

COURSE NAME : FINANCE & ACCOUNTING WITH ZOHO BOOKS
PROJECT TITLE : PREPARATION AND MAINTANENCE OF ZOHO
BOOKS FOR FASHION HAVEN
PROJECT SUBMITTED TO : SMART INTERNZ
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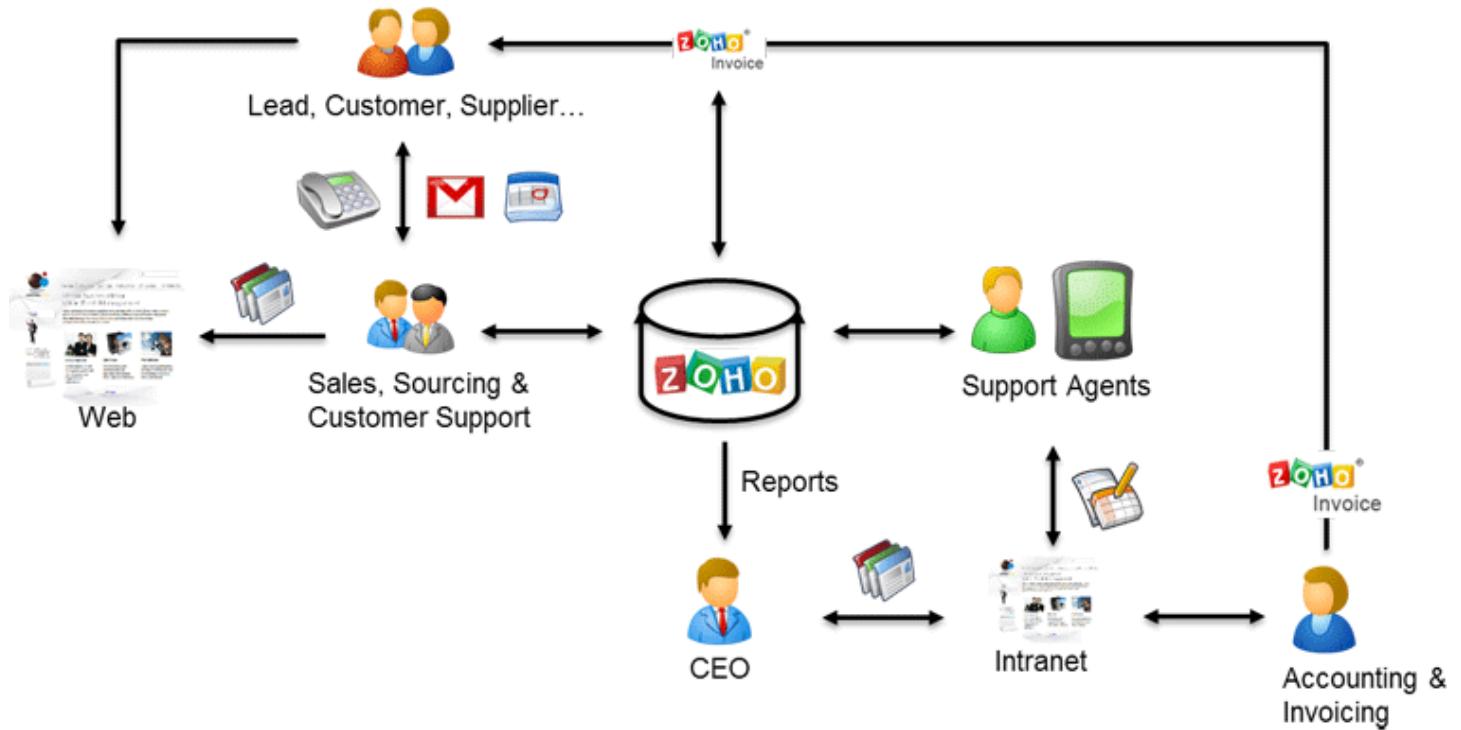


Preparation and Maintenance of
Zoho Books of accounts for
Fashion Haven
(Retail and E-commerce - Industry)

Preparation and Maintenance of ZOHO Books for Fashion Haven

Fashion Haven, an online retail store, leverages Zoho Books to manage their inventory and track sales. They can generate invoices and manage customer payments seamlessly. Zoho Books also enables them to reconcile bank transactions and generate financial reports, helping them make informed decisions about their business..

Fashion Haven is a Private Limited company also registered under GST in Tamil Nadu. Fashion Haven is a retailer of various lifestyle products in wholesale and retail, it has a wide range of customers (B2B & B2C) all over the state and it procures from various suppliers in the state. It operates at a Gross Profit margin of 50%.



Project Flow:

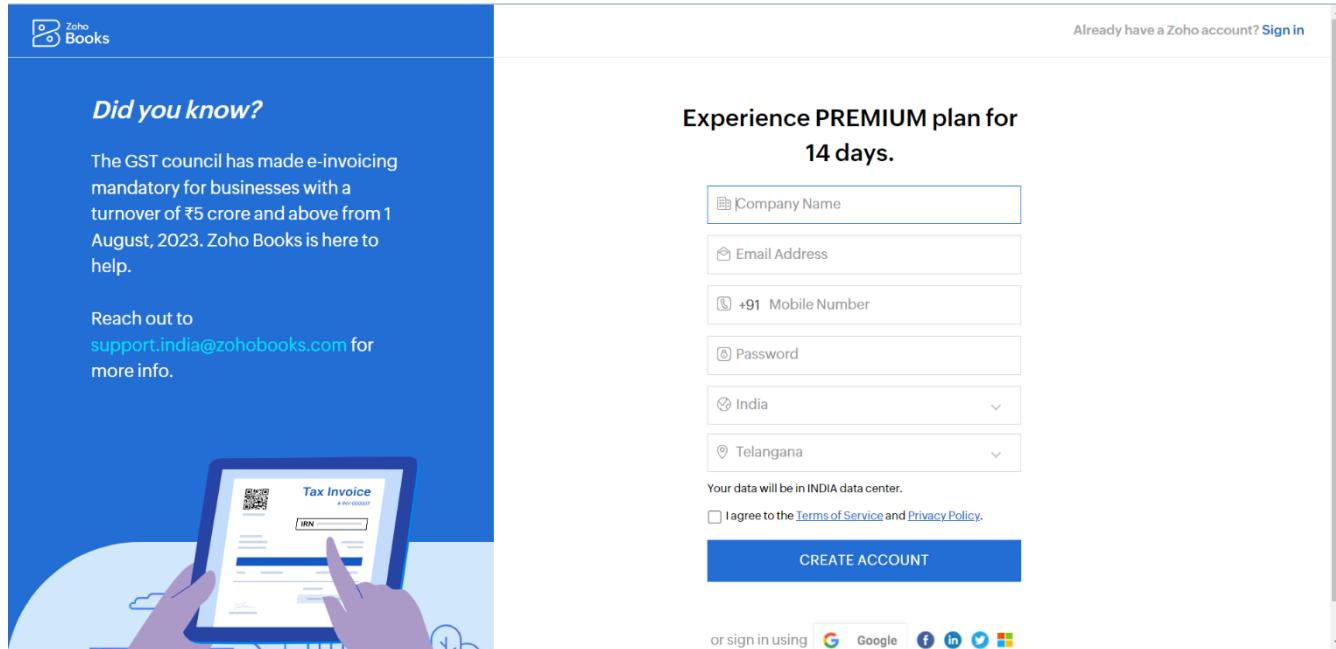
To accomplish this, we have to complete all the activities listed below,

