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| COURSE NAME: | FINANCE & ACCOUNTING WITH ZOHO BOOKS |
| PROJECT TITLE: | PREPARATION AND MAINTENANCE OF ZOHO BOOKS FOR FRESH BITES CATERING |
| PROJECT SUBMITTED TO: | SMART INTERNZ |
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| DEPARTMENT: | COMMERCE (CA) |
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PREPARATION AND MAINTENANCE OF ZOH0 BOOKS FOR FRESH BITES CATERING

1. INTRODUCTION

1.1 . OVERVIEW



**Preparation And
Maintenance Of
ZOH0 Books For
Fresh Bites Catering**



Project Description

Fresh Bites Catering, a catering service, utilizes Zoho Books to manage sales, track inventory, and handle invoicing. They can generate professional invoices for clients and track expenses related to ingredients and supplies. Zoho Books helps them maintain accurate financial records and streamline their catering operations.

1.2 . PURPOSE

The project is beneficial to know about the ZOH0 books. Zoho Books is an online accounting application that takes care of the accounting needs of our business. With this, we can record, audit, and analyze all financial transactions easily. In the project, I could do the empathy map and brainstorm easily. While doing the empathy map I taught out of the box like the accountant what the customers think, do,



say, and feel about Fresh Bites catering.

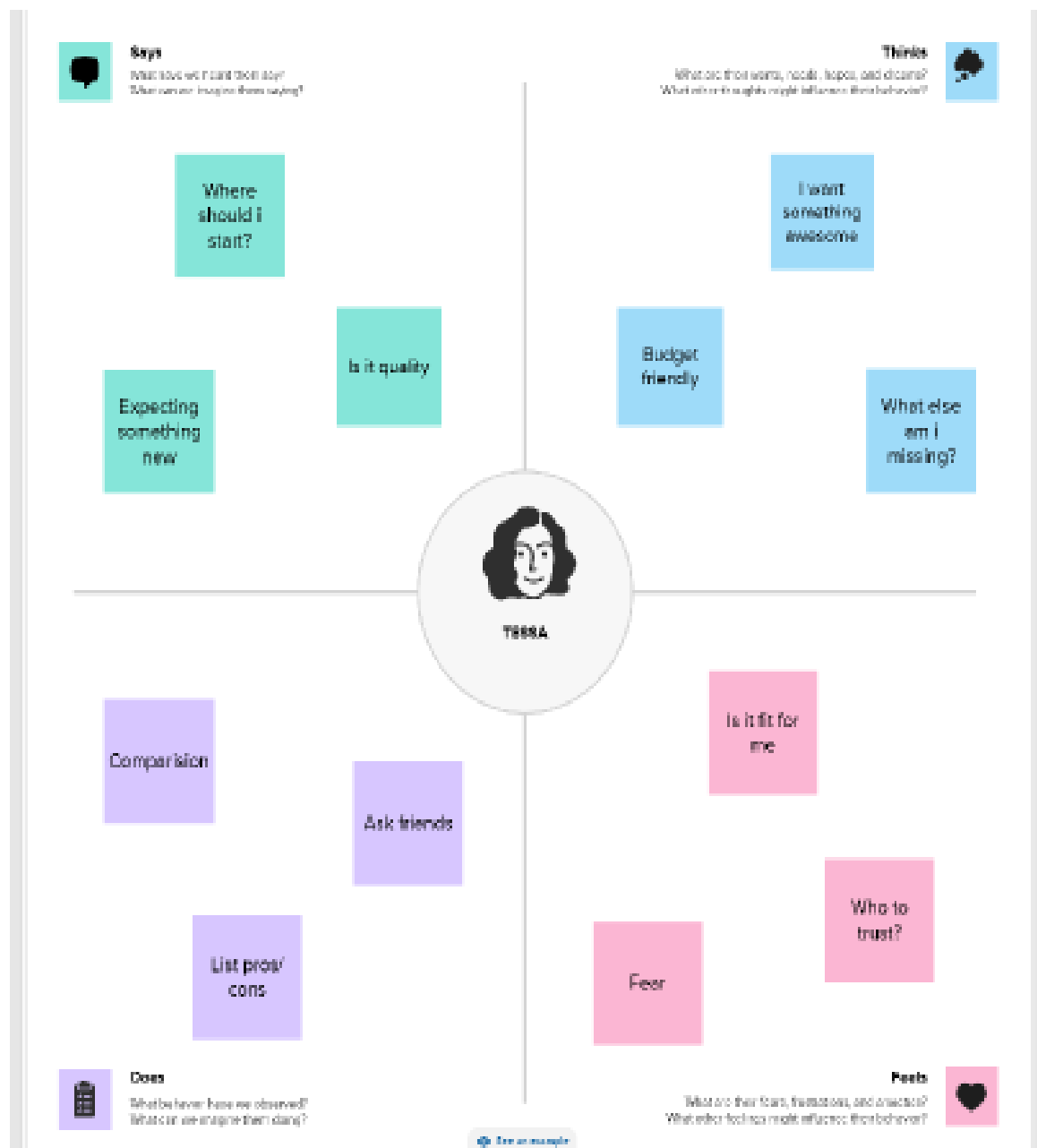
2. PROBLEM DEFINITION AND DESIGN THINKING

