSULTING

### INTRODUCTION

#### OVERVIEW

Zoho Books is a popular cloud-based accounting and finance software developed by Zoho Corporation. It is designed to help small and medium-sized businesses manage their financial operations efficiently. Here's an overview of its key features and functionalities

#### Purpose

- \* Zoho Books provides tools for basic and advanced accounting, including double-entry accounting, chart of accounts, journal entries, and more.

- \* Invoicing: Users can create professional invoices and send them to clients. It supports customization, recurring invoices, and automatic payment reminders.

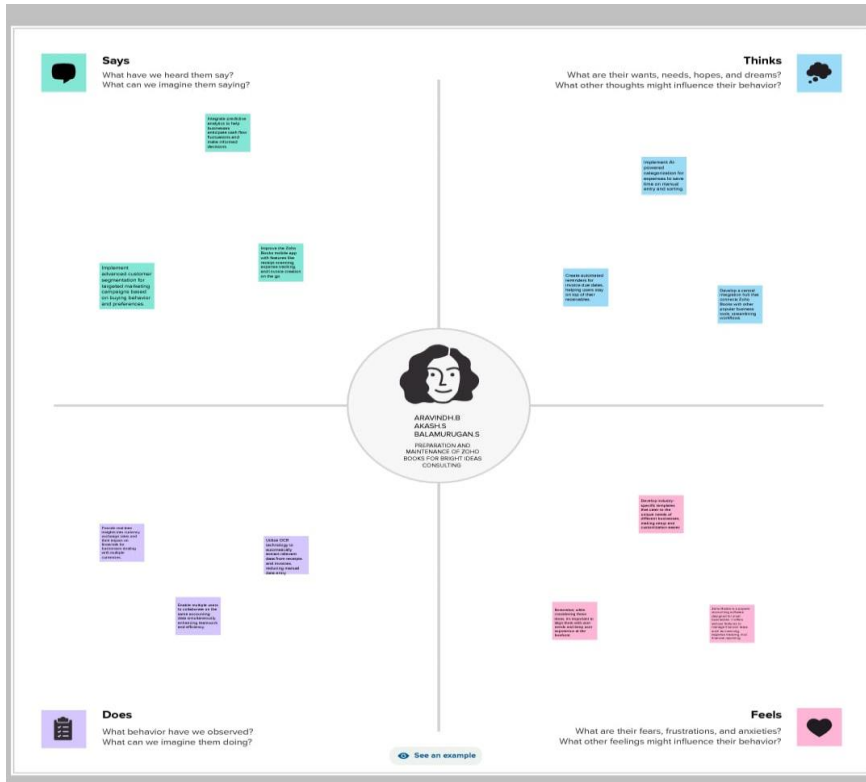
- \* Track and categorize expenses, and even scan and attach receipts. It simplifies expense reporting.

- \* Easily reconcile your bank and credit card statements to keep your accounts accurate.

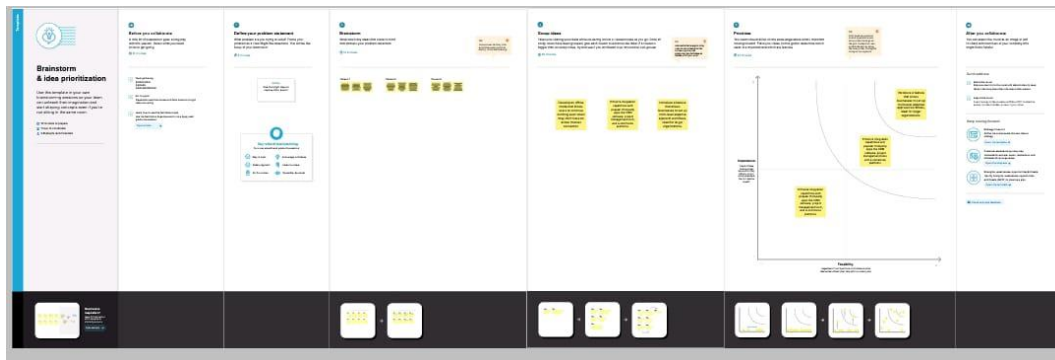
- \* Manage your inventory, track stock levels, and get insights into your product sales and purchases

# Problem Definition & Design Thinking

## EmpathyMap



## Ideation Brainstorming Map



## RESULT

You can connect your bank accounts to Zoho Books, which makes it easier to reconcile transactions and track expenses. Set up the products or services your business offers. You'll need these to create invoices and bills. Create and send invoices to your customers. You can customize these with your logo, payment terms, and more. Record your business expenses and bills. You can also connect your bank accounts to automatically import expenses. Match your bank transactions with your recorded income and expenses to ensure your financial records are accurate. Zoho Books offers various financial reports, such as profit and loss statements, balance sheets, and more. Use these to analyze your business's financial health. Zoho Books can help you manage your taxes. Ensure you set up your tax preferences correctly to simplify tax filing.

