Seethalakshmi Achi College For Women

Pallathur - 630 107. Sivagangai District, TN. India.

(Accredited with **B** Grade by NAAC)

Affiliated to Alagappa University, Karaikudi

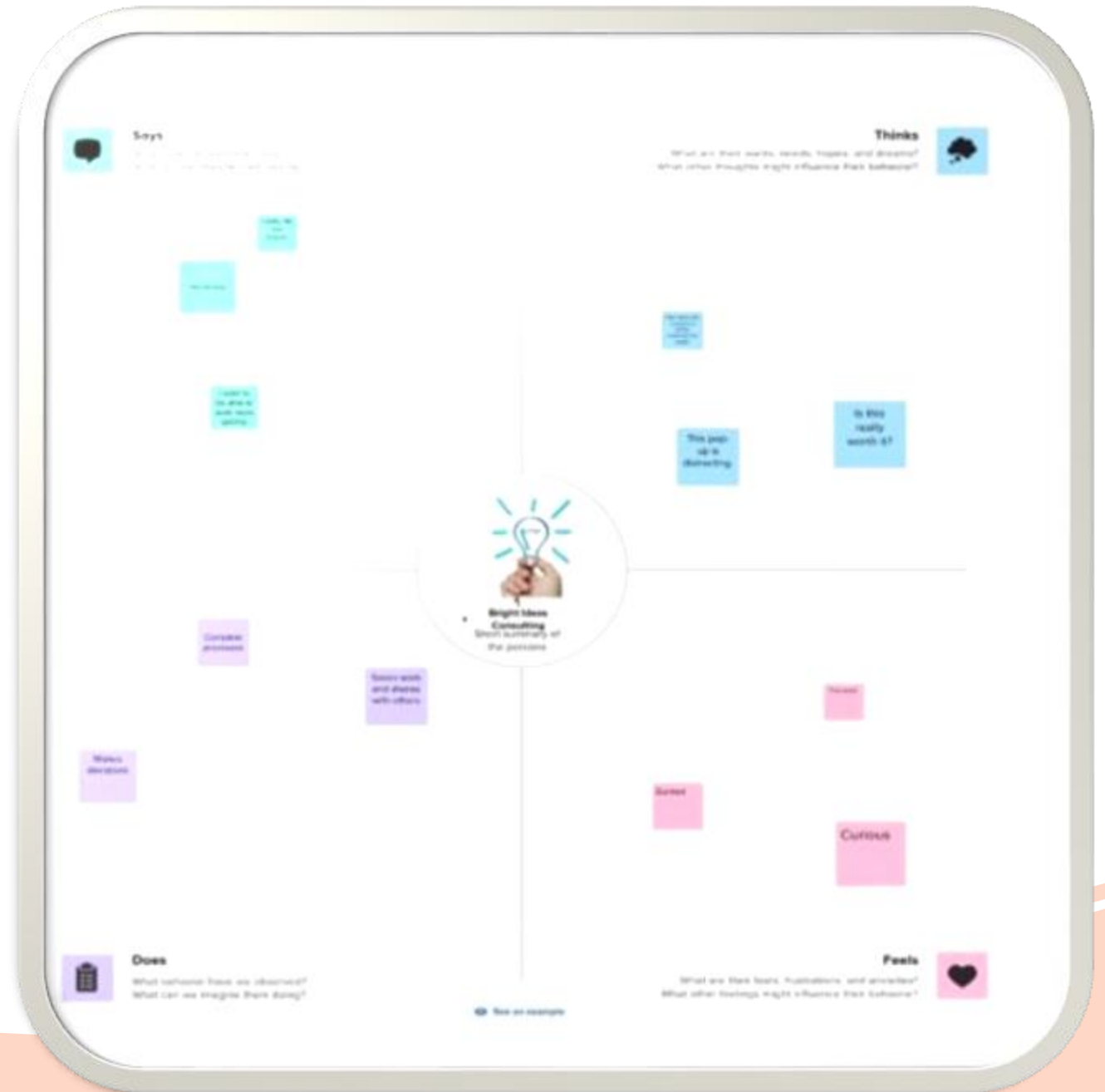# ZOHO BOOKS – BRIGHT IDEAS CONSULTING

SUBMITTED BY:

1. P.MAHALAKSHMI
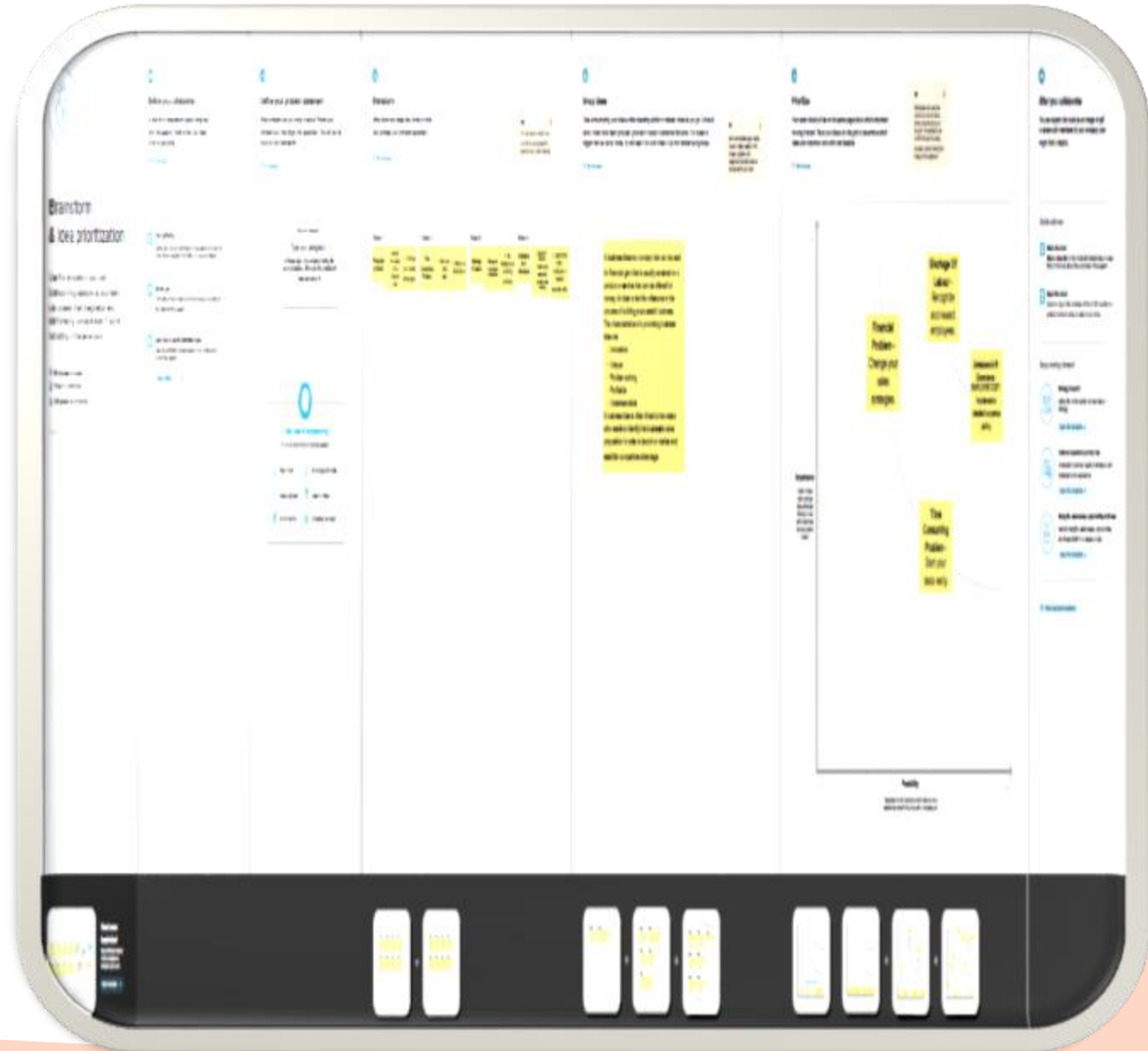2. S.MAHALAKSHMI
3. S.MONIKA
4. N.NANDHINI

EMPATHY MAP :

