

SEETHALAKSHMI ACHI COLLEGE FOR WOMEN

Pallathur

Affiliated By Alagappa University

Department of commerce

III-B.com(CA)

FINANCE AND ACCOUTING WITH ZOHO BOOKS

Fashion Heaven

Team -8

Team members

1.P.Priyanka(Team leader)

2.A.Rajeshwari

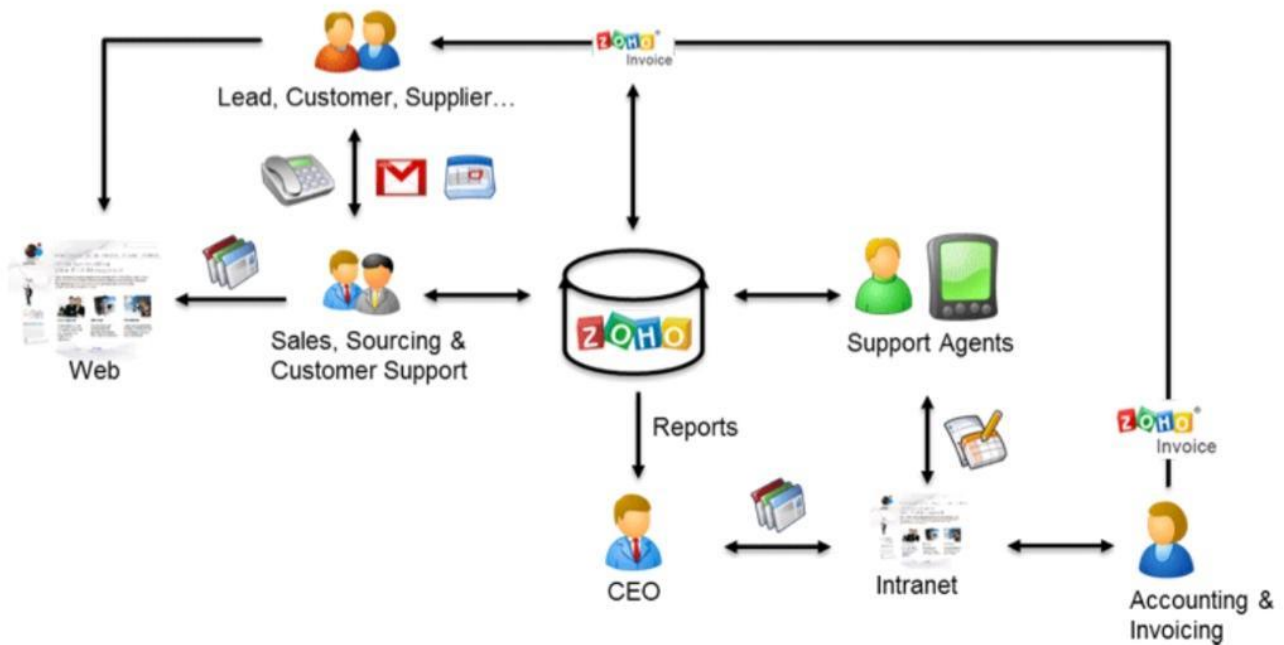
3.M.Raji

4.P.Roja

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%.