2.1 . EMPATHY MAP

In Fresh Bites Catering, an **empathy map** is a collaborative visualization used to articulate what we know about a particular type of user. It externalizes knowledge about users in order to, what they think, do, say, and feel about the Fresh Bites Catering.

EMPATHY MAP

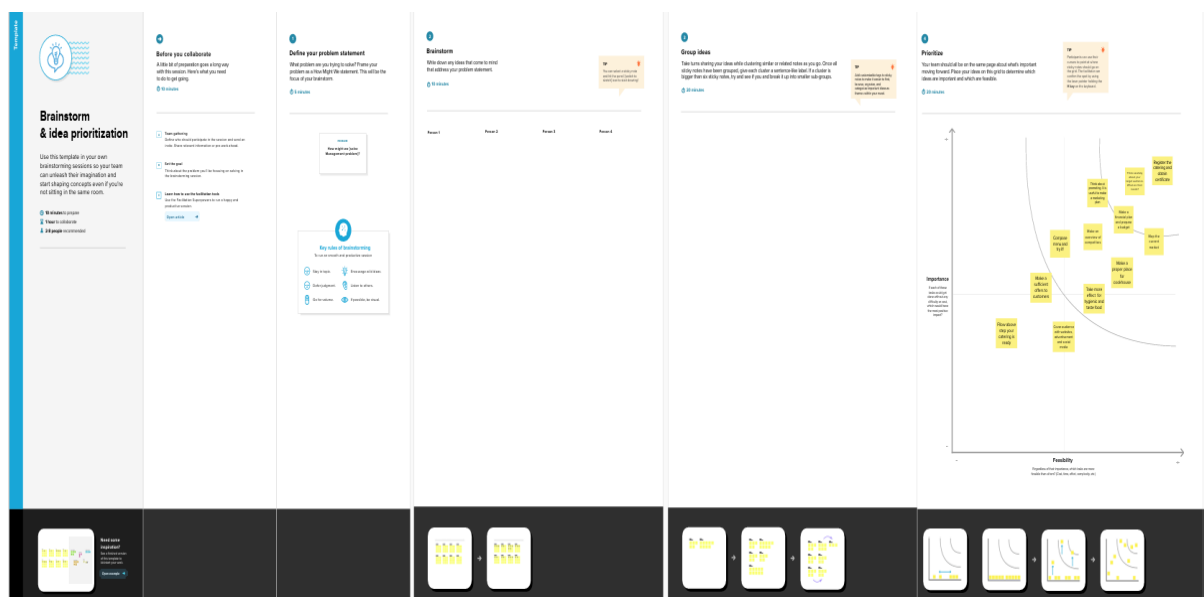




2.2. IDEATION AND BRAINSTORMING MAP

Brainstorming is a creative thinking technique for coming up with new ideas and solving problems. Teams use this ideation method to encourage new ways of thinking and collectively generate solutions. Brainstorming encourages free thinking and allows for all ideas to be voiced without judgment, fostering an open and innovative environment. This process typically involves a group of people, although it can be done individually as well.

