

PROJECT REPORT TEMPLATE

Preparation And Maintenance Of ZOHO Books For Bright Ideas Consulting

1. INTRODUCTION :

OVERVIEW:

Preparation And Maintenance Of ZOHO Books For Bright Ideas Consulting

Bright Ideas Consulting, a consulting firm, relies on Zoho Books to track their billable hours, expenses, and client invoices. The software helps them accurately calculate project costs, monitor profitability, and generate reports for better financial management.

Bright Ideas Consulting is a Private Limited company also registered under GST in Tamil Nadu. Bright Ideas Consulting offers various expert consulting services in India and outside India.

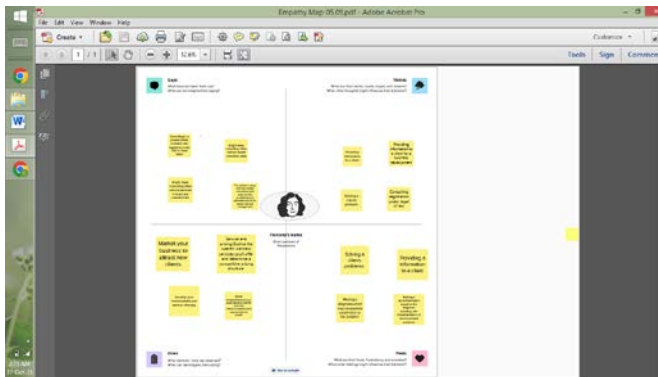
PURPOSE:

Consulting firms often provide advice on major matters such as mergers and acquisitions. They also offer guidance on more specific aspects of business, such as pricing or branding. Consulting firms can help to improve company marketing strategy or they can assist with the design of a new product line.

2. PROBLEM DEFINITION & DESIGN THINKING

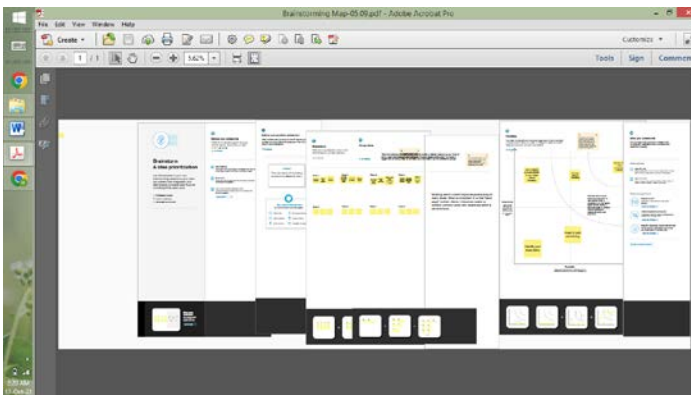
EMPATHY MAP

By using empathy map we can share our thoughts regarding zoho books so empathy map help to think about the problem or question in different ways so we get different answers for a particular question . so through this we can solve our problem by define our problem in multiple ways. So that ways helps to solve our problem easily. Its similar to finding the root cause of problem .we need to think a solution for one particular root cause only.



IDEATION & BRAINSTORMING MAP

Brain storming and idea polarization is another method in zoho books to achieve a solution for a particular issue. This method is basic concept of thinking and get a solution by 4 steps. Every person thinking is different so we gather the information and ideas for one particular problem and based on the every one idea find a solution as a group and prioritize the solution to get a solution for a particular problem.



3. RESULT :

Zoho books are help to manage the consulting accounting in cloud based. We can able to manage and maintain the record of billing accounting.

PROFIT AND LOSS ACCOUNT

Bright Ideas consulting
Profit and Loss
Basic Accrual
From 01/04/2023 To 31/03/2024

Account	Total
Operating Income	
Sales	4,00,000.00
Total for Operating Income	4,00,000.00
Cost of Goods Sold	
Cost of Goods Sold	1,80,000.00
Total for Cost of Goods Sold	1,80,000.00
Gross Profit	2,20,000.00
Operating Expense	
Other Expense	1,00,000.00
Net Expense	1,00,000.00
Salaries and Employees wages	2,00,000.00
Total for Operating Expense	3,00,000.00
Operating Profit	1,45,000.00
Non Operating Income	
Total for Non Operating Income	0.00
Non Operating Expense	
Total for Non Operating Expense	0.00
Net Profit/Loss	1,45,000.00

*Amount is displayed in your base currency INR

BALANCE SHEET

Bright Ideas consulting
Balance Sheet
Basic Accrual
As of 31/03/2024

Account	Total
Current Assets	
Cash	4,00,000.00
Notes Payable	4,00,000.00
Total for Current Assets	4,00,000.00
Other current assets	
Prepaid Expenses	1,00,000.00
Notes Payable	1,00,000.00
Notes Payable	1,00,000.00
Total for Other current assets	1,00,000.00
Total for Current Assets	5,00,000.00
Fixed Assets	
Property and Equipment	1,00,000.00
Total for Fixed Assets	1,00,000.00
Total for Assets	6,00,000.00
Current liabilities	
Notes Payable	1,00,000.00
Notes Payable	1,00,000.00
Total for Current Liabilities	2,00,000.00
Total for Current Liabilities	2,00,000.00

4. ADVANTAGES & DISADVANTAGES

Advantage:

- We can easily access from anywhere because it's a cloud based system.
- It save our timing in accounting everything individually.
- We don't need to use multiple sites for different recording like sales, accounting, billing and etc.
- It reduce the searching time for data

Disadvantage:

- It's a cloud based one whoever know our access data easily access from anywhere.
- In that there has a lot of change in data theft.
- If someone have our GST no can able to see our transaction and accounting details. So, in that have minimal privacy.

5. APPLICATION :

We applied through the websites **books.zoho.com** for the solution.

6. CONCLUSION :

Through this we can learn many things these are,

- Mapping our ideas about problem to get clear definition about problem.
- Through brain storm we can organize our ideas about problem through that idea we can find solution as group and prioritize the solution and solve the problem.
- We can done the profit and loss for consulting data's.
- We can done balance sheet for their data's.

7. FUTURE SCOPE :

- Impacting the types of jobs that become available.
- As advance system handle respective work, humans will deal with more of the analysis, becoming the crucial link between data and clients.

8. APPENDIX :

A. Source code

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