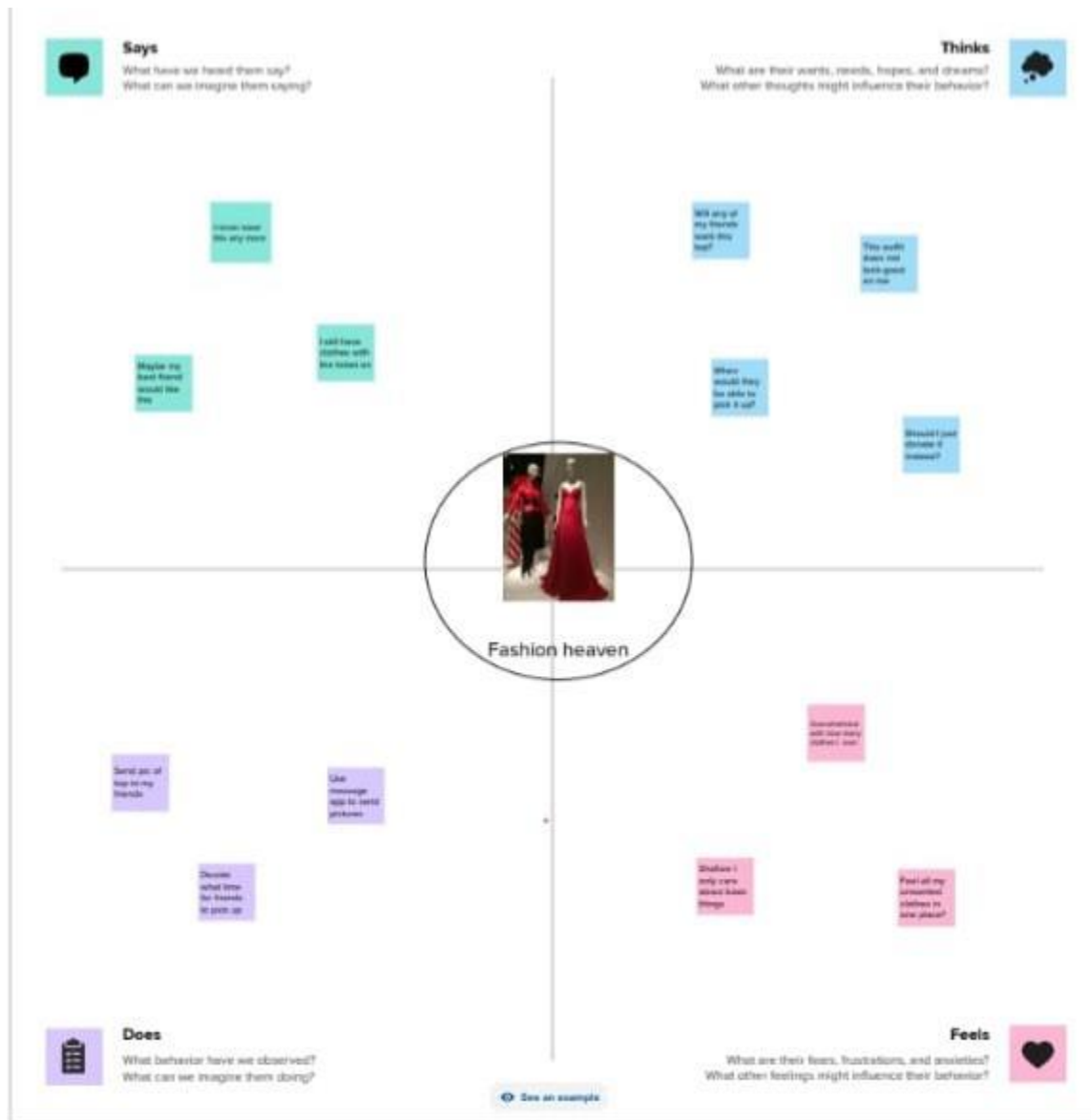


Project Flow:

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
 - Vendor Creation
 - Review Vendors list and details
- Purchases
 - Purchase order Creation (PO)
 - PO to Bill Conversion
 - Purchase Bills Creation
 - Payment Marking to Purchase Bills
- Customers
 - Customer Creation
 - Review Customers list and details
- Sales
 - Sales Order Creation (SO)
 - SO to Invoice Conversion
 - Sale Invoice Creation
 - Receipt marking to Sale Invoice
- Banking
 - Adding Bank Account
- New Accounts & Ledgers
 - Creation of New Accounts & Ledgers
- Journal Entries
 - Recording Journal Entries
- Expenses
 - Recording Expense Bills
- Bank Transactions
 - Recording Bank Transactions
- Financial Reports
 - Balance Sheet
 - Profit and Loss
 - GSTR-3B
 - Journal Reports
 - Accounts Receivables
 - Accounts Payables

Empathy Map:



Fashion Haven Profit and Loss

Basis: Accrual

From 01/04/2023 To 30/04/2023

[+ Add Temporary Note](#)

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
Other Expenses	5,000.00
Rent Expense	40,000.00
Salaries and Employee Wages	50,000.00
Total for Operating Expense	1,05,000.00
Operating Profit	-3,25,000.00
Non Operating Income	
Total for Non Operating Income	0.00
Non Operating Expense	
Total for Non Operating Expense	0.00
Net Profit/Loss	-3,25,000.00

Amount is displayed in your base currency **INR

Result:

Fashion Haven Balance Sheet

Basic: Accrual
As of 17/10/2023

[+ Add Temporary Note](#)

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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
Total for Bank	3,04,000.00
Other current assets	
Input Tax Credits	0.00
Input CGST	15,000.00
Input SGST	15,000.00
Total for Input Tax Credits	30,000.00
Total for Other current assets	30,000.00
Total for Current Assets	3,39,000.00
Total for Assets	3,39,000.00
Liabilities & Equities	
Liabilities	
Current Liabilities	
Accounts Payable	5,00,000.00
Rent Payable	20,000.00
GST Payable	0.00
Output CGST	22,000.00
Output SGST	22,000.00
Total for GST Payable	44,000.00
Total for Current Liabilities	5,64,000.00
Total for Liabilities	5,64,000.00
Equities	
Owner's Equity	1,00,000.00
Current Year Earnings	-3,25,000.00
Total for Equities	-2,25,000.00
Total for Liabilities & Equities	3,39,000.00

**Amount is displayed in your base currency 

Advantages of proposed solution

- **Confidence Boost**
- **Sense of accomplishment**
- **Consistent wardrobe**
- **Happiest Boost**
- **Better Focus**
- **Makes you more focused**

Disadvantage of proposed solution

- **Pressure to confirm**
- **Expense**
- **Environmental Impact**
- **Body image Concerns**
- **Ethical Concerns**
- **Pressure to conform**
- **Plastic fiber polluting oceans**

Conclusion:

In conclusion, fashion design is a constantly evolving field that provides opportunities to express personal style and unique ideas. While hard work and dedication to the craft are essential to success in fashion design, the creative possibilities are endless. Aspiring designers can make their mark in the fashion industry with careful planning and a creative eye.