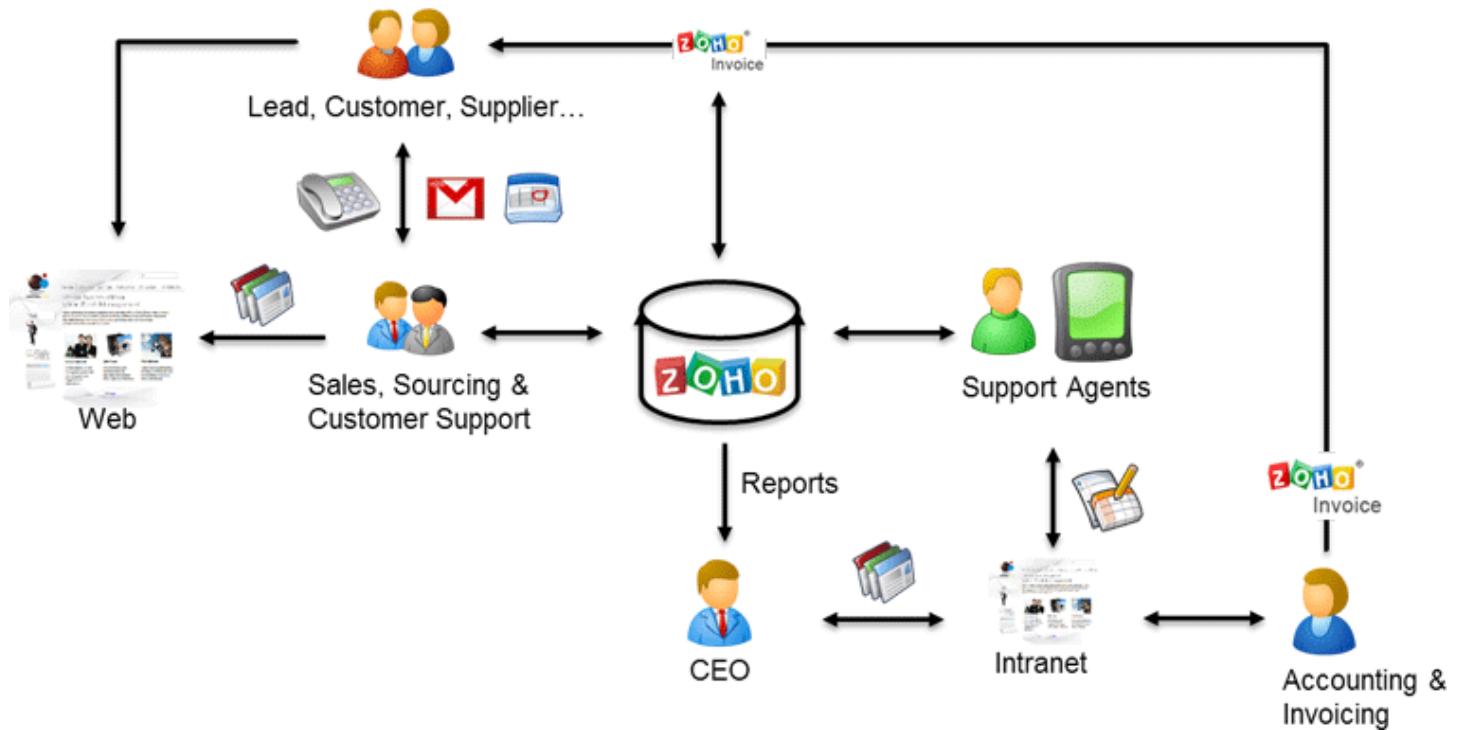




Preparation and Maintenance of
Zoho Books of accounts for
EduConnect Learning Center
(Education- Industry)

Preparation and Maintenance of ZOHO Books for EduConnect Learning Center

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 maintain financial transparency and accountability.



Project Flow:

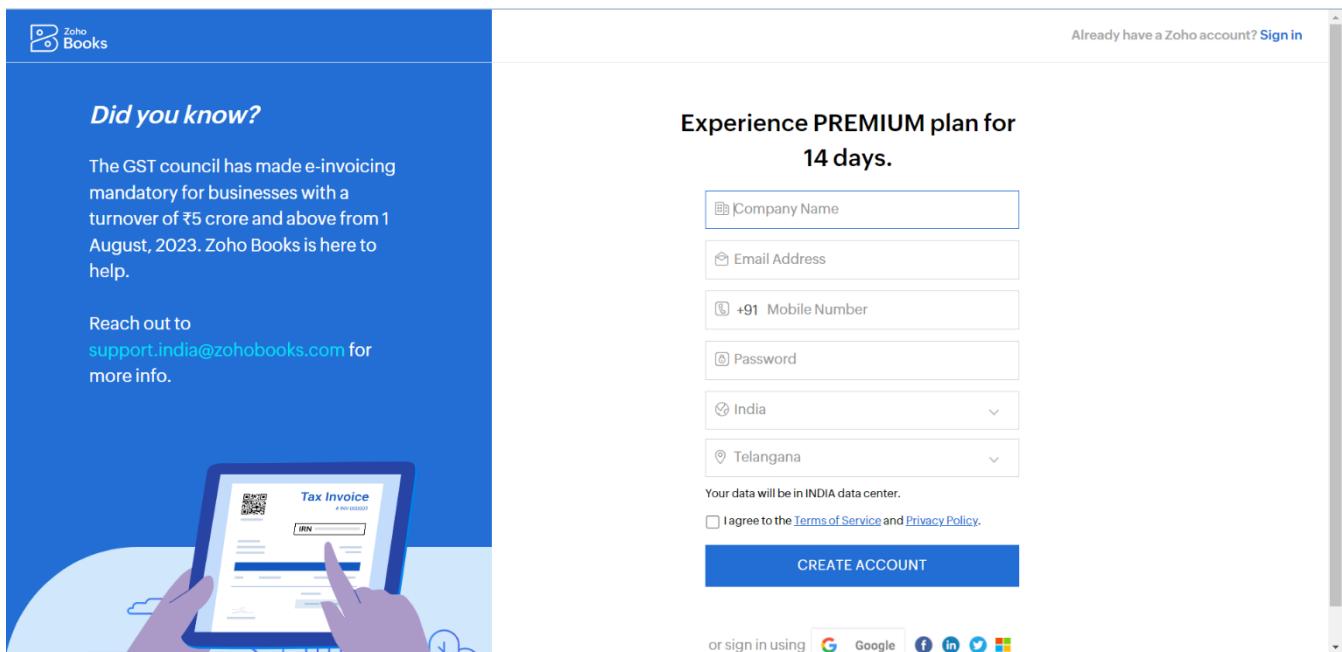
To accomplish this, we have to complete all the activities listed below,

