



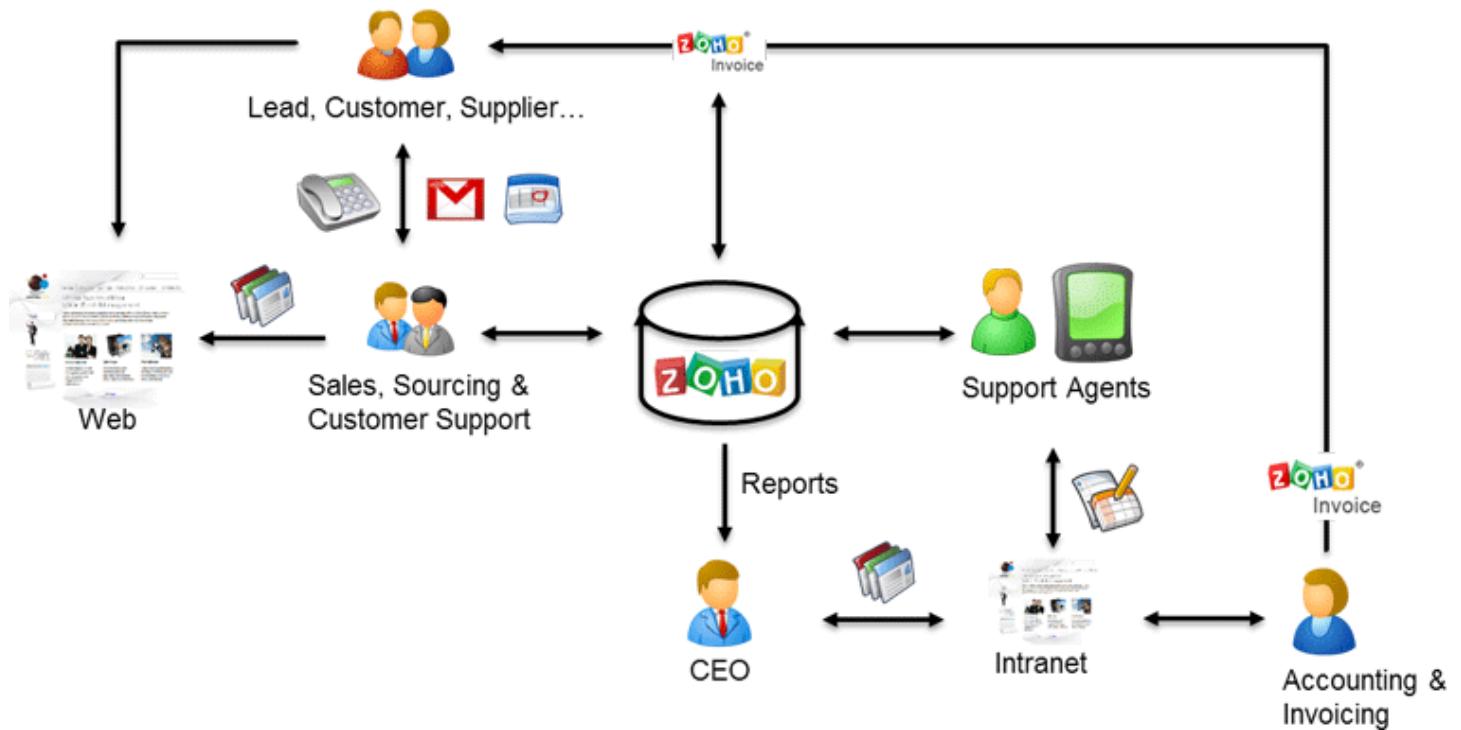
Preparation and Maintenance of
Zoho Books of accounts for

Bright Ideas Consulting
(Professional Services - Industry)

Preparation and Maintenance of ZOHO Books for Bright Ideas Consulting

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:

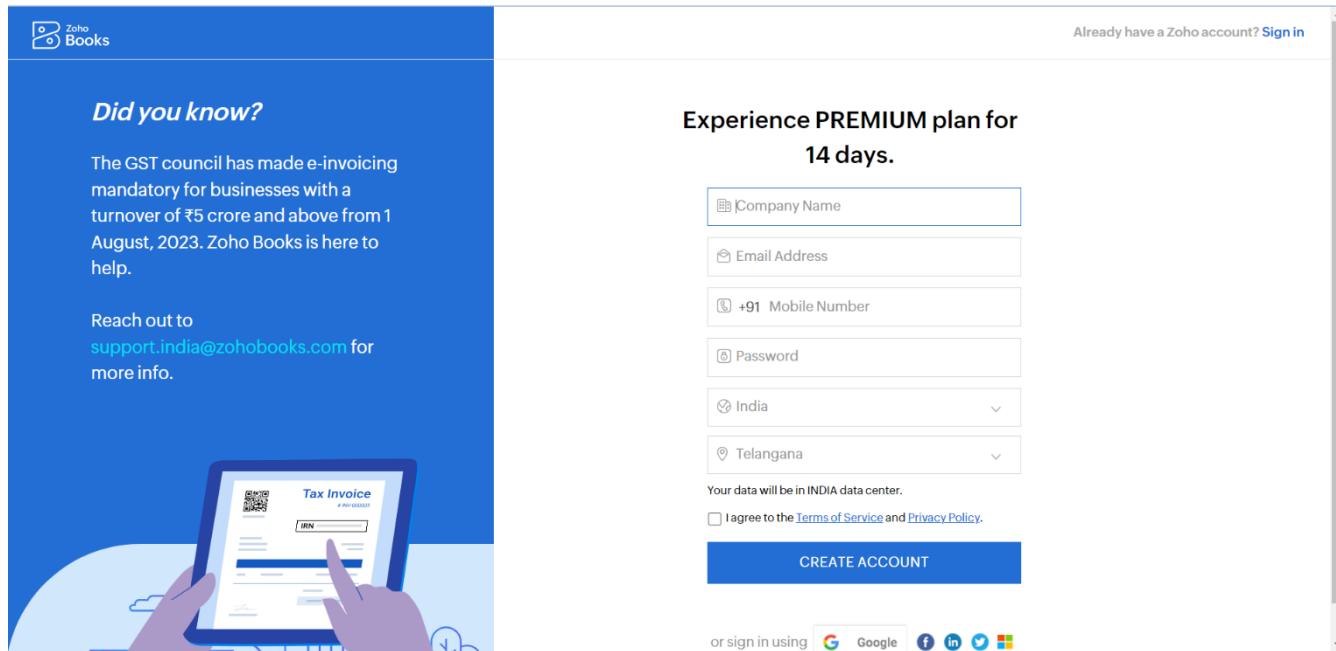
To accomplish this, we have to complete all the activities listed below,

- Set up your account
 - Sign up for a Zoho Books account and log in
 - Introduction
 - Lets Get Started
- Services
 - Creation
 - Review
- Vendors
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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

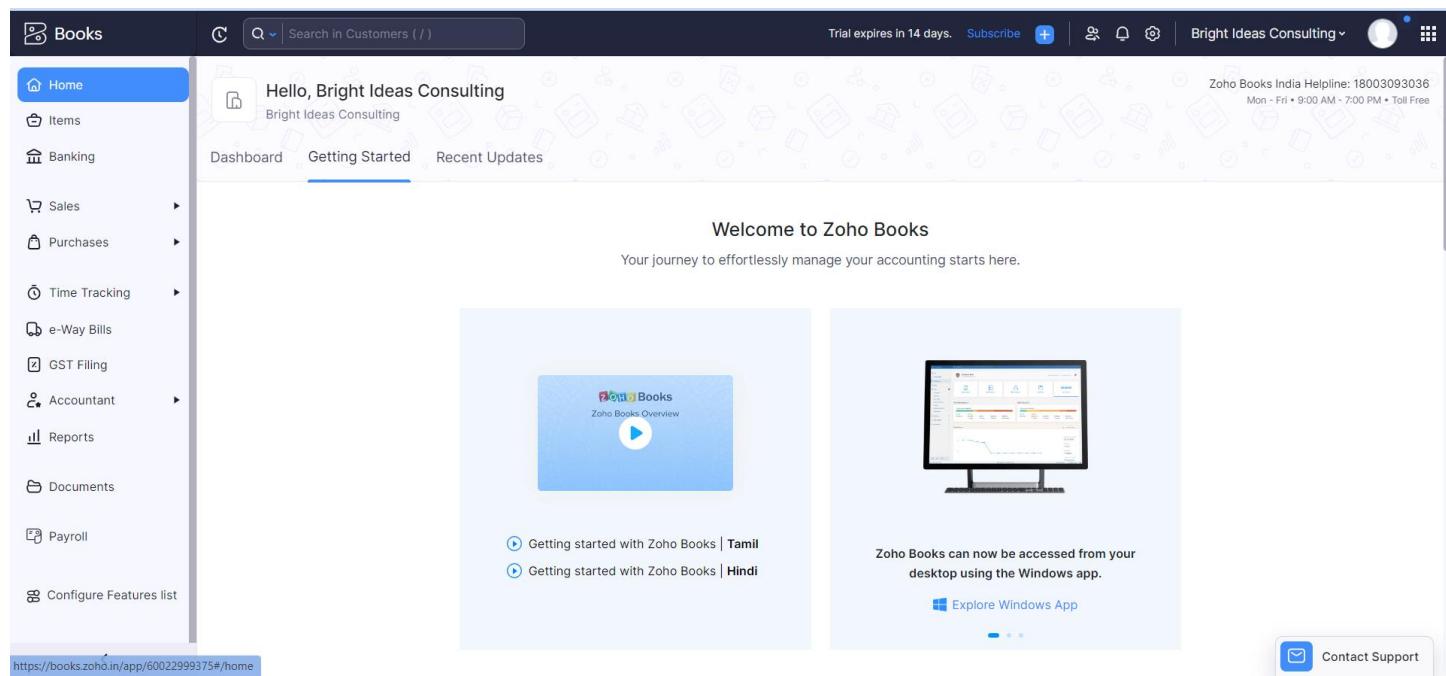
The screenshot shows the 'Set up your organization profile and start accounting with Zoho Books.' page. It includes fields for Organization Name (Zylker), Business Location (India, Maharashtra), Regional Settings (Time Zone: GMT 5:30 India Standard Time (Asia/Calcutta)), Currency (INR - Indian Rupee), Language (English), and a checked checkbox for 'My business is registered for GST.' There's also a note about changing preferences later and a prominent 'Get started' button at the bottom.

