

Team 2 Educonnect Learning Center

Team Members

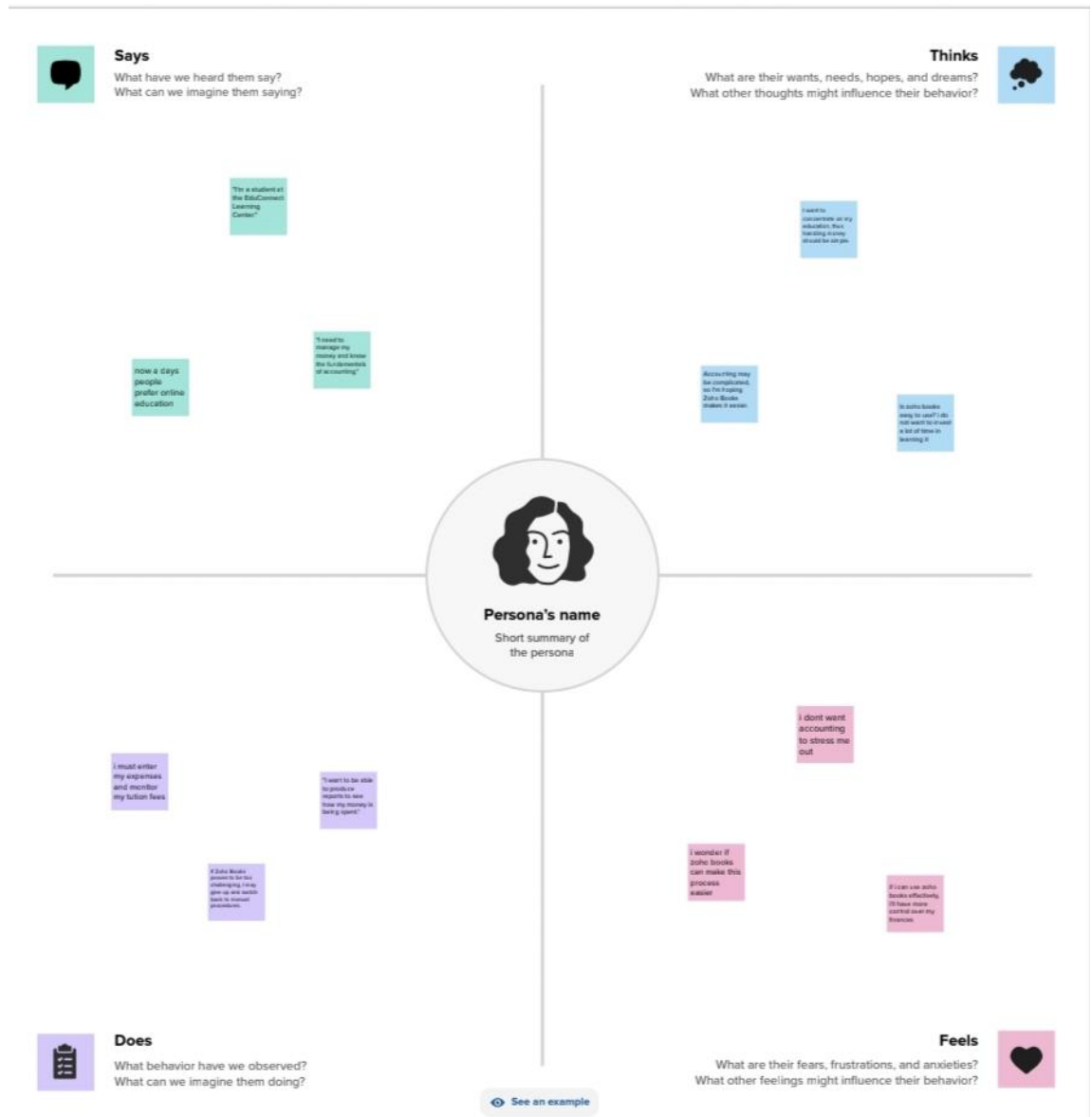
1. BEULA NITHA .J
2. JEBA
3. KAVITHA .M
4. MAHIJABIN JASILA.
5. SHARMI

**ANNAI SCHOLASTICA ARTS AND
SCIENCE COLLEGE FOR WOMEN**

Overview:

