Preparation and Maintenance of ZOHO Books for FASHION HAVEN

1)INTRODUCTION

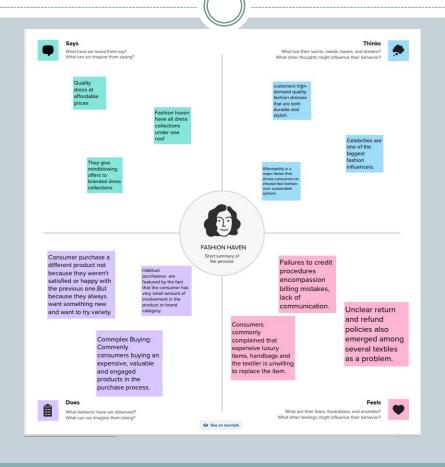
1) INTRODUCTION A) OVERVIEW

Fashion Haven is a Private Limited company also registered under GST in Tamil Nadu. Fashion Haven is a retailor 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%.

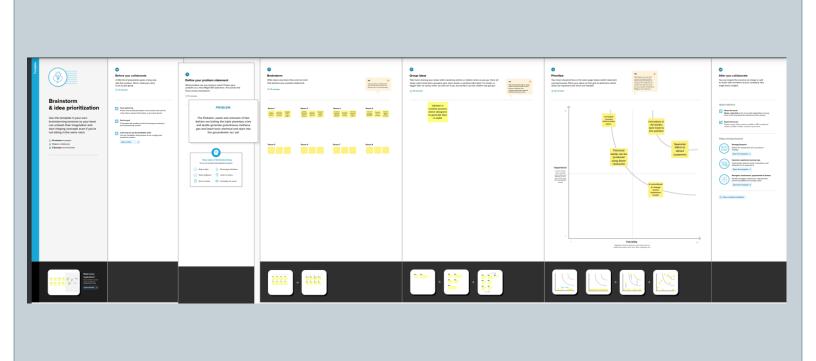
B) PURPOSE

• 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..

2) Problem Definition & Design Thinking A) Empathy Map



B) Ideation & Brainstorming Map



3) RESULT A) Profit and loss A/C

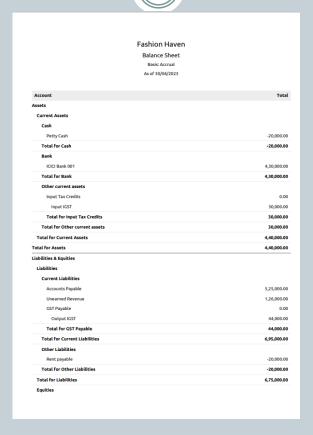
Fashion Haven

Profit and Loss

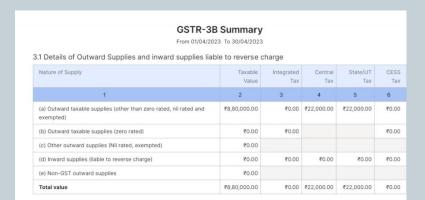
Basis: Accrual From 01/04/2023 To 30/04/2023

Net Profit/Loss	-3,35,000.0
Total for Non Operating Expense	15,000.0
Miscellaneous expenses	5,000.0
Advertising and marketing	10,000.0
Non Operating Expense	
Total for Non Operating Income	0.0
Non Operating Income	
Operating Profit	-3,20,000.0
Total for Operating Expense	1,00,000.0
Salaries and Employee Wages	50,000.0
Rent Expense	50,000.0
Operating Expense	
Gross Profit	-2,20,000.0
Total for Cost of Goods Sold	11,00,000.0
Cost of Goods Sold	11,00,000.0
Cost of Goods Sold	
Total for Operating Income	8,80,000.0
Sales	8,80,000.0
Operating Income	
Account	Total

