Project Report on Fashion Haven

1.INTRODUCTION

1.1 Overview

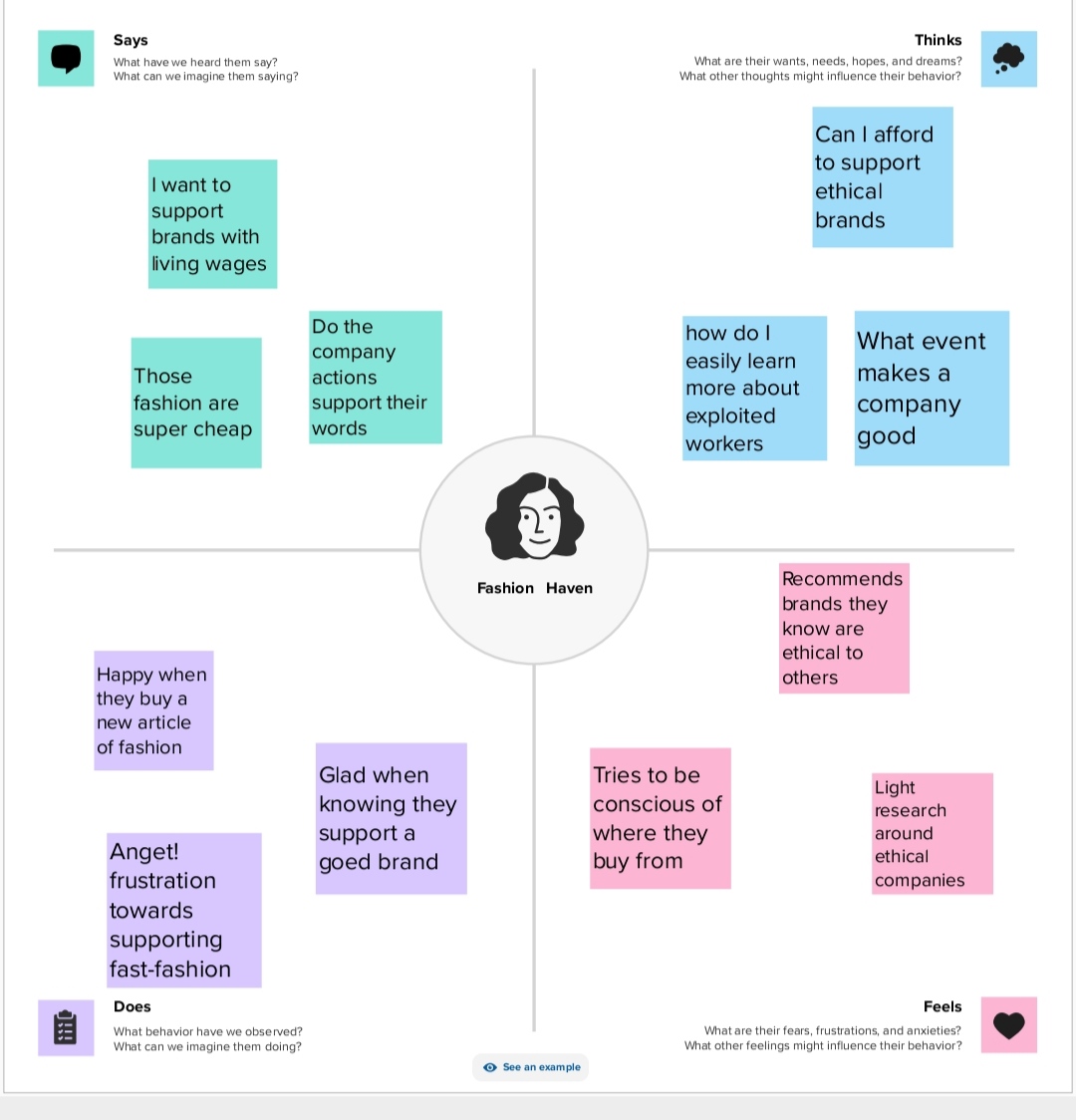
Accounting plays an essential role in any business organization as it help to record all transactions and analyse the financial status of the business at the end of the financial year. In this project, we prepare the financial reports of Fashion Haven through zohobooks. With the use of zohobooks,  we did the  transactions  such as set up organization profile, item creation, vendors creation, customers creation, to make a purchase order, to receive the sales order, to create a bank account, to create a petty cash, payment made to vendors through bank account and petty cash, received the payment from the customers through bank account and petty cash, filling the GST, creation of bills and invoice, making the journal entry and finally we get the reports of profit and loss account and balance sheet.

