

PREPARATION AND MAINTAINENCE OF ZOHO BOOKS FOR EDUCONNECT LEARNING CENTER

1.INTRODUCTION :

1.1OVERVIEW :

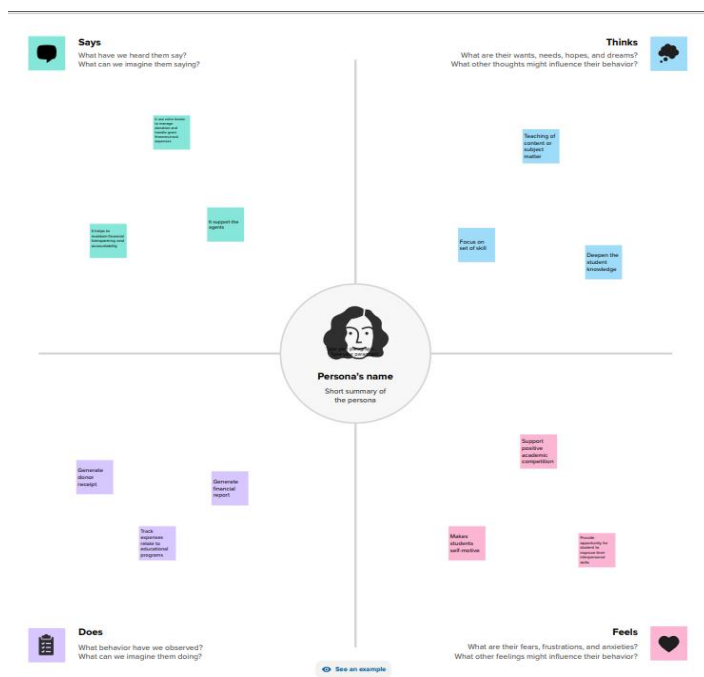
- ❖ Educonnect learning center,an educational institution,uses zoho books to manage their donations, track expenses,and handle grant finances.They can generate donor receipts , track expenses related to educational programs,and generate financial reports.Zoho books helps them to maintain financial transparency and accountability

1.2.PURPOSE :

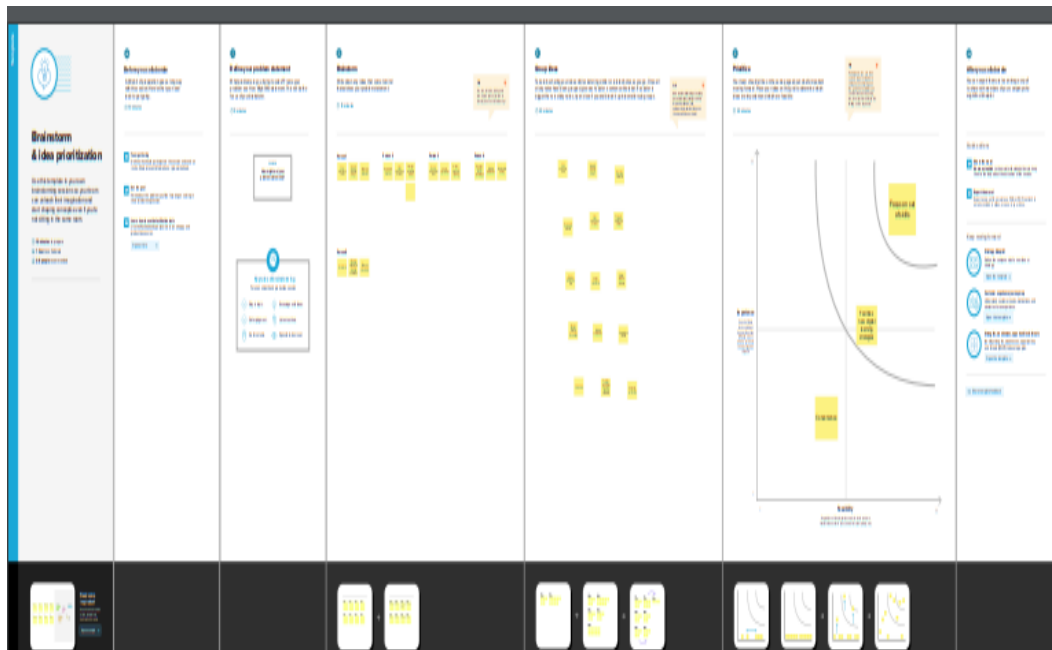
- ❖ From sending emails to customers,and following up with leads,to updating required fields, zoho books automates your entire sales process.
- ❖ That way, yours sales team can spend less time on data entry and more time selling.
- ❖ Zoho books is your one-stop platform for managing your accounting tasks and organizing your transactions.

