

PROJECT REPORT

1 INTRODUCTION:

1.1 OVERVIEW:

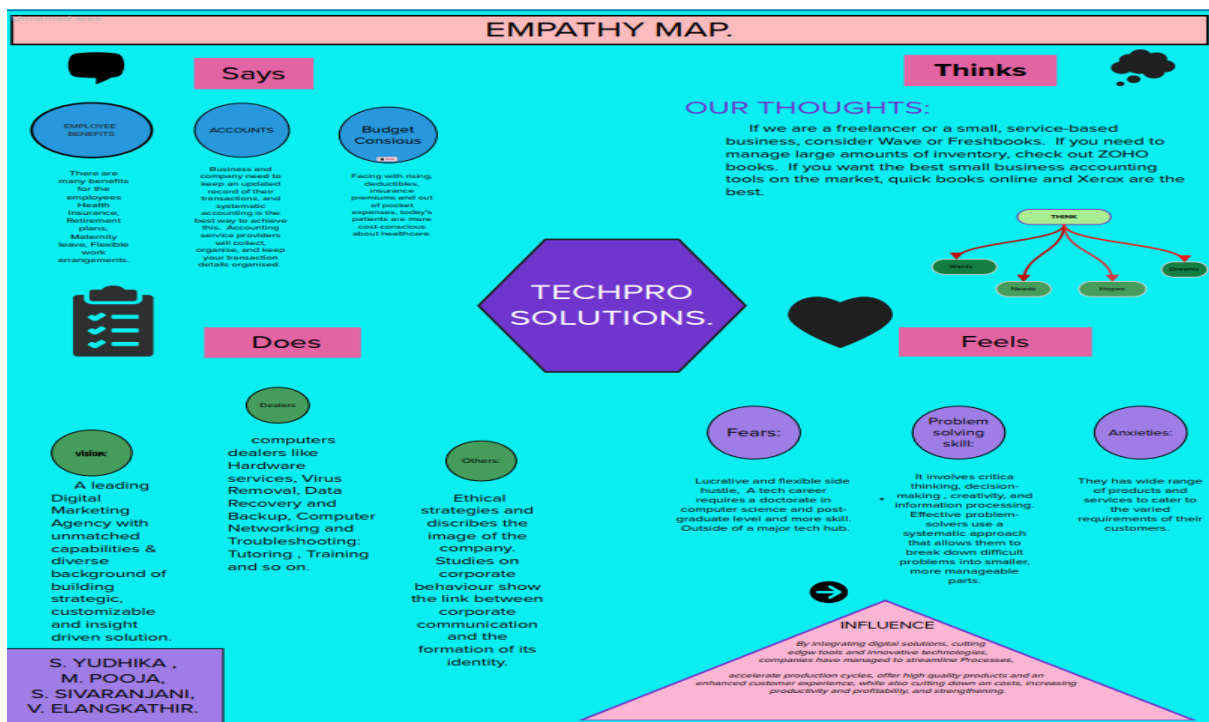
The given title to us preparation and Maintenance of Zoho Books of accounts for TechPro Solutions (Information Technology – Industry). By this project we learned about purchase books, sales books, vendor creation, Bills creation, purchase order, sales order, Banking, New accounts and ledger creation, Journal entries, expenses, bank transactions, Financial statement (Report). This is the over view of our project.