- Set up your account
 - Sign up for a Zoho Books account and log in
 - Introduction
 - Lets Get Started
- Services
 - Creation
 - Review
- Vendors
 - Vendor Creation
 - Review Vendors list and details
- Purchases
 - Purchase order Creation (PO)
 - PO to Bill Conversion
 - Purchase Bills Creation
 - Payment Marking to Purchase Bills
- Customers
 - Customer Creation
 - Review Customers list and details
- Sales
 - Sales Order Creation (SO)
 - SO to Invoice Conversion
 - Sale Invoice Creation
 - Receipt marking to Sale Invoice
- Banking
 - Adding Bank Account
- New Accounts & Ledgers
 - Creation of New Accounts & Ledgers
- Journal Entries
 - Recording Journal Entries
- Expenses
 - Recording Expense Bills
- Bank Transactions
 - Recording Bank Transactions
- Financial Reports
 - Balance Sheet
 - Profit and Loss
 - GSTR-3B
 - TDS Reports
 - Journal Reports
 - Accounts Receivables
 - Accounts Payables

Milestone 1: Set up your account

Activity 1: Sign up for a Zoho Books account and Login

Click on the link to create your Zoho Books account <https://www.zoho.com/in/books/signup/>



To sign up for Zoho Books:

- Click on the above link, it will navigate to Zoho books portal as shown in the above picture.
- Enter your organisation details.
- Click Create Account.
- After signing up for Zoho Books, you'll receive an email through which you can verify your account.
- Go to your registered email address and click the link received in your email for verification.
- Enter your organisation details in the page you are redirected and click Get Started.
- Eg GSTN: 33AAAAA0000A15Z

Zoho Books
Zoho Books is your end-to-end online accounting software.

Set up your organization profile and start accounting with Zoho Books.

Organization Name*
Zylker

Business Location* India **State/Union Territory*** Maharashtra

Add Organization Address

Regional Settings

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

Currency INR - Indian Rupee **Language** English

My business is registered for GST.
xxxxxxxxxxxxxx

Note: You can always change your preferences later in Settings.

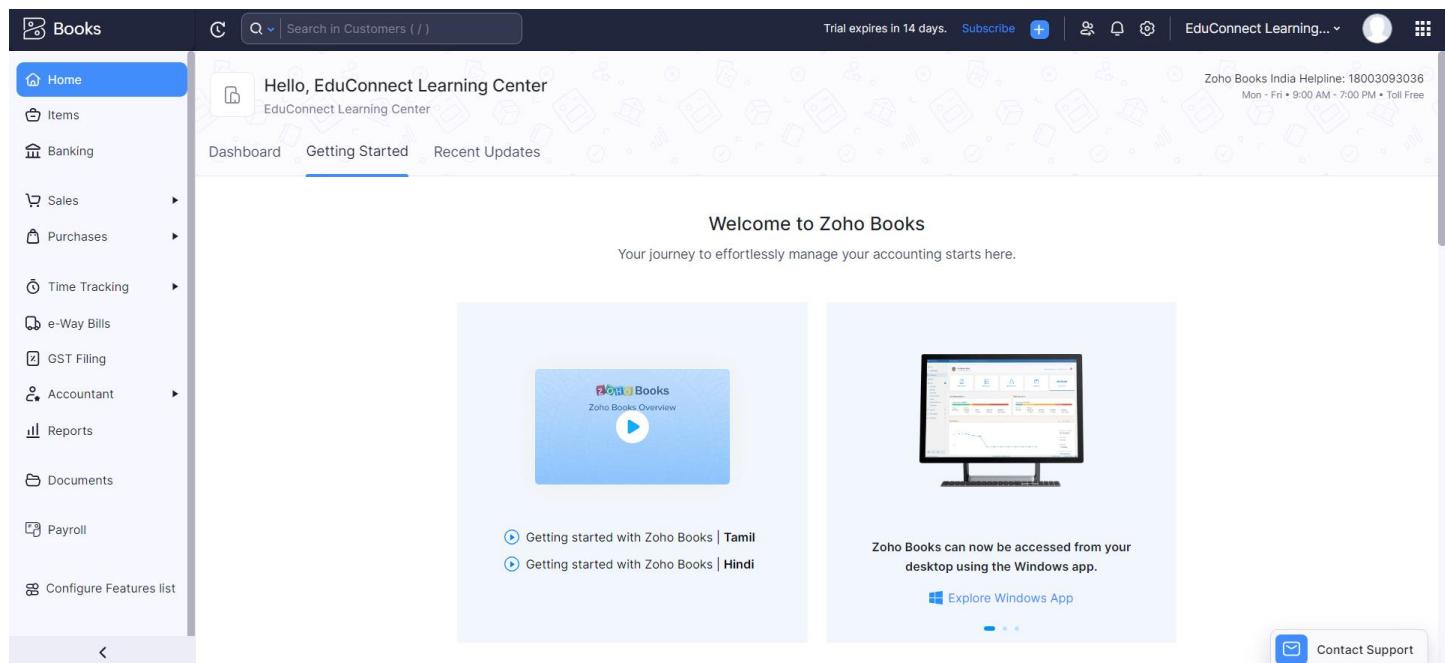
Get started

Activity 2: Introduction

Before we get into the specifics, see where you'll find what.

Introduction:

1. The **Navigation Panel** on the left-hand side lists all the modules of Zoho Books.
2. Get into the **Sales tab** and the **Purchases tab** to manage Quotes, Invoices, Expenses, Bills, and more.
3. The Quick Create button  by the respective modules is the shortcut to create new transactions.
4. The Quick Create option can be used to create a transaction on the fly from anywhere in Zoho Books.
5. Clicking on the Recent Activities option will display a list of most recent transactions you have carried out in your organization.
6. Use the Search bar to quickly find a specific transaction, contact, item or more.
7. The Notifications Section will notify you of any customer activity on the customer portal as well as announcements from the Zoho Books team.
8. Click on the Settings icon to manage your Organization Profile, Users, Subscriptions and more.



The screenshot shows the Zoho Books dashboard for the 'EduConnect Learning Center' user. The navigation panel on the left includes links for Home, Items, Banking, Sales, Purchases, Time Tracking, e-Way Bills, GST Filing, Accountant, Reports, Documents, Payroll, and Configure Features list. The main content area displays a 'Welcome to Zoho Books' message and a 'Zoho Books Overview' video thumbnail. Below the video are links for 'Getting started with Zoho Books | Tamil' and 'Getting started with Zoho Books | Hindi'. To the right, there's a section about the Windows app with a 'Explore Windows App' link. The top navigation bar includes a search bar, trial information ('Trial expires in 14 days'), and various account management links.