2.PROBLEM DEFINITION & DESIGN THINKING:

2.1 EMPATHY MAP



2.2 IDEATION & BRAINSTORMING MAP



3.RESULT

The following are the result showing statement of profit and loss account and balance sheet

team2

Balance Sheet

Basic: Accrual

As of 07/10/2023

Account	Account Code	Total
Assets		
Current Assets		
Cash		
Petty Cash		-11,200.00
Total for Cash		-11,200.00
Bank		
ICICI Bank-001		15,19,000.00
Total for Bank		15,19,000.00
Accounts Receivable		26,49,000.00
Other current assets		
Prepaid Expenses		1,18,000.00
Input Tax Credits		0.00
Input CGST		28,281.36
Input SGST		28,281.36
Total for Input Tax Credits		56,562.72
Total for Other current assets		1,74,562.72
Total for Current Assets		43,31,362.72
Total for Assets		43,31,362.72
Liabilities & Equities		
Liabilities		
Current Liabilities		
Accounts Payable		23,600.00
Unearned Revenue		28,67,000.00
GST Payable		0.00
Output CGST		2,02,500.00
Output SGST		2,02,500.00
Total for GST Payable		4,05,000.00
Total for Current Liabilities		32,95,600.00
Total for Liabilities		32,95,600.00

Account

Account Code

Total

Equities

Distributions

1,00,000.00

Current Year Earnings

9,35,762.72

Total for Equities

10,35,762.72

Total for Liabilities & Equities

43,31,362.72

**Amount is displayed in your base currency INR

<p style="text-align: center;">team2 Profit and Loss Basic: Accrual From 01/10/2023 To 31/10/2023</p>		
Account	Account Code	Total
Operating Income		
Sales		22,50,000.00
Total for Operating Income		22,50,000.00
Cost of Goods Sold		
Cost of Goods Sold		1,10,000.00
Total for Cost of Goods Sold		1,10,000.00
Gross Profit		21,40,000.00
Operating Expense		
Other Expenses		4,237.28
Rent Expense		1,00,000.00
Salaries and Employee Wages		10,00,000.00
Total for Operating Expense		11,04,237.28
Operating Profit		10,35,762.72
Non Operating Income		
Total for Non Operating Income		0.00
Non Operating Expense		
Total for Non Operating Expense		0.00
Net Profit/Loss		10,35,762.72

**Amount is displayed in your base currency INR

4.ADVANTAGES & DISADVANTAGES

ADVANTAGES:

- ❖ Zoho books allows you to manage your projects from budgeting to logging time and invoicing customers effectively.
- ❖ Zoho books software gives you the best inventory management system to record your item information, track items, accounts and generating reports.
- ❖ If any transactions are recorded wrongly, it enable the user to correct it correctly.

DISADVANTAGES:

- ❖ Zoho books gives you four plans to choose from, they do restrict the number of users you can have on your account.
- ❖ Another possible downside of zoho books is their lack of payroll service.
- ❖ Zoho books does not connect with nearly as many third-party tools as platforms like quickbooks or xero.

5.APPLICATION:

- ❖ This application is used for preparation and maintenance for zoho books of educonnect learning center.

6.CONCLUSION:

- ❖ It is useful for preparing journal accounts,balance sheet and profit and loss account.
- ❖ It educate to make jornals and ledgers systematically.

7.FUTURE SCOPE:

- ❖ Introducing the announcement tab.
- ❖ Disassociate sales orders from void invoices.
- ❖ Allow duplicate batch numbers in transactions.
- ❖