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 of 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.



The screenshot shows the Zoho Books dashboard. On the left is the navigation panel with the following items:

- Home (selected)
- Items
- Banking
- Sales
- Purchases
- Time Tracking
- e-Way Bills
- GST Filing
- Accountant
- Reports
- Documents
- Payroll
- Configure Features list

At the top right, there is a search bar with "Search in Customers (/)", a trial notice ("Trial expires in 14 days. Subscribe"), and a user profile for "Bright Ideas Consulting". Below the search bar, it says "Hello, Bright Ideas Consulting" and "Bright Ideas Consulting". There are three tabs: Dashboard (selected), Getting Started, and Recent Updates. The main content area features a "Welcome to Zoho Books" message and two cards: one for "Zoho Books Overview" and another for the Windows app. The bottom right corner has a "Contact Support" link.

Activity 3: Lets get started

Lets Assume Bright Ideas Consulting is offering below list of various services:

1. Management Consulting
2. Financial Consulting
3. Human Resources (HR) Consulting
4. Legal Consulting

Selling Price for all the above services is say Rs.1000/- per Consulting Hours. Output GST @ 18% is applicable for all the above services.

Milestone 2: Service Creation:

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. Hrs)
- SAC Code of the Item (Eg: 998311)
- Sale Price
- Tax Rate

After providing all the required details click on save and add the next item as per the given services list>Click Save to add the Item.

The screenshot shows the Zoho Books interface for creating a new item. The left sidebar has navigation links for 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 'Edit Item' and contains the following fields:

- Type: Service (radio button selected)
- Name*: Management Consulting
- Unit: hrs
- SAC: 998311
- Tax Preference*: Taxable
- Sales Information
 - Selling Price*: INR 1000
 - Account*: Sales
 - Description
 - Preferred Vendor
- Purchase Information
 - Cost Price: INR 0
 - Account: Select Account
 - Description
- Default Tax Rates
 - Intra State Tax Rate: GST18 [18%]
 - Inter State Tax Rate: IGST18 [18%]

A note at the bottom 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." At the bottom right are 'Save' and 'Cancel' buttons.

Activity 2: Review of Items after Addition

The screenshot shows the Zoho Books software interface. The left sidebar has a navigation menu with items like Home, Items (which is 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 lists four consulting services: Legal Consulting, Human Resources Consulting, Financial Consulting, and Management Consulting, each with a rate of ₹1,000.00, HSN/SAC code 998311, and usage unit hrs.

NAME	DESCRIPTION	RATE	HSN/SAC	USAGE UNIT
Legal Consulting		₹1,000.00	998311	hrs
Human Resources Consulting		₹1,000.00	998311	hrs
Financial Consulting		₹1,000.00	998311	hrs
Management Consulting		₹1,000.00	998311	hrs

Milestone 3: Vendors

Activity 1: Vendors Creation

The following are the list of vendors from which various Products and Services are purchased:

1. Randstad Technologies (GST registered)
2. Amazon Web Services (GST registered)
3. Raj Kamal External Consulting (Non GST)

Now to create Vendors in books from Navigation Panel go to Purchases>Vendors>Create New Vendors and add the respective fields>Click on save.

The screenshot shows the 'New Vendor' creation form in Zoho Books. The left sidebar has a navigation menu with items like 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 form has sections for Primary Contact (Salutation: Randstand technv, Last Name: Randstand technologies Pvt Ltd), Company Name (Randstand technologies Pvt Ltd), Vendor Display Name (Randstand technologies), Vendor Email, Vendor Phone (Work Phone: AAAAAA0000A), and Other Details (GST Treatment: Registered Business - Regular, GSTIN / UIN: 33AAAAA0000A15A, PAN: AAAAAA0000A, Source Of Supply: [TN] - Tamil Nadu). At the bottom 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 vendor detail page for "Raj Kamal External Consulting". The left sidebar is titled "Books" and includes links for 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 main content area has a header "Raj Kamal External Consulting" with tabs for Overview, Comments, Transactions, Mails, and Statement. The Overview tab is selected. It displays basic information like company name, address, and other details. A sidebar on the right titled "What's Next for Your Vendor?" suggests creating a purchase order or bill. Below this is a note about requesting contact to update GSTIN via email. The "Payables" section shows currency, outstanding payables, and unused credits. A chart for expenses is shown at the bottom.

The screenshot shows the "Active Vendors" list page. The left sidebar is identical to the previous screenshot. The main content area displays a table of active vendors with columns for NAME, COMPANY NAME, EMAIL, WORK PHONE, SOURCE OF SUPPLY, PAYABLES (BCY), and UNUSED CREDITS (BCY). The table lists three vendors: Raj Kamal External Consulting, Amazon Web Services, and Randstand technologies.