1.2 Purpose

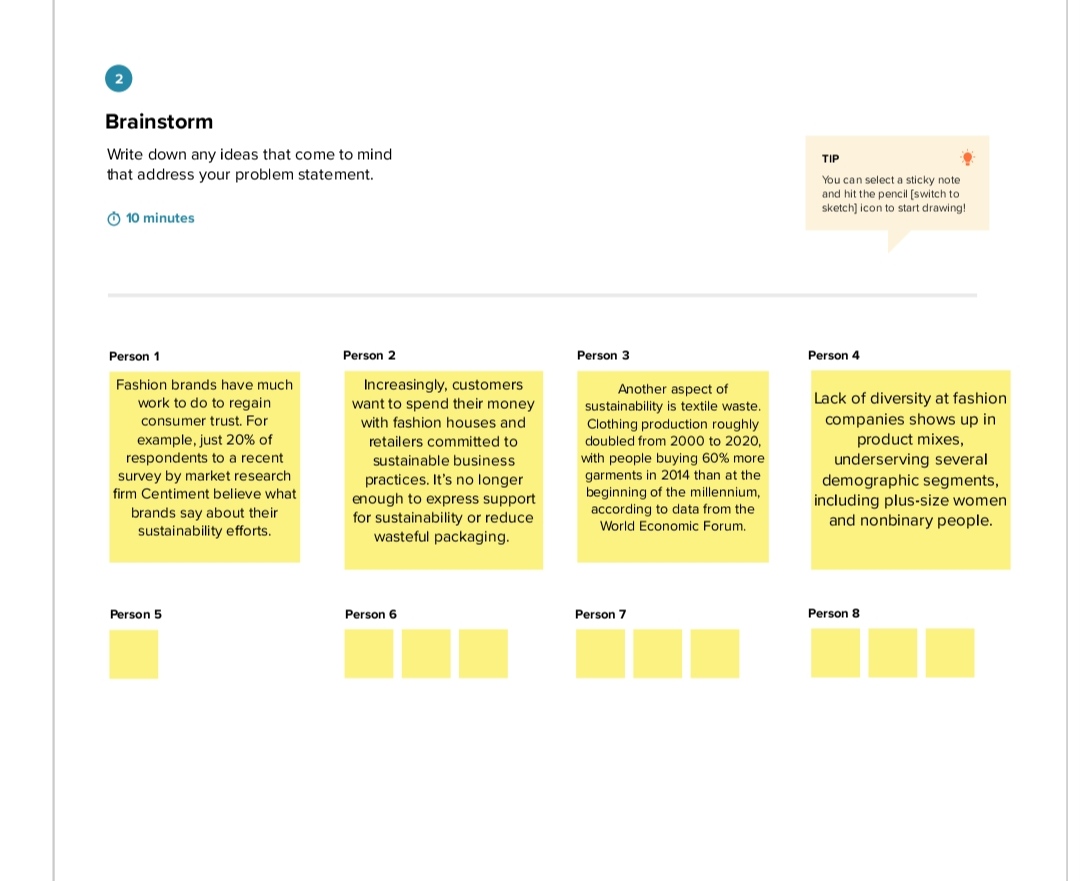
* The purpose of the project is to accumulate the report on financial information about the performance , financial position cash flow of the business .
* To measure the process of a company financial statement overtime and see how its change .

