

VN CONSULTING

BRIGHT IDEA CONSULTING

"Service is what life is all about"

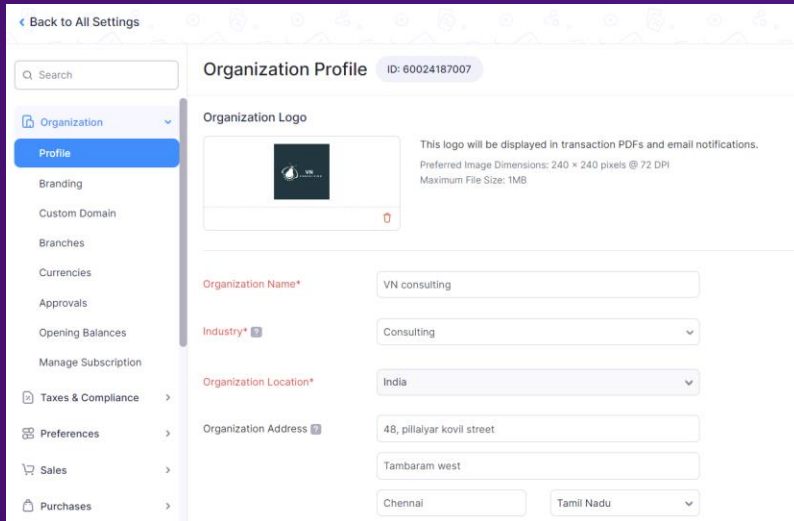


Team leader : Vanathi Thatchayini k
Team Members : Veeralakshmi M
Vijayalakshmi P
Nandhini P

INTRODUCTION

VN CONSULTING, a consulting firm, relies on Zoho books to track their billable hours, expenses and client invoices. VN CONSULTING is a private limited company also registered under GST in Tamil Nadu. We offer various expert consulting services in India and outside India.

SIGNING UP:



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Organization Profile ID: 60024187007

Organization Logo

This logo will be displayed in transaction PDFs and email notifications.
Preferred Image Dimensions: 240 x 240 pixels @ 72 DPI
Maximum File Size: 1MB

Organization Name* VN consulting

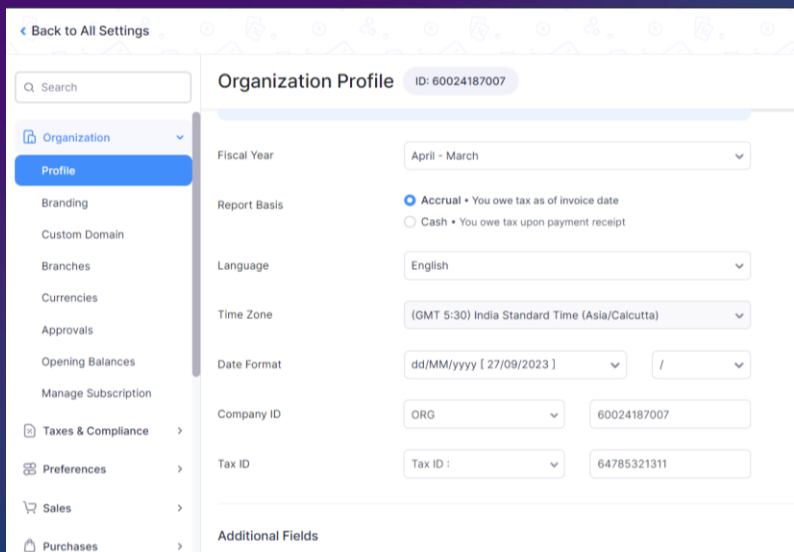
Industry* Consulting

Organization Location* India

Organization Address 48, pillaiyar kovil street

Tambaram west

Chennai Tamil Nadu



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Organization Profile ID: 60024187007

Fiscal Year April - March

Report Basis ☒ Accrual • You owe tax as of invoice date
☐ Cash • You owe tax upon payment receipt

Language English

Time Zone (GMT 5:30) India Standard Time (Asia/Calcutta)

Date Format dd/MM/yyyy [27/09/2023] /

Company ID ORG 60024187007

Tax ID Tax ID : 64785321311

Additional Fields

I clicked on the given link which directed us to Zoho Books sign up page.

I entered our organization details and created an account.

After signing up I received an email to verify my account.

After that I entered our organization details in the redirected page and clicked get started option.

I have also created an GSTN number for our organization.

I edited our organization profile in settings and created a logo for our company with the help of canva.

SERVICE CREATION:

I created four different types of services namely management consulting, financial consulting, human resource (HR) consulting and legal consulting at Rs.1000 per consulting hours which includes GST of 18% for all the above services. I created the above services in 'items'. We filled the details like name, units (hrs), SAC code (998311), sale price and tax rate and saved the items one by one.