NAME	COMPANY NAME	EMAIL	WORK PHONE	SOURCE OF SUPPLY	PAYABLES (BCY)	UNUSED CREDITS (BCY)
Raj Kamal External Consulting	Raj Kamal External Consulting			Tamil Nadu	₹0.00	₹0.00
Amazon Web Services	Amazon Web Services			Tamil Nadu	₹0.00	₹0.00
Randstand technologies	Randstand technologies Pvt Ltd			Tamil Nadu	₹0.00	₹0.00

Milestone 4: Purchases

Activity 1: Purchase Order Creation

Next Bright Ideas Consulting has raised below purchase orders from the vendors:

1. 05-04-2023 Randstad Technologies – Office Equipment - Qty 20 @ Rs.10,000/- each GST @ 18%

For Creation of purchase orders from Navigation Panel go to Purchases>Purchase Order> Create New>Provide the respective details as shown below>Save on draft

New Purchase Order

Vendor Name* Randstad technologies

BILLING ADDRESS Add new address

SHIPPING ADDRESS Add new address

GST Treatment: Registered Business - Regular

GSTIN: 33AAAAA0000A15A

Source Of Supply* [TN] - Tamil Nadu

Destination Of Supply* [TN] - Tamil Nadu

Deliver To* Organization Bright Ideas Consulting

Purchase Order#* PO-00001

Reference#

Date 05/04/2023

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

ITEM DETAILS	ACCOUNT	QUANTITY	RATE	TAX	AMOUNT
Office Equipment	Furniture and Equipment	20	10000	GST18 [18%]	2,00,000.00

+ Add another line Sub Total 2,00,000.00

The screenshot shows a Purchase Order (PO) for 'Office Equipment' under the 'Purchases' category. The total amount is ₹2,00,000.00. The breakdown includes Sub Total (₹2,00,000.00), Discount (0%), CGST9 [9%] (₹18,000.00), SGST9 [9%] (₹18,000.00), and Total Tax Amount (₹36,000.00 INR). The 'Total (₹)' is ₹2,36,000.00. Customer Notes state it will be displayed on the purchase order. Buttons at the bottom include 'Save as Draft', 'Save and Send', and 'Cancel'. A template note says 'Template: Standard Template'.

Activity 2: Purchase Order to Purchase Bills Conversion

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

Enter Date of Bill as 05-04-2023 and then click on Save as open.

The screenshot shows the 'Bills' section of Zoho Books. A purchase order from 'Randstand technologies' (PO# 01, dated 05/04/2023) has been converted to an open bill. The bill amount is ₹2,36,000.00. The status is 'Open'. The bill details include the vendor information: Bright Ideas Consulting, Tamil Nadu, India, GSTIN 33AAAAA0000A15Z, and email sairampulugam@gmail.com. The bill header shows 'BILL' and 'Bill# 01'. It also lists 'Order Number: PO-00001' and 'Balance Due ₹2,36,000.00'. A 'Record Payment' button is visible.

Payment Towards Purchase order was made on 25th April 2023 in bank. The payment will be recorded as per the Bank Statement.

Activity 3: Direct Vendor Purchases Bills Creation:

Next Bright Ideas Consulting availed the services from the below Suppliers:

1. 10-04-2023 Cloud Database From Amazon Web Services- Rs.50,000/- pm GST @ 18%
2. 10-04-2023 Consultancy Services from Raj Kamal External Consulting - Rs.1,00,000/- pm

To create direct purchase invoices for the above transaction from navigation panel go to :
Purchases>Bills>Create New>Enter the details>Click on Save Open

Books

New Bill

Vendor Name* Amazon Web Services

GST Treatment: Registered Business - Regular

GSTIN: 33AAAAA0000A15Z

Source Of Supply* [TN] - Tamil Nadu

Destination Of Supply* [TN] - Tamil Nadu

Bill#* 02

Order Number

Bill Date* 10/04/2023

Due Date 10/04/2023

Payment Terms Due on Receipt

Books

Tax Exclusive At Transaction Level

ITEM DETAILS ACCOUNT QUANTITY RATE TAX CUSTOMER DETAILS AMOUNT

Cloud Database Cost of Goods Sold 1.00 50000 GST18 [18%] Select Customer 50,000.00

SERVICE SAC: Update

Add another line

Sub Total 50,000.00

Discount 0 % 0.00

CGST9 [9%] 4,500.00

SGST9 [9%] 4,500.00

Total Tax Amount 9000.00 INR

TDS TCS Select a Tax -0.00

Adjustment 0.00

Total (₹) 59,000.00

Save as Draft Save as Open Cancel

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

Payments for both the above purchases was made on 25th April 2023 in Bank.