2.Problems Definitions & Design Thinking

2.1 Empathy Map

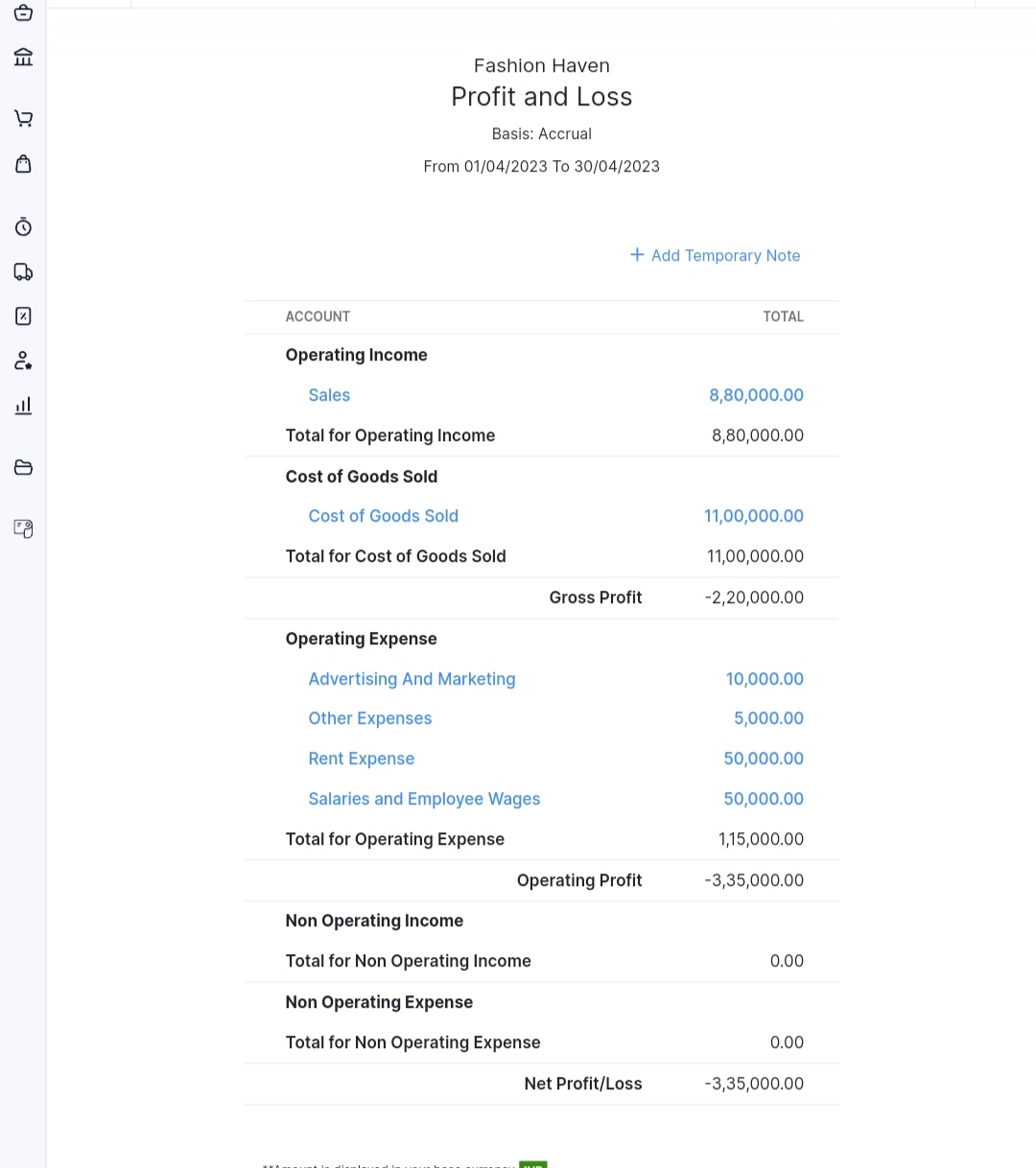


2.2 Brainstorming Map

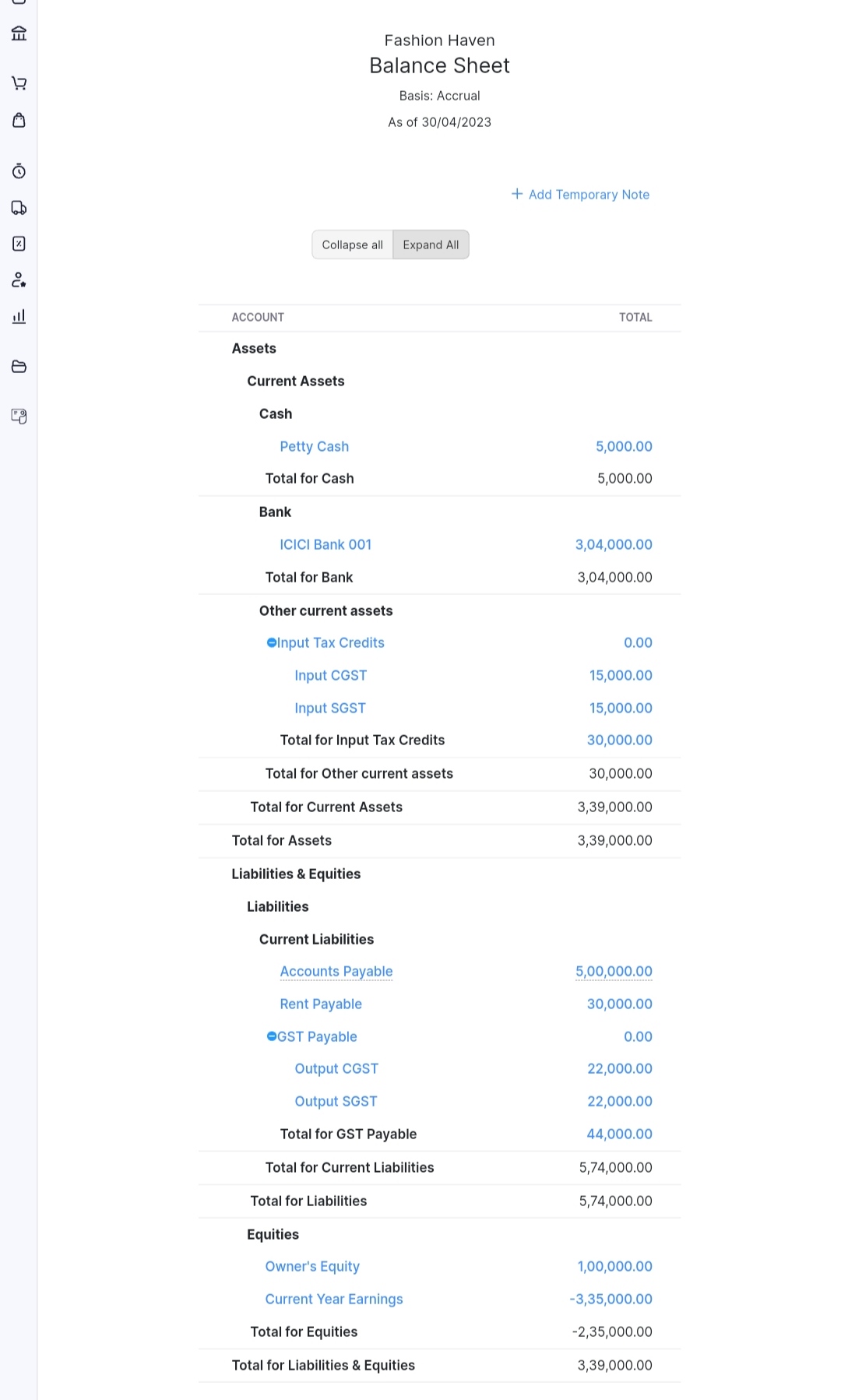


3.RESULT

* Profit & loss



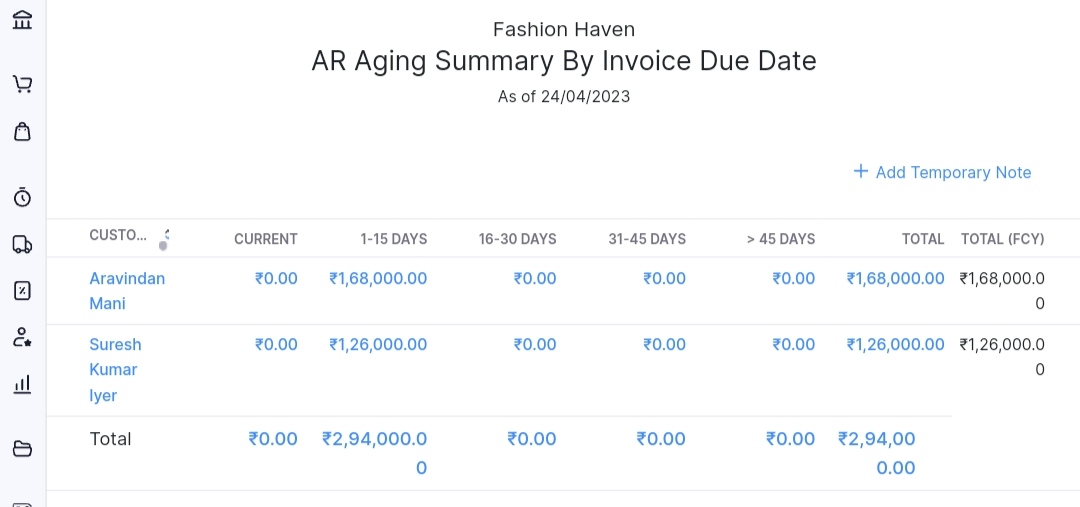
* Balance Sheet



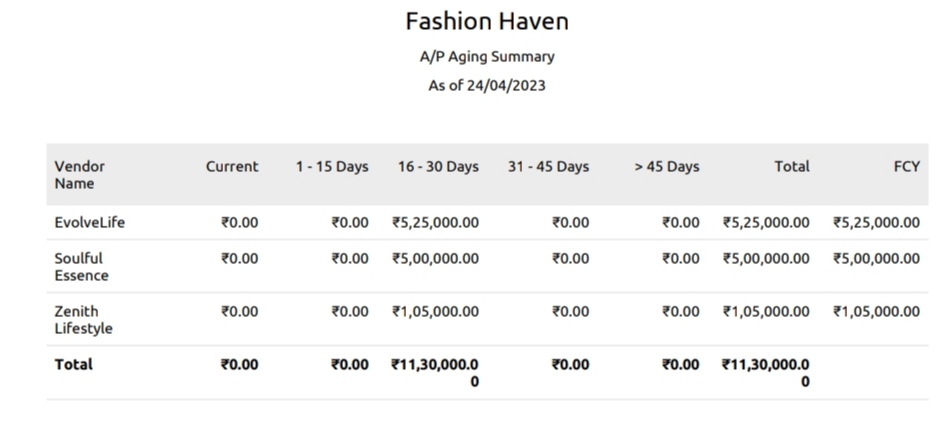
* Bank Transaction



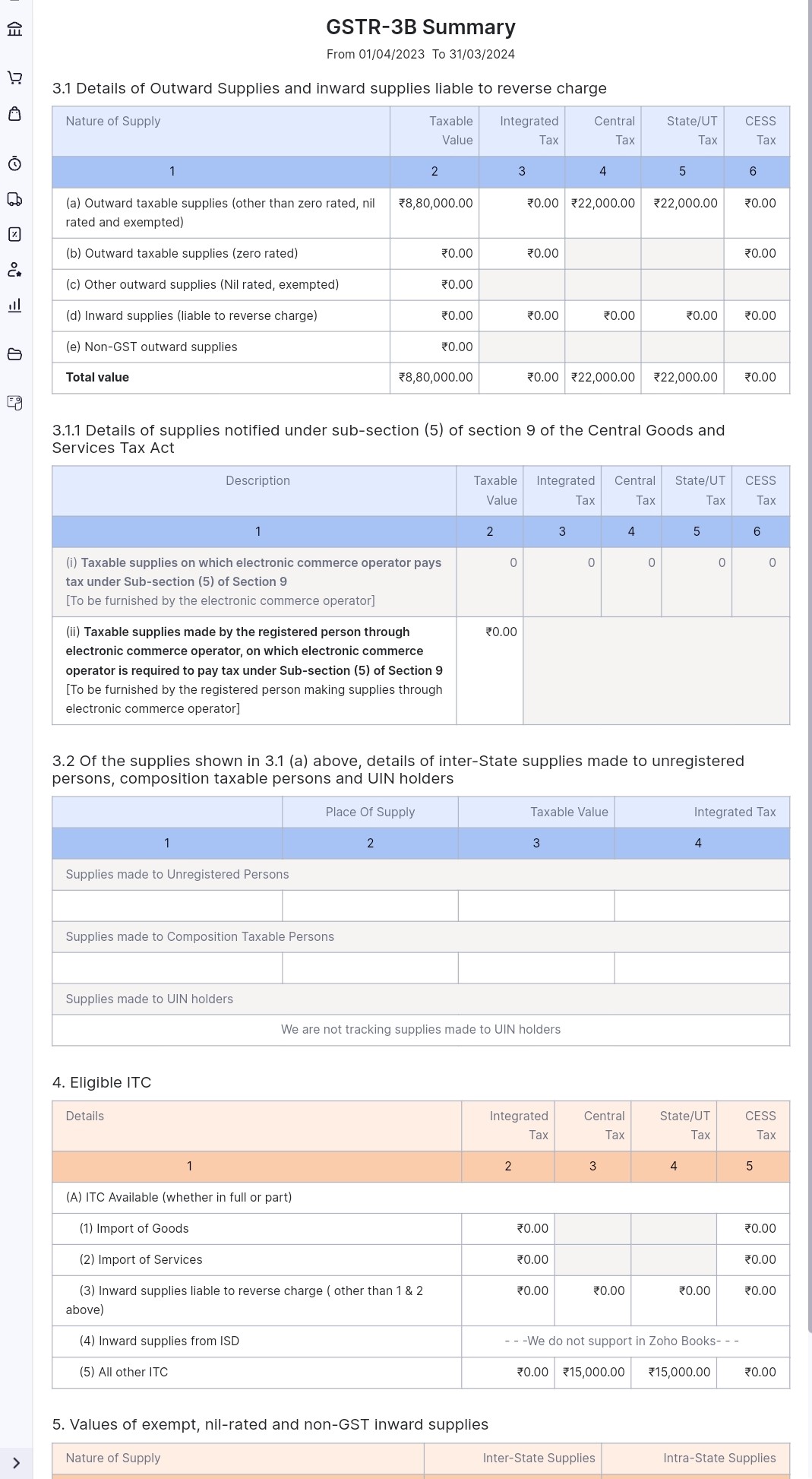
* Accounts Receivable