- 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.
- The vendor offers a 14 day free trial
- Zoho Books is online accounting software that manages your finances, keeps you GST Compliant, automates business workflows, and helps you work collectively across departments.
- Zoho Books is a smart accounting system designed for growing businesses. It is very simple, easy to use, and able to help you make intelligent data-based decisions. It is also the pioneer accounting product of a reputed software provider, which eliminates all worries related to uptime, support, or security.

Empathy Map



Ideation & Brainstorming Map



Result:

nitha&co

Balance Sheet

Basis: Accrual

As of 07/10/2023

| Account | Account Code | Total |
|---|--------------|---------------------|
| Assets | | |
| Current Assets | | |
| Cash | | |
| Petty Cash | | 10,000.00 |
| Total for Cash | | 10,000.00 |
| Bank | | |
| ICICI bank/001 | | 14,97,200.00 |
| Total for Bank | | 14,97,200.00 |
| Other current assets | | |
| Prepaid Expenses | | 12,47,800.00 |
| Total for Other current assets | | 12,47,800.00 |
| Total for Current Assets | | 27,55,000.00 |
| Total for Assets | | 27,55,000.00 |
| Liabilities & Equities | | |
| Liabilities | | |
| Current Liabilities | | |
| Unearned Revenue | | 26,55,000.00 |
| Total for Current Liabilities | | 26,55,000.00 |
| Total for Liabilities | | 26,55,000.00 |
| Equities | | |
| Capital Stock | | 1,00,000.00 |
| Total for Equities | | 1,00,000.00 |
| Total for Liabilities & Equities | | 27,55,000.00 |

**Amount is displayed in your base currency INR

profit and loss account

nitha&co
Profit and Loss
Basis: Accrual
From 01/10/2023 To 31/10/2023

| Account | Account Code | Total |
|---------------------------------|------------------|--------------|
| Operating Income | | |
| Sales | | 22,50,000.00 |
| Total for Operating Income | | 22,50,000.00 |
| Cost of Goods Sold | | |
| Cost of Goods Sold | | 1,00,000.00 |
| Total for Cost of Goods Sold | | 1,00,000.00 |
| | Gross Profit | 21,50,000.00 |
| 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 | 10,45,000.00 |
| Non Operating Income | | |
| Total for Non Operating Income | | 0.00 |
| Non Operating Expense | | |
| Total for Non Operating Expense | | 0.00 |
| | Net Profit/Loss | 10,45,000.00 |

**Amount is displayed in your base currency INR

Advantages

- Invoicing and Billing.
- Online Payments.
- Expense Tracking.
- Report Generation.
- Reduce Overall Costs.

Disadvantages

- Multiple subscriptions for multiple businesses.
- Additional users require a fee.
- Fewer integrations than competitors.
- No payroll services.
- Accounts payable limitations.

The areas where this Solution can be applied:

Zoho Creator's education ERP system has everything you need to completely run an educational institution, from preschool all the way up to university. A custom school ERP built atop Creator's intuitive low-code application development platform is a one-stop shop for all your education management needs.

From admissions to accounting, take care of everything with cloud-based applications. Build apps with minimal coding, or install prebuilt ones and customize them as needed Exhaustive Reports.

Conclusion

- Zoho Books allows collaboration within teams by setting different user and top level institutions
- Zoho Books provides the essential tools to streamline financial operations, maintain compliance, and make informed decisions. Its commitment to security and data integrity further solidifies its position as a trustworthy choice in the realm of accounting software, making it an ideal partner for businesses aiming for financial efficiency and success.

Future scope;

Zoho Books enables businesses to track the time spent on projects and tasks. This feature is valuable for service-based businesses that bill clients based on hourly rates.

Zoho Books allows collaboration within teams by setting different user roles and permissions. It also facilitates communication with clients regarding invoices and payments, improving overall client relationships.