

Project Report Template

Fashion Haven

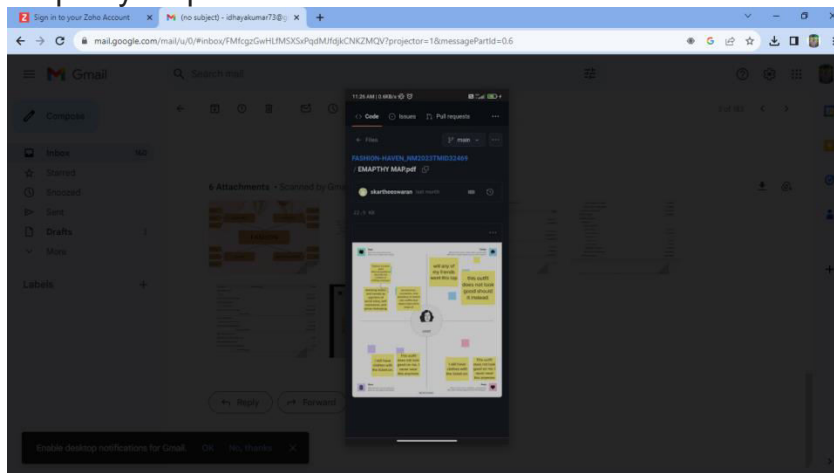
Purposes

1. Promote Creativity: Encourage designers, models, and artists to showcase their creativity and talent.
2. Education: Provide opportunities for learning about fashion trends, techniques, and the industry.
3. Community Building: Foster a community of like-minded individuals passionate about fashion.
4. Networking: Facilitate connections between fashion professionals, from designers to photographers.
5. Fashion Shows: Organize fashion shows and events to present new collections.
6. Sustainability: Promote sustainable and ethical practices in the fashion industry.

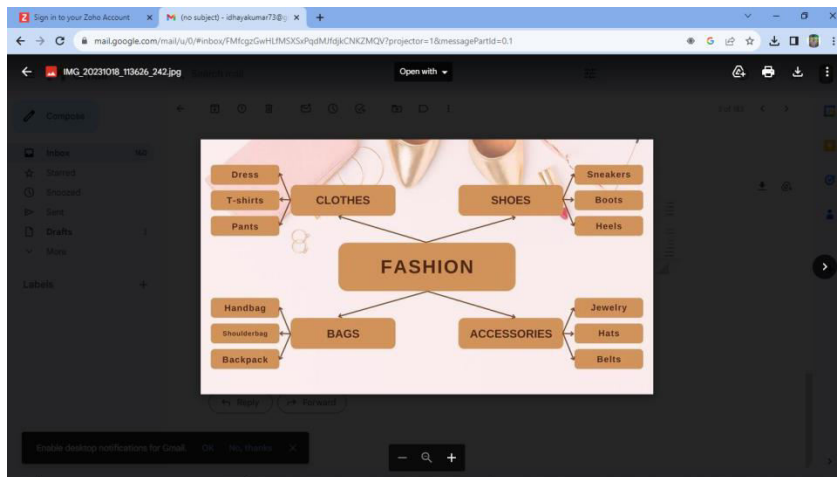
Overview

"Fashion Haven" project is an initiative or platform within the fashion industry that serves as a haven for fashion enthusiasts and professionals. It typically aims to promote creativity, education, community building, and networking within the fashion world. The project may involve organizing fashion shows, educational events, and promoting sustainable and ethical practices. The exact nature and objectives of a "Fashion Haven" project can vary depending on its organizers and the specific needs of the fashion community it caters to.

Empathy map :



Brainstorming map



Result:

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Journal Report
Basic Account
From 01/04/2023 To 31/03/2024