Activity 3: Lets get started

Lets Assume EduConnect Learning Center is offering below list of various Coaching services:

1. Competitive Exams Coaching - Rs.10,000/- per person
2. Public Speaking Coaching-Rs.5000/- per person

For the above services to be provided EduConnect need to purchase the below list of services

1. Books and Stationary- Cost price Rs.200/- per unit

Output GST @ 18% is applicable for all the above services.

Milestone 2: Service Creation:

Activity 1: Creation

To Create the above both sale products and purchase items in Books go to “**Items**” from the Navigation Panel and click on “**+ New**” Button and give the respective fields such as

- Item Name
- Units
- HSN/SAC Code of the Item (Eg: 999294)
- Sale Price
- Tax Rate

After providing all the required details click on save and add the next item as per the given services list>Click Save to add the Item.

The screenshot shows the 'Books' application interface. On the left, there's a navigation sidebar with icons for Home, Items (selected), Banking, Sales, Purchases, Time Tracking, e-Way Bills, GST Filing, Accountant, Reports, Documents, Payroll, and Configure Features list. The main area is titled 'New Item'. It has a form with the following fields:

- Type: Radio buttons for Goods (unchecked) and Service (checked). The value 'Competative Exams Coaching' is entered in the 'Name*' field.
- Unit: A dropdown menu.
- SAC: A text input field containing '999294'.
- Tax Preference: A dropdown menu set to 'Taxable'.
- Sales Information:
 - Selling Price*: An input field with 'INR 10000'.
 - Account*: A dropdown menu set to 'Sales'.
 - Description: A text input field.
- Purchase Information:
 - Cost Price: An input field with 'INR'.
 - Account: A dropdown menu set to 'Cost of Goods Sold'.
 - Description: A text input field.
- Preferred Vendor: A dropdown menu.

Below the main form, there's a section for 'Default Tax Rates' with dropdown menus for 'Intra State Tax Rate' (set to 'GST18 [18%]') and 'Inter State Tax Rate' (set to 'IGST18 [18%]'). A note states: 'NOTE: You have changed the tax rate manually. Any changes you make in your organisation's Default Tax Preferences will not be applied to this item.' At the bottom, there's a note about enabling inventory tracking and buttons for 'Save' and 'Cancel'.

Activity 2: Review of Items after Addition

The screenshot shows the 'Books' application interface. The left sidebar has a navigation menu with items like Home, Items (selected), Banking, Sales, Purchases, Time Tracking, e-Way Bills, GST Filing, Accountant, Reports, Documents, Payroll, and Configure Features list. The main area is titled 'Active Items' and lists three items:

NAME	DESCRIPTION	RATE	HSN/SAC	USAGE UNIT	PURCHASE RATE
Books & Stationary		₹0.00			₹200.00
Public Speaking Coaching		₹5,000.00	999294		0
Competative Exams Coaching		₹10,000.00	999294		0

Milestone 3: Vendors

Activity 1: Vendors Creation

The following are the list of vendors from which various Products and Services are purchased:

1. Mega Stationary Mart (GST registered)

Now to create Vendors in books from Navigation Panel go to Purchases>Vendors>Create New Vendors and add the respective fields>Click on save.

The screenshot shows the 'Books' application interface. The left sidebar has a navigation menu with items like Home, Items, Banking, Sales, Purchases (selected), Vendors (selected), Expenses, Recurring Expenses, Purchase Orders, Bills, Payments Made, Recurring Bills, Vendor Credits, Time Tracking, and e-Way Bills. The main area is titled 'New Vendor' and contains fields for vendor information:

Primary Contact ⓘ	Salutation	Mega Stationary	Last Name
Company Name	Mega Stationary Mart		
Vendor Display Name* ⓘ	Mega Stationary Mart		
Vendor Email ⓘ			
Vendor Phone ⓘ	Work Phone	Mobile	

Below these fields is a tabular section for 'Other Details' with tabs for Address, Contact Persons, Bank Details, Custom Fields, Reporting Tags, and Remarks. Under 'Other Details', there are dropdowns for 'GST Treatment*' (Registered Business - Regular), 'GSTIN / UIN*' (33AAAAA0000A15Z), 'PAN' (AAAAAA0000A), and 'Source Of Supply*' ([TN] - Tamil Nadu). At the bottom are 'Save' and 'Cancel' buttons.

Activity 2: Review of Vendors List

After Creating the Vendors check and review all the details:

The screenshot shows the Zoho Books software interface. On the left, there's a sidebar with various menu items like Home, Items, Banking, Sales, Purchases, and Vendors. The Vendors item is currently selected and highlighted in blue. The main content area is titled "Active Vendors" and displays a table with one row for "Mega Stationary Mart". The columns in the table are NAME, COMPANY NAME, EMAIL, PHONE, SOURCE OF SUPPLY, PAYABLES (BCY), UNUSED CREDITS (BCY), and GST TREATMENT. The vendor information is: NAME - Mega Stationary Mart, COMPANY NAME - Mega Stationary Mart, EMAIL - (not visible), PHONE - (not visible), SOURCE OF SUPPLY - Tamil Nadu, PAYABLES (BCY) - ₹0.00, UNUSED CREDITS (BCY) - ₹0.00, and GST TREATMENT - Registered Business - Regular.

This screenshot shows the detailed view of the vendor "Mega Stationary Mart". The left sidebar is identical to the previous screenshot. The main area has a title bar "Active Vend..." with a search field and a "New Transaction" button. Below this, the vendor's name "Mega Stationary Mart" is displayed with a balance of ₹0.00. There are tabs for Overview, Comments, Transactions, Mails, and Statement. The Overview tab is active. It contains sections for the vendor's name, address, and other details. To the right, there's a sidebar titled "What's Next for Your Vendor?" which suggests creating a purchase order or bill. It also includes a section for "Payables" showing currency, outstanding payables, and unused credits. At the bottom, there's a chart for expenses and a note about opening balance.