Sales Orders | Zoho Books

books.zoho.in/app/600140427894/salesorders?filter\_by=Status.All&per\_page=25&sort\_column=created\_time&sort\_order=...

Home Items Banking Sales Customers Quotes Sales Orders Delivery Chitans Invoices Payments Received Recurring Invoices Credit Notes

**Zoho Commerce**

Increase your sales by taking your business online with Zoho Commerce.

- Set up an online store in minutes
- Reach a global customer base
- Manage your online orders efficiently

[Learn More](#)

### All Sales Orders

DATE	SALES ORDER#	REFERENCE#	CUSTOMER NAME	STATUS	INVOICED	PAYMENT
15/04/2023	SO-00003		DigitalEdge Technologies Pvt Ltd	CLOSED		
15/04/2023	SO-00002		SmartTech Innovations	CLOSED		
10/04/2023	SO-00001		TechniWise Solutions Pvt Ltd	CLOSED		

Invoices | Zoho Books

books.zoho.in/app/600140427894/invoices?filter\_by=Status.All&per\_page=25&sort\_column=date&sort\_order=...

Home Items Banking Sales Customers Quotes Sales Orders Delivery Chitans Invoices Payments Received Recurring Invoices Credit Notes

### All Invoices

DATE	INVOICE#	ORDER NUMBER	CUSTOMER NAME	STATUS	DUE DATE	AMOUNT	BALANCE DUE
10/04/2023	INV-000002	SO-00001	TechniWise Solutions Pvt Ltd	PAYD	10/04/2023	₹1,18,000.00	₹9.00
15/04/2023	INV-000001	SO-00002	SmartTech Innovations	PAYD	15/04/2023	₹2,36,000.00	₹9.00
15/04/2023	INV-000004	SO-00003	DigitalEdge Technologies Pvt Ltd	PAYD	15/04/2023	₹2,36,000.00	₹9.00
15/04/2023	INV-000005	SO-00003	DigitalEdge Technologies Pvt Ltd	PAYD	15/04/2023	₹1,18,000.00	₹9.00

[Have questions? Ask away!](#)

Purchase Orders | Zoho Books

books.zoho.in/app/600140427894/purchaseorders?filter\_by=Status.All&per\_page=25&sort\_column=created\_time&sort\_order=...

Home Items Banking Sales Purchases Vendors Expenses Purchase Orders Bills Payments Made Vendor Credits Time Tracking e-Way Bills

### All Purchase Orders

DATE	PURCHASE ORDER#	REFERENCE	VENDOR NAME	STATUS	BILLED STATUS	AMOUNT	EXPECTED DELIV...
03/04/2023	PO-00001		Randstand Technologies	CLOSED	BILLED	₹2,36,000.00	

Journal | Accountant | Zoho Books

books.zoho.in/app/60024042789#/accountant/journals/filter\_by=Status:All%2CjournalDate:All&per\_page=25&sort\_c...

Google Meet Googlemeet... (600 MB) Tomb Raid... Alagappa Universit... Gmail YouTube Maps All Bookmarks

Books

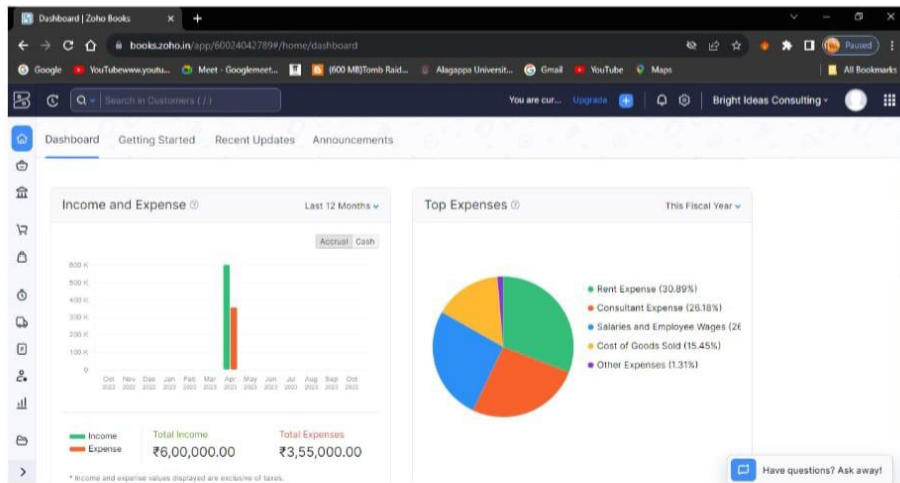
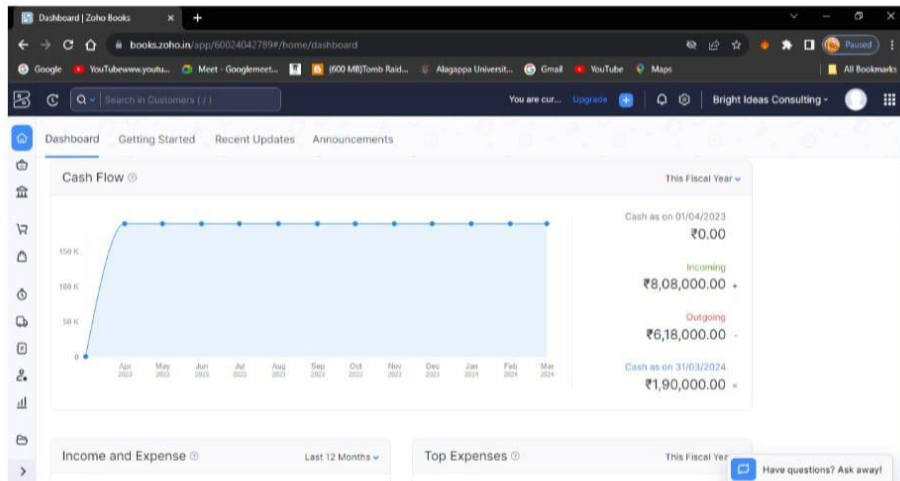
Time Tracking e-Way Bills GST Filing Accountant Manual Journals Bulk Update Chart of Accounts Transaction Locking Reports Documents More Features