- Set up your account
 - Sign up for a Zoho Books account and log in
 - Introduction
 - Lets Get Started
- Products & Items
 - Creation
 - Review
- Vendors
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 - PO to Bill Conversion
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Milestone 1: Set up your account

Activity 1: Sign up for a Zoho Books account and Login

Click on the link to create your Zoho Books account <https://www.zoho.com/in/books/signup/>



To sign up for Zoho Books:

- Click on the above link, it will navigate to Zoho books portal as shown in the above picture.
- Enter your organisation details.
- Click Create Account.
- After signing up for Zoho Books, you'll receive an email through which you can verify your account.
- Go to your registered email address and click the link received in your email for verification.
- Enter your organisation details in the page you are redirected and click Get Started.
- Eg (GSTN: 33AAAAA0000A15Z)

Zoho Books
Zoho Books is your end-to-end online accounting software.

Set up your organization profile and start accounting with Zoho Books.

Organization Name*
Zylker

Business Location*
India

State/Union Territory*
Maharashtra

Add Organization Address

Regional Settings

Time Zone
(GMT 5:30) India Standard Time (Asia/Calcutta)

Currency
INR - Indian Rupee

Language
English

My business is registered for GST.
XXXXXXXXXXXXXX

Note: You can always change your preferences later in Settings.

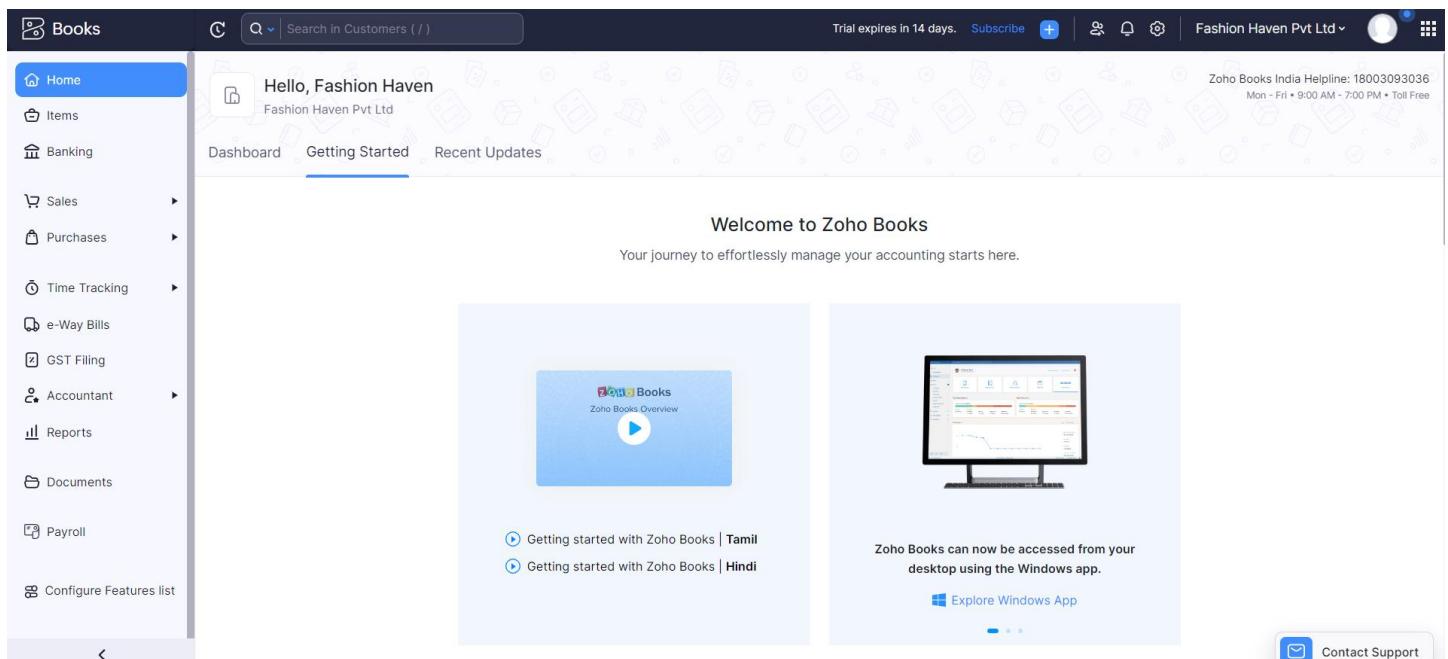
Get started

Activity 2: Introduction

Before we get into the specifics, see where you'll find what.

Introduction:

1. The **Navigation Panel** on the left-hand side lists all the modules of Zoho Books.
2. Get into the **Sales tab** and the **Purchases tab** to manage Quotes, Invoices, Expenses, Bills, and more.
3. The Quick Create button  by the respective modules is the shortcut to create new transactions.
4. The Quick Create option can be used to create a transaction on the fly from anywhere in Zoho Books.
5. Clicking on the Recent Activities option will display a list of most recent transactions you have carried out in your organization.
6. Use the Search bar to quickly find a specific transaction, contact, item or more.
7. The Notifications Section will notify you of any customer activity on the customer portal as well as announcements from the Zoho Books team.
8. Click on the Settings icon to manage your Organization Profile, Users, Subscriptions and more.