Milestone 4: Purchases

Activity 1: Purchase Order Creation

Next EduConnect Learning Center has raised below purchase order from the vendors:

1. 05-04-2023 Mega Stationary Mart – Books & Stationary- For Qty 500 units

For Creation of purchase orders from Navigation Panel go to Purchases>Purchase Order> Create New>Provide the respective details as shown below>Save on draft

The screenshot shows the 'New Purchase Order' screen in the 'Books' application. The left sidebar navigation includes Home, Items, Banking, Sales, Purchases (selected), Vendors, Expenses, Recurring Expenses, Purchase Orders (selected), Bills, Payments Made, Recurring Bills, Vendor Credits, and Time Tracking.

The main form fields include:

- Vendor Name***: Mega Stationary Mart (with a search icon and INR currency indicator)
- BILLING ADDRESS**: Add new address
- SHIPPING ADDRESS**: Add new address
- GST Treatment**: Registered Business - Regular (GSTIN: 33AAAAA0000A15Z)
- Source Of Supply***: [TN] - Tamil Nadu
- Destination Of Supply***: [TN] - Tamil Nadu
- Deliver To***: Organization (selected) - EduConnect

The 'ITEM DETAILS' section lists an item entry for 'Books & Stationary' with a quantity of 500, rate of 200, and total amount of 1,00,000.00. The account is set to 'Cost of Goods Sold'. The tax applied is GST18 [18%]. A note indicates 'Recent Transactions'.

The 'TAX EXCLUSIVE' section shows the breakdown of the total amount:

Sub Total	1,00,000.00
Discount	0.00
CGST9 [9%]	9,000.00
SGST9 [9%]	9,000.00

At the bottom, there are buttons for 'Save as Draft', 'Save and Send', and 'Cancel'. A template note 'Template: "Standard Template" Change' is also present.

Activity 2: Purchase Order to Purchase Bills Conversion

After Creating the Purchase orders, Mark as Issued then PO as “Convert to Bill” to convert the same as bill entry:

Enter Date of Bill as 10-04-2023 and then click on Save as open.

Books

All Purchase Ord... + New ...

PO-00001

Mega Stationary Mart ₹1,18,000.00 DRAFT

Edit Send Mail PDF/Print Mark as Issued ...

Send the Purchase Order
Purchase order has been created. You can email the Purchase Order to your vendor or mark it as Issued.

Send Purchase Order Mark as Issued

Show PDF View

PURCHASE ORDER # PO-00001

EduConnect Learning Center
Tamil Nadu
India
GSTIN 33AAAAA0000A15Z
sairampulugam1999@gmail.com

Vendor Address
Mega Stationary Mart
GSTIN 33AAAAA0000A15Z

Deliver To
EduConnect

Draft

Books

All Bills + New ...

01

Mega Stationary Mart ₹1,18,000.00 OPEN

Edit PDF Record Payment ...

Record Payment

Purchase Orders 1

Show PDF View

BILL Bill# 01

Balance Due ₹1,18,000.00

Order Number : PO-00001

EduConnect Learning Center
Tamil Nadu
India
GSTIN 33AAAAA0000A15Z
sairampulugam1999@gmail.com

Open

Payment Towards Purchase order was made on 25th April 2023 in bank. The payment will be recorded as per the Bank Statement.

Activity 3: Direct Vendor Purchases Bills Creation:

Next EduConnect Learning Center availed the services from the below Suppliers:

1. 15-04-2023 Books & Stationary from Mega Stationary Mart – Qty 50 units

To create direct purchase invoices for the above transaction from navigation panle go to :
Purchases>Bills>Create New>Enter the details>Click on Save Open

New Bill

Vendor Name* INR

GST Treatment: Registered Business - Regular [GSTIN: 33AAAAA0000A15Z](#)

Source Of Supply*

Destination Of Supply*

Bill#*

Order Number

Bill Date*

To create transaction dated before 01/07/2017, [click here](#)

Due Date Payment Terms Due on Receipt

ITEM DETAILS

ACCOUNT	QUANTITY	RATE	TAX	CUSTOMER DETAILS	AMOUNT
Cost of Goods Sold	50	200	GST18 [18%]	Select Customer	10,000.00

Add another line

Sub Total 10,000.00

Discount 0 % 0.00

CGST9 [9%] 900.00

SGST9 [9%] 900.00

Total Tax Amount 1800.00 INR

TDS TCS Select a Tax -0.00

Adjustment 0.00

Total (₹) 11,800.00

Save as Draft Save as Open Cancel

Aslo we can attach the Scanned Copy of the Bill below for any future reference and documentation.

Payments for both the above purchases was made on 25th April 2023 in Bank.

Activity 4: Reconciliation of Open & Outstanding Bills

For Open & Outstanding Bills payments need to be marked as and when amounts paid through the bank account.

The screenshot shows a software application titled "Books" with a dark theme. The left sidebar has a tree view with categories like Home, Items, Banking, Sales, Purchases, Bills, Time Tracking, and e-Way Bills. The "Bills" category is currently selected and expanded, showing sub-options: Bills, Payments Made, Recurring Bills, and Vendor Credits. The main area is titled "All Bills" and displays a table with two rows of bill information:

DATE	BILL#	REFERENCE NUMBER	VENDOR NAME	STATUS	DUUE DATE	AMOUNT	BALANCE DUE
15/04/2023	02		Mega Stationary Mart	OPEN	05/08/2023	₹11,800.00	₹11,800.00
10/04/2023	01	PO-00001	Mega Stationary Mart	OPEN	05/08/2023	₹1,18,000.00	₹1,18,000.00

At the top right, there are buttons for "+ New", search, and help. A trial message "Trial expires in 14 days. Subscribe" is visible at the top center.

Milestone 5: Customers

Activity 1: Customers Creation:

The below are the list of customers:

1. Knowledge Foundation Pvt Ltd (GST Registered).
2. Growmore Careers (Non GST).

- Firstly, to create Customers Accounts: Go to SALES>CUSTOMERS>CREATE NEW CUSTOMER
- In Customer Type for GST registered customer select Business and for unregistered person select Individual and give the required fields and click on Save.