01/04/2023 - Owners Contribution 1	Debit	Credit
KIC Bank-001	1,00,000.00	0.00
Capital Stock	0.00	1,00,000.00
	1,00,000.00	1,00,000.00
02/04/2023 - Customer Payment 2 (Knowledge Foundation Private Limited)	Debit	Credit
KIC Bank-001	23,40,000.00	0.00
Unearned Revenue	0.00	23,40,000.00
	23,40,000.00	23,40,000.00
10/04/2023 - Transfer Fund 1	Debit	Credit
Drawings	10,000.00	0.00
KIC Bank-001	0.00	10,000.00
	10,000.00	10,000.00
10/04/2023 - B01 02 (Huge Stationary Mart)	Debit	Credit
Cost of Goods Sold	10,000.00	0.00
Input CGST	900.00	0.00
Input SGST	900.00	0.00
Accounts Payable	0.00	11,800.00
	11,800.00	11,800.00
10/04/2023 - Invoice 000-00001 (Greenmore Careers)	Debit	Credit
Accounts Receivable	2,35,000.00	0.00
Output CGST	0.00	22,500.00
Output SGST	0.00	22,500.00
Sales	0.00	2,56,000.00
	2,35,000.00	2,56,000.00
10/04/2023 - Transfer Fund 3	Debit	Credit
Drawings	1,18,000.00	0.00
KIC Bank-001	0.00	1,18,000.00
	1,18,000.00	1,18,000.00
20/04/2023 - Invoice Payment 000-00001 (Greenmore Careers)	Debit	Credit
KIC Bank-001	2,35,000.00	0.00
Accounts Receivable	0.00	2,35,000.00
	2,35,000.00	2,35,000.00
21/04/2023 - Transfer Fund 4	Debit	Credit
Drawings	11,800.00	0.00
KIC Bank-001	0.00	11,800.00
	11,800.00	11,800.00
30/04/2023 - Expense 001	Debit	Credit
Input CGST	0.00	0.00
Input SGST	0.00	0.00
Rent Expense	1,18,000.00	0.00
KIC Bank-001	0.00	1,18,000.00
	1,18,000.00	1,18,000.00
30/04/2023 - Expense 002	Debit	Credit
Input CGST	0.00	0.00
Input SGST	0.00	0.00
Salary Payable	10,00,000.00	0.00
KIC Bank-001	0.00	10,00,000.00
	10,00,000.00	10,00,000.00

**Amount is displayed in your base currency INR



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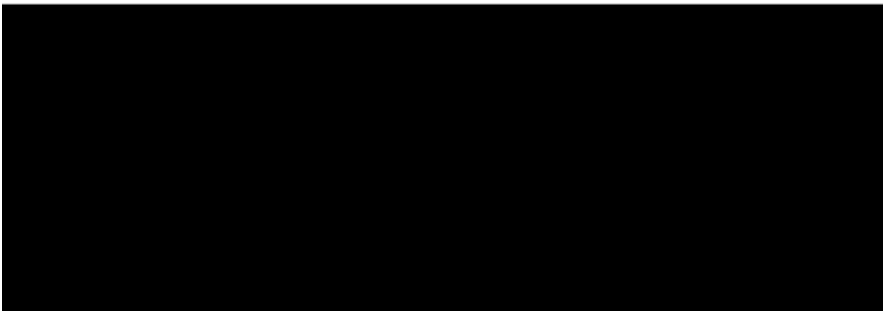
Tax Summary

Basis: Accrual

From 01/04/2023 To 31/03/2024

Tax Name	Tax Percentage	Taxable Amount	Tax Amount
SGST9	9	₹2,40,000.00	₹21,600.00
SGST0	0	₹-11,18,000.00	₹0.00
CGST9	9	₹2,40,000.00	₹21,600.00
CGST0	0	₹-11,18,000.00	₹0.00
TOTAL		₹-17,56,000.00	₹43,200.00