Activity 3: Lets get started

Let us assume Fashion Haven has 5 sale **products** which are specified below with their Selling price excluding GST:

1. T-Shirts Selling price Rs.100/- each
2. Shirts Selling Price Rs.500/- each
3. Joggers Selling Price Rs. 800/- each
4. Hoodies Selling Price Rs.1200/- each
5. Shoes Selling Price Rs.1000/- each

OUTPUT GST @5% is applicable on all the above products, Cost Price of the above products is 50% of Selling Price

Milestone 2: Products/Items:

Activity 1: Creation

To Create the above both sale products and purchase items in Books go to “**Items**” from the Navigation Panel and click on “**+ New**” Button and give the respective fields such as

- Item Name
- Units (eg. pcs)
- HSN Code of the Item (eg:60011010)
- Sale & Purchase Information
- Tax Rate

The screenshot shows the 'New Item' creation form in Zoho Books. The left sidebar navigation includes Home, Items (selected), Banking, Sales, Purchases, Time Tracking, e-Way Bills, GST Filing, Accountant, Reports, Documents, Payroll, and Configure Features list. The main form has a header 'New Item' with a close button 'X'. It contains the following fields:

- Type: Goods (radio button selected) / Service (radio button unselected).
- Name*: T-Shirts.
- Unit*: pcs.
- HSN Code: 60011010.
- Tax Preference*: Taxable.
- Sales Information: Selling Price* (INR 100) and Account* (Sales).
- Purchase Information: Cost Price* (INR 50) and Account* (Cost of Goods Sold).
- Description: Description and Preferred Vendor (dropdown).
- Default Tax Rates: Intra State Tax Rate (GST5 [5%]) and Inter State Tax Rate (IGST5 [5%]). A note states: "NOTE: You have changed the tax rate manually. Any changes you make in your organisation's Default Tax Preferences will not be applied to this item."
- A note at the bottom asks if the user wants to keep track of the item, with a link to enable inventory settings.

At the bottom are 'Save' and 'Cancel' buttons.

Provide the respective details and click on Save Button to save the Item.

Activity 2: Review of Items after Addition

The screenshot shows the Zoho Books software interface. On the left, there is a navigation panel with various menu items: Home, Items (selected), Banking, Sales, Purchases, Time Tracking, e-Way Bills, GST Filing, Accountant, Reports, Documents, Payroll, and Configure Features list. The main area is titled "Active Items" and displays a table with columns: NAME, DESCRIPTION, RATE, HSN/SAC, and USAGE UNIT. The table contains five rows of data:

NAME	DESCRIPTION	RATE	HSN/SAC	USAGE UNIT
Shoes		₹1,000.00	60011010	pcs
Hoodies		₹1,200.00	60011010	pcs
Joggers		₹800.00	60011010	pcs
Shirts		₹500.00	60011010	pcs
T-Shirts		₹100.00	60011010	pcs

At the top right of the main area, there are buttons for "+ New", "...", and "?". At the very top, there is a search bar, a trial expiration notice, and user account information.

Milestone 3: Vendors

Activity 1: Vendors Creation

The following are the list of vendors from which the items are purchased:

1. Zenith Lifestyle (GST registered)
2. Soulful Essence (Non GST)
3. EvolveLife (GST registered)

Now to create Vendors in books from Navigation Panel go to Purchases>Vendors>Create New Vendor.

The screenshot shows the Zoho Books software interface. On the left, there is a navigation panel with various menu items: Home, Items, Banking, Sales, Purchases (selected), Vendors (selected), Expenses, Recurring Expenses, Purchase Orders, Bills, Payments Made, Recurring Bills, Vendor Credits, Time Tracking, and e-Way Bills. The main area is titled "New Vendor" and displays a form with fields for Primary Contact (Salutation, Last Name), Company Name (Zenith Lifestyle), Vendor Display Name (Zenith Lifestyle), Vendor Email, Vendor Phone (Work Phone, Mobile), and Other Details (GST Treatment, GSTIN / UIN, PAN, Source Of Supply). At the bottom, there are "Save" and "Cancel" buttons.

Activity 2: Review of Vendors List

After Creating the Vendors check and review all the details:

The screenshot shows the Zoho Books software interface. On the left, there is a navigation panel with various options like Home, Items, Banking, Sales, Purchases, Vendors, Expenses, Recurring Expenses, Purchase Orders, Bills, Payments Made, Recurring Bills, Vendor Credits, Time Tracking, and e-Way Bills. The 'Vendors' option is currently selected. At the top, there is a search bar labeled 'Search in Vendors (/)'. The main area is titled 'Active Vendors' and displays a table with three rows of vendor information. The columns are NAME, COMPANY NAME, EMAIL, WORK PHONE, SOURCE OF SUPPLY, PAYABLES (BCY), and UNUSED CREDITS (BCY). The vendors listed are EvolveLife, Soulful Essence, and Zenith Lifestyle, all from Tamil Nadu with zero payable and credit amounts.

Milestone 4: Purchases

Activity 1: Purchase Order Creation

Fashion Haven has raised Purchase orders for the raw materials form the below mentioned vendors:

1. 05-04-2023 Zenith Lifestyle - T-Shirts – 2000 pcs Rs.50/- each GST @ 5%
2. 05-04-2023 Soulful Essenc – Shoes – 1000 pcs Rs.500/- each

For Creation of purchase orders from Navigation Panel go to Purchases>Purchase Order> Creat New>Enter the required details and click save as draft.

The screenshot shows the 'New Purchase Order' creation screen in Zoho Books. The navigation panel on the left is identical to the previous screenshot, with 'Purchases' selected. The main form is titled 'New Purchase Order'. It requires 'Vendor Name*' (Zenith Lifestyle) and 'Source Of Supply*' (Tamil Nadu). Other fields include 'Billing Address' (Add new address), 'Shipping Address' (Add new address), 'GST Treatment' (Registered Business - Regular), 'GSTIN' (33AAAAA0000A15Z), 'Destination Of Supply*' (Tamil Nadu), 'Deliver To*' (Organization, salrampulugam), and 'Tamil Nadu'. At the bottom, there are buttons for 'Save as Draft', 'Save and Send', and 'Cancel'. A note at the bottom right says 'Template: "Standard Template" Change'.

