

PROJECT REPORT

1. INTRODUCTION

1.1. OVERVIEW

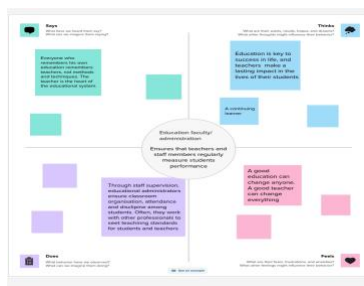
The project in the zoho books for Bright ideas consulting involves the creation of financial statement, which includes income statement, balance sheet and cash flow statement these statement are essential to assess the financial health of the company.

1.2. PURPOSE

By creating a financial statement I the zoho books we can gain deep understanding of our company's financial standing and make strategic adjustments to improve your performance and it helps in identify the trends

2. PROBLEM DEFINITION & DESIGN THINKING

2.1 EMPHATHY MAP



2.2 IDEATION & BRAINSTORMING MAP



3.RESULT

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Balance Sheet

Basic Account

As of 12/03/2023

» [View Fullscreen Version](#)

Company ID : [B0000134](#)

4/20/2027

Assets

Current Assets

Cash

Party Cash

10,000.00

Total for Cash

10,000.00

Bank

BIC Bank - 001

150,000.00

Total for Bank

150,000.00

Accounts Receivable

300,000.00

Other current assets

Prepaid Expenses

0.00

Income Tax Credits

0

Input 0007

10,000.00

Input 0007

10,000.00

Total for Input Tax Credits

20,000.00

Total for Other current assets

40,000.00

Total for Current Assets

150,000.00

Fixed Assets

Furniture and Equipment

200,000.00

Total for Fixed Assets

200,000.00

Total for Assets

150,000.00

Liabilities & Equity

Liabilities

Current Liabilities

Accounts Payable

5,000.00

Bank Loans

0.00

Income Tax

100,000.00

Input 0007

0

Input 0007

0

Total for Input 0007

0.00

Total for Current Liabilities

105,000.00

Total for Liabilities

105,000.00

Equity

Equity Stock

150,000.00

Current Year Savings

0.00

Total for Equity

150,000.00

Total for Liabilities & Equity

150,000.00

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Profit and Loss

Basic Account

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

Account	Total
Operating Income	
Sales	6,000,000.00
Total For Operating Income	6,000,000.00
Cost of Goods Sold	
Cost of Goods Sold	1,000,000.00
Total For Cost of Goods Sold	1,000,000.00
	Gross Profit
	5,000,000.00
Operating Expenses	
Rent Expense	1,000,000.00
Utilities and Insurance Charges	1,000,000.00
Total For Operating Expenses	2,000,000.00
	Operating Profit
	3,000,000.00
Non-Operating Income	
Total For Non-Operating Income	0.00
Non-Operating Expenses	
Total For Non-Operating Expenses	0.00
	Net Profit/Loss
	3,000,000.00

**Amount is displayed in your base currency (MR)

Bright idea consulting Balance Sheet	
Basic Account	
As of 30/04/2023	
Assets	
Current Assets	
Cash	10,000,000.00
Total For Cash	10,000,000.00
Bank	
Bank of China - 1001	1,000,000.00
Total For Bank	1,000,000.00
Accounts Receivable	100,000.00
Other current assets	
Prepaid Expenses	1,000,000.00
Prepaid Tax Credits	0.00
Prepaid COGS	10,000.00
Prepaid S&T	10,000.00
Total For Other Current Assets	11,010,000.00
Total For Current Assets	22,010,000.00
Fixed Assets	
Equipment and Equipment	1,000,000.00
Total For Fixed Assets	1,000,000.00
Total For Assets	23,010,000.00
Liabilities & Equities	
Liabilities	
Current Liabilities	
Accounts Payable	1,000,000.00
Notes Payable	1,000,000.00
Unearned Revenue	100,000.00