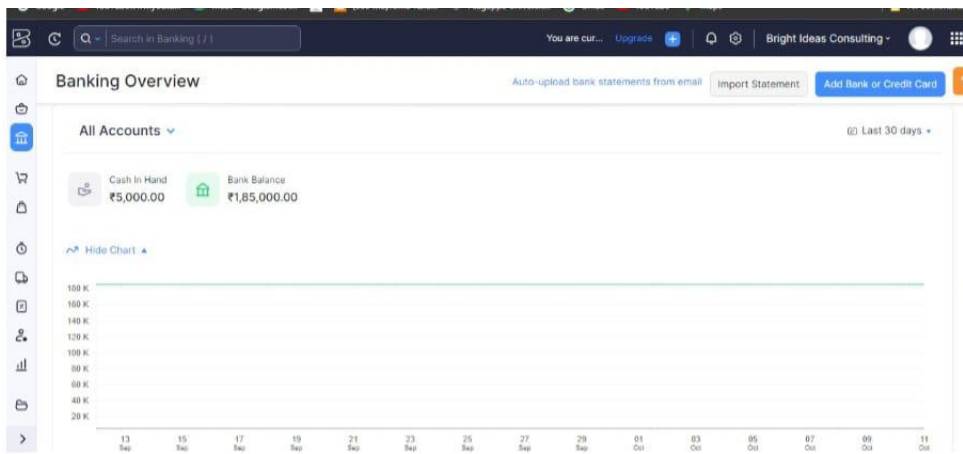
### Manual Journals

+ New Journal Find Accountants

VIEW BY: Status: All Journals Period: All

DATE	JOURNAL#	REFERENCE NUMBER	STATUS	NOTES	AMOUNT	CREATED BY
30/04/2023	1		PUBLISHED		₹1,00,000.00	aravindh8072
30/04/2023	2		PUBLISHED		₹1,00,000.00	aravindh8072





ICICI Bank-001 | Banking | Zoho

books.zoho.in/app/60024042789#/banking/transactions?account\_id=148381200000020017&filter\_by=Status.All&pe... Paused Error

ICICI Bank-001 Account Number: xxx0001 Add Transaction Import Statement

Amount in Zoho Books ₹1,85,000.00

Dashboard Account Summary 0 Uncategorized Transactions From Bank Statements All Transactions In Zoho Books

DATE	REFERENCE	TYPE	STATUS	DEPOSITS	WITHDRAWALS	RUNNING BALANCE
01/04/2023		Owners Contribution	Manually Added	₹1,00,000.00		₹1,00,000.00
10/04/2023		Transfer Fund To Account: Petty Cash	Manually Added		₹10,000.00	₹90,000.00
12/04/2023		Customer Payment Customer: TechWise Solutions Pvt Ltd	Manually Added	₹1,18,000.00		₹2,08,000.00
20/04/2023		Customer Payment	Manually Added	₹2,16,000.00		₹4,44,000.00

ICICI Bank-001 | Banking | Zoho

books.zoho.in/app/60024042789#/banking/transactions?account\_id=148381200000020017&filter\_by=Status.All&pe... Paused Error

ICICI Bank-001 Account Number: xxx0001 Add Transaction Import Statement

Amount in Zoho Books ₹1,85,000.00

Dashboard Account Summary 0 Uncategorized Transactions From Bank Statements All Transactions In Zoho Books