Books

Purchase Order#* PO-00001

Reference#

Date 05/04/2023
To create transaction dated before 01/07/2017, click here

Expected Delivery Date dd/MM/yyyy

Payment Terms Due on Receipt

Shipment Preference Choose the shipment preference or type to add

This transaction is applicable for reverse charge

Tax Exclusive At Transaction Level

Bills

Payments Made

Recurring Bills

Vendor Credits

Time Tracking

Save as Draft **Save and Send** **Cancel**

Template: 'Standard Template' **Change**

ITEM DETAILS	ACCOUNT	QUANTITY	RATE	TAX	AMOUNT
T-Shirts	Cost of Goods Sold	2000 pcs	50	GST5 [5%]	1,00,000.00
Add a description to your item					
<small>6008 HSN Code: 60011010</small>					

Books

Add another line

Sub Total
Total Quantity : 2000 1,00,000.00

Discount 0 % 0.00

CGST2.5 [2.5%] 2,500.00

SGST2.5 [2.5%] 2,500.00

Total Tax Amount 5000.00 INR

Adjustment 0.00

TCS Select a Tax 0

Total (₹) 1,05,000.00

Customer Notes
Will be displayed on purchase order

Terms & Conditions

Save as Draft **Save and Send** **Cancel**

Template: 'Standard Template' **Change**

Activity 2: Purchase Order to Purchase Bills Conversion

After Creating the Purchase orders, Mark the PO as Issued and then as "Convert to Bill" to convert the same as bill entry:

Books

All Purchase Ord... **+ New** **...** **PO-00001**

Zenith Lifestyle ₹1,05,000.00 **DRAFT**

Edit **Send Mail** **PDF/Print** **Mark as Issued**

Send the Purchase Order
Purchase order has been created. You can email the Purchase Order to your vendor or mark it as Issued.

Show PDF View

Fashion Haven Pvt Ltd
Tamil Nadu
India
GSTIN 33AAAAA0000A15A
sairampulugam@gmail.com

PURCHASE ORDER # PO-00001

Vendor Address
Zenith Lifestyle
GSTIN 33AAAAA0000A15Z

Activity 3: Direct Vendor Purchases Bills Creation:

Agarwal Sweets purchased the raw material for the below suppliers directly with out purchase order.

1. 05-04-2023 EvolveLife – Shirts 2000pcs Rs.250 each GST @ 5%

To create direct purchase invoices for the above transaction from navigation panle go to :
Purchases>Bills>Create New

Books

Search in Bills (/)

Trial expires in 14 days. [Subscribe](#) [+ 1](#) [Profile](#) [Logout](#) [Fashion Haven Pvt Ltd](#)

ITEM DETAILS	ACCOUNT	QUANTITY	RATE	TAX	CUSTOMER DETAILS	AMOUNT																
Shirts Add a description to your item <small>goods HSN Code: 60011010</small>	Cost of Goods Sold <small>Recent Transactions</small>	2000 pcs	250	GST5 [5%] <input checked="" type="checkbox"/> Eligible For ITC <input checked="" type="checkbox"/>	Select Customer	500000.00																
+ Add another line <table border="1"> <tr> <td>Sub Total</td> <td>500000.00</td> </tr> <tr> <td>Discount Apply after tax</td> <td>0 % <input type="text"/></td> </tr> <tr> <td>CGST2.5 (2.5%)</td> <td>12,500.00</td> </tr> <tr> <td>SGST2.5 (2.5%)</td> <td>12,500.00</td> </tr> <tr> <td>Total Tax Amount</td> <td>25000.00 INR <input type="button" value=""/></td> </tr> <tr> <td><input checked="" type="radio"/> TDS <input type="radio"/> TCS</td> <td>Select a Tax <input type="button"/></td> </tr> <tr> <td>Adjustment</td> <td>0 <input type="text"/></td> </tr> <tr> <td colspan="2">Total (₹) 525000.00</td> </tr> </table>							Sub Total	500000.00	Discount Apply after tax	0 % <input type="text"/>	CGST2.5 (2.5%)	12,500.00	SGST2.5 (2.5%)	12,500.00	Total Tax Amount	25000.00 INR <input type="button" value=""/>	<input checked="" type="radio"/> TDS <input type="radio"/> TCS	Select a Tax <input type="button"/>	Adjustment	0 <input type="text"/>	Total (₹) 525000.00	
Sub Total	500000.00																					
Discount Apply after tax	0 % <input type="text"/>																					
CGST2.5 (2.5%)	12,500.00																					
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Total Tax Amount	25000.00 INR <input type="button" value=""/>																					
<input checked="" type="radio"/> TDS <input type="radio"/> TCS	Select a Tax <input type="button"/>																					
Adjustment	0 <input type="text"/>																					
Total (₹) 525000.00																						

[Save](#) [Cancel](#)

Template: 'Standard Template' [Change](#)

Also we can attach the Scanned Copy of the Bill below for any future reference and documentation.

Activity 4: Payment Marking to Purchase Bills

Fill the required fields and save the bill and add the cash payment date to the bill to mark it as paid. Payment for all the purchases was made on 25th April through Bank.

Activity 5: Reconciliation of Open Bills

For Open Bills payments need to be marked as and when amounts paid through the bank account.

Books

Search in Bills (/)

Trial expires in 14 days. [Subscribe](#) [+ 1](#) [Profile](#) [Logout](#) [Fashion Haven Pvt Ltd](#)

All Bills + New ...	03	Attachments Comments & History X
<input type="checkbox"/> EvolveLife 03 05/04/2023 OPEN	Edit PDF Record Payment ...	Record Payment
<input type="checkbox"/> Soulful Essence 02 05/04/2023 OPEN		
<input type="checkbox"/> Zenith Lifestyle 01 05/04/2023 OPEN		

[Show PDF View](#)

BILL BILL# 03

Fashion Haven Pvt Ltd
Tamil Nadu
India
GSTIN 33AAAAA0000A15A
sairampulugam@gmail.com

Balance Due ₹5,25,000.00

Bill Date : 05/04/2023 **Due Date :** 01/08/2023 **Terms :** Custom

Bill From **EvolveLife** GSTIN 33AAAAA0000A15Z

Milestone 5: Customers

Activity 1: Customers Creation:

The below are the list of customers:

1. Suresh Kumar iyer is a GST registered person.
 2. Priya Ranganathan is a GST registered person.
 3. Aravindan Mani is not a registered person.
- Firstly, to create Customers Accounts: Go to SALES>CUSTOMERS>CREATE NEW CUSTOMER
 - In Customer Type for GST registered customer select Business and for unregistered person select Individual and give the required fields and click on Save.

