

PROJECT REPORT

1. INTRODUCTION

1.1. OVERVIEW

The project in the zoho books for UrbanAura Interiors involves the creation of financial statement, which includes income statement, balance sheet and cash flow statement these statement are essential to assess the financial wealth of the company.

1.2 PURPOSE

By creating a financial statement In the zoho books we can gain deep understanding of our company's financial standing and make strategic adjustments to improve your performance and it helps in identify the trends.

2. PROBLEM DEFINITION & DESIGN THINKING

2.1 EMPHATHY MAP



2.2 IDEATION & BRAINSTROMING MAP



3.RESULT

| UrbanAura Interiors | |
|---------------------------------|--------------|
| Profit and Loss | |
| Basic Accrual | |
| From 01/04/2023 To 30/04/2023 | |
| Account | Total |
| Operating Income | |
| Sales | 60,00,000.00 |
| Total For Operating Income | 60,00,000.00 |
| Cost of Goods Sold | |
| Cost of Goods Sold | 5,00,000.00 |
| Total For Cost of Goods Sold | 5,00,000.00 |
| Gross Profit | 55,00,000.00 |
| Operating Expense | |
| Other Expenses | 5,000.00 |
| Rent Expense | 2,00,000.00 |
| Salaries and Employee Wages | 25,00,000.00 |
| Total For Operating Expense | 27,05,000.00 |
| Operating Profit | 27,95,000.00 |
| Non Operating Income | |
| Total For Non Operating Income | 0.00 |
| Non Operating Expense | |
| Labour Cost | 15,00,000.00 |
| Total For Non Operating Expense | 15,00,000.00 |
| Net Profit/Loss | 12,95,000.00 |

| UrbanAura Interiors | |
|--------------------------------|--------------|
| 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 | 23,80,000.00 |
| Total For Bank | 23,80,000.00 |
| Other current assets | |
| Input Tax Credit | 0.00 |
| Input CGST | 45,000.00 |
| Input SGST | 45,000.00 |
| Total For Input Tax Credit | 90,000.00 |
| Total For Other current assets | 90,000.00 |
| Total For Current Assets | 24,75,000.00 |
| Total For Assets | 24,75,000.00 |
| Liabilities & Equities | |
| Liabilities | |
| Current Liabilities | |
| GST Payable | 0.00 |
| Output CGST | 5,40,000.00 |
| Output SGST | 5,40,000.00 |
| Total For GST Payable | 10,80,000.00 |
| Total For Current Liabilities | 10,80,000.00 |
| Total For Liabilities | 10,80,000.00 |
| Equities | |
| Owner's Equity | 1,00,000.00 |
| Current Year Earnings | 12,95,000.00 |
| Total For Equities | 13,95,000.00 |

| Account | Total |
|----------------------------------|--------------|
| Total For Liabilities & Equities | 24,75,000.00 |

4.ADVANTAGES & DISADVANTAGES

Expense Tracking

With Zoho Books, effortlessly track expenses and get a robust grip on cash flow. It helps to keep tabs on costs and categorize them to get a complete picture of where money is going.

Bank Reconciliation

Bank Reconciliation is the core accounting feature that can be easily streamlined by using Zoho Books Software. Easily connect bank accounts with Zoho Books and easily fetch statements from bank feeds automatically into accounts.

DISADVANTAGES

Challenge for business

Zoho requires coding abilities to make the most of its automation features, which may be challenging for business owners who aren't tech-savvy.

Number of Transactions

The cap on the number of monthly transactions and users may dissuade high-volume, employee-heavy businesses from using the software.

5.APPLICATIONS

Zoho Books can also be applied in other Areas , including:

Inventory management:

Zoho Books has A basic inventory management Functionality that allows businesses to Track their inventory levels and monitor Stock movement.

CRM Integration:

Zoho Books can be Integrated with Zoho CRM to improve sales Pipeline management.

6.CONCLUSION

To summarize the project done in Zoho Books on financial statements, the Following can be presented:

All three financial statements generated Using Zoho Books will give an overview of UrbanAura Interiors, which Will help the management make informed Decisions to improve the company's Profitability and sustainability.

7.FUTURE SCOPE**Import Price Lists While Importing Transactions**

Import price lists while importing sales and purchases transactions. If an item's price is not available from the import file, the price list's values will be used.

All New Bank Account Overview Page

The revamped bank account Overview page features a new Activity Summary section that lets view critical details such as the last import details, last reconciliation details, and transaction details.

Print Reconciliation Details

Print the transaction details, transaction type, deposits and withdrawals after reconciling accounts.