Activity 4: Reconciliation of Open & Outstanding Bills

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

The screenshot shows the Zoho Books interface for managing bills. On the left, a sidebar menu includes Home, Items, Banking, Sales, Purchases (selected), Bills (selected), Payments Made, Recurring Bills, Vendor Credits, Time Tracking, and e-Way Bills. The main area displays a list of open bills:

Bill ID	Supplier	Amount	Status
03	Raj Kamal External Consulting	₹1,00,000.00	OPEN
02	Amazon Web Services	₹59,000.00	OPEN
01	Randstand technologies	₹2,36,000.00	OPEN

A modal window titled "Record Payment" is open for the bill with ID 03. It contains the message: "This bill is in the open status. You can now record payment for this bill." A "Record Payment" button is visible. Below the modal, a PDF view of the bill is shown, featuring a blue ribbon banner with "Open". The bill details include:

BILL
Bill# 03
Balance Due
₹1,00,000.00
Bill Date : 05/04/2023
Due Date : 05/08/2023
Bill From: Raj Kamal External Consulting
Terms : Custom

Milestone 5: Customers

Activity 1: Customers Creation:

The below are the list of customers:

1. TechWise Solutions Pvt Ltd (GST Registered).
 2. DigitalEdge Technologies PVT Ltd (GST Registered).
 3. SmartTech Innovations (Non GST).
- 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.

The screenshot shows the 'New Customer' creation form in the Zoho Books application. The left sidebar navigation menu is visible, with 'Sales' and 'Customers' selected under the 'Sales' category. The main form is titled 'New Customer' and contains the following fields:

Category	Field	Value
Customer Information	Customer Type	Business (radio button selected)
	Primary Contact	Salutation: TechWise Solutio, Last Name: TechWise Solutions Pvt Ltd
	Company Name	TechWise Solutions Pvt Ltd
	Customer Display Name*	TechWise Solutions Pvt Ltd
	Customer Email	[Empty]
	Customer Phone	Work Phone: [Empty], Mobile: [Empty]
Other Details		
GST Treatment*	Registered Business - Regular	
GSTIN / UIN*	33AAAAA0000A15Z	
Business Legal Name	[Empty]	
Business Details		
PAN	AAAAAA0000A	
Place Of Supply*	[TN] - Tamil Nadu	
Tax Preference*	Taxable (radio button selected)	
Currency	INR- Indian Rupee	
Opening Balance	INR	
Payment Terms	Due on Receipt	
Enable Portal?	<input type="checkbox"/> Allow portal access for this customer	
Portal Language	English	
Customer Owner: Assign a user as the customer owner to provide access only to the data of this customer. Learn More		
Save Cancel		

Activity 2: Review the Customers List

The screenshot shows the Zoho Books software interface. The left sidebar is titled 'Books' and includes links for Home, Items, Banking, Sales (with 'Customers' selected), Quotes, Sales Orders, Delivery Challans, Invoices, Payments Received, Recurring Invoices, Credit Notes, Purchases, Time Tracking, and e-Way Bills. The main content area shows the 'Active Cust...' list with three entries: SmartTech Innovations, DigitalEdge Technologies PVT Ltd, and TechWise Solutions Pvt Ltd. The 'SmartTech Innovations' card is expanded, showing an 'Overview' tab with basic information like company name, address, and other details. To the right, there's a sidebar titled 'What's Next for Your Customer?' with options to create a quote or invoice. Below that is a section for receivables and an income chart.

The screenshot shows the Zoho Books software interface. The left sidebar is identical to the previous one. The main content area displays a table titled 'Active Customers' with the following data:

	NAME	COMPANY NAME	EMAIL	WORK PHONE	PLACE OF SUPPLY	RECEIVABLES (BCY)	UNUSED CREDITS (BCY)
<input type="checkbox"/>	SmartTech Innovations	SmartTech Innovations			Tamil Nadu	₹0.00	₹0.00
<input type="checkbox"/>	DigitalEdge Technologies PVT Ltd	DigitalEdge Technologies PVT Ltd			Tamil Nadu	₹0.00	₹0.00
<input type="checkbox"/>	TechWise Solutions Pvt Ltd	TechWise Solutions Pvt Ltd			Tamil Nadu	₹0.00	₹0.00

Milestone 6: Sales

Activity 1: Sales Order Creation

Bright Ideas Consulting received below Sales Order from the mentioned Customer:

1. 10/04/2023 TechWise Solutions Pvt Ltd - 100 Hrs of Financial Consultation - paid through bank on 25/04/2023

To Create Sales Order from navigation panel go to Sales>Sales Order> Creat New and fill the necessary fields>Save>Mark as Confirmed

The screenshot shows the Zoho Books interface for creating a new sales order. The left sidebar is a navigation menu with categories like Home, Items, Banking, Sales (Customers, Quotes, Sales Orders, Delivery Challans, Invoices, Payments Received, Recurring Invoices, Credit Notes), Purchases, and Time Tracking. The main area is titled 'New Sales Order'.