New Customer

Customer Type Business Individual

Primary Contact Salutation First Name Last Name

Company Name

Customer Display Name*

Customer Email

Customer Phone Work Phone Mobile

Other Details Address Contact Persons Custom Fields Reporting Tags Remarks

GST Treatment* Select a GST treatment

PAN

Place Of Supply*

Save Cancel

Activity 2: Review the Customers List

	NAME	COMPANY NAME	EMAIL	WORK PHONE	PLACE OF SUPPLY	RECEIVABLES (BCY)	UNUSED CREDITS (BCY)
<input type="checkbox"/>	Aravindan Mani				Tamil Nadu	₹0.00	₹0.00
<input type="checkbox"/>	Priya Ranganathan				Tamil Nadu	₹0.00	₹0.00
<input type="checkbox"/>	Suresh Kumar Iyenger				Tamil Nadu	₹0.00	₹0.00

Milestone 6: Sales

Activity 1: Sales Order Creation

Fashion Haven received the sales order from the below customers:

1. 10/04/2023 Suresh Kumar Iyer – 1000 pcs of T-Shirts on credit – paid through bank on 25/04/2023
2. 20/04/2023 Priya Ranganathan – 500 pcs Shoes – Paid in cash on 20/04/2023

To Create Sales Order from navigation panel go to Sales>Sales Order> Create New and fill the necessary fields>Click on Save Draft.

The screenshot shows the 'New Sales Order' creation page in Zoho Books. The left sidebar is visible with various menu items like Home, Items, Banking, Sales, Customers, Quotes, and Sales Orders. The main form has the following details:

- Customer Name***: Suresh Kumar Iyer
- BILLING ADDRESS**: Add new address
- SHIPPING ADDRESS**: Add new address
- GST Treatment**: Registered Business - Regular
- GSTIN**: 33AAAAA0000A15Z
- Place Of Supply***: [TN] - Tamil Nadu
- Sales Order#***: SO-00001
- Reference#**: (empty)
- Sales Order Date***: 10/04/2023
- Expected Shipment**: (empty)

At the bottom, there are buttons for **Save as Draft**, **Save and Send**, and **Cancel**. The status bar indicates **Total Amount: ₹ 0.00** and **Total Quantity: 0**.

The screenshot shows the 'ITEM DETAILS' section of the sales order. The left sidebar is visible with various menu items. The main table shows:

ITEM DETAILS	QUANTITY	RATE	TAX	AMOUNT
T-Shirts Add a description to your item 6001 HSN Code: 60011010	1000 pcs	100	GST5 [5%]	1,00,000.00
Type or click to select an item.	1.00	0.00	GST5 [5%]	0.00

Below the table, there are sections for **Customer Notes** (Enter any notes to be displayed in your transaction) and **Sub Total** (1,00,000.00). The breakdown of taxes is as follows:

- Discount: 0 % → 0.00
- CGST2.5 [2.5%]: 2,500.00
- SGST2.5 [2.5%]: 2,500.00
- Adjustment: (empty) → 0.00

The **Total (₹)** is 1,05,000.00. At the bottom, there are buttons for **Save as Draft**, **Save and Send**, and **Cancel**. The status bar indicates **Total Amount: ₹ 1,05,000.00** and **Total Quantity: 1000**.

Activity 2: Sales Order to Sale Invoice Conversion

After creation of the Sales order Draft mark the order as Confirmed and convert to invoice to convert it automatically in to Invoice>then click on save as draft and then mark as sent.

The screenshot shows the Zoho Books interface. On the left, the navigation bar includes Home, Items, Banking, Sales (Customers, Quotes, Sales Orders), Purchases, Time Tracking, and e-Way Bills. The Sales Orders section is currently selected. In the center, a Sales Order for Suresh Kumar Iyyer (SO-00001) is displayed with a value of ₹1,05,000.00. The status is CONFIRMED. A prominent blue ribbon labeled 'Confirmed' is visible. The main content area shows the 'Fulfill the Sales Order' section, which includes options to 'Convert' or 'Convert to Invoice'. Below this, the 'SALES ORDER' section is shown with details: Customer (Fashion Haven Pvt Ltd), Address (Tamil Nadu, India), GSTIN (33AAAAAA0000A15A), Email (saarampulugam@gmail.com). The Bill To section lists Suresh Kumar Iyyer (GSTIN 33AAAAAA0000A15Z). The Ship To section lists the same address. The Order Date is 10/04/2023. The right side of the interface shows attachments, comments, and history.

This screenshot shows the Zoho Books interface after the conversion. The left sidebar remains the same. The central area displays an Invoice record for SO-00002, dated 20/04/2023, with a value of ₹5,25,000.00. The status is CLOSED. A yellow ribbon labeled 'Overdue' is present. The main content area shows the 'Record payment for the invoice' section, which includes a note about recording partial or full payments and a 'Record Payment' button. Below this, the 'TAX INVOICE' section is shown with details: Customer (Fashion Haven Pvt Ltd), Address (Tamil Nadu, India), GSTIN (33AAAAAA0000A15A), Email (saarampulugam@gmail.com). The invoice number is INV-000002. The payment terms are 'Due on Receipt'. The due date is 20/04/2023. The P.O. number is SO-00002. The place of supply is Tamil Nadu (33).

Activity 3: Direct Sale Invoices

The below are the direct sale transactions occurred and payments were received in Bank.

