

PROJECT REPORT

PREPARATION AND MAINTENANCE OF ZOH BOOKS FOR URBAN AURA INTERIORS

INTRODUCTION

THIS PROJECT REPORT WILL DESCRIBE THE STEPS INVOLVED IN PREPARING AND MAINTAINING ZOH BOOKS FOR URBAN AURA INTERIORS. THE REPORT WILL ALSO DISCUSS THE BENEFITS OF USING ZOH BOOKS AND HOW IT CAN HELP URBAN AURA INTERIORS TO IMPROVE ITS ACCOUNTING PROCESSES AND GROW ITS BUSINESS.

THE SCOPE OF THIS PROJECT INCLUDES,

- SETTING UP THE ZOH BOOKS ACCOUNT AND CONFIGURING THE PREFERENCES.
- CREATING THE NECESSARY CHARTS OF ACCOUNTS AND OTHER FINANCIAL STATEMENTS

Problem Definition & Design Thinking

Empathy Map



Results

Urban Aura Interiors Pvt Ltd

Profit and Loss

Basis: Accrual

From 01/04/2023 To 31/03/2024

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	3,00,000.00
Labor	15,00,000.00
Total for Cost of Goods Sold	18,00,000.00
Gross Profit	42,00,000.00
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	14,95,000.00
Non Operating Income	
Total for Non Operating Income	0.00
Non Operating Expense	
Total for Non Operating Expense	0.00
Net Profit/Loss	14,95,000.00

**Amount is displayed in your base currency INR

Urban Aura Interiors Pvt Ltd

Balance Sheet

Basis: Accrual

As of 31/03/2024

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
Accounts Receivable	11,80,000.00
Other current assets	
Prepaid Expenses	5,54,000.00
Input Tax Credits	0.00
Input CGST	45,000.00
Input SGST	45,000.00
Total for Input Tax Credits	90,000.00
Total for Other current assets	6,44,000.00
Total for Current Assets	42,09,000.00
Total for Assets	42,09,000.00
Liabilities & Equities	
Liabilities	
Current Liabilities	
Accounts Payable	3,54,000.00
Unearned Revenue	11,80,000.00
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	26,14,000.00
Total for Liabilities	26,14,000.00
Equities	
Owner's Equity	1,00,000.00
Current Year Earnings	14,95,000.00
Total for Equities	15,95,000.00
Total for Liabilities & Equities	42,09,000.00

**Amount is displayed in your base currency INR

ADVANTAGES & DISADVANTAGES

Advantages of using Zoho Books for accounting:

Ease Of Use: Zoho Books is a very user-friendly accounting software, even for those with no prior accounting experience. It has a simple and intuitive interface, and it offers a variety of tutorials and

Affordability: Zoho Books is very affordable, especially when compared to other popular accounting software programs. It offers a free plan for businesses with up to two users, and its paid plans start at just \$15 Per Month

Comprehensive Features: Zoho Books offers a wide range of features, including invoicing, billing, expense tracking, payroll, and reporting. It also offers a variety of integrations with other business software programs, such as CRM and e-commerce platforms.

Cloud-Based: Zoho Books is a cloud-based accounting software, which means that you can access it from anywhere with an internet connection. This makes it a good option for businesses with remote employees or multiple locations.

DISADVANTAGES OF USING ZOHOBK FOR ACCOUNTING

Limited user accounts: The free plan for Zoho Books only allows for two users. If you need more user accounts, you will need to upgrade to a paid plan.

Limited payroll features: Zoho Books' payroll features are not as comprehensive as those of some other accounting software programs. For example, it does not offer support for direct deposit or payroll taxes

Customer support: Zoho Books' customer support has been criticized by some users for being slow and unresponsive.

Overall, Zoho Books is a good accounting software program for small businesses and freelancers. It is easy to use, affordable, and offers a wide range of features. However, it is important to be aware of the limitations of the free plan and the customer support issues before you decide to use Zoho Books.

APPLICATIONS

Zoho Books can be applied in a variety of businesses, including:

Small businesses: Zoho Books is a good option for small businesses because it is Affordable and easy to use. It also offers a wide range of features, including invoicing, Billing, expense tracking, payroll, and reporting.

Freelancers: Zoho Books is also a good option for freelancers because it offers a free Plan for businesses with up to two users. This makes it a good choice for freelancers Who are just starting out or who have a limited budget.

E-commerce businesses: Zoho Books integrates with a variety of e-commerce Platforms, such as Shopify and Woo Commerce. This makes it a good option fore-commerce businesses that need to track their sales and expenses.

Service-based businesses: Zoho Books is also a good option for service-based Businesses, such as consulting firms and marketing agencies. It offers features such as Time tracking and project management, which can be helpful for service-based Businesses.

Overall, Zoho Books is a versatile accounting software program that can be applied in a Variety of businesses. It is a good option for small businesses, freelancers, e-commerce Businesses, and service-based businesses.

CONCLUSION

We were able to use Zoho Books to effectively track the company's income and Expenses, and to generate reports that helped the company to make informed financial Decisions.

Specifically, we used Zoho Books to:

- Set up the company's accounts and preferences
- Track all of the company's income and expenses