Active Items						+ New	...	?
<input type="checkbox"/>	NAME	DESCRIPTION	RATE	HSN/SAC	USAGE UNIT			
<input type="checkbox"/>	Legal Consulting		₹1,000.00	998311	hrs			
<input type="checkbox"/>	Human Resources (HR) Consulting		₹1,000.00	998311	hrs			
<input type="checkbox"/>	Financial Consulting		₹1,000.00	998311	hrs			
<input type="checkbox"/>	Management Consulting		₹1,000.00	998311	hrs			

VENDORS CREATION:

To create vendors I clicked purchases
> vendors > create new vendors.

There I filled the respective fields.

The vendors are

Randstad Technologies (GST

registered), Amazon Web Services
(GST registered), Raj Kamal External
Consulting (Non GST registered).

After entering their respective
names, I selected the GST treatment

and filled GSTIN number. After
finishing all the details I saved all the
vendors one by one.

Active Vendors								+ New	...	?
<input type="checkbox"/>	NAME	COMPANY NAME	EMAIL	WORK PHONE	SOURCE OF SUPPLY	PAYABLES (BCY)	UNUSED CREDITS (BCY)			
<input type="checkbox"/>	Raj Kamal External Consulting	Raj Kamal External Consulting			Tamil Nadu	₹0.00	₹0.00			
<input type="checkbox"/>	Amazon Web Services	Amazon Web Services			Tamil Nadu	₹0.00	₹0.00			
<input type="checkbox"/>	Randstad Technologies	Randstad Technologies			Tamil Nadu	₹0.00	₹0.00			

PURCHASE ORDER CREATION AND CONVERSION TO BILLS:

To create purchase order I clicked purchases > purchase order > create new.

1. on 05-04-2023 from Randstad Technologies I ordered office equipment of 20 Qty @Rs.10,000 each at a GST of 18%. After entering the above informations , saved the purchase order as "save as open". After saving I have converted the purchase order to purchase bills .

Then i have created two direct vendor purchase bills. To create these bills I clicked purchases > bills > create new > enter the details > click on save open.

2. on 10-04-2023 from Amazon Wed Services we ordered cloud database of Rs.50,000 pm at a GST of 18%
3. on 10-04-2023 from Raj Kamal External Consulting we ordered consultancy services of Rs. 1,00,000 pm which does not include GST.

After saving the orders convert them to bills and all the payments are made on 25-04-2023 in bank. Then I made the bills as paid bills

CUSTOMER CREATION:

- To create customers account I clicked Sales > customer > create new customer. And for GST registered customer I selected business and for unregistered person I selected individual.
- The customers are TechWise Solution Pvt Ltd (GST registered), DigitalEdge Technologies Pvt Ltd (GST registered) and SmartTech Innovations (non GST).
- I filled the company name, GST treatment and GSTIN.
- After filling all the necessary details I saved it.

Sales order creation and conversion to sales invoice:

To create sales order, I clicked sales > sales order > create new .

1. On 10-04-2023 Techwise Solution Pvt Ltd – 100 Hrs of Financial Consultancy which was paid through bank on 25-04-2023.

After filling the above details, saved the sales order and marked as confirmed. Then the confirmed order is converted as invoice.

There are two direct sale invoices which we created. To create that I clicked sales > invoices > create new.

2. On 15-04-2023 SmartTech Innovation Pvt Ltd – 200 Hrs for financial consulting – paid through bank on 25-04-2023.
3. On 15-04-2023 DigitalEdge Technologies Pvt Ltd – 300 Hrs for legal consulting- paid through bank on 25-04-2023.

After filling the above details, I clicked 'save as draft' option and then I marked the invoice as ' mark as send'

BANK ACCOUNT, JOURNAL ENTRIES & EXPENSES AND BILLS

To create bank account, I clicked the banking in navigation panel and then selected 'add bank account manually' and I filled bank name- ICICI bank, account number – 000001 and saved.

I have created ledgers for salary payable and rent payables under other current liabilities. I created this under the head accountant > chart of accounts > add new account.

I have created an journal entries for employee salaries of total Rs. 1,00,000 paid through bank on 30-04-2023. Which I have created by clicking accountant > add manual journals and saved. After saving the journal, I published to post the entry.

I have created expenses entry by clicking purchases > expenses > record expenses and save

The expenses incurred on 30-04-2023. They are office rent Rs. 1,00,000 excluding GST @18% paid through bank on the same day. And other miscellaneous expenses rs.5000 which is paid in cash

BANK ENTRIES AND FINANCIAL REPORT:

All the amount paid and amount received are automatically recorded in banking navigation panel. In that there shows the bank balances and petty cash balance and all the debit and credit transactions.

I downloaded profit and loss account and balance sheet in 'reports'. I selected the date from 1st april 2023 to 30th april 2023 under profit and loss account and balance sheet.

THANK YOU!!