

Seethalakshmi Achi College for Women

Pallathur

Affiliated By Alagappa University

Department of commerce

III - B.COM

**FINANCE AND ACCOUNTING WITH
ZOHIO BOOKS**

Team -3

Fresh Bites Catering

Team Members

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Overview:

Zoho Books is an accounting solution that is designed to help small businesses manage their finances. This solution includes dashboards and a wide variety of reports. Business users can automate tasks and set up custom workflows. The vendor offers a 14 day free trial.

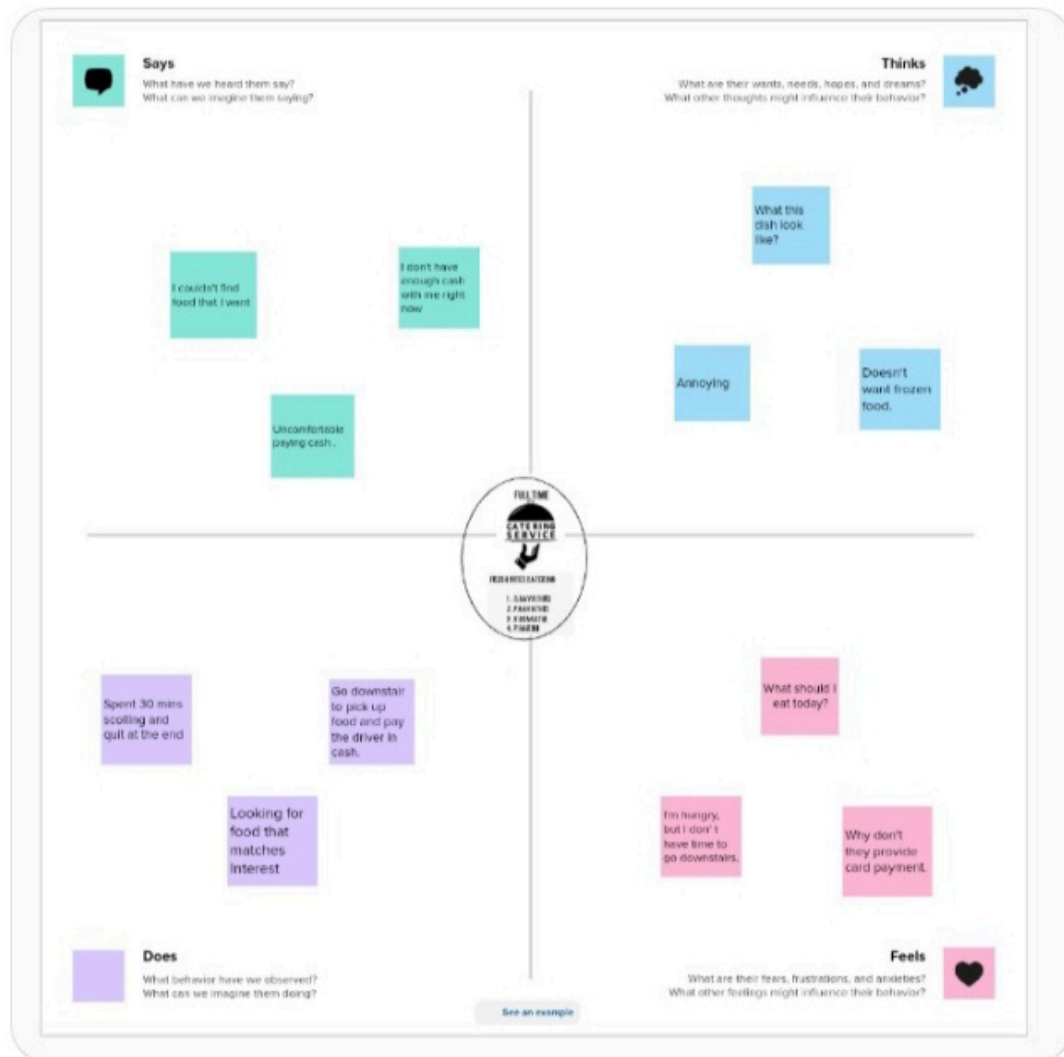
Zoho Books is online accounting software that manages your finances, keeps you GST Compliant, automates business workflows, and helps you work collectively across departments.