The EMPATHY MAP reveals how the Bright Ideas Consulting expresses says, thinks, acts (does) and feels.
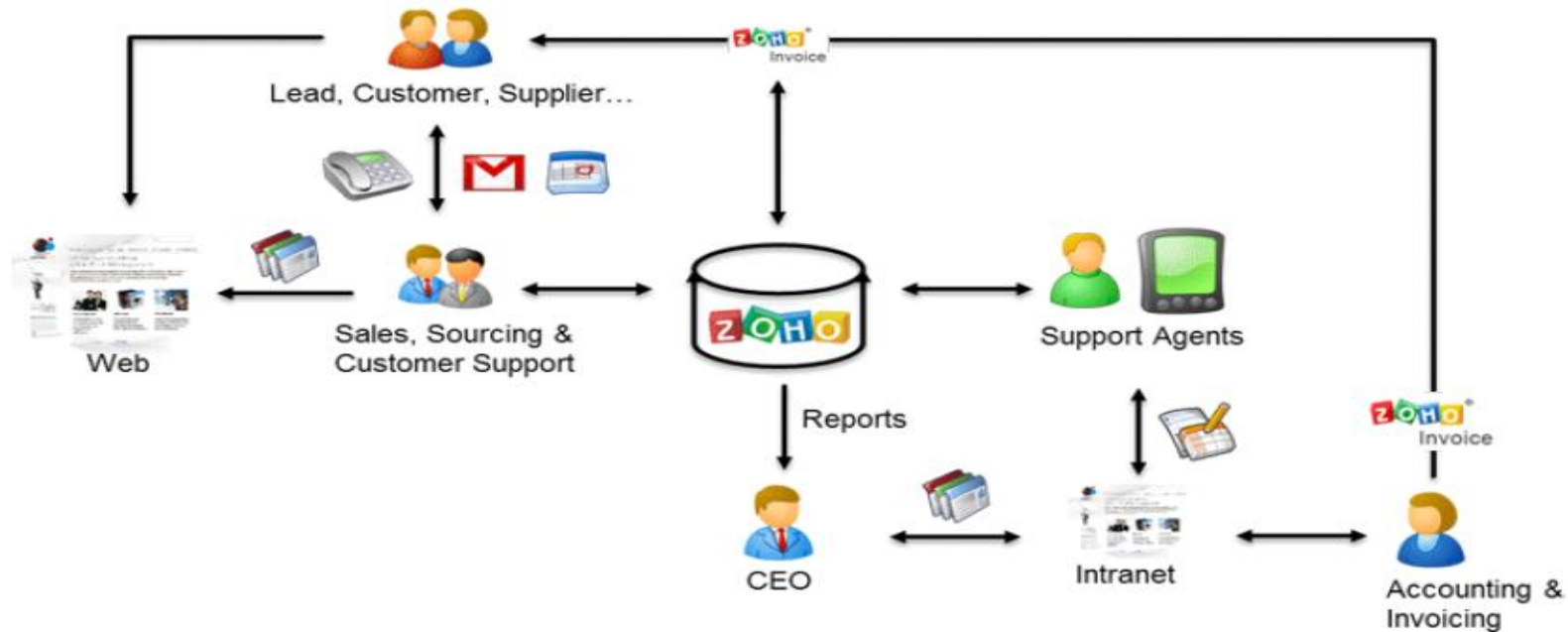
BRAINSTORMING MAP :

❖**The BRAINSTORMING MAP shows the problems faced by the company Bright Ideas Consulting and how to overcome it.**

OVER VIEW :

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.

