

## **INTRODUCTION:**

Urban Aura Interiors is a design and build firm that specializes in creating unique and stylish interiors for homes and businesses. We take pride in our ability to listen to our clients' needs and create a space that reflects their personality and style. We use the latest trends and technologies to create beautiful and functional spaces that our clients love.

Our team of experienced designers and builders is dedicated to providing our clients with the best possible experience. We work closely with our clients to understand their needs and goals, and then we develop a design that meets their requirements. We also offer a variety of services, including project management, construction, and installation.

## **OVERVIEW:**

Urban Aura Interiors is a company that specializes in interior design and renovation. They have a team of experienced and talented designers who can help you create the perfect space for your needs.

They offer a wide range of services, including space planning, furniture selection, and lighting design. They also offer a variety of finishes and materials to choose from, so you can create a space that is both stylish and functional.

Urban Aura Interiors is committed to providing their clients with the best possible service. They take the time to understand your needs and goals, and they work with you to create a design that meets your expectations.

They also offer a variety of financing options, so you can get the design you want without breaking the bank.

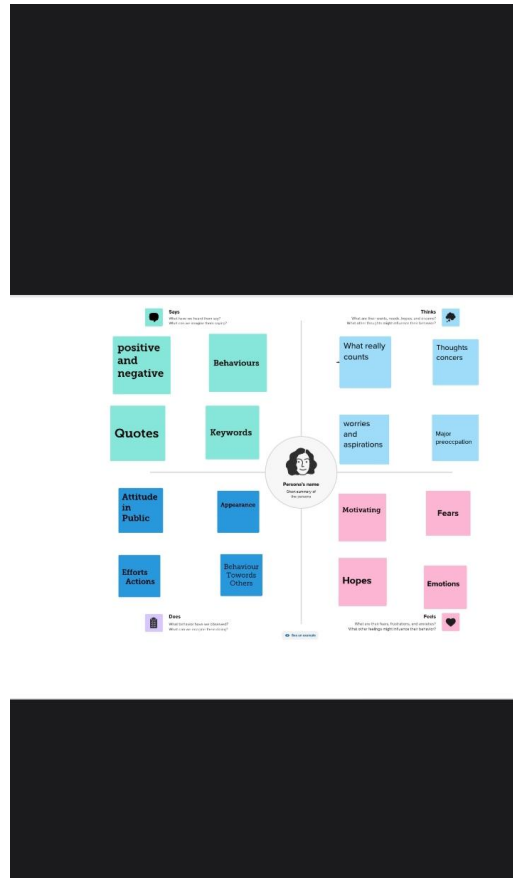
## **PURPOSE:**

Urban Aura Interiors is a company that specializes in interior design and renovation. They offer a wide range of services, from consultation and design to project management and installation. Their goal is to help their clients create beautiful and functional spaces that reflect their individual style.

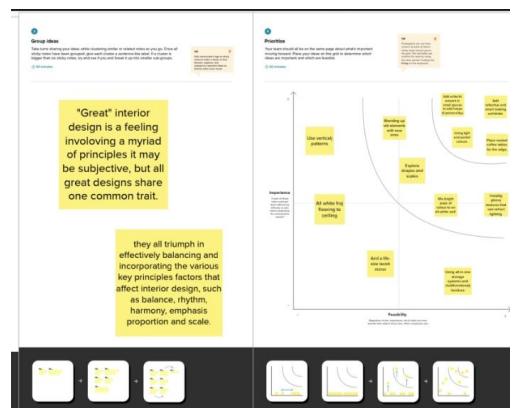
Urban Aura Interiors was founded in 2010 by two friends who shared a passion for design and a desire to help others create beautiful homes. They have since grown into a team of experienced and talented designers and contractors who are dedicated to providing their clients with the best possible service.

## Problem Definition & Design Thinking

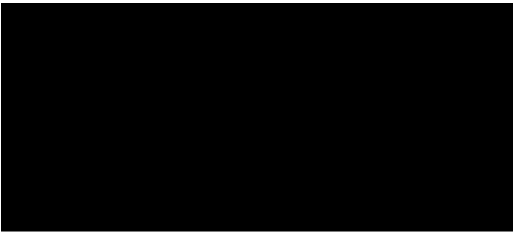
### Empathy Map



## Ideation & Brain storming Map



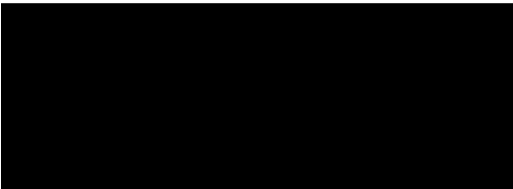
Profit and loss A/C



Urban Aura Interiors  
Profit and Loss  
Basic: Accrual  
From 01/04/2023 To 31/03/2024

Account	Total
Operating Income	
Total For Operating Income	0.00
Cost of Goods Sold	
Labor	12,71,186.44
Total For Cost of Goods Sold	12,71,186.44
Gross Profit	-12,71,186.44
Operating Expense	
Rent Expense	2,00,000.00
Salaries and Employee Wages	25,00,000.00
Total For Operating Expense	27,00,000.00
Operating Profit	-39,71,186.44
Non Operating Income	
Total For Non Operating Income	0.00
Non Operating Expense	
Total For Non Operating Expense	0.00
Net Profit/Loss	-39,71,186.44