The screenshot displays the 'New Customer' creation interface in Zoho Books. The left sidebar shows navigation links for Home, Items, Banking, Sales (with 'Customers' selected), Quotes, Sales Orders, Delivery Challans, Invoices, Payments Received, Recurring Invoices, Credit Notes, Purchases, Time Tracking, and e-Way Bills. The main form is divided into two main sections: 'Customer Details' and 'Other Details'.
Customer Details Section:

- Customer Type: Business (radio button selected)
- Primary Contact: Salutation (dropdown), Knowledge Found (button), Last Name (input field)
- Company Name: Knowledge Foundation Pvt Ltd
- Customer Display Name*: Knowledge Foundation Pvt Ltd
- Customer Email: (input field)
- Customer Phone: Work Phone (input field), Mobile (input field)

Other Details Section:

- GST Treatment*: Registered Business - Regular
- GSTIN / UIN*: 33AAAAA0000A15Z (input field) with a 'Get Taxpayer details' link
- Business Legal Name: (input field)
- Business Legal Name: (input field)
- Business Trade Name: (input field)
- PAN: AAAAA0000A (input field)
- Place Of Supply*: [TN] - Tamil Nadu (dropdown)
- Tax Preference*: Taxable (radio button selected)
- Currency: INR- Indian Rupee (dropdown)
- Opening Balance: INR (input field)
- Payment Terms: Due on Receipt (dropdown)
- Enable Portal? (checkbox): Allow portal access for this customer
- Portal Language: English (dropdown)
- Add more details (link)
- Customer Owner: Assign a user as the customer owner to provide access only to the data of this customer. [Learn More](#)

At the bottom, there are 'Save' and 'Cancel' buttons.

Activity 2: Review the Customers List

The screenshot shows the Zoho Books software interface. The left sidebar has a 'Sales' category expanded, with 'Customers' selected. The main area displays a table titled 'Active Customers' with two rows of data. The columns are: NAME, COMPANY NAME, EMAIL, PHONE, PLACE OF SUPPLY, RECEIVABLES (BCY), UNUSED CREDITS (BCY), GST TREATMENT, and a search icon.

NAME	COMPANY NAME	EMAIL	PHONE	PLACE OF SUPPLY	RECEIVABLES (BCY)	UNUSED CREDITS (BCY)	GST TREATMENT
<input type="checkbox"/> Growmore Careers	Growmore Careers			Tamil Nadu	₹0.00	₹0.00	Unregistered Business
<input type="checkbox"/> Knowledge Foundation Pvt Ltd	Knowledge Foundation Pvt Ltd			Tamil Nadu	₹0.00	₹0.00	Registered Business - Regular

Milestone 6: Sales

Activity 1: Sales Order Creation

EduConnect Learning Center received below Sales Order from the mentioned Customer:

1. 10/04/2023 Knowledge Foundation –For Competative Coaching for their 200 no's of Students- paid through bank on 15/04/2023

To Create Sales Order from navigation panel go to Sales>Sales Order> Creat New and fill the necessary fields>Save>Mark as Confirmed

The screenshot shows the Zoho Books software interface for creating a new sales order. The left sidebar menu is visible, showing options like Home, Items, Banking, Sales (Customers, Quotes, Sales Orders), Purchases, Time Tracking, and e-Way Bills. The main window title is "New Sales Order". The customer is set to "Knowledge Foundation Pvt Ltd". Billing and shipping addresses are listed with "Add new address" options. The GST Treatment is "Registered Business - Regular" with GSTIN: 33AAAAA0000A15Z. The place of supply is "[TN] - Tamil Nadu". The sales order number is "SO-00001". The reference number and date (05/04/2023) are also specified. The item details section lists "Competative Exams Coaching" with a quantity of 200, rate of 10000, and tax of GST18 [18%], resulting in an amount of 20,00,000.00. A note indicates "Recent Transactions". Another row for "Type or click to select an item." is present with a quantity of 1.00 and a rate of 0.00. The total amount is 23,60,000.00. The bottom of the screen shows buttons for "Save as Draft", "Save and Send", and "Cancel". A footer note states "Total Amount: ₹ 23,60,000.00 Total Quantity: 200".

Activity 2: Sales Order to Sale Invoice Conversion

After creation of the Sales order mark the order as Confirmed and mark as sent to convert it automatically in to Invoice:

The screenshot shows the Zoho Books interface for managing sales orders. On the left sidebar, under the 'Sales' category, 'Sales Orders' is selected. In the main content area, a sales order for 'Knowledge Foundation Pvt Ltd' (SO-00001) dated 05/04/2023 is displayed with a total value of ₹23,60,000.00. The status is 'CONFIRMED'. A modal window titled 'Fulfill the Sales Order' is open, containing instructions to create packages, shipments or invoices. It includes a 'Convert' button and a 'Convert to Invoice' button. Below the modal, the 'Invoice Status' is shown as 'NOT INVOICED'. The main view displays the 'SALES ORDER' document with the following details:

- Bill To:** Knowledge Foundation Pvt Ltd, GSTIN 33AAAAA0000A15Z
- Ship To:** EduConnect Learning Center, Tamil Nadu, India, GSTIN 33AAAAA0000A15Z, sairampulugam1999@gmail.com
- Order Date:** 05/04/2023

This screenshot shows the continuation of the process in Zoho Books. The same sales order (SO-00001) is now marked as 'CLOSED'. A new modal window titled 'Record payment for the invoice' is open, with a 'Record Payment' button. Below the modal, the 'TAX INVOICE' document is displayed with the following details:

EduConnect Learning Center		Tamil Nadu India GSTIN 33AAAAA0000A15Z sairampulugam1999@gmail.com	TAX INVOICE
#	: INV-000001	Place Of Supply	: Tamil Nadu (33)
Invoice Date	: 05/04/2023		
Terms	: Due on Receipt		
Due Date	: 05/04/2023		
P.O #	: SO-00001		

Activity 3: Direct Sale Invoices

The below are the direct sale transaction occurred and payments were received in Bank.

1. 10-04-2023 Growmore Careers-For Coaching in Public Speeking for 50 no's Students

To Create new invoice from navigation panel go to Sales>Invoice>Create New and add the customer details and item details in the respective fields>Click on Save as Draft>Mark Sent.

New Invoice

Customer Name*: Growmore Careers

BILLING ADDRESS: Add new address

SHIPPING ADDRESS: Add new address

GST Treatment: Unregistered Business

Place Of Supply*: [TN] - Tamil Nadu

Invoice#*: INV-000002

Order Number:

Invoice Date*: 15/04/2023

Terms: Due on Receipt

Due Date: 15/04/2023

ITEM DETAILS	QUANTITY	RATE	TAX	AMOUNT
Public Speaking Coaching Add a description to your item SERVICE SAC: 999294	50	5000	GST18 [18%]	2,50,000.00
Type or click to select an item.	1.00	0.00	GST18 [18%]	0.00

Sub Total: 2,50,000.00

Discount: 0 % - 0.00

CGST9 [9%]: 22,500.00

SGST9 [9%]: 22,500.00

TDS (radio button selected) **TCS**: Select a Tax - 0.00

Adjustment: 0.00

Total (₹): 2,95,000.00

Customer Notes: Thanks for your business.