PROJECT FLOW :

To accomplish this, we have to complete all the activities listed below,

- Set up your account

  Sign up for a Zoho Books account and log in

- Introduction

- Let's Get Started

1. Services

   a. Creation

   b. Review

2. Vendors

   a. Creation

   b. Review Vendors list and details

3. Purchases
    a. Purchase order Creation (PO)
4. PO to Bill Conversion
5. Purchase Bills Creation
6. Payment Marking to Purchase Bills
7. Customers
    a. Customer Creation
    b. Review Customers list and details
8. Sales
    a. Sales Order Creation (SO)
    b. SO to Invoice Conversion
    c. Sale Invoice Creation
    d. Receipt marking to Sale Invoice
9. Banking
    a. Adding Bank Account
10. New Accounts & Ledgers
    b. Creation of New Accounts & Ledgers

CASH FLOW :

It means the net cash and cash equivalents transferred in and out of a company.

1. The income for this fiscal year is exactly Rs.808000.

2. The expenses for this fiscal year are exactly Rs.618000

The amount of cash available in this fiscal year is Rs.190000.

BAR DIAGRAM :

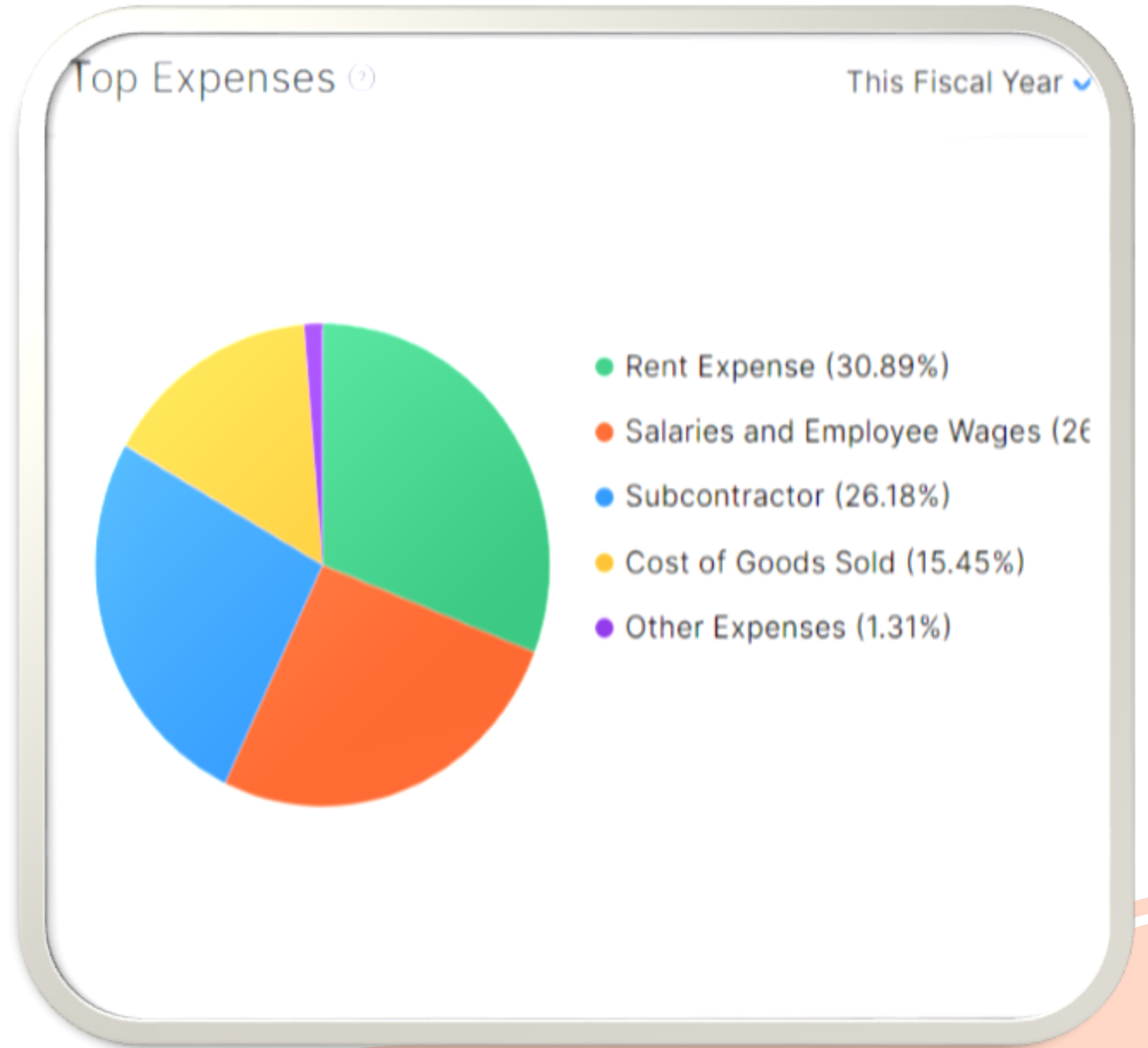It represents the income and expenses of Bright Ideas Consulting.