BRAINSTORMING MAP



While brainstorming normally allows for free-form methods of thinking and doesn't require many rules, the best results usually stem from controlled sessions. Posing questions and role-playing different scenarios during the brainstorming session is a smart way to pull out unusual ideas and never-before-thought-of solutions.

3. RESULT

The output of the Fresh Bites Catering projects is as follows:

- Profit and loss account
- Balance sheet

- Cash flow statement
- Movement of equity
- GST-3B summary

PROFIT AND LOSS



Fresh Bites Catering Profit and Loss

Basis: Accrual
From 01/04/2023 To 31/03/2024

[+ Add Temporary Note](#)

| ACCOUNT | TOTAL |
|---------------------------------|--------------|
| Operating Income | |
| Total for Operating Income | 0.00 |
| Cost of Goods Sold | |
| Cost of Goods Sold | 1,10,000.00 |
| Materials | 1,00,000.00 |
| Total for Cost of Goods Sold | 2,10,000.00 |
| Gross Profit | -2,10,000.00 |
| Operating Expense | |
| Other Expenses | 5,000.00 |
| Rent Expense | 50,000.00 |
| Salaries and Employee Wages | 2,00,000.00 |
| Total for Operating Expense | 2,55,000.00 |
| Operating Profit | -4,65,000.00 |
| Non Operating Income | |
| Total for Non Operating Income | 0.00 |
| Non Operating Expense | |
| Total for Non Operating Expense | 0.00 |
| Net Profit/Loss | -4,65,000.00 |

**Amount is displayed in your base currency 

BALANCE SHEET




Fresh Bites Catering
Balance Sheet

Basis: Accrual
As of 31/03/2024

[+ Add Temporary Note](#)

[Collapse all](#) [Expand All](#)

| ACCOUNT | TOTAL |
|-----------------------------------|--------------|
| Assets | |
| Current Assets | |
| Cash | |
| Petty Cash | 5,000.00 |
| Undeposited Funds | -15,000.00 |
| Total for Cash | -10,000.00 |
| Bank | |
| ICICI Bank-001 | -50,000.00 |
| Total for Bank | -50,000.00 |
| Other current assets | |
| Prepaid Expenses | 1,05,000.00 |
| Input Tax Credits | 0.00 |
| Input COST | 3,750.00 |
| Input SGST | 3,750.00 |
| Total for Input Tax Credits | 7,500.00 |
| Total for Other current assets | 1,12,500.00 |
| Total for Current Assets | 52,500.00 |
| Total for Assets | 52,500.00 |
| Liabilities & Equities | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | 2,17,500.00 |
| salary | 2,00,000.00 |
| Total for Current Liabilities | 4,17,500.00 |
| Total for Liabilities | 4,17,500.00 |
| Equities | |
| Capital Stock | 1,00,000.00 |
| Current Year Earnings | -4,65,000.00 |
| Total for Equities | -3,65,000.00 |
| Total for Liabilities & Equities | 52,500.00 |

**Amount is displayed in your base currency 


CASH FLOW STATEMENT



Fresh Bites Catering
Cash Flow Statement
From 01/04/2023 To 31/03/2024

[+ Add Temporary Note](#)

[Collapse all](#) [Expand All](#)

| ACCOUNT  | TOTAL |
|---|--------------|
| Beginning Cash Balance | 0.00 |
| Cash Flow from Operating Activities | |
| Accounts Payable | 2,17,500.00 |
| <input checked="" type="radio"/> Input Tax Credits | 0.00 |
| Input CGST | -3,750.00 |
| Input SGST | -3,750.00 |
| Total for Input Tax Credits | -7,500.00 |
| Net Income | -4,65,000.00 |
| Prepaid Expenses | -1,05,000.00 |
| salary | 2,00,000.00 |
| Net cash provided by Operating Activities | -1,60,000.00 |
| Cash Flow from Investing Activities | |
| Net cash provided by Investing Activities | 0.00 |
| Cash Flow from Financing Activities | |
| Capital Stock | 1,00,000.00 |
| Net cash provided by Financing Activities | 1,00,000.00 |
| Net Change in cash | -60,000.00 |
| Ending Cash Balance | -60,000.00 |