\*\*Amount is displayed in your base currency INR



## Balance sheet

Urban Aura Interiors  
Balance Sheet  
Basis: Accrual  
As of 31/03/2024

Account	Total
<b>Assets</b>	
<b>Current Assets</b>	
<b>Cash</b>	
Petty Cash	-10,000.00
<b>Total For Cash</b>	<b>-10,000.00</b>
<b>Bank</b>	
KICD Bank-001	-5,72,000.00
<b>Total For Bank</b>	<b>-5,72,000.00</b>
<b>Other current assets</b>	
Prepaid Expenses	35,26,000.00
Input Tax Credits	0.00
Input CGST	1,32,406.78
Input SGST	1,32,406.78
<b>Total for Input Tax Credits</b>	<b>2,64,813.56</b>
<b>Total For Other current assets</b>	<b>37,90,813.56</b>
<b>Total For Current Assets</b>	<b>32,08,813.56</b>
<b>Total For Assets</b>	<b>32,08,813.56</b>
<b>Liabilities &amp; Equities</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Unearned Revenue	70,80,000.00
<b>Total For Current Liabilities</b>	<b>70,80,000.00</b>
<b>Total For Liabilities</b>	<b>70,80,000.00</b>
<b>Equities</b>	
Capital Stock	1,00,000.00
Current Year Earnings	-39,71,186.44
<b>Total For Equities</b>	<b>-38,71,186.44</b>
<b>Total For Liabilities &amp; Equities</b>	<b>32,08,813.56</b>

## **Advantages & Disadvantages**

### **Advantages:**

1. **Financial Stability:** By preparing and maintaining accounts, Urbanaura Interiors can have a clear understanding of its financial position and stability. This allows the company to identify any potential cash flow issues or areas of concern and take proactive measures to address them.
2. **Informed Decision Making:** Accurate and up-to-date accounts provide management with the necessary financial information to make informed decisions. By analyzing the financial statements, Urbanaura Interiors can identify profitable areas of the business, assess the effectiveness of marketing campaigns, and determine the feasibility of new projects or investments.
3. **Compliance with Legal and Regulatory Requirements:** Properly prepared and maintained accounts ensure that Urbanaura Interiors meets its legal and regulatory obligations. This includes timely filing of tax returns, adherence to accounting standards, and compliance with financial reporting requirements. Failure to comply with these requirements can result in penalties or legal consequences for the company.

### **Disadvantages:**

1. **Time and Cost:** Preparing and maintaining accounts can be time-consuming and costly. It requires dedicated resources, such as accounting software, personnel, and professional services. Small businesses like Urbanaura Interiors may find it challenging to allocate these resources, especially if they have limited financial capabilities.
2. **Complexity:** Accounting can be complex, particularly for businesses with multiple revenue streams, expenses, and transactions. Urbanaura Interiors may struggle with accurately categorizing and recording financial information, leading to errors or inaccuracies in their accounts.
3. **Privacy and Security Risks:** Maintaining accounts involves handling sensitive financial information, including customer data, banking details, and employee payroll. Urbanaura Interiors needs to implement robust security measures to protect this information from unauthorized access or data breaches.

## **Application**

Urban Aura Interiors is a company that specializes in interior design and renovation. They offer a wide range of services, including:

- \* Consultation
- \* Design
- \* Construction
- \* Project management
- \* Maintenance

Urban Aura Interiors has a team of experienced and qualified professionals who are dedicated to providing their clients with the best possible service.

They are committed to creating beautiful and functional spaces that reflect their clients' unique style and needs.

## **Future Scope**

The future scope of preparing and maintaining accounts for Urbanaura Interiors is promising. As the company continues to grow and expand its operations, the importance of accurate and up-to-date financial information will only increase. Here are some potential developments in this area:

1. Automation and Technology: With advancements in technology, the preparation and maintenance of accounts can become more streamlined and automated.
2. Integration with other Systems: The accounts of Urbanaura Interiors can be integrated with other systems such as project management, inventory management, and customer relationship management.
3. Real-time Reporting and Analytics: With real-time reporting capabilities, Urbanaura Interiors can access financial information instantly and make timely decisions.
4. Compliance with Regulatory Changes: The accounting landscape is constantly evolving, with new regulations and reporting standards being introduced. Urbanaura Interiors will need to stay updated with these changes and ensure compliance with applicable laws and regulations.
5. Strategic Financial Planning: As Urbanaura Interiors grows, strategic financial planning becomes crucial. This includes long-term forecasting, scenario analysis, and capital budgeting to support expansion plans, acquisitions, or diversification into new markets.

## **Conclusion**

In conclusion, the future scope of preparing and maintaining accounts for Urbanaura Interiors looks promising. The company can benefit from automation and technology, integration with other systems, real-time reporting and analytics, compliance with regulatory changes, and strategic financial planning. By embracing these developments, Urbanaura Interiors can improve efficiency, accuracy, and decision-making in its financial management practices, ultimately driving sustainable growth and success.