Buttons: Save as Draft, Save and Send, Cancel, Make Recurring

Activity 4: Reconciliation of Open Invoices

For over due invoices receipts need to be mapped as and when amount received in the bank account.

The screenshot shows the 'Books' application interface. The left sidebar has a navigation menu with 'Books' at the top, followed by 'Home', 'Items', 'Banking', 'Sales' (selected), 'Customers', 'Quotes', 'Sales Orders', 'Delivery Challans', 'Invoices' (selected), 'Payments Received', 'Recurring Invoices', 'Credit Notes', 'Purchases', 'Time Tracking', and 'e-Way Bills'. A search bar at the top right says 'Search in Invoices (/)'. The main area is titled 'All Invoices' and lists two entries:

DATE	INVOICE#	ORDER NUMBER	CUSTOMER NAME	STATUS	DUUE DATE	AMOUNT	BALANCE DUE
15/04/2023	INV-000002		Growmore Careers	DUE TODAY	05/08/2023	₹2,95,000.00	₹2,95,000.00
05/04/2023	INV-000001	SO-00001	Knowledge Foundation Pvt Ltd	DUE TODAY	05/08/2023	₹23,60,000.00	₹23,60,000.00

Milestone 7: Bank Account

Activity 1: Adding Bank Account

EduConnect Learning Center has opened an account in ICICI Bank with A/c no 001. To add the bank account go to Banking from the navigation panel and select add Bank account Manually and fill the necessary fields and save.

The screenshot shows the 'Books' application interface. The left sidebar has a navigation menu with 'Banking' selected. The main area is titled 'Add Bank or Credit Card' and contains the following fields:

Select Account Type*	<input checked="" type="radio"/> Bank <input type="radio"/> Credit Card
Account Name*	ICICI Bank-001
Account Code	
Currency*	INR
Account Number	000001
Bank Name	ICICI Bank
IFSC	
Description	Max. 500 characters

At the bottom, there is a checkbox 'Make this primary' and two buttons: 'Save' and 'Cancel'.

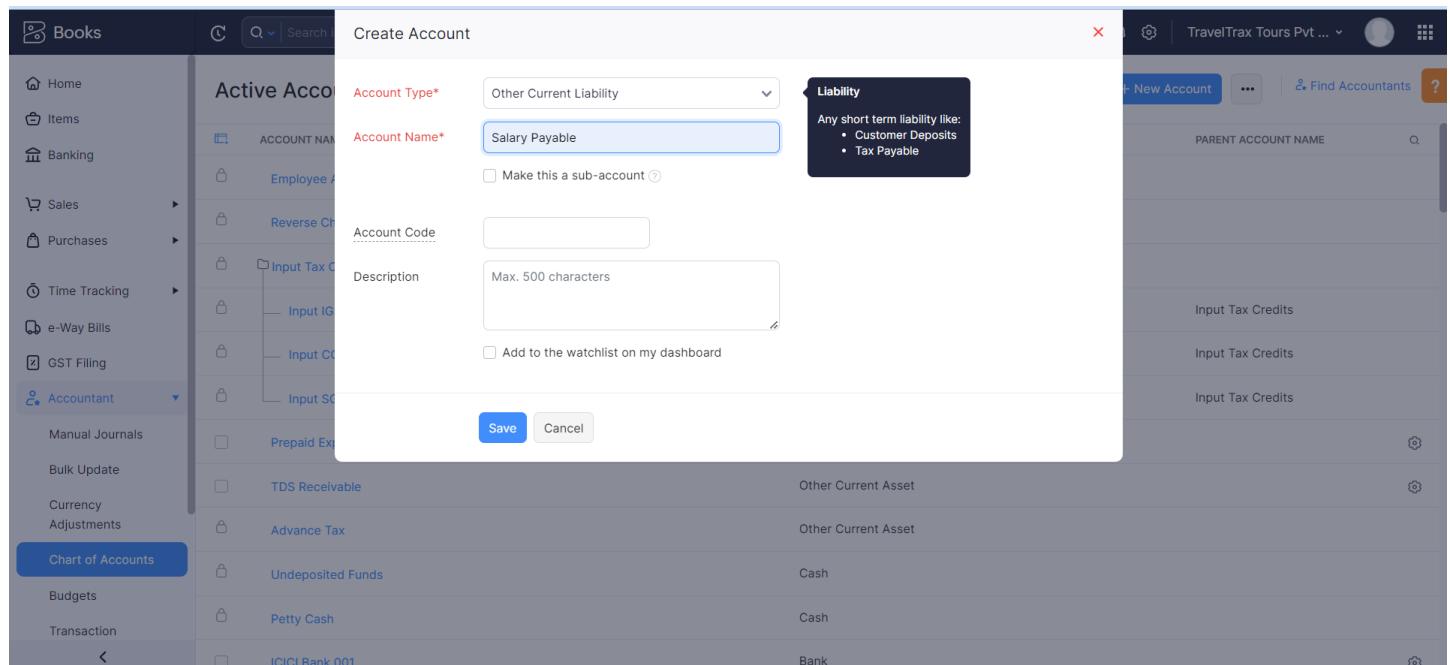
Milestone 8: Accounts & Ledgers

Activity 1: Creation of New Accounts/Ledgers:

To Create New Account from navigation pannel go to Accountant>Chart of Accounts>+New Account, select the account type and provide the account name and save.

There will be pre created Accounts in the Zoho books we need to create the additional Accounts as per our requirement.

Create the these Ledgers: Salary Payable under Other Current Liabilities



Milestone 9: Journal Entries:

Activity 1: Recording of Journal Entries

The below are the Transactions occurred at the end of month:

- Employee salaries of total Rs.10,00,000/- paid through bank on 30th April 2023.

To add the Journal Entry from navigation panel go to Accountant>Add Manual Journals, provide the necessary fields and after save and publish to post the entry.

Notes* Salary Payable for the Month of April-2023

Journal Type Cash based journal

Currency INR- Indian Rupee

ACCOUNT	DESCRIPTION	CONTACT (INR)	DEBITS	CREDITS
Salaries and Employee Wages	Being Salary Payable for the Month of April-2023	Select Contact	1000000	
Salary Payable	Being Salary Payable for the Month of April-2023	Select Contact		1000000

Add another line

Sub Total 10,00,000.00 10,00,000.00

Total (₹) 10,00,000.00 10,00,000.00

Difference 0.00

Attachments

Save and Publish Save as Draft Cancel Make Recurring

The journal entry has been created.