1.2 PURPOSE:

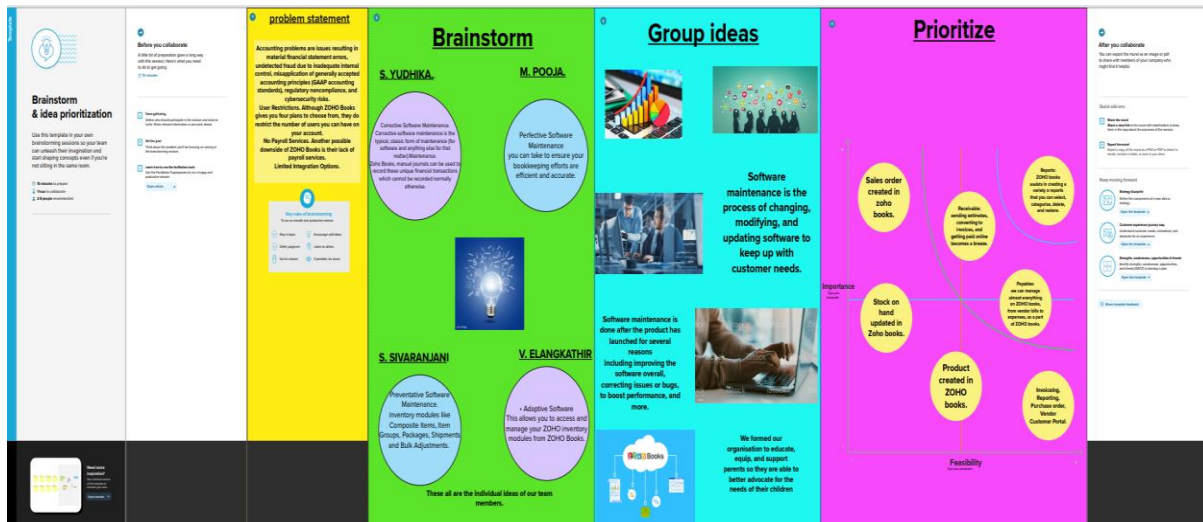
By using this project efficient time management for accounts keeping, and cost effective to maintain accounts in zoho books. Easy to rectify the errors. Automatic creation of profit and loss account and Balance sheet of the company.

2 PROBLEM DEFINITION AND DESIGN THINKING:

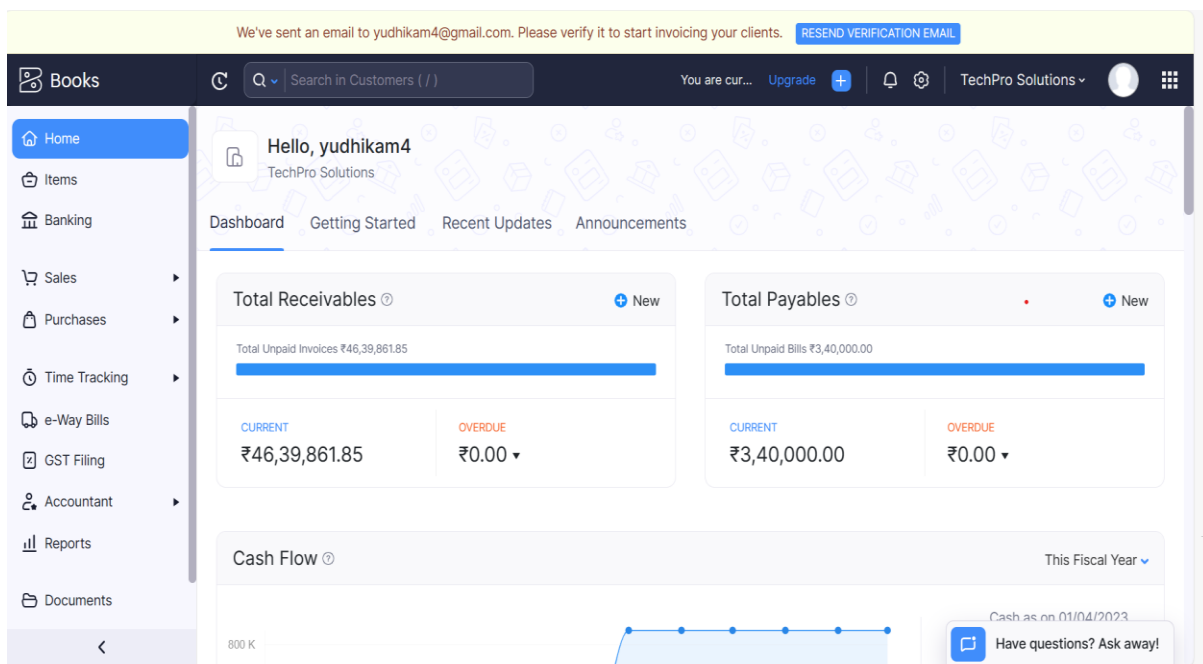
EMPATHY MAP:

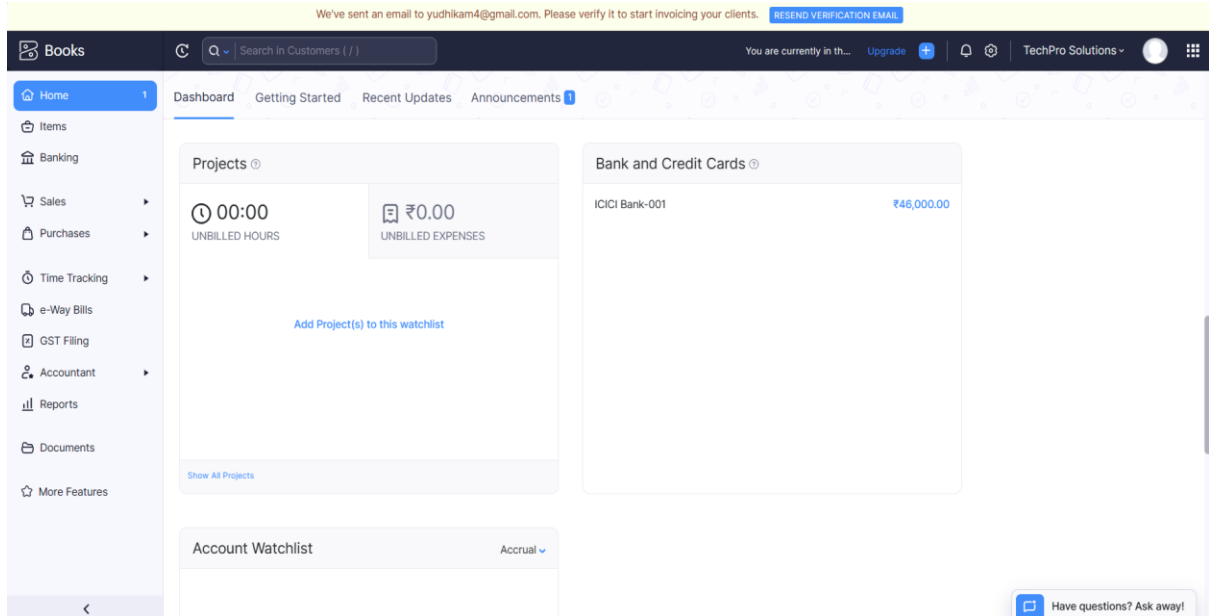
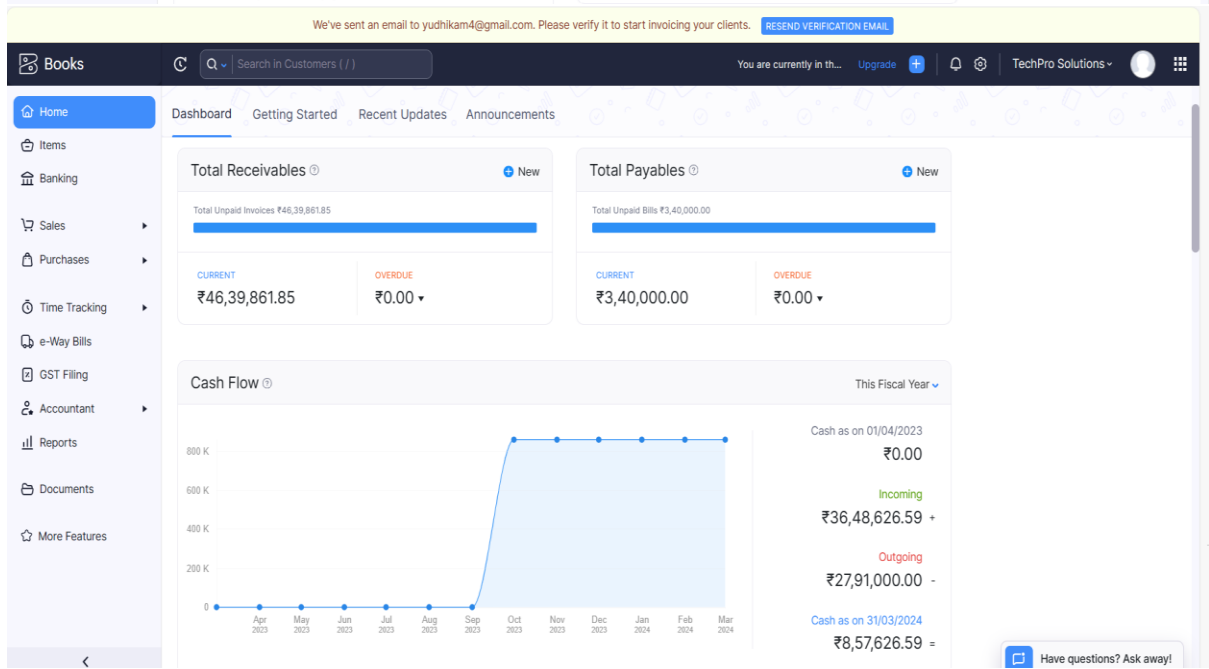
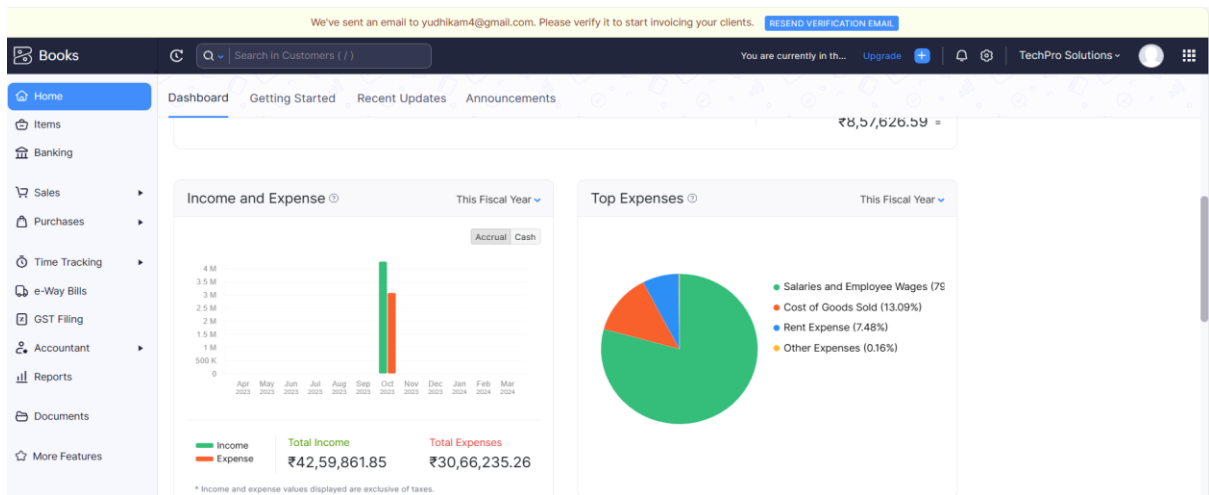