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01/04/2023 - Owners Contribution 1	Debit	Credit
KIC Bank-001	1,00,000.00	0.00
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	1,00,000.00	1,00,000.00
02/04/2023 - Customer Payment 2 (Knowledge Foundation Private Limited)	Debit	Credit
KIC Bank-001	23,40,000.00	0.00
Unearned Revenue	0.00	23,40,000.00
	23,40,000.00	23,40,000.00
10/04/2023 - Transfer Fund 1	Debit	Credit
Drawings	10,000.00	0.00
KIC Bank-001	0.00	10,000.00
	10,000.00	10,000.00
10/04/2023 - B01 02 (Huge Stationary Mart)	Debit	Credit
Cost of Goods Sold	10,000.00	0.00
Input CGST	900.00	0.00
Input SGST	900.00	0.00
Accounts Payable	0.00	11,800.00
	11,800.00	11,800.00
10/04/2023 - Invoice 000-00001 (Greenmore Careers)	Debit	Credit
Accounts Receivable	2,35,000.00	0.00
Output CGST	0.00	22,500.00
Output SGST	0.00	22,500.00
Sales	0.00	2,56,000.00
	2,35,000.00	2,56,000.00
10/04/2023 - Transfer Fund 3	Debit	Credit
Drawings	1,18,000.00	0.00
KIC Bank-001	0.00	1,18,000.00
	1,18,000.00	1,18,000.00
20/04/2023 - Invoice Payment 000-00001 (Greenmore Careers)	Debit	Credit
KIC Bank-001	2,35,000.00	0.00
Accounts Receivable	0.00	2,35,000.00
	2,35,000.00	2,35,000.00
21/04/2023 - Transfer Fund 4	Debit	Credit
Drawings	11,800.00	0.00
KIC Bank-001	0.00	11,800.00
	11,800.00	11,800.00
30/04/2023 - Expense 001	Debit	Credit
Input CGST	0.00	0.00
Input SGST	0.00	0.00
Rent Expense	1,18,000.00	0.00
KIC Bank-001	0.00	1,18,000.00
	1,18,000.00	1,18,000.00
30/04/2023 - Expense 002	Debit	Credit
Input CGST	0.00	0.00
Input SGST	0.00	0.00
Salary Payable	10,00,000.00	0.00
KIC Bank-001	0.00	10,00,000.00
	10,00,000.00	10,00,000.00

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Screenshot is done
Tap to view

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Profit and Loss

Basis: Accrual

From 01/04/2023 To 31/03/2024

Account	Total
Operating Income	
Sales	2,50,000.00
Total for Operating Income	2,50,000.00
Cost of Goods Sold	
Cost of Goods Sold	10,000.00
Total for Cost of Goods Sold	10,000.00
Gross Profit	2,40,000.00
Operating Expense	
Rent Expense	1,18,000.00
Total for Operating Expense	1,18,000.00
Operating Profit	1,22,000.00
Non Operating Income	
Total for Non Operating Income	0.00
Non Operating Expense	
Total for Non Operating Expense	0.00
Net Profit/Loss	1,22,000.00

**Amount is displayed in your base currency INR

GSTR-3B Summary

From 01/04/2023 To 31/03/2024

3.1 Details of Outward Supplies and inward supplies liable to reverse charge

Nature of Supply	Taxable Value	Integrated Tax	Central Tax	State/UT Tax	CESS Tax
1	2	3	4	5	6
(a) Outward taxable supplies (other than zero rated, nil rated and exempted)	₹2,50,000.00	₹0.00	₹22,500.00	₹22,500.00	₹0.00
(b) Outward taxable supplies (zero rated)	₹0.00	₹0.00			₹0.00
(c) Other outward supplies (Nil rated, exempted)	₹0.00				
(d) Inward supplies (liable to reverse charge)	₹0.00	₹0.00	₹0.00	₹0.00	₹0.00
(e) Non-GST outward supplies	₹0.00				
Total value	₹2,50,000.00	₹0.00	₹22,500.00	₹22,500.00	₹0.00

3.1.1 Details of supplies notified under sub-section (5) of section 9 of the Central Goods and Services Tax Act

Description	Taxable Value	Integrated Tax	Central Tax	State/UT Tax	CESS Tax
1	2	3	4	5	6
(i) Taxable supplies on which electronic commerce operator pays tax under Sub-section (5) of Section 9 [To be furnished by the electronic commerce operator]	0	0	0	0	0
(ii) Taxable supplies made by the registered person through electronic commerce operator, on which electronic commerce operator is required to pay tax under Sub-section (5) of Section 9 [To be furnished by the registered person making supplies through electronic commerce operator]	₹0.00				

3.2 Of the supplies shown in 3.1 (a) above, details of inter-State supplies made to unregistered persons, composition taxable persons and UIN holders

	Place Of Supply	Taxable Value	Integrated Tax
1	2	3	4
Supplies made to Unregistered Persons			
Supplies made to Composition Taxable Persons			
Supplies made to UIN holders			
We are not tracking supplies made to UIN holders			

4. Eligible ITC

Details	Integrated Tax	Central Tax	State/UT Tax	CESS Tax
1	2	3	4	5
(A) ITC Available (whether in full or part)				
(1) Import of Goods	₹0.00			₹0.00
(2) Import of Services	₹0.00			₹0.00
(3) Inward supplies liable to reverse charge (other than 1 & 2 above)	₹0.00	₹0.00	₹0.00	₹0.00
(4) Inward supplies from ISD	-- --We do not support in Zoho Books-- --			
(5) All other ITC	₹0.00	₹900.00	₹900.00	₹0.00