**Amount is displayed in your base currency 

MOVEMENT OF EQUITY



Fresh Bites Catering
Movement of Equity

Basis: Accrual
From 01/04/2023 To 31/03/2024

[+ Add Temporary Note](#)

| ACCOUNT ↕ | TOTAL |
|--------------------------|--------------|
| Opening Balance | 0.00 |
| Changes in Equity | |
| Capital Stock | 1,00,000.00 |
| Current Year Earnings | -4,65,000.00 |
| Net Changes in Equity | -3,65,000.00 |
| Closing Balance | -3,65,000.00 |

Amount is displayed in your base currency **INR

GST-3B SUMMARY

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) | ₹0.00 | ₹0.00 | ₹0.00 | ₹0.00 | ₹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 | ₹0.00 | ₹0.00 | ₹0.00 | ₹0.00 | ₹0.00 |



4. ADVANTAGE AND DISADVANTAGE

4.1 ADVANTAGES

Fresh Bites Catering, a catering service, utilizes Zoho Books to manage their sales, track inventory, and handle invoicing. They can generate professional invoices for clients and track expenses related to ingredients and supplies. Zoho Books helps them maintain accurate financial records and streamline their catering operations.

4.1.1. Invoicing And Billing:

In Fresh Bites Catering, invoicing, and billing are essential business functions and the primary source of cash flowing into the business. However, managing invoices manually is time-consuming and error-prone. It is also challenging to track invoices and remind customers of pending payments without automated software. It addresses these issues effectively and offers great features that make invoicing easier.

For example, it enables to creation of recurring profiles for regular customers and outstanding invoices that can be sent out automatically to our customers when an order is placed.

Moreover, it allows us to automate our payment reminders and track due dates and expected payment dates. So, it can send them to our customers automatically.

Offering our customers a variety of payment types and the option of paying online gives them the freedom to choose when, where, and how they pay.

Electronic invoicing allows us to distribute multiple invoices in a fraction

of the time it would take to create and send one paper invoice. That means less paper cuts.

Bills:

Bills

All Bills

- Mega Store Supplies ₹60,000.00 03 | 25/09/2023 OVERDUE BY 18 DAYS
- Drink Delight Beverage ₹52,500.00 02 | 25/09/2023 OVERDUE BY 18 DAYS
- Whole Foods Market ₹1,05,000.00 01 | 25/09/2023 OVERDUE BY 18 DAYS

BILL

Fresh Bites Catering
Tamil Nadu
India
GSTIN 33AAAAA0000A15Z
8531096337
21ucc015@msnpioneercollege.edu.in

Bill# 02

Balance Due ₹52,500.00

Invoice:

Invoices

All Invoices

- Iyer Event Planners ₹2,62,500.00 INV-000008 | 20/04/2023 DRAFT
- Raj Kamal Wedding Planners ₹4,20,000.00 INV-000002 | 15/04/2023 DRAFT
- TechWise Solution Pvt Ltd ₹1,57,500.00 INV-000001 | 03/08/2023 DRAFT

TAX INVOICE

Fresh Bites Catering
Tamil Nadu
India
GSTIN 33AAAAA0000A15Z
8531096337
21ucc015@msnpioneercollege.edu.in

INV-000002

Place Of Supply : Tamil Nadu (33)

Invoice Date : 15/04/2023
Terms : Due on Receipt
Due Date : 03/08/2023
P.O.# : SO-00002