DATE	REFERENCE	TYPE	STATUS	DEPOSITS	WITHDRAWALS	RUNNING BALANCE
25/04/2023		Customer Payment Customer: DigitalEdge Technologies Pvt Ltd	Manually Added	₹3,54,000.00		₹4,03,000.00
30/04/2023	001	Rent Expense	Manually Added		₹1,18,000.00	₹2,85,000.00
30/04/2023		Journal	Manually Added		₹1,00,000.00	₹1,85,000.00

## **ADVANTAGES & DISADVANTAGES**

### **Advantages**

**User-Friendly Interface:** Zoho Books offers an intuitive and user-friendly interface, making it accessible for small businesses and entrepreneurs.

**Expense Tracking:** It allows you to easily track and categorize expenses, helping you manage your finances effectively.

**Invoicing and Payment Processing:** You can create professional invoices and receive payments online through various payment gateways.

**Financial Reporting:** Zoho Books provides a range of financial reports, helping you analyze your business's financial health.

**Integration:** It integrates with various other Zoho products and third-party apps, streamlining business processes.

**Bank Reconciliation:** You can connect your bank accounts and credit cards to reconcile transactions and maintain accurate financial records.

**Multi-Currency Support:** Ideal for businesses operating internationally, as it supports multiple currencies.

### **Disadvantages**

**Limited features:** Zoho Books may lack some advanced features found in more comprehensive accounting software, making it less suitable for complex financial needs.

**Learning curve:** Users who are new to accounting software may find it challenging to navigate Zoho Books and set up their accounts properly.

**Integration limitations:** While Zoho Books integrates with many third-party apps, it may not offer the same level of integration as more robust accounting software options.

**Scalability:** It might not be the best choice for larger businesses with complex accounting requirements or high transaction volumes.

Customization limitations: Users seeking extensive customization of reports or forms may find Zoho Books restrictive compared to other accounting software.

Support limitations: Some users have reported issues with customer support, including response times and problem resolution.

Pricing: Zoho Books' pricing plans may not suit all budgets, especially for small businesses just starting.

## **APPLICATIONS**

Zoho Books helps you manage your finances by tracking income and expenses, generating financial reports, and maintaining a general ledger.

**Invoicing and Billing:** You can create and send professional invoices to clients and track payments.

**Expense Management:** It allows you to record and categorize expenses, helping you keep a close eye on your business spending.

**Inventory Management:** You can manage your inventory, track stock levels, and get insights into your product sales.

**Bank Reconciliation:** Zoho Books helps you reconcile your bank accounts, ensuring that your financial records match your bank statements.

**Tax Management:** It supports various taxes and allows you to generate tax reports and file your returns.

**Financial Reporting:** You can generate financial reports like profit and loss statements, balance sheets, and cash flow statements.

**Time Tracking:** Zoho Books offers time tracking features, which are useful for service-based businesses that bill by the hour.

**Multi-Currency Support:** If your business operates internationally, you can handle transactions in multiple currencies.



## CONCLUSION

Zoho Books allows you to track income and expenses, create and send invoices, and manage bills. You can connect your bank accounts to reconcile transactions easily. Track and manage your inventory, including stock levels and pricing. Record and categorize expenses for better financial control. Useful for businesses that deal with international clients or vendors. Generate financial reports like profit and loss statements and balance sheets. Zoho Books helps with calculating taxes and generating tax reports. It offers automation for recurring tasks and payment reminders. Access your financial data on the go with mobile apps. Zoho Books integrates with other Zoho apps and third-party services.

## FUTURE SCOPE

**Enhanced Automation:** Continuously improve automation features, such as bank feeds, transaction categorization, and invoice reminders, to save users time and reduce manual data entry.

**AI-Powered Insights:** Integrate artificial intelligence for financial analysis, trend predictions, and data-driven insights to help businesses make more informed decisions.

**Industry-Specific Templates:** Develop specialized templates and features for different industries to cater to the unique needs of various businesses.

**Mobile App Enhancements:** Improve the mobile app for on-the-go access to financial data, invoicing, and expense tracking.

**Integrations:** Expand the range of integrations with other software and services to streamline business operations and enhance user experience.

**Multi-Currency Support:** Enhance multi-currency capabilities for businesses that operate internationally, making it easier to manage finances in different currencies.

**Regulatory Compliance:** Stay updated with changing tax and accounting regulations in different regions to ensure users remain compliant with local laws.

**User-Friendly Reporting:** Develop more customizable and user-friendly reporting features to provide businesses with meaningful insights.

**Vendor and Inventory Management:** Strengthen the vendor and inventory management features for businesses that rely heavily on supply chain operations.

## **APPENDIX**

### **Source Code**

Attach the code for the solution built.