1/2

5. Values of exempt, nil-rated and non-GST inward supplies

Nature of Supply	Inter-State Supplies	Intra-State Supplies
1	2	3
Composition Scheme, Exempted, Nil Rated	₹0.00	₹11,18,000.00
Non-GST supply	₹0.00	₹0.00

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Balance Sheet

Basis: Accrual

As of 31/03/2024

Account	Total
Assets	
Current Assets	
Bank	
ICIC Bank-001	14,97,200.00
Total for Bank	14,97,200.00
Other current assets	
Input Tax Credits	0.00
Input CGST	900.00
Input SGST	900.00
Total for Input Tax Credits	1,800.00
Total for Other current assets	1,800.00
Total for Current Assets	14,99,000.00
Total for Assets	14,99,000.00
Liabilities & Equities	
Liabilities	
Current Liabilities	
Accounts Payable	11,800.00
Salary Payable	-10,00,000.00
Unearned Revenue	23,60,000.00
GST Payable	0.00
Output CGST	22,500.00
Output SGST	22,500.00
Total for GST Payable	45,000.00
Total for Current Liabilities	14,16,800.00
Total for Liabilities	14,16,800.00
Equities	
Capital Stock	1,00,000.00
Drawings	-1,39,800.00
Current Year Earnings	1,22,000.00



Account	Total
Total for Equities	82,200.00
Total for Liabilities & Equities	14,99,000.00

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Advantages:

1. **Creative Hub**: A fashion haven fosters creativity and innovation, attracting talented designers, artists, and entrepreneurs.
2. **Networking Opportunities**: It provides a rich environment for networking and collaboration among fashion professionals.
3. **Access to Resources**: Proximity to textile suppliers, manufacturers, and skilled labor can streamline production.
4. **Tourism and Branding**: It can boost tourism and help establish the city or area as a fashion capital.
5. **Economic Growth**: Fashion hubs often lead to economic growth and job opportunities.

DISADVANTAGES:

1. **High Living Costs**: Cost of living in fashion hubs can be significantly higher, which may make it challenging for aspiring designers or workers in the industry.
2. **Intense Competition**: Intense competition among designers, brands, and retailers can make it difficult for newcomers to gain recognition.
3. **Overcommercialization**: Some fashion havens might become too commercialized, losing the authenticity and creativity that initially attracted fashion enthusiasts.
4. **Exclusivity**: In certain fashion hubs, exclusivity and elitism may be prevalent, making it hard for diverse voices and talents to be heard.
5. **Pressure and Stress**: The fast-paced and high-stress environment in fashion capitals can lead to burnout and mental health issues.
6. **Gentrification**: The fashion industry's presence in a neighborhood can contribute to gentrification, pushing out long-time residents and changing

CONCLUSION:

In conclusion, a fashion haven offers numerous advantages, including a creative atmosphere, networking opportunities, access to resources, and potential economic growth. However, it also comes with its share of disadvantages, such as high living costs, fierce competition, overcommercialization, exclusivity, pressure, and the potential for gentrification. Those aspiring to be part of the fashion industry in such locations should weigh these pros and cons carefully to make informed decisions about their career or business aspirations. Success in a fashion haven often requires a combination of talent, perseverance, and adaptability to navigate the unique challenges it presents.

FUTURE SCOPH

1. Sustainability: There's a growing emphasis on sustainable and ethical fashion, with more consumers seeking eco-friendly and socially responsible brands.
2. Technology Integration: Fashion tech, like augmented reality (AR) for virtual try-ons and blockchain for supply chain transparency, will continue to impact the industry.
3. Personalization: Customized and personalized fashion experiences will become more prevalent, thanks to data-driven insights and AI algorithms.
4. Circular Fashion: The concept of recycling and upcycling clothing will gain momentum to reduce waste and extend the lifespan of fashion items.
5. Inclusivity and Diversity: The industry is becoming more inclusive, with a broader range of body types, genders, and ethnicities represented in fashion.
6. Virtual and Metaverse Fashion: As virtual worlds and the metaverse expand, there will be a need for digital fashion and accessories for avatars.
7. E-commerce Growth: Online shopping will continue to grow,