1. 20-04-2023 Aravindan Mani purchased 200pcs of Joggers.
2. 20-04-2023 Suresh Kumar Iyyar purchased 100 pcs of Hoodies

To Create new invoice from navigation panel go to Sales>Invoice>Create New and add the customer details and item details in the respective fields:

New Invoice

Customer Name* Aravindan Mani **BILLING ADDRESS** **SHIPPING ADDRESS**

Place Of Supply* [TN] - Tamil Nadu

Invoice#* INV-000003 **Order Number**

Invoice Date* 20/04/2023 **Terms** Due on Receipt **Due Date** 20/04/2023

To create transaction dated before 01/07/2017, click here

Save as Draft **Save and Send** **Cancel** **Make Recurring** **Total Amount: ₹1,68,000.00**

Activity 4: Receive payment

Click on the Record payment and enter the Amount received to mark the Invoice Paid. Amount against the invoices were received as per mentioned dates in the bank statement.

Activity 5: Reconciliation of Open Invoices

For over due invoices receipts need to be mapped as and when amount received in the bank account.

All Invoices **+ New**

INV-000004

Record payment for the invoice

If you've received a partial or full payment from your customer towards this invoice, you can record it.

Get paid faster by setting up online payment gateways. [Set up Now >](#)

Overdue

Fashion Haven Pvt Ltd

Tamil Nadu
India
GSTIN 33AAAAA0000A15A
sarampulugam@gmail.com

#	: INV-000004	Place Of Supply	: Tamil Nadu (33)
Invoice Date	: 20/04/2023	Terms	: Due on Receipt
Due Date	: 20/04/2023	Bill To	Ship To
Suresh Kumar Iyyer GSTIN 33AAAAA0000A15Z		GSTIN 33AAAAA0000A15Z	

TAX INVOICE

Milestone 7: Bank Account

Activity 1: Adding Bank Account

Fashion Haven has opened an account in ICICI Bank with A/c no 000001. To add the bank account go to Banking from the navigation panel and select add Bank account Manually and fill the necessary fields and save.

Add Bank or Credit Card

Select Account Type* Bank Credit Card

Account Name*

Account Code

Currency*

Account Number

Bank Name

IFSC

Description

Make this primary

Save **Cancel**

Milestone 8: Accounts & Ledgers

Activity 1: Creation of New Accounts/Ledgers:

To Create New Account from navigation pannel go to Accountant>Chart of Accounts>+New Account, select the account type and provide the account name and save.

There will be pre created Accounts in the Zoho books we need to create the additional Accounts as per our requirement.

Create the these Accounts: Salary Payable, Rent Payable under Other Current Liabilities

Create Account

Active Account

Account Type*

Account Name*

Account Code

Description

Add to the watchlist on my dashboard

Save **Cancel**

Assets
Track special assets like goodwill and other intangible assets

PARENT ACCOUNT NAME

Input Tax Credits

Input Tax Credits

Input Tax Credits

Account Name	Type
Prepaid Expenses	Other Current Asset
TDS Receivable	Other Current Asset
Advance Tax	Other Current Asset
Undeposited Funds	Cash
Petty Cash	Cash
	Bank

Milestone 9: Journal Entries:

Activity 1: Recording of Journal Entries

The below are the Transactions occurred at the end of month:

1. Employee salaries Total Rs.50,000/- paid through Bank on 30-04-2023
2. Rent Paid Rs.50,000/- paid through cash on 30-04-2023

To add the Journal Entry from navigation panel go to Accountant>Add Manual Journals, provide the necessary fields and after save and publish to post the entry.

Notes*
Salary for the month of April-2023

Journal Type Cash based journal

Currency INR- Indian Rupee

ACCOUNT	DESCRIPTION	CONTACT (INR)	DEBITS	CREDITS
Salaries and Employee Wages	Being Salary for the month of April-2023	Select Contact	50000	
Salary Payable	Being Salary for the month of April-2023	Select Contact		50000

Add another line
Sub Total 50,000.00 50,000.00
Total (₹) 50,000.00 50,000.00
Difference 0.00

Attachments
Save and Publish Save as Draft Cancel Make Recurring

Journals + New Journal ...

Status: All Journals All

Date	Amount
30/04/2023	₹50,000.00 PUBLISHED
30/04/2023	₹20,000.00 PUBLISHED

The journal entry has been created.

2

Edit PDF/Print Make Recurring ...

JOURNAL #2

Date: 30/04/2023

Notes: Rent for the month of April-2023

Amount: ₹20,000.00

Reference Number:

Account	Contact	Debits	Credits
Rent Expense		20,000.00	
Rent Payable			20,000.00

Sub Total 20,000.00 20,000.00

Total ₹20,000.00 ₹20,000.00

Milestone 10: Expense & Bills

Activity 1: Expense & Bills Entry

Below are the expenses incurred on 30-04-2023:

1. Advertisement and Marketing expenses Rs.10,000/- paid in cash.
2. Miscellaneous Expenses Rs.5,000/- paid in cash

To create an expense entry from navigation panel go to Purchases>Expenses>Record Expense, add the expense by providing the necessary fields and Save

Date* 30/04/2023

Expense Account* Advertising And Marketing

Expense Type* Goods Services

SAC

Amount* INR 10000

Paid Through* Petty Cash

Vendor

GST Treatment* Unregistered Business

Source Of Supply* [TN] - Tamil Nadu

Destination Of Supply* [TN] - Tamil Nadu

Reverse Charge This transaction is applicable for reverse charge

Drag or Drop your Receipts
Maximum file size allowed is 7MB

Upload your Files

DATE	EXPENSE ACCOUNT	REFERENCE#	VENDOR NAME	PAID THROUGH	CUSTOMER NAME	STATUS	AMOUNT
30/04/2023	Other Expenses			Petty Cash		NON-BILLABLE	₹5,000.00
30/04/2023	Advertising And Marketing			Petty Cash		NON-BILLABLE	₹10,000.00

Milestone 11: Bank Entries

Activity 1: Recording of Bank Transactions

The Below are the Bank Transactions occurred during the month:

Date	Paritculars	Debit	Credit	Balance
01-04-2023	Capital Deposit		100000	100000
10-04-2023	Petty Cash Withdrawl	20000		80000
15-04-2023	Received from Suresh Kumar Iyyer		105000	185000
20-04-2023	Received from Priya Ranganathan		525000	710000
25-04-2023	Paid to EvolveLife	525000		185000
25-04-2023	Paid to Zenith Lifestyle	105000		80000
25-04-2023	Received from Aravindan Mani		168000	248000
25-04-2023	Received from Suresh Kumar Iyyer		126000	374000
30-04-2023	Rent Paid	20000		354000
30-04-2023	Salary Paid	50000		304000