B) BALANCE SHEET



C) GST REPORT



							+ Add Temporary Note
ATE 2	ENTRY NUMBER	TRANSACTION TYPE	AMOUNT	IOST AMOUNT	COST AMOUNT	SOST AMOUNT	CESS AMOUNT
0/04/2023	INV-000001	Invoice	₹1,00,000.00	₹0.00	₹2,500.00	₹2,500.00	₹0.00
0/04/2023	INV-000002	Invoice	₹5,00,000.00	P0.00	₹12,500.00	₹12,500.00	₹0.00
0/04/2023	INV-000003	Invoice	₹1,60,000.00	₹0.00	₹4,000.00	₹4,000.00	₹0.00
0/04/2023	INV-000004	Invoice	₹1,20,000.00	P0.00	₹3,000.00	₹3,000.00	₹0.00

D) JOURNAL REPORT

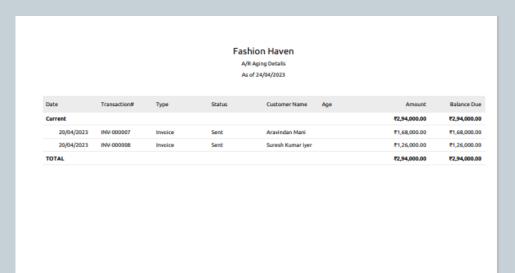


Basis: Accrual From 01/04/2023 To 30/04/2023

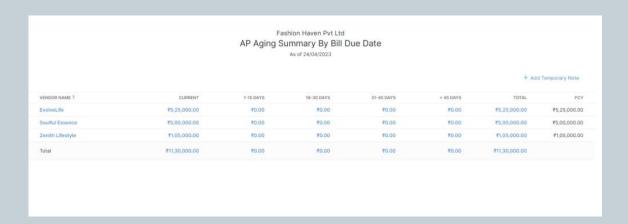
+ Add Temporary Note

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 02 (SOULFUL ESSENCE)	DEBIT	CREDIT
Cost of Goods Sold	5,00,000.00	0.00
Accounts Payable	0.00	5,00,000.00
	5,00,000.00	5,00,000.00
05/04/2023 - BILL 01 (ZENITH LIFESTYLE)	DEBIT	CREDIT
Cost of Goods Sold	100 000 00	0.00

D) ACCOUNT RECEIVABLE AR AGING DETAILS



E) ACCOUNT PAYABLE AR AGING DETAILS



4) ADVANTAGES AND DISADVANTAGES

ADVANTAGES

- 1) Invoicing and Billing
- 2) Expense tracking
- 3) Minimize Data Lost
- 4) Report Generation
- 5) Inventory Management

DISADVANTAGES

- 1) Difficult to Modify Invoice
- 2) Maximum of 10 Users
- 3) Time Tracking must be tied to Project
- 4) Limited Bank Syncing
- 5) Difficult to Modify Bills

5) APPLICATION

The Zoho books are applied in our business to record the sales and purchase to generate invoice and bill and manages the customer payment and vendor payment . It also maintain the expense and other transaction related to the business . And we can also maintain the cash book and bank accounts in this cloud based accounting software . It also gives all the financial report about the profit and loss A/C, Balance sheet, GST Report , Account Receivable AR Aging Details, Account Payable AR Aging Details and etc . This all the details can help to make decision making for future business purposes .

Lead, Customer, Supplier...

Sales, Sourcing & Customer Support

Reports

Intranet

Accounting & Invoicing

6) CONCLUSION

The Zoho Books are usefull to maintain, record, summarize and analysis accounting entries made in this cloud based software. We need any manual records to maintain the accounts. That the transaction are recorded while the entering in this software. Then we can add the journal and then we can get the profit and loss A/c, Balance sheet, GST Report and etc. We don't need one software to enter bill and another software to maintain accounts. We can prepare the bill and maintain accounts in one software.

7) FUTURE SCOPE

- It best software to maintain accounts and for billing, so we need not tally.
- This will be used by most company to maintain accounts in their company.
- There is need not any accountant to record the transaction.
- Reduce the time to maintain accounts

8) APPENDIX

FashionHaven