2.2 Ideation & Brainstorming Map:



3 RESULT:





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Profit and Loss

Basis: Accrual

From 01/10/2023 To 31/10/2023

Account	Account Code	Total
Operating Income		
Sales		42,59,861.85
Total for Operating Income		42,59,861.85
Cost of Goods Sold		
Cost of Goods Sold		3,50,000.00
Total for Cost of Goods Sold		3,50,000.00
Gross Profit		39,09,861.85
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		12,04,861.85
Non Operating Income		
Total for Non Operating Income		0.00
Non Operating Expense		
Exchange Gain or Loss		11,235.26
Total for Non Operating Expense		11,235.26
Net Profit/Loss		11,93,626.59

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Balance Sheet

Basis: Accrual

As of 31/10/2023

Account	Total
Assets	
Current Assets	
Cash	
Petty Cash	45,000.00
Total for Cash	45,000.00
Bank	
ICICI Bank-001	8,12,626.59
Total for Bank	8,12,626.59
Accounts Receivable	10,80,000.00
Other current assets	
TDS Receivable	2,50,000.00
Input Tax Credits	0.00
Input CGST	49,500.00
Input SGST	49,500.00
Total for Input Tax Credits	99,000.00
Total for Other current assets	3,49,000.00
Total for Current Assets	22,86,626.59
Total for Assets	22,86,626.59
Liabilities & Equities	
Liabilities	
Current Liabilities	
Accounts Payable	1,08,000.00
Rent payable	2,36,000.00
TDS Payable	19,000.00
GST Payable	0.00
Output CGST	3,15,000.00
Output SGST	3,15,000.00
Total for GST Payable	6,30,000.00
Total for Current Liabilities	9,93,000.00

Account	Total
Total for Liabilities	9,93,000.00
Equities	
Capital Stock	1,00,000.00
Current Year Earnings	11,93,626.59
Total for Equities	12,93,626.59
Total for Liabilities & Equities	22,86,626.59