To Add the bank transaction go to Banking>Add Transaction and select the appropriate type to record the transactions:

Paritculars	Transaction Type
Capital Deposit	Money In- Owner's Contribution
Cash Withdrawl for petty cash	Money Out- Transfer to Another Account
Paid to Vendor	Money Out- Vendor Payment
Amount received from customer	Money In – Customer payment

Go to Banking Scroll down and select ICICI bank:

The screenshot shows the Zoho Books interface for Banking. On the left, there's a sidebar with various menu items like Books, Items, Banking (which is selected and highlighted in blue), Sales, Purchases, Time Tracking, e-Way Bills, GST Filing, Accountant, Reports, Documents, Payroll, and Configure Features list. The main content area has a header "Banking Overview" with a search bar and some status indicators. Below it is a chart titled "Banking Overview" showing a line graph of Cash In Hand and Bank Balance from July 3rd to August 1st. The chart shows a steady increase in both categories over time. Underneath the chart is a section titled "Active Accounts" with a dropdown menu. It lists three accounts with their details: "ICICI Bank 001" (Bank Balance: ₹0.00, Amount in Books: ₹0.00), "Petty Cash" (Bank Balance: ₹0.00, Amount in Books: ₹-15,000.00), and "Undeposited Funds" (Bank Balance: ₹0.00, Amount in Books: ₹0.00). Each account entry has a small circular icon with a checkmark or a question mark.

Search in Banking (/)

Trial expires in 14 days. [Subscribe](#) +

Fashion Haven Pvt Ltd

ICICI Bank 001

Amount in Zoho Books
₹0.00

No transactions, yet! Import your bank statements and view them here.

To import your bank statements to Zoho Books:

1. Log in to your bank's online banking portal.
2. Download your bank statement for the period you require.
3. Attach the downloaded file and import them.

[Import Statement](#)

Supported File Formats: CSV • TSV • OFX • QIF • PDF

Add Transaction ▾

MONEY OUT

- Expense
- Vendor Advance
- Vendor Payment**
- Transfer To Another Account
- Card Payment
- Owner Drawings
- Credit Note Refund
- Payment Refund

MONEY IN

- Customer Advance

For Vendor payment and Customer payment select the appropriate Vendor or customer and mark the payment against the open Bills and Invoices to close and mark completed.

For Customer Payment:

Search in Banking (/)

Trial expires in 14 days. [Subscribe](#) +

Fashion Haven Pvt Ltd

ICICI Bank 001

Amount in Zoho Books
₹0.00

No transactions, yet! Import your bank statements and view them here.

To import your bank statements to Zoho Books:

1. Log in to your bank's online banking portal.
2. Download your bank statement for the period you require.
3. Attach the downloaded file and import them.

[Import Statement](#)

Supported File Formats: CSV • TSV • OFX • QIF • PDF

Customer Payment

Customer*

Amount Received*

Bank Charges (if any)

Date*

Payment #*

Reference#

Received Via

Description

Retained Tax?

[Clear Applied Amount](#)

Invoice Details

Payment(INR)

Prefer adding just the opening balances?

In the Opening Balances section, select the Banking module and enter the corresponding debit and credit amounts for the banks you've added. [Enter Balances Now](#)

For Vendor Payment:

The screenshot shows the Zoho Books interface for managing bank statements and vendor payments. On the left, there's a sidebar with various icons and a main dashboard area for 'ICICI Bank 001' showing a balance of ₹1,05,00,000. A transaction table lists a single entry for a 'Customer Payment' on 15/04/2023, manually added, from 'Customer: Suresh Kumar Iyyer'. To the right, a modal window titled 'Vendor Payment' is open, allowing the creation of a new payment record. The form includes fields for Vendor (EvolveLife), Payment # (1), Amount (INR 525000), Date (25/04/2023), Reference#, Paid Via (Bank Transfer), and Description (Max. 500 characters). Below the main form, there are sections for Bill Details (03, Due ₹5,25,000.00, 05/04/2023) and Payment (INR 525000.00, Pay in Full).

For Salary & Rent Payment:

Record Manual Journal Entries

The screenshot shows the Zoho Books interface for recording manual journal entries. The left sidebar has a navigation menu with 'Books' selected. The main area is titled 'New Journal' and contains fields for Reference#, Notes (Salary payment), Journal Type (Cash based journal), and Currency (INR- Indian Rupee). The journal table lists two entries: a debit to 'Salary Payable' and a credit to 'ICICI Bank 001', both dated 'Being Salary paid for Apr-2023'. The total for the debit is 50,000.00 and for the credit is 50,000.00. At the bottom, there are buttons for 'Save and Publish', 'Save as Draft', 'Cancel', and 'Make Recurring'.

Milestone 12: Financial Reports:

To Generate the Financials Reports like Profit and Loss statement, Balance sheet & Cash Flow Statement

From the navigation panel Go to Report and select the required report, then select the desired period in the date field and generate the report

The screenshot shows the Zoho Books software interface. On the left, there's a vertical sidebar with icons for Home, Items, Banking, Sales, Purchases, Time Tracking, e-Way Bills, GST Filing, Accountant, Reports (which is selected and highlighted in blue), Documents, Payroll, and Configure Features list. The main area is titled 'Reports' and has a search bar 'Search reports'. Below it, there are two tabs: 'General Reports' (which is selected) and 'Custom Reports'. Under 'General Reports', there are several sections: 'Business Overview' (Profit and Loss, Profit and Loss (Schedule III), Horizontal Profit and Loss, Cash Flow Statement, Balance Sheet, Horizontal Balance Sheet, Balance Sheet (Schedule III), Business Performance Ratios, Movement of Equity); 'Sales' (Sales by Customer, Sales by Item, Sales by Sales Person); 'Receivables' (Customer Balances, AR Aging Summary, AR Aging Details, Invoice Details, Sales Order Details, Delivery Challan Details, Quote Details, Customer Balance Summary, Receivable Summary, Receivable Details); and 'Payables' (Payments Received, Recurring Invoices). At the bottom, there are buttons for 'Payments Received', 'Recurring Invoices', and 'Payables'.