Zoho Books is a smart accounting system designed for growing businesses. It is very simple, easy to use, and able to help you make intelligent data-based decisions. It is also the

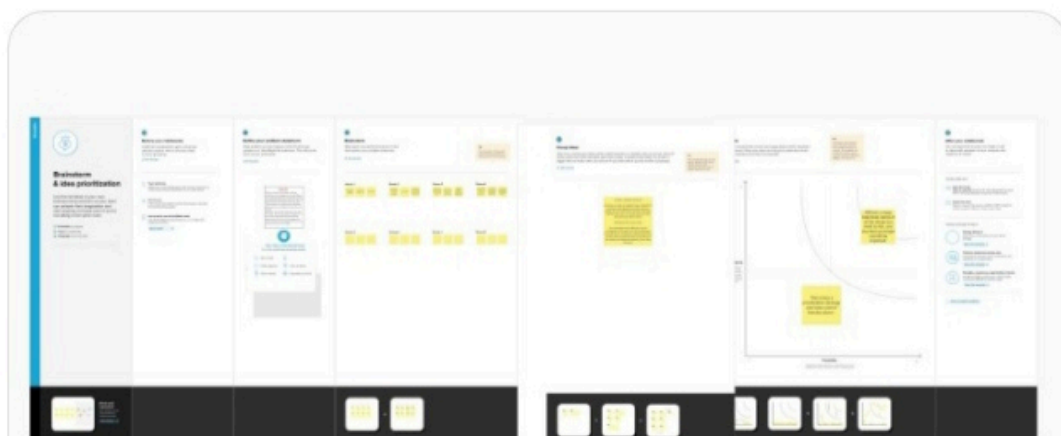
pioneer accounting product of a reputed software provider, which eliminates all worries related to uptime, support, or security.

With Zoho Books, you can send professional invoices to customers and begin receiving online payments from them all from a single platform. It's fast, powerful, and convenient, and helps regain control over the company's finances and save more in the future. For this purpose, you can rely on features such as cash flow statements, P&L, Balance sheets, and many more. As it is small-biz and midmarket-friendly, Zoho Books is relatively painless to afford.

Empathy Map :



Ideation & Brainstorming Map:



Result :

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Profit and Loss

Basis: Accrual

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

Account	Total
Operating Income	
Sales	6,50,000.00
Total for Operating Income	6,50,000.00
Cost of Goods Sold	
Cost of Goods Sold	1,10,000.00
Materials	1,00,000.00
Total for Cost of Goods Sold	2,10,000.00
Gross Profit	4,40,000.00
Operating Expense	
Other Expenses	5,000.00
Rent Expense	50,000.00
Salaries and Employee Wages	2,00,000.00
Total for Operating Expense	2,55,000.00
Operating Profit	1,85,000.00
Non Operating Income	
Total for Non Operating Income	0.00
Non Operating Expense	
Total for Non Operating Expense	0.00
Net Profit/Loss	1,85,000.00

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Balance Sheet

Basis: Accrual

As of 30/04/2023

Account	Total
Assets	
Current Assets	
Cash	
Petty Cash	5,000.00
Total for Cash	5,000.00
Bank	
ICICI Bank-001	4,53,500.00
Total for Bank	4,53,500.00

GSTR-3B Summary

From 01/04/2022 To 03/08/2023

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)	₹8,00,000.00	₹0.00	₹20,000.00	₹20,000.00	₹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	₹0.00				
Total value	₹8,00,000.00	₹0.00	₹20,000.00	₹20,000.00	₹0.00

Fresh Bites Catering

A/R Aging Summary

As of 24/04/2023

Customer Name	Current	1 - 15 Days	16 - 30 Days	31 - 45 Days	> 45 Days	Total	Total (FCY)
Iyyer Event Planners	₹2,62,500.00	₹0.00	₹0.00	₹0.00	₹0.00	₹2,62,500.00	₹2,62,500.00
Raj kamal Wedding Planners	₹4,20,000.00	₹0.00	₹0.00	₹0.00	₹0.00	₹4,20,000.00	₹4,20,000.00
TOTAL	₹6,82,500.00	₹0.00	₹0.00	₹0.00	₹0.00	₹6,82,500.00	