PIE CHART :

It represents the percentage of Rent Expense, Salaries and Employee Wages, Subcontractor, Cost of Goods Sold and Other Expenses.

Top Expenses ?   This Fiscal Year ⌄

- Rent Expense (30.89%)
- Salaries and Employee Wages (26
- Subcontractor (26.18%)
- Cost of Goods Sold (15.45%)
- Other Expenses (1.31%)

PROFIT & LOSS:

It show the gross profit and net profit of Bright Ideas Consulting.

Bright Ideas Consulting
Profit and Loss
Basis: Accrual
From 01/04/2023 To 30/04/2023

Account		Total
Operating Income		
Sales		6,00,000.00
Total for Operating Income		**6,00,000.00**
Cost of Goods Sold		
Cost of Goods Sold		50,000.00
Subcontractor		1,00,000.00
Total for Cost of Goods Sold		**1,50,000.00**
	Gross Profit	**4,50,000.00**
Operating Expense		
Other Expenses		5,000.00
Rent Expense		1,00,000.00
Salaries and Employee Wages		1,00,000.00
Total for Operating Expense		**2,05,000.00**
	Operating Profit	**2,45,000.00**
Non Operating Income		
Total for Non Operating Income		**0.00**
Non Operating Expense		
Total for Non Operating Expense		**0.00**
	Net Profit/Loss	**2,45,000.00**

**Amount is displayed in your base currency INR

BALANCE SHEET :

It shows the three main accounts (assets, liabilities and equity) and compares the balances against previous periods.

Bright Ideas Consulting
Balance Sheet
Basic Accrual
As of 30/04/2023

Account	Total
Assets	
Current Assets	
Cash	
Petty Cash	5,000.00
Total for Cash	5,000.00
Bank	
ICICI Bank 001	1,85,000.00
Total for Bank	1,85,000.00
Other current assets	
Prepaid Expenses	2,36,000.00
Input Tax Credits	0.00
Input CGST	31,500.00
Input SGST	31,500.00
Total for Input Tax Credits	63,000.00
Total for Other current assets	2,99,000.00
Total for Current Assets	4,89,000.00
Fixed Assets	
Furniture and Equipment	2,00,000.00
Total for Fixed Assets	2,00,000.00
Total For Assets	6,89,000.00
Liabilities & Equities	
Liabilities	
Current Liabilities	
Accounts Payable	2,36,000.00
GST Payable	0.00
Output CGST	54,000.00
Output SGST	54,000.00
Total for GST Payable	1,08,000.00
Total for Current Liabilities	3,44,00...

Account	Total
Total for Liabilities	3,44,000.00
Equities	
Owner's Equity	1,00,000.00
Current Year Earnings	2,45,000.00
Total for Equities	3,45,000.00
Total for Liabilities & Equities	6,89,000.00

**Amount is displayed in your base currency INR

ADVANTAGES:

      1. The main advantages are Invoicing and Billing, Online Payment, Expenses Tracking, Inventory Management, Etc...

DISADVANTAGES :

      The major disadvantages are multiple subscriptions foe multiple businesses, additional users require a fee, no payroll services, Etc...

CONCLUSION:

      We are able to use Zoho books to effectively track the company's income and expenses, and to generate reports that helped the company to make informed financial decisions.