Status: All Journals

1

30/04/2023 ₹10,00,000.00 PUBLISHED

JOURNAL #1

Date: 30/04/2023

Notes: Salary Payable for the Month of April-2023

Amount: ₹10,00,000.00

Reference Number:

Account	Contact	Debits	Credits
Salaries and Employee Wages		10,00,000.00	
Being Salary Payable for the Month of April-2023			
Salary Payable			10,00,000.00
Being Salary Payable for the Month of April-2023			

Sub Total 10,00,000.00 10,00,000.00

Milestone 10: Expense & Bills

Activity 1: Expense & Bills Entry

Below are the expenses incurred on 30-04-2023:

1. Office Rent Rs.1,00,000/- excluding GST @ 18% Total Invoice Value Rs.1,18,000/- paid through Bank on same day.
2. Other Miscellaneous Expenses Rs.5,000/- paid in cash

To create an expense entry from navigation panel go to Purchases>Expenses>Record Expense, add the expense by providing the necessary fields and Save

Home
Items
Banking
Sales
Purchases
Vendors
Expenses
Recurring Expenses
Purchase Orders
Bills
Payments Made
Recurring Bills
Vendor Credits
Time Tracking
e-Way Bills

Date* 30/04/2023
Expense Account* Rent Expense
Expense Type* Goods Services
SAC
Amount* INR 100000
Paid Through* ICICI Bank 001
Vendor
GST Treatment* Registered Business - Regular
Vendor GSTIN* 33AAAAA0000A15Z
Source Of Supply* [TN] - Tamil Nadu
Destination Of Supply* [TN] - Tamil Nadu
Reverse Charge This transaction is applicable for reverse charge

Drag or Drop your Receipts
Maximum file size allowed is 7MB
Upload your Files

Banking
Sales
Purchases
Vendors
Expenses
Recurring Expenses
Purchase Orders
Bills
Payments Made
Recurring Bills
Vendor Credits
Time Tracking
e-Way Bills

Tax* GST18 [18%]
Tax Amount = 18000.00 INR
Eligible For ITC
Amount Is Tax Inclusive
Invoice#* 001
Notes Max. 500 characters
Customer Name
Reporting Tags
Associate Tags

Save (alt+s) Save and New (alt+n) Cancel

After recording the Expense Entries:

DATE	EXPENSE ACCOUNT	REFERENCE#	VENDOR NAME	PAID THROUGH	CUSTOMER NAME	STATUS	AMOUNT
30/04/2023	Other Expenses			Petty Cash		NON-BILLABLE	₹5,000.00
30/04/2023	Rent Expense	Rent 01		ICICI Bank 001		NON-BILLABLE	₹1,18,000.00

Milestone 11: Bank Entries

Activity 1: Recording of Bank Transactions

The Below are the Bank Transactions occurred during the month:

Date	Paritculars	Debit	Credit	Balance
01-04-2023	Capital Deposit		100000	100000
10-04-2023	Petty Cash Withdrawl	10000		90000
05-04-2023	Amount received from Knowledge Foundation Pvt Ltd		2360000	2450000
15-04-2023	Paid to Mega Stationary Mart	118000		2332000
20-04-2023	Amount received from Growmore Careers		295000	2627000
25-04-2023	Paid to Mega Stationary Mart	11800		2615200
30-04-2023	Rent Paid	118000		2497200
30-04-2023	Salary Paid	1000000		1497200

To Add the bank transaction go to Banking>Add Transaction and select the appropriate type to record the transactions:

Paritculars	Transaction Type
Capital Deposit	Money In- Owner's Contribution
Cash Withdrawl for petty cash	Money Out- Transfer to Another Account
Paid to Supplier/Vendor	Money Out- Vendor Payment
Amount received from customer	Money In – Customer payment

No transactions, yet! Import your bank statements and view them here.

To import your bank statements to Zoho Books:

1. Log in to your bank's online banking portal.
2. Download your bank statement for the period you require.
3. Attach the downloaded file and import them.

Import Statement

Supported File Formats: CSV • TSV • OFX • QIF • PDF

For Vendor payment and Customer payment select the appropriate Vendor or customer and mark the payment against the open Bills and Invoices to close and mark completed.

For Customer Payment:

Customer Payment

MONEY IN

- Customer Advance
- Customer Payment**
- Transfer From Another Account
- Interest Income
- Other Income
- Expense Refund
- Deposit From Other Accounts
- Owner's Contribution
- Vendor Credit Refund
- Vendor Payment Refund

Customer Payment

Customer*: Knowledge Foundation Pvt Ltd

Amount Received*: INR 2360000

Date*: 05/04/2023

Payment #*: 1

Reference#:

Received Via: Bank Transfer

Description: Max. 500 characters

Retained Tax?:

Invoice Details: INV-000001

Payment(INR): 2360000.00

For Vendor Payment:

The screenshot shows the Zoho Books interface for creating a vendor payment. On the left, there's a sidebar with various icons and a main dashboard area showing a balance of ₹22,42,000.00. A modal window titled "Vendor Payment" is open in the center-right. It contains fields for "Vendor" (set to "Mega Stationary Mart"), "Payment #*" (set to "1"), "Amount*" (set to "INR 118000"), "Date*" (set to "15/04/2023"), and "Description" (with placeholder "Max. 500 characters"). Below this, a "Bill Details" section shows a bill for "01" with a due amount of "118000.00". At the bottom right of the modal, there are buttons for "Clear Applied Amount", "Payment(INR)", "Pay in Full", and a question mark icon.

For Salary payment record Journal Entry:

The screenshot shows the Zoho Books interface for creating a new journal entry. The left sidebar includes categories like Home, Items, Banking, Sales, Purchases, Time Tracking, e-Way Bills, GST Filing, Accountant, and Manual Journals. The "Manual Journals" tab is selected. The main area is titled "New Journal" and contains fields for "Date*" (set to "30/04/2023"), "Journal#*" (set to "2"), "Reference#", and "Notes*" (containing "Salary Paid for the month of April-2023"). Below these, there are dropdowns for "Journal Type" (set to "Cash based journal") and "Currency" (set to "INR- Indian Rupee"). The main table area shows two entries: "Salary Payable" with a debit of 1000000 and "ICICI Bank 001" with a credit of 1000000. At the bottom, there are buttons for "Save and Publish", "Save as Draft", "Cancel", and "Make Recurring".