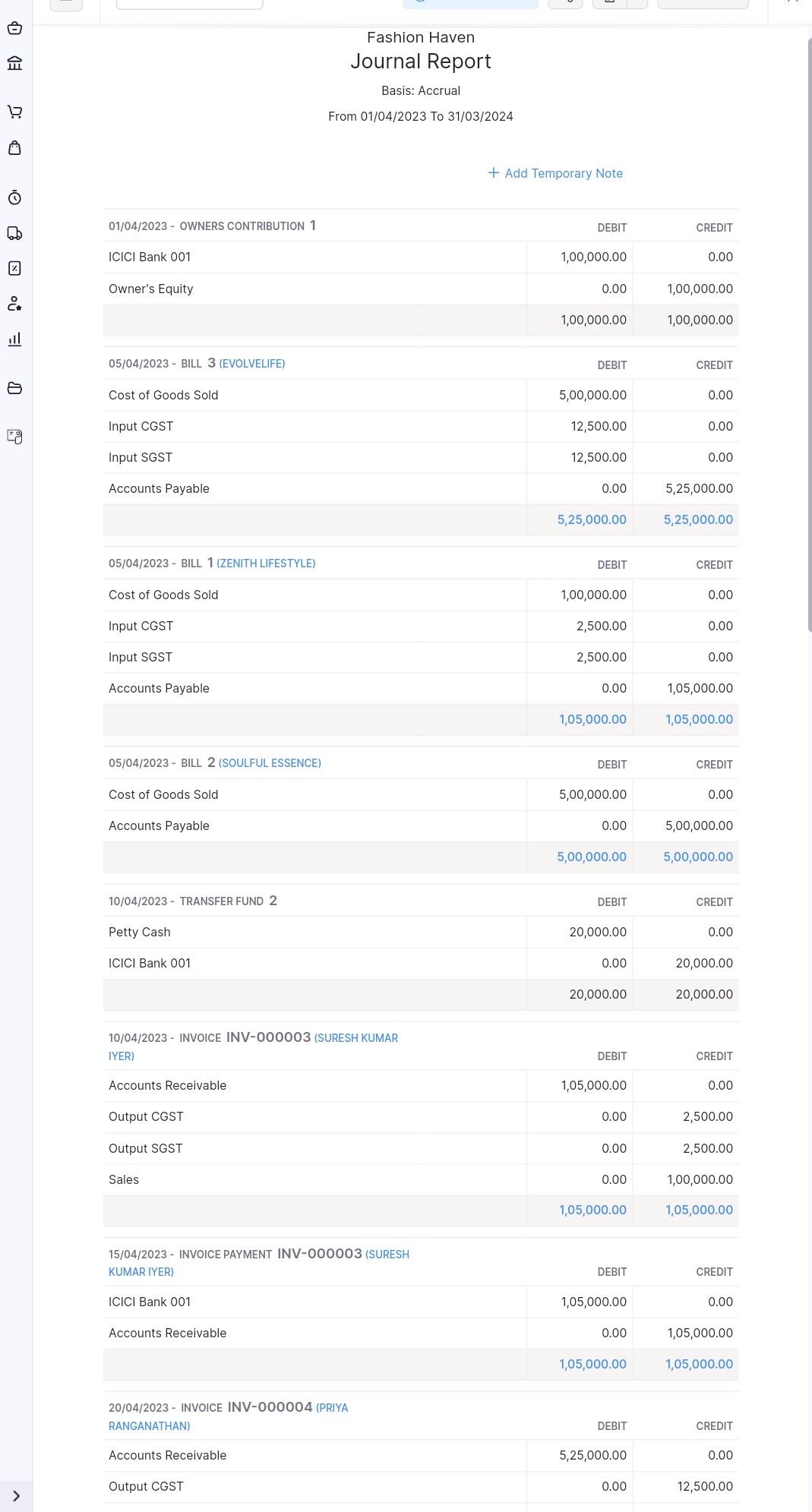
* Accounts Payable

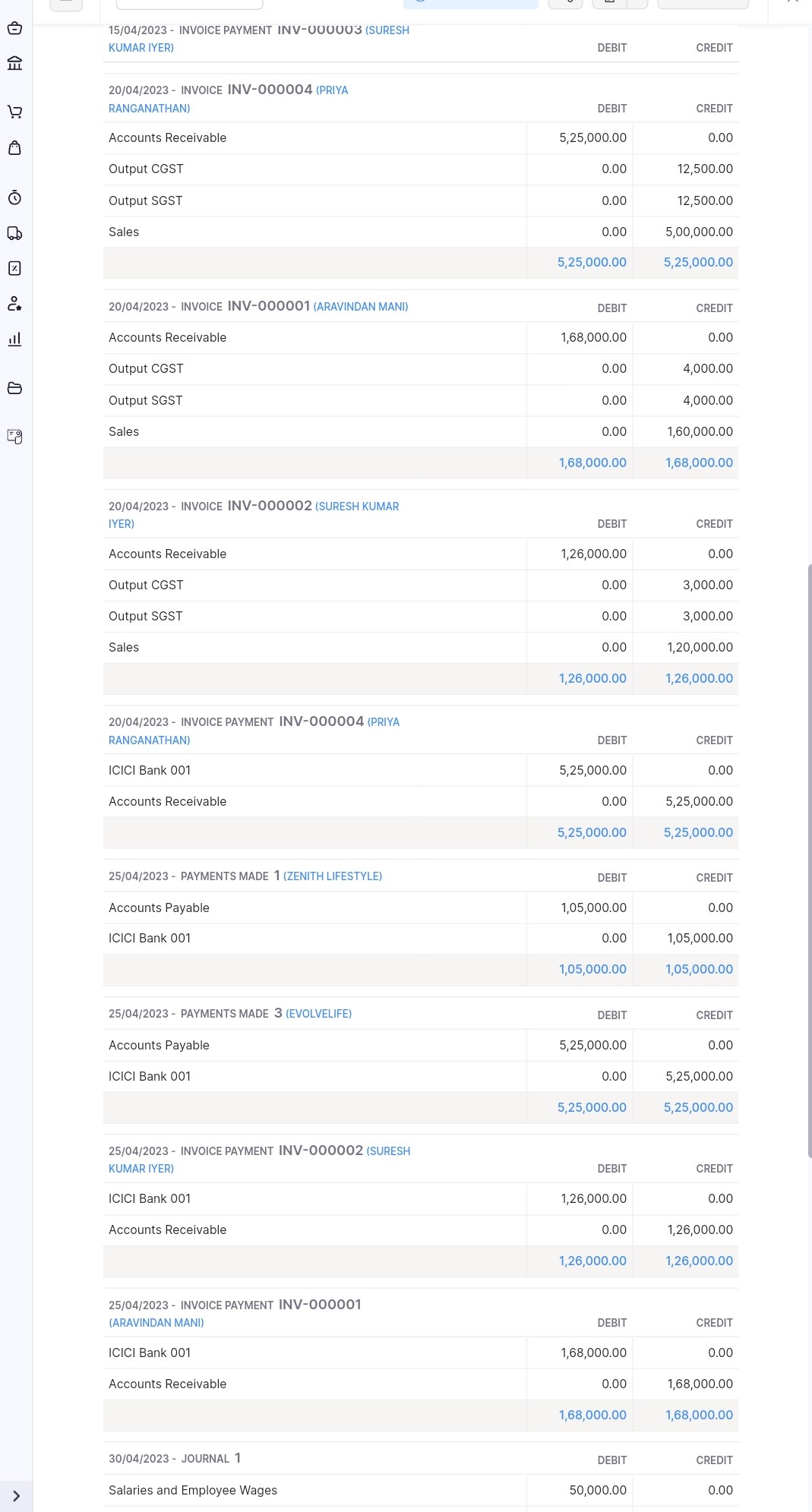


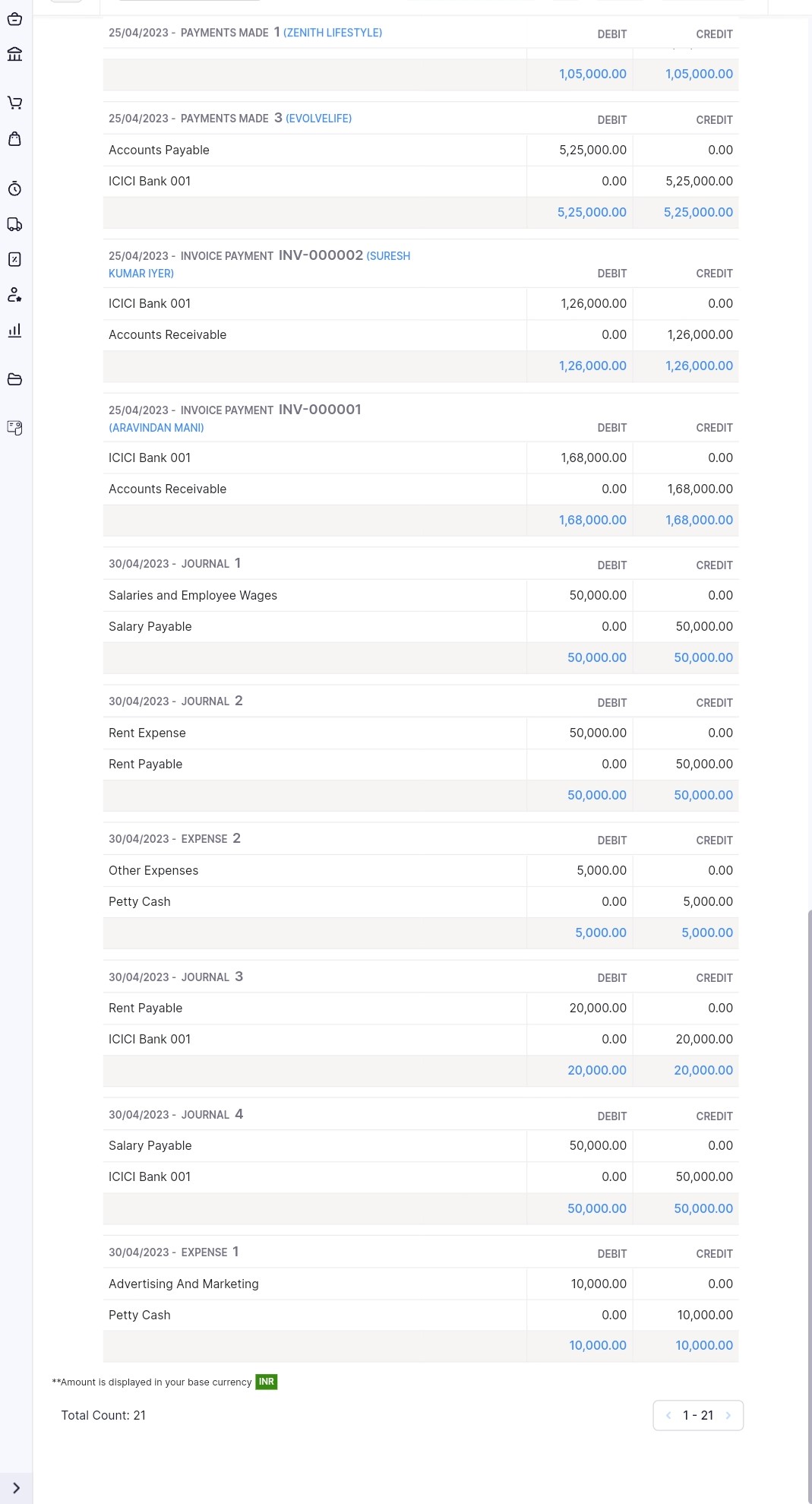
* GST Summary



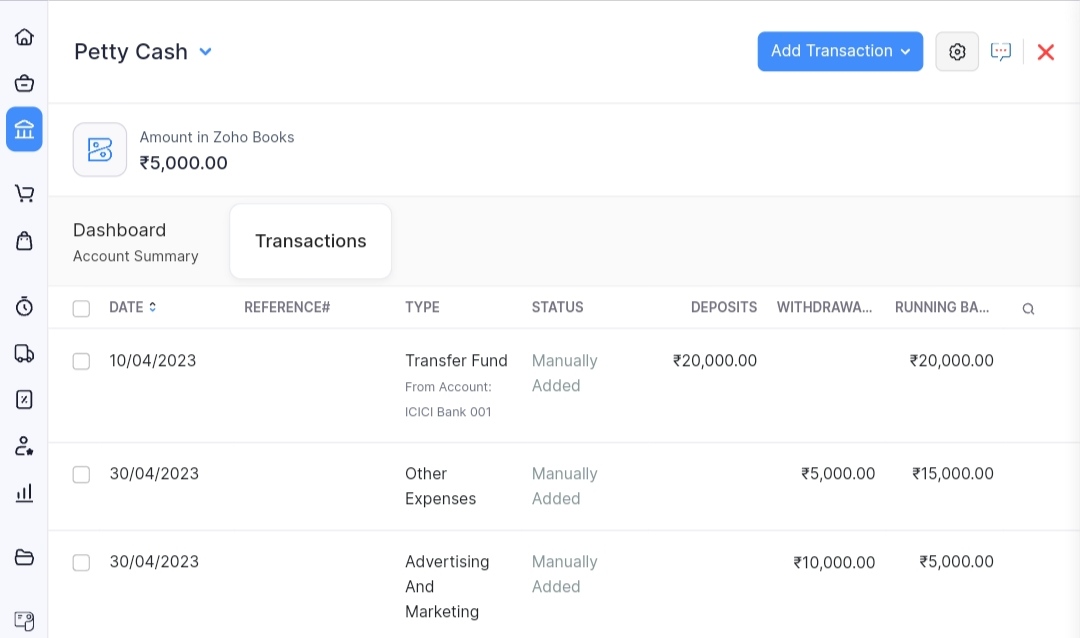
* Journal Report







* Petty Cash



4. CONCLUSION

Conclusion Fashion can be overlooked and downplayed quite often. Fashion is a so much more than just throwing on a pair of pants with a shirt. Fashion Personal Style means something to people. Its way of expressing who someone is or to prove themselves to others, it’s a woman vulnerability, Style is something that is someone owns and make a person feel unique and individual.

From this project it is clearly indicates that, a summarized a financial statements, which supply an overview of the financial activities of business among a period such as Assets- Rs.3,39,000 Liabilities – Rs.3,39,000 Bank balance – Rs.3,04,000 Cash balance – Rs.5000 Trade Payable – Rs.6,30,000 Trade Receivable – Rs.9,24,000 Cost of goods sold – Rs.11,00,000 GST payable – Rs.44,000 GST Receivable – Rs.30,000 Operating income – Rs.8,80,000 and Operating expenses – Rs.1,15,000 . During the year, as well as information about its financial position on a specific date. Furthermore, financial statements help owners in evaluating the performance and position of their business which can guide their investment decisions and also accounting also helps organizations to plan their finances by developing budgets and forecasts. This process helps organizations in planning their finances ahead and controlling any deviations from the budget. Lastly, accounting is a trustworthy process for recording, organizing and analyzing financial information which helps in the effective management of the business.

5. FUTURE SCOPE

* This project is helps to business plan for the future by providing insights how much money they have. How much money they will need.
* It also track the performance of a business and helps make a crucial decision about in future