Activity 1: Profit and Loss Account

The screenshot shows the Zoho Books software interface displaying a 'Profit and Loss' report for 'Fashion Haven Pvt Ltd'. The report is titled 'Profit and Loss' and specifies 'Basis: Accrual' and the date range 'From 01/04/2023 To 30/04/2023'. On the left, there's a vertical sidebar with icons for Home, Items, Banking, Sales, Purchases, Time Tracking, e-Way Bills, GST Filing, Accountant, Reports (selected), Documents, Payroll, and Configure Features list. The top navigation bar includes a search bar 'Search in Customers (/)', trial information 'Trial expires in 14 days. Subscribe +', user info 'Fashion Haven Pvt Ltd', and various icons for account, notifications, and export/print. The main content area shows the profit and loss statement with the following data:

ACCOUNT	TOTAL
Operating Income	
Sales	8,80,000.00
Total for Operating Income	8,80,000.00
Cost of Goods Sold	
Cost of Goods Sold	11,00,000.00
Total for Cost of Goods Sold	11,00,000.00
	Gross Profit
	-2,20,000.00
Operating Expense	
Advertising And Marketing	10,000.00

Activity 2: Balance Sheet

To Extract the reports from zoho books, Click on Export option and select the required format (PDF or Excel) and then click export to generate and download the reports

Fashion Haven Pvt Ltd
Balance Sheet
Basis: Accrual
As of 30/04/2023

ACCOUNT TOTAL

ACCOUNT	TOTAL
Assets	
Current Assets	
Cash	
Petty Cash	5,000.00
Total for Cash	5,000.00
Bank	
ICICI Bank 001	3,04,000.00

+ Add Temporary Note

Collapse all Expand All

Export to Zoho Sheet

Activity 3: GST Reports

To generate monthly GST Reports go to Reports>Search “GSTR-3B Summary”

GSTR-3B Summary
From 01/04/2023 To 30/04/2023

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)	₹8,80,000.00	₹0.00	₹22,000.00	₹22,000.00	₹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	₹8,80,000.00	₹0.00	₹22,000.00	₹22,000.00	₹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

Click on the Respective sales value to get the detail invoices list included in the summary:

DATE	ENTRY NUMBER	TRANSACTION TYPE	AMOUNT	IGST AMOUNT	CGST AMOUNT	SGST AMOUNT	CESS AMOUNT
10/04/2023	INV-000001	Invoice	₹1,00,00,000.00	₹0.00	₹2,500.00	₹2,500.00	₹0.00
20/04/2023	INV-000002	Invoice	₹5,00,00,000.00	₹0.00	₹12,500.00	₹12,500.00	₹0.00
20/04/2023	INV-000003	Invoice	₹1,60,00,000.00	₹0.00	₹4,000.00	₹4,000.00	₹0.00
20/04/2023	INV-000004	Invoice	₹1,20,00,000.00	₹0.00	₹3,000.00	₹3,000.00	₹0.00

Activity 4: Journal Report

For Reconciliation of all recorded transactions generate the Journal Report from the reports, here we can find the entries in journal formal for every transaction that has been recorded. Which can be used to cross check and verify whether all the transactions are recorded correctly or not.

01/04/2023 - OWNERS CONTRIBUTION 1		DEBIT	CREDIT
ICICI Bank 001		1,00,00,000.00	0.00
Owner's Equity		0.00	1,00,00,000.00
		1,00,00,000.00	1,00,00,000.00
05/04/2023 - BILL 02 (SOULFUL ESSENCE)		DEBIT	CREDIT
Cost of Goods Sold		5,00,00,000.00	0.00
Accounts Payable		0.00	5,00,00,000.00
		5,00,00,000.00	5,00,00,000.00
05/04/2023 - BILL 01 (ZENITH LIFESTYLE)		DEBIT	CREDIT
Cost of Goods Sold		1,00,00,000.00	0.00

Activity 5: Accounts Receivable Aging Details

For reconciliation and report generation of open Invoices Receivable on a particular date:

The screenshot shows a Zoho Books interface for generating an AR Aging Summary. The report title is "AR Aging Summary By Invoice Due Date" for "Fashion Haven Pvt Ltd" as of "24/04/2023". It includes a "Schedule Report" button and "Export As" options. The report table has columns for Customer Name, Current, 1-15 Days, 16-30 Days, 31-45 Days, > 45 Days, Total, and Total (FCY). Data rows show amounts for Aravindan Mani, Suresh Kumar Iyyer, and a total row.

CUSTOMER NAME	CURRENT	1-15 DAYS	16-30 DAYS	31-45 DAYS	> 45 DAYS	TOTAL	TOTAL (FCY)
Aravindan Mani	₹0.00	₹1,68,000.00	₹0.00	₹0.00	₹0.00	₹1,68,000.00	₹1,68,000.00
Suresh Kumar Iyyer	₹0.00	₹1,26,000.00	₹0.00	₹0.00	₹0.00	₹1,26,000.00	₹1,26,000.00
Total	₹0.00	₹2,94,000.00	₹0.00	₹0.00	₹0.00	₹2,94,000.00	

Activity 6: Accounts Payable Aging Details

For reconciliation and report generation for open Bills payable on a particular day:

The screenshot shows a Zoho Books interface for generating an AP Aging Summary. The report title is "AP Aging Summary By Bill Due Date" for "Fashion Haven Pvt Ltd" as of "24/04/2023". It includes a "Schedule Report" button and "Export As" options. The report table has columns for Vendor Name, Current, 1-15 Days, 16-30 Days, 31-45 Days, > 45 Days, Total, and FCY. Data rows show amounts for EvolveLife, Soulful Essence, Zenith Lifestyle, and a total row.

VENDOR NAME	CURRENT	1-15 DAYS	16-30 DAYS	31-45 DAYS	> 45 DAYS	TOTAL	FCY
EvolveLife	₹5,25,000.00	₹0.00	₹0.00	₹0.00	₹0.00	₹5,25,000.00	₹5,25,000.00
Soulful Essence	₹5,00,000.00	₹0.00	₹0.00	₹0.00	₹0.00	₹5,00,000.00	₹5,00,000.00
Zenith Lifestyle	₹1,05,000.00	₹0.00	₹0.00	₹0.00	₹0.00	₹1,05,000.00	₹1,05,000.00
Total	₹11,30,000.00	₹0.00	₹0.00	₹0.00	₹0.00	₹11,30,000.00	