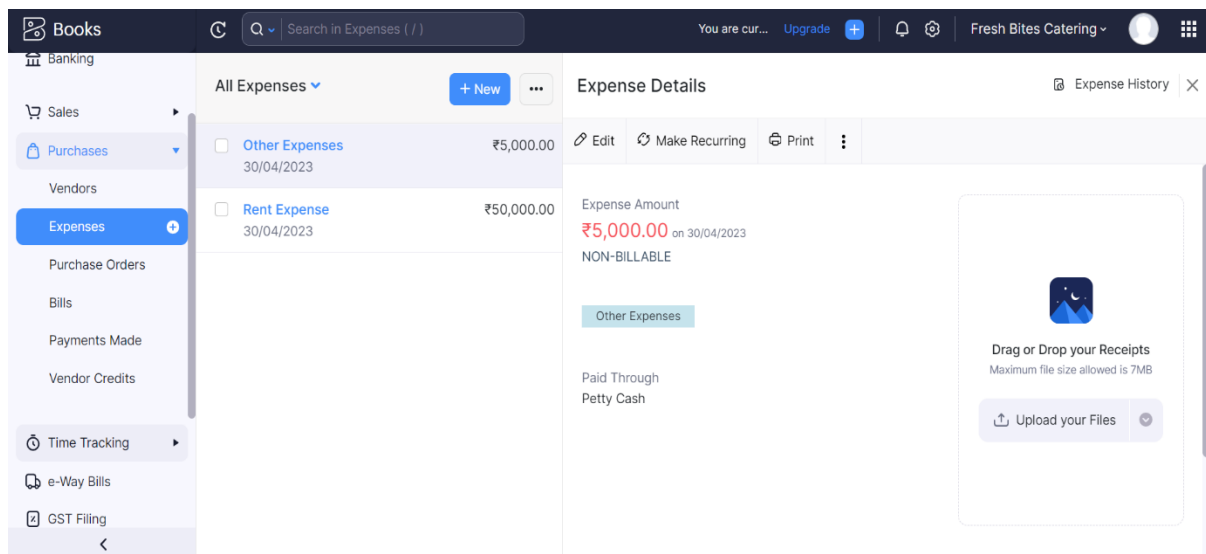
Bill To: Raj Kamal Wedding Planners
GSTIN 33AAAAA0000A15Z

Ship To: GSTIN 33AAAAA0000A15Z

4.1.2. Expense Tracking:

With the use of Zoho Books in **Fresh Bites Catering**, it can effortlessly track expenses and get a robust grip on our cash flow. It helps us to keep tabs on our costs and categorize them to get a complete picture of where our money is going. Besides, it can easily upload expense receipts, scan them, and record all information automatically. With this, we don't need to store paper records and the risk of losing them.

EXPENSES:

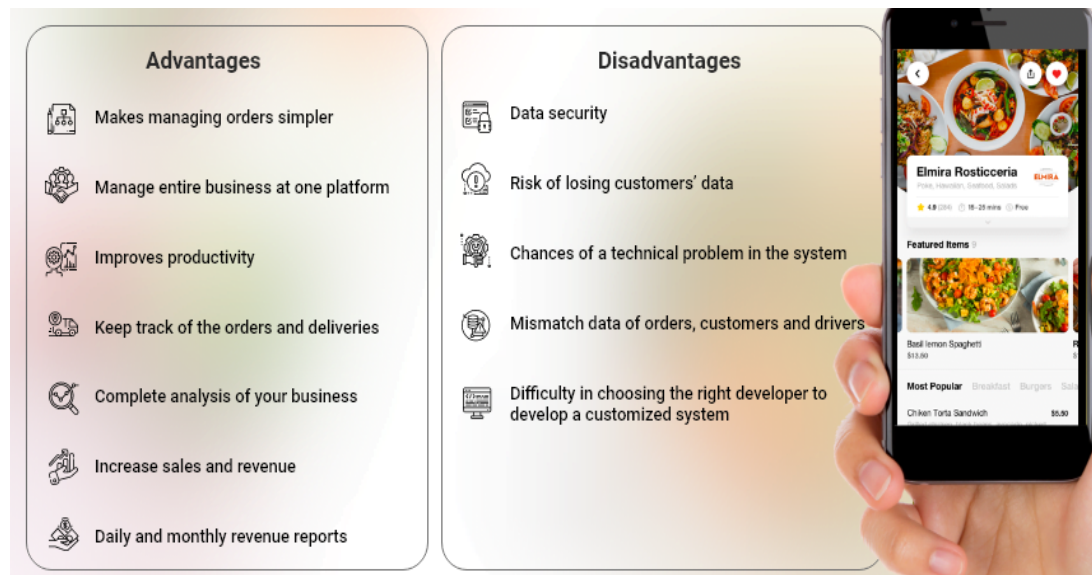


4.1.3. Inventory Management:

An inventory management system gives the best way to record the item information, track items, account, and generate reports. Additionally, it will help us to add item images, create bundles, track an object's movement with serial and batch numbers, and record stock-keeping unit codes easily. It also tracks stock and sets reorder levels for our goods to receive automated emails. Moreover, Zoho Books helps us generate inventory-specific reports to better insight and manage the inventory system more effectively.



4.2. DISADVANTAGES



4.2.1. Data security

Data security refers to the process of protecting data from **unauthorized access** and data corruption throughout its lifecycle. Data security includes data **encryption**, hashing, tokenization, and key management practices that protect data across all applications and



platforms.

Disadvantages

- Data protection lacks definitions, which makes it technologically neutral, but also more difficult to enforce.
- Data protection is indiscriminate, it applies to a small business or a club in the same way as it applies to a global conglomerate.
- Data networks are global, but data protection is local.

4.2.2. Risk of losing customer's data

In today's business environment, customer data is a valuable asset. Losing customer data can result in significant financial and reputational damage to a company.

Here are some specific risks of losing customer data:

1. **Data Corruption** - Data corruption can occur when data is entered incorrectly or when data is lost due to a system malfunction.
2. **Human Error** - When customer data is manually entered, there is a risk of human error. Data can be entered incorrectly or entered into the wrong field, resulting in data loss.
3. **Lack of Backups** - To manage customer data, there may be no backup system in place to recover lost data. This can result in significant financial loss to a company.
4. **Increased Risk of Data Breaches** - Without a centralized platform for managing customer data, it is more difficult



to control access to customer data, increasing the risk of data breaches.

5. APPLICATION

Zoho Books is our one-stop platform for managing our accounting tasks and organizing our transactions. It's a single secure location to keep up with our company's bills and invoices, reconcile our bank statements, control our spending, oversee projects, and eliminate GST compliance worries.

Manage accounting on the go with Zoho Books iOS and Android apps. While doing our accounting on the go using the mobile app for iOS, Android, and Windows.

Zoho One gives us accounting tools to categorize transactions, track cash flows, and monitor financial health. Keep our accounts organized to track our assets and liabilities. Connect our bank account to automatically import transactions.

6. CONCLUSION

Overall, the experience with Zoho Books is generally positive. The software is well-designed, user-friendly, and provides a range of features to support accounting and financial management.

The integrations with other Zoho apps and tools are a big plus for businesses that already use its products.

Zoho Books is an online accounting application that takes care of the accounting needs of our business. We can record, audit, and analyze all financial transactions easily. Watch this video to



get a glimpse into the different modules available in it.

Zoho People is a cloud-based human resources (HR) software that offers a suite of tools for managing employee data, tracking time and attendance, and automating HR processes. The software is designed to help businesses streamline their HR operations and improve employee productivity.

Zoho's key strength isn't really its strength, per se, but its strength relative to its cost (and its competitors' costs). For smaller businesses that just need a capable CRM, Zoho can do a little bit of everything fairly well.

7. FUTURE SCOPE

Zoho development is going to focus on cloud services. Furthermore, expectations are that cloud would form 70% of Zoho's business and 30% would be from on-premise offerings. However, it is going to continue its global expansion plans.

To conclude, It is easy to understand and its configuration is quick and easy. The automation of the system is great and help us to save a lot of time.

