

1.INTRODUCTION

1.1 Overview

Design in a balance sheet and profit & loss account.

1.2 Purpose

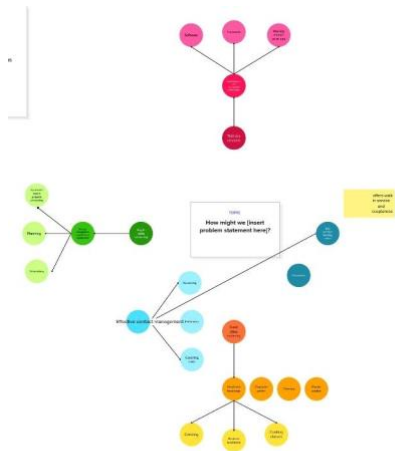
We create balance sheet and profit and loss account with finance accounting.

2.problem definition & desing thinking

2.1 Empathy map



2.2 ideation & Brainstorming map



3.Results

James&co
Profit and Loss
Basis Accrual
From 01/04/2023 To 31/03/2024

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 Expenses	5,000.00
Rent Expense	2,00,000.00
Salaries and Employee Wages	25,00,000.00
Total for Operating Expense	27,05,000.00
Operating Profit	12,95,000.00
Non Operating Income	
Total for Non Operating Income	0.00
Non Operating Expense	
Total for Non Operating Expense	0.00
Net Profit/Loss	12,95,000.00

James&co
Balance Sheet
Book: Actual
As of 31/03/2024

Account	Total
Assets	
Current Assets	
Cash	
Petty Cash	5,000.00
Total for Cash	5,000.00
Bank	
KYC Bank-001	27,500,000.00
Total for Bank	27,500,000.00
Accounts Receivable	11,800,000.00
Other current assets	
Prepaid Expenses	23,000,000.00
Input Tax Credits	0.00
Input CCST	40,000.00
Input SGST	40,000.00
Total for Input Tax Credits	80,000.00
Total for Other current assets	24,500,000.00
Total for Current Assets	63,910,000.00
Total for Assets	63,910,000.00
Liabilities & Equities	
Liabilities	
Current Liabilities	
Accounts Payable	2,360,000.00
Salary payable	25,000,000.00
Unearned Revenue	11,800,000.00
GST Payable	0.00
Output CCST	3,400,000.00
Output SGST	3,400,000.00
Total for GST Payable	6,800,000.00
Total for Current Liabilities	49,560,000.00

Account	Total
Total for Liabilities	49,560,000.00
Equities	
Owner's Equity	1,000,000.00
Current Year Earnings	12,950,000.00
Total for Equities	13,950,000.00
Total for Liabilities & Equities	63,910,000.00

**Amount is displayed in your base currency INR

4. Advantages & Disadvantage

1.Accounting is an extensive and organised

Documenting of all business transactions.

2. The we create a profile & loss account and balance

Sheet in the Zoho book it is more difficult.

3. Initially we record transactions at their cost.

4. The value of assets and liabilities change over time.

Applications:

It encourages people to contact you visit your

Business (online or in real life) and learn more about it

Conclusion

We learn a lot of new thing about editing and make

It useful for others.