Customer Name*: TechWise Solutions Pvt Ltd (selected from dropdown)

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#

Sales Order Date*: 10/04/2023

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

ITEM DETAILS

ITEM DETAILS	QUANTITY	RATE	TAX	AMOUNT
Management Consulting Add a description to your item SERVICE SAC: 998311	100 hrs	1000	GST18 [18%]	1,00,000.00
Type or click to select an item.	1.00	0.00	GST18 [18%]	0.00

Add another line

Sub Total: 1,00,000.00

Discount: 0 %

CGST9 [9%]: 9,000.00

SGST9 [9%]: 9,000.00

Adjustment: 0.00

Total (₹): 1,18,000.00

Customer Notes: Enter any notes to be displayed in your transaction

Buttons at the bottom: Save as Draft, Save and Send, Cancel

Total Amount: ₹ 1,18,000.00
Total Quantity: 100

Activity 2: Sales Order to Sale Invoice Conversion

After creation of the Sales order mark the order as Confirmed and mark as sent to convert it automatically in to Invoice:

The screenshot shows the Zoho Books interface. On the left sidebar, under the Sales Orders section, 'Sales Orders' is selected. In the main area, a sales order for 'TechWise Solutions Pvt Ltd' is listed with the order number 'SO-00001' and a value of '₹18,000.00'. The status is 'DRAFT'. Below the list, a message box says 'Send the Sales Order' with options to 'Send Sales Order' or 'Mark as Confirmed'. To the right, a preview of the 'SALES ORDER' document is shown, which is currently in 'Draft' status. The document header includes 'Bright Ideas Consulting' and 'Sales Order# SO-00001'. The bill to section lists 'TechWise Solutions Pvt Ltd' with GSTIN '33AAAAA0000A15Z'. The ship to section lists 'GSTIN 33AAAAA0000A15Z'. The order date is '10/04/2023'.

This screenshot shows the same Zoho Books interface after the sales order has been confirmed. The sales order list now shows the 'CONFIRMED' status next to the order. The preview of the 'SALES ORDER' document has changed to 'Confirmed' status. The document header still includes 'Bright Ideas Consulting' and 'Sales Order# SO-00001'. The bill to section lists 'TechWise Solutions Pvt Ltd' with GSTIN '33AAAAA0000A15Z'. The ship to section lists 'GSTIN 33AAAAA0000A15Z'. The order date is '10/04/2023'. A 'Convert to Invoice' button is visible in the top right corner of the document preview.

Activity 3: Direct Sale Invoices

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

1. 15-04-2023 SmartTech Innovations Pvt Ltd- 200Hrs for Financial Consulting
2. 15-04-2023 DigitalEdge Technologies PVT Ltd – 300Hrs for Legal Consulting

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>Click on Save as Draft>Mark Sent.

The screenshot shows the 'New Invoice' creation page in Zoho Books. The left sidebar is titled 'Books' and includes links for Home, Items, Banking, Sales (Customers, Quotes, Sales Orders, Delivery Challans), Invoices (Payments Received, Recurring Invoices, Credit Notes), Purchases, and Time Tracking. The main area has a header 'New Invoice'. It contains fields for Customer Name (SmartTech Innovations), Billing and Shipping Addresses, Place Of Supply ([TN] - Tamil Nadu), Invoice# (INV-000002), Order Number, Invoice Date (15/04/2023), Terms (Net 15), and Due Date (30/04/2023). A note at the bottom says 'To create transaction dated before 01/07/2017, click here'.

The screenshot shows the 'ITEM DETAILS' section of an invoice. It lists an item for 'Financial Consulting' with a quantity of 200 hrs and a rate of 1000. The total amount is 2,00,000.00. Below this, there is a note: 'Add a description to your item' and 'SERVICE SAC: 998311'. There is also a placeholder line for 'Type or click to select an item.' At the bottom, there are buttons for 'Add another line', 'Sub Total' (2,00,000.00), 'Discount' (0.00), 'CGST9 [9%]' (18,000.00), 'SGST9 [9%]' (18,000.00), 'TDS' (selected), 'TCS' (radio button), 'Select a Tax' (dropdown), 'Adjustment' (text input), and 'Total (₹)' (2,36,000.00). Other buttons include 'Save as Draft', 'Save and Send', and 'Cancel'. A note at the bottom right says 'Total Amount: ₹ 2,36,000.00' and 'Total Quantity: 200'.

INV-000002

Bright Ideas Consulting
Tamil Nadu
India
GSTIN 33AAAAA0000A15Z
sairampulugam@gmail.com

Bill To		TAX INVOICE					
#	Item & Description	HSN/SAC	Qty	Rate	CGST	SGST	Amount
1	Financial Consulting	998311	200.00 hrs	1,000.00	9% 18.00	9% 18.00	2,00,000.00
					Sub Total		2,00,000.00

Activity 4: Reconciliation of Open Invoices

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

DATE	INVOICE#	ORDER NUMBER	CUSTOMER NAME	STATUS	DUE DATE	AMOUNT	BALANCE DUE
15/04/2023	INV-000003		DigitalEdge Technologies PVT Ltd	DUE IN 14 DAYS	15/08/2023	₹1,18,000.00	₹1,18,000.00
15/04/2023	INV-000002		SmartTech Innovations	DUE IN 29 DAYS	30/08/2023	₹2,36,000.00	₹2,36,000.00
10/04/2023	INV-000001	SO-00001	TechWise Solutions Pvt Ltd	DUE IN 9 DAYS	10/08/2023	₹1,18,000.00	₹1,18,000.00

Milestone 7: Bank Account

Activity 1: Adding Bank Account

Bright Ideas Consulting 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.

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 Ledgers: Salary Payable & Rent Payable under Other Current Liabilities

Milestone 9: Journal Entries:

Activity 1: Recording of Journal Entries

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

- Employee salaries of total Rs.1,00,000/- paid through bank on 30th April 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.