Fresh Bites Catering

A/P Aging Summary

As of 24/04/2023

Vendor Name	Current	1 - 15 Days	16 - 30 Days	31 - 45 Days	> 45 Days	Total	FCY
Drink Delight Bevarages	₹52,500.00	₹0.00	₹0.00	₹0.00	₹0.00	₹52,500.00	₹52,500.00
Mega Store supplies	₹60,000.00	₹0.00	₹0.00	₹0.00	₹0.00	₹60,000.00	₹60,000.00
Whole Foods Market	₹1,05,000.00	₹0.00	₹0.00	₹0.00	₹0.00	₹1,05,000.00	₹1,05,000.00
Total	₹2,17,500.00	₹0.00	₹0.00	₹0.00	₹0.00	₹2,17,500.00	

Fresh Bites Catering Journal Report

Basis: Accrual

From 01/04/2022 To 30/04/2023

[+ Add Temporary Note](#)

01/04/2023 - OWNERS CONTRIBUTION 1

DEBIT

CREDIT

ICICI Bank-001

1,00,000.00

0.00

Capital Stock

0.00

1,00,000.00

1,00,000.00

1,00,000.00

05/04/2023 - BILL 03 (MEGA STORE SUPPLIES)

DEBIT

CREDIT

Cost of Goods Sold

60,000.00

0.00

Accounts Payable

0.00

60,000.00

60,000.00

60,000.00

05/04/2023 - BILL 02 (DRINK DELIGHT BEVARAGES)

DEBIT

CREDIT

Cost of Goods Sold

50,000.00

0.00

Input CGST

1,250.00

0.00

Input SGST

1,250.00

0.00

Accounts Payable

0.00

52,500.00

52,500.00

52,500.00

05/04/2023 - BILL 01 (WHOLE FOODS MARKET)

DEBIT

CREDIT

Input CGST

2,500.00

0.00

Input SGST

2,500.00

0.00

Materials

1,00,000.00

0.00

Accounts Payable

0.00

1,05,000.00

1,05,000.00

1,05,000.00

Advantages of the Proposed Solution:

- ☒ Invoicing and Billing.
- ☒ Online Payments.
- ☒ Expense Tracking.
- ☒ Project Management & Timesheets.
- ☒ Inventory Management.
- ☒ VAT Tax Compliance.
- ☒ Report Generation.
- ☒ Reduce Overall Costs.

Disadvantages of the Proposed Solution:

- ☒ Monthly transaction cap. One significant Zoho Books limitation is the cap on monthly transactions.
- ☒ Multiple subscriptions for multiple businesses.
- ☒ Additional users require a fee.
- ☒ Fewer integrations than competitors.
- ☒ No payroll services.

The areas where this Solution can be applied:

Zoho Creator's education ERP system has everything you need to completely run an educational institution, from preschool all the way up to university. A custom school ERP built atop Creator's intuitive low-code application development platform is a one-stop shop for all your education management needs.

From admissions to accounting, take care of everything with cloud-based applications. Build apps with minimal coding, or install prebuilt ones and customize them as needed.

Contact Management. Online Payments.

Inventory Management. Expenses. Mobile Apps.

☒ Collaborative Customer Portal. GST compliant accounting. Project Time Tracking.

☒ Invoice Templates. Automatic Bank Feeds. Exhaustive Reports. Accounting.

Conclusion:

Zoho Books not only helps streamline our invoicing, expenses and other business needs, but also simplifies few specific Accounting needs to a great extent. One can even file GST returns from within it, which is a great add-on feature for free. Above all, the Support is outstanding.

Future Scope;

Zoho Books now supports recurring payments through Stripe. You can now receive recurring payments from your customers with payment cards issued in India by either Visa or Mastercard. However, your customers' card details will be saved only if they choose to save their cards while making payments.