Milestone 12: Financial Reports:

To Generate the Financials Reports like Profit and Loss statement, Balance sheet & Cash Flow Statement

From the navigation panel Go to Report and select the required report, then select the desired period in the date field and generate the report

The screenshot shows the Zoho Books navigation panel on the left with various categories like Home, Items, Banking, Sales, Purchases, Time Tracking, e-Way Bills, GST Filing, Accountant, and Reports. The Reports section is selected and expanded, showing sub-sections for General Reports and Custom Reports. Under General Reports, there are links for Business Overview, Sales, Receivables, Profit and Loss, Sales by Customer, Customer Balances, AR Aging Summary, AR Aging Details, Invoice Details, Sales Order Details, Delivery Challan Details, Quote Details, Customer Balance Summary, Receivable Summary, Receivable Details, and Payables. A search bar at the top right says "Search reports". A blue button labeled "Configure Report Layout" is also visible.

Activity 1: Profit and Loss Account

The screenshot shows the Zoho Books Profit and Loss report for "EduConnect Learning Center". The report title is "Profit and Loss" and it specifies "Basis: Accrual" and the period "From 01/04/2023 To 31/03/2024". The report includes a "Temporary Note" section with a "+ Add Temporary Note" button. The main table displays the financial details:

ACCOUNT	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	5,000.00
Rent Expense	1,00,000.00
Salaries and Employee Wages	10,00,000.00
Total for Operating Expense	11,05,000.00
Operating Profit	10,35,000.00
Non Operating Income	
Total for Non Operating Income	0.00
Non Operating Expense	
Total for Non Operating Expense	0.00
Net Profit/Loss	10,35,000.00

Activity 2: Balance Sheet

To Extract the reports from zoho books, Click on Export option and select the required format (PDF or Excel) and then click export to generate and download the reports

The screenshot shows the Zoho Books interface with the 'Balance Sheet' report selected. The report title is 'EduConnect Learning Center Balance Sheet' with a note 'Basis: Accrual' and date 'As of 31/03/2024'. The report displays a table of assets, liabilities, and equity. The assets section includes Cash (Petty Cash: 5,000.00), Total for Cash (5,000.00), Bank (ICICI Bank 001: 14,97,200.00), Total for Bank (14,97,200.00), and Other current assets.

ACCOUNT	TOTAL
Assets	
Current Assets	
Cash	
Petty Cash	5,000.00
Total for Cash	5,000.00
Bank	
ICICI Bank 001	14,97,200.00
Total for Bank	14,97,200.00
Other current assets	

Activity 3: GST Reports

To generate monthly GST Reports go to Reports>Search “GSTR-3B Summary”

The screenshot shows the Zoho Books interface with the 'GSTR-3B Summary' report selected. The report title is 'GSTR-3B Summary' with a note 'From 01/04/2023 To 30/04/2023'. The report displays two tables: '3.1 Details of Outward Supplies and inward supplies liable to reverse charge' and '3.1.1 Details of supplies notified under sub-section (5) of section 9 of the Central Goods and Services Tax Act'. The first table has columns for Nature of Supply, Taxable Value, Integrated Tax, Central Tax, State/UT Tax, and CESS Tax. The second table has columns for Description, Taxable Value, Integrated Tax, Central Tax, State/UT Tax, and CESS Tax.

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)	₹22,50,000.00	₹0.00	₹2,02,500.00	₹2,02,500.00	₹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	₹22,50,000.00	₹0.00	₹2,02,500.00	₹2,02,500.00	₹0.00

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

Click on the Respective sales value to get the detail invoices list included in the summary:

DATE	ENTRY NUMBER	TRANSACTION TYPE	AMOUNT	IGST AMOUNT	COST AMOUNT	SGST AMOUNT	CESS AMOUNT
05/04/2023	INV-000001	Invoice	₹20,00,000.00	₹0.00	₹1,80,000.00	₹1,80,000.00	₹0.00
15/04/2023	INV-000002	Invoice	₹2,50,000.00	₹0.00	₹22,500.00	₹22,500.00	₹0.00

Activity 4: Journal Report

For Reconciliation of all recorded transactions generate the Journal Report from the reports, here we can find the entries in journal formal for every transaction that has been recorded. Which can be used to cross check and verify whether all the transactions are recorded correctly or not.

01/04/2023 - OWNERS CONTRIBUTION 1		DEBIT	CREDIT
ICICI Bank 001		1,00,000.00	0.00
Owner's Equity		0.00	1,00,000.00
		1,00,000.00	1,00,000.00

05/04/2023 - INVOICE INV-000001 (KNOWLEDGE FOUNDATION PVT LTD)		DEBIT	CREDIT
Accounts Receivable		23,60,000.00	0.00
Output CGST		0.00	1,80,000.00
Output SGST		0.00	1,80,000.00
Sales		0.00	20,00,000.00
		23,60,000.00	23,60,000.00

05/04/2023 - INVOICE PAYMENT INV-000001 (KNOWLEDGE FOUNDATION PVT LTD)		DEBIT	CREDIT
ICICI Bank 001		23,60,000.00	0.00

Activity 5: Accounts Receivable Aging Details

For reconciliation and report generation of open Invoices Receivable on a particular date:

The screenshot shows a software interface for managing customer accounts. At the top, there's a navigation bar with icons for home, search, and various reports. A message indicates a trial period of 14 days remaining. On the left, a vertical sidebar contains icons for different modules like customers, vendors, and reports. The main content area is titled "EduConnect Learning Center AR Aging Summary By Invoice Due Date" and specifies the date as "As of 19/04/2023". Below the title is a table with the following data:

CUSTOMER NAME	CURRENT	1-15 DAYS	16-30 DAYS	31-45 DAYS	> 45 DAYS	TOTAL	TOTAL (FCY)
Growmore Careers	₹2,95,000.00	₹0.00	₹0.00	₹0.00	₹0.00	₹2,95,000.00	₹2,95,000.00
Total	₹2,95,000.00	₹0.00	₹0.00	₹0.00	₹0.00	₹2,95,000.00	₹2,95,000.00

Activity 6: Accounts Payable Aging Details

For reconciliation and report generation for open Bills payable on a particular day:

The screenshot shows a software interface for managing vendor bills. The layout is similar to the previous screenshot, with a navigation bar, sidebar, and main reporting area. The main title is "EduConnect Learning Center AP Aging Summary By Bill Due Date" dated "As of 24/04/2023". The table below shows the aging details for a single vendor:

VENDOR NAME	CURRENT	1-15 DAYS	16-30 DAYS	31-45 DAYS	> 45 DAYS	TOTAL	FCY
Mega Stationary Mart	₹11,800.00	₹0.00	₹0.00	₹0.00	₹0.00	₹11,800.00	₹11,800.00
Total	₹11,800.00	₹0.00	₹0.00	₹0.00	₹0.00	₹11,800.00	₹11,800.00