From 01/10/2023 To 31/10/2023

From 01/10/2023 To 31/10/2023

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

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)	₹35,00,000.00	₹0.00	₹3,15,000.00	₹3,15,000.00	₹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	₹7,59,861.85				
Total value	₹42,59,861.85	₹0.00	₹3,15,000.00	₹3,15,000.00	₹0.00

3.1.1 Details of supplies notified under sub-section (5) of section 9 of the Central Goods and Services Tax Act

Description	Taxable Value	Integrated Tax	Central Tax	State/UT Tax	CESS Tax
1	2	3	4	5	6
(i) Taxable supplies on which electronic commerce operator pays tax under Sub-section (5) of Section 9 [To be furnished by the electronic commerce operator]	0	0	0	0	0
(ii) Taxable supplies made by the registered person through electronic commerce operator, on which electronic commerce operator is required to pay tax under Sub-section (5) of Section 9 [To be furnished by the registered person making supplies through electronic commerce operator]	₹0.00				

TechPro Solutions
Journal Report
Basic Account
Expires 03/01/2024 03:00 To: 03/01/2024 03:00

01/10/2023 - Company Consolidation X		Debit	Credit
01/10/2023 - 001-01 (Main Head)			
Capital Stock		1,000,000.00	0.00
		0.00	1,000,000.00
		1,000,000.00	1,000,000.00
02/10/2023 - 002-02 (Main Head)			
Accounts Payable			
Cost of Goods Sold		10,000.00	0.00
Input COST		1,000,000.00	0.00
Input NGST		0.00	0.00
Accounts Payable		0.00	1,000,000.00
TDS Payable		0.00	10,000.00
		1,010,000.00	1,010,000.00
03/10/2023 - 003-03 (Main Head)			
Accounts Payable			
Cost of Goods Sold		5,000.00	0.00
Input COST		4,000.00	0.00
Input NGST		4,000.00	0.00
Accounts Payable		0.00	9,000.00
TDS Payable		0.00	5,000.00
		9,000.00	9,000.00
04/10/2023 - Company BPO-000001 (Project/Task: Customer)			
Accounts Receivable			
Salaries		2,000,000.00	0.00
		0.00	2,000,000.00
		2,000,000.00	2,000,000.00
05/10/2023 - Company BPO-000001 (Technical Support/PSA L&E)			
Accounts Receivable			
TDS Receivable		17,70,000.00	0.00
Accounts Receivable		1,30,000.00	0.00
Output COST		0.00	1,30,000.00
Output NGST		0.00	1,30,000.00
Salaries		0.00	1,30,000.00
		17,70,000.00	2,70,000.00
06/10/2023 - Company BPO-000002 (Data/IT Infrastructure PSA L&E)			
Accounts Receivable			
TDS Receivable		17,80,000.00	0.00
Accounts Receivable		1,00,000.00	0.00
Output COST		0.00	1,00,000.00
Output NGST		0.00	1,00,000.00
Salaries		0.00	1,00,000.00
		18,80,000.00	2,00,000.00
07/10/2023 - 002-01 (Project/Task: Network)			
Accounts Payable			
Cost of Goods Sold		4,000.00	0.00
Input COST		2,00,000.00	0.00
Input NGST		0.00	0.00
Accounts Payable		0.00	2,04,000.00
TDS Payable		0.00	4,000.00
		2,04,000.00	2,04,000.00
08/10/2023 - Company BPO-000004 (Digital Technologies PSA L&E)			
Accounts Receivable			
Output COST		11,80,000.00	0.00
Output NGST		0.00	90,000.00
Output NGST		0.00	90,000.00
Salaries		0.00	10,00,000.00
		11,80,000.00	10,00,000.00

4 ADVANTAGES:

- Time effective.
- Cost effective.
- Error rectification.
- Fast results.
- Automatic results.

DISADVANTAGES:

- Network issues.
- Trial period.

5 APPLICATIONS:

- We can use this application in various sectors like
 - Education Industry
 - Healthcare Industry
 - Interior industry
 - Information technology
 - Food Industries
 - And so on.

6 CONCLUSION:

- The above project has been completed successfully.
- By this project we have learned a lot.
- By this project work we learned how to use accounting software.
- We learned more technical from this zoho books project.
- It was work efficiently.

7 FUTURE SCOPE:

- There is more scope for zoho books in future.
- In future everything can be digitized so it become very easy to use.
- Automatic records of financial statements