New Journal

Reference#

Notes*

Journal Type Cash based journal

Currency

ACCOUNT	DESCRIPTION	CONTACT (INR)	DEBITS	CREDITS
Salaries and Employee Wages	Salary Payable for the month of April-2023	Select Contact	100000	
Salary Payable	Salary Payable for the month of April-2023	Select Contact		100000

Add another line

Sub Total 1,00,000.00 1,00,000.00

Total (₹) 1,00,000.00 1,00,000.00

Save and Publish **Save as Draft** **Cancel**

Journals **+ New Journal**

1

The journal entry has been created.

Status: All Journals **All**

30/04/2023 ₹1,00,000.00 PUBLISHED

Published

JOURNAL #1

Date: 30/04/2023

Notes: Salary Payable for the month of April-2023

Amount: ₹1,00,000.00

Reference Number:

Account	Contact	Debits	Credits
Salaries and Employee Wages		1,00,000.00	
Salary Payable			1,00,000.00

Sub Total 1,00,000.00 1,00,000.00

Milestone 10: Expense & Bills

Activity 1: Expense & Bills Entry

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

1. Office Rent Rs.1,00,000/- excluding GST @ 18% Total Invoice Value Rs.1,18,000/- paid through Bank on same day.
2. Other 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 provisioning the necessary fields and Save

Date* 30/04/2023

Expense Account* Rent Expense

Expense Type* Goods Services

SAC

Amount* INR 100000

Paid Through* ICICI Bank 001

Vendor

GST Treatment* Registered Business - Regular

Vendor GSTIN* 33AAAAA0000A15Z Get Taxpayer details

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

Tax* GST18 [18%]

Amount Is Tax Exclusive

Invoice#* 001

Notes Max. 500 characters

Customer Name

Reporting Tags Associate Tags

Save (alt+s) Save and New (alt+n) Cancel

After recording the Expense Entries:

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	10000		90000
12-04-2023	Amount received from Techwise Solutions		118000	208000
20-04-2023	Amount received from Smart Tech Innovations		236000	444000
25-04-2023	Paid to Rand Stand Technologies	236000		208000
25-04-2023	Paid to Amazon Web Services	59000		149000
25-04-2023	Amount received from DigitalEdge Technologies		354000	503000
25-04-2023	Paid To RajKamal External Consulting	100000		403000
30-04-2023	Rent Paid	118000		285000
30-04-2023	Salary Paid	100000		185000

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 Supplier/Vendor	Money Out- Vendor Payment
Amount received from customer	Money In – Customer payment

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

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 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:

ICICI Bank 001

Amount in Zoho Books ₹-1,18,000.00

Dashboard Account Summary 0 Uncategorized Transactions From Bank Statements All Transactions In Zoho Books

DATE	REFERENCE#	TYPE	STATUS	DEPOSITS	WITHDRAWALS	RUNNING BALA...
30/04/2023	001	Rent Expense	Manually Added	₹1,18,000.00	₹-1,18,000.00	

Customer Payment

Customer* TechWise Solutions Pvt Ltd

Amount Received* INR 118000

Bank Charges (if any)

Date* 12/04/2023

Payment #* 1

Reference#

Received Via Bank Transfer

Description Max. 500 characters

Retained Tax?

Clear Applied Amount

Invoice Details INV-0000001

Payment(INR)

For Vendor Payment:

The screenshot shows the Zoho Books interface for managing bank statements. On the left, a sidebar lists various account categories like Home, Items, Banking, Sales, Purchases, Time Tracking, e-Way Bills, GST Filing, Accountant, and Manual Journals. The main area displays a statement for 'ICICI Bank 001' with a balance of ₹-2,36,000.00. A transaction table shows three entries: a manual rent expense of ₹1,18,000.00, a manual vendor payment of ₹2,36,000.00 to 'Randstand technologies', and a manual customer payment of ₹1,18,000.00 from 'TechWise Solutions Pvt Ltd'. To the right, a detailed view of the vendor payment transaction is shown, including the amount, date (25/04/2023), vendor name, payment method (Bank Transfer), bill details (01, ₹0.00, 05/04/2023), and a link to 'Display Journal'.

For Salary payment record Journal Entry:

The screenshot shows the 'New Journal' form in Zoho Books. The left sidebar has the 'Accountant' section selected, with 'Manual Journals' highlighted. The main form fields include 'Reference#' (empty), 'Notes*' (Salary Paid for the month of April-2023), 'Journal Type' (Cash based journal checked), 'Currency' (INR- Indian Rupee), and a table for journal entries. The table has two rows: one debit to 'Salary Payable' and one credit to 'ICICI Bank 001', both for the amount of 1,00,000.00. 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 navigation panel on the left with various categories like Home, Items, Banking, Sales, Purchases, Time Tracking, e-Way Bills, GST Filing, Accountant, and Reports. The 'Reports' section is selected and expanded, showing 'General Reports' and 'Custom Reports'. Under 'General Reports', there are several options: Business Overview, Sales, Receivables, Profit and Loss, Sales by Customer, Customer Balances, Profit and Loss (Schedule III), Sales by Item, AR Aging Summary, Horizontal Profit and Loss, Sales by Sales Person, AR Aging Details, Cash Flow Statement, Invoice Details, Balance Sheet, Sales Order Details, Horizontal Balance Sheet, Delivery Challan Details, Balance Sheet (Schedule III), Quote Details, Business Performance Ratios, Customer Balance Summary, Movement of Equity, Receivable Summary, Payments Received, Recurring Invoices, Payables, and Movements of Equity.

https://books.zoho.in/app/60022364461#/reports/profitandloss?cash_based=&compare_entities=&compare_with=&corporation_tax_return_id=&custom_report_id=&filter_by=&from_date=&is_recent_period_first=&previous_periods=&select_columns=&show_rows=&to_date=

Activity 1: Profit and Loss Account

The screenshot shows the Zoho Books Profit and Loss report for Bright Ideas Consulting. The report title is 'Profit and Loss' and it specifies 'Basis: Accrual' and the date range 'From 01/04/2023 To 30/04/2023'. The report displays the following financial data:

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

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

Bright Ideas Consulting
Balance Sheet
Basis: 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

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

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)	₹6,00,000.00	₹0.00	₹54,000.00	₹54,000.00	₹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	₹6,00,000.00	₹0.00	₹54,000.00	₹54,000.00	₹0.00

3.1 Details of Outward Supplies and inward supplies liable to reverse charge

Description	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)	₹6,00,000.00	₹0.00	₹54,000.00	₹54,000.00	₹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	₹6,00,000.00	₹0.00	₹54,000.00	₹54,000.00	₹0.00

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	₹1,00,000.00	₹0.00	₹9,000.00	₹9,000.00	₹0.00
15/04/2023	INV-000002	Invoice	₹2,00,000.00	₹0.00	₹18,000.00	₹18,000.00	₹0.00
15/04/2023	INV-000003	Invoice	₹3,00,000.00	₹0.00	₹27,000.00	₹27,000.00	₹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		1,00,000.00	0.00
Owner's Equity		0.00	1,00,000.00
		1,00,000.00	1,00,000.00

05/04/2023 - BILL 01 (RANDSTAND TECHNOLOGIES)		DEBIT	CREDIT
Furniture and Equipment		2,00,000.00	0.00
Input CGST		18,000.00	0.00
Input SGST		18,000.00	0.00
Accounts Payable		0.00	2,36,000.00
		2,36,000.00	2,36,000.00

Activity 5: Accounts Receivable Aging Details

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

The screenshot shows a software interface for 'Bright Ideas Consulting'. At the top, there's a navigation bar with icons for home, search, and user profile. A message 'Trial expires in 14 days.' is displayed. On the left, there's a sidebar with various icons. The main area is titled 'AR Aging Summary By Invoice Due Date' and shows a table with data as of 20/04/2023. The table has columns for Customer Name, Current, 1-15 Days, 16-30 Days, 31-45 Days, > 45 Days, Total, and Total (FCY). One row shows 'DigitalEdge Technologies PVT Ltd' with a total of ₹3,54,000.00. Another row shows a total for all customers at ₹3,54,000.00.

CUSTOMER NAME	CURRENT	1-15 DAYS	16-30 DAYS	31-45 DAYS	> 45 DAYS	TOTAL	TOTAL (FCY)
DigitalEdge Technologies PVT Ltd	₹0.00	₹3,54,000.00	₹0.00	₹0.00	₹0.00	₹3,54,000.00	₹3,54,000.00
Total	₹0.00	₹3,54,000.00	₹0.00	₹0.00	₹0.00	₹3,54,000.00	

Activity 6: Accounts Payable Aging Details

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

The screenshot shows a software interface for 'Bright Ideas Consulting'. At the top, there's a navigation bar with icons for home, search, and user profile. A message 'Trial expires in 14 days.' is displayed. On the left, there's a sidebar with various icons. The main area is titled 'AP Aging Summary By Bill Due Date' and shows a table with data as of 20/04/2023. The table has columns for Vendor Name, Current, 1-15 Days, 16-30 Days, 31-45 Days, > 45 Days, Total, and FCY. Three vendors are listed: Amazon Web Services, Raj Kamal External Consulting, and Randstand technologies, each with a total amount of ₹59,000.00. A final row shows a total for all vendors at ₹3,95,000.00.

VENDOR NAME	CURRENT	1-15 DAYS	16-30 DAYS	31-45 DAYS	> 45 DAYS	TOTAL	FCY
Amazon Web Services	₹59,000.00	₹0.00	₹0.00	₹0.00	₹0.00	₹59,000.00	₹59,000.00
Raj Kamal External Consulting	₹1,00,000.00	₹0.00	₹0.00	₹0.00	₹0.00	₹1,00,000.00	₹1,00,000.00
Randstand technologies	₹2,36,000.00	₹0.00	₹0.00	₹0.00	₹0.00	₹2,36,000.00	₹2,36,000.00
Total	₹3,95,000.00	₹0.00	₹0.00	₹0.00	₹0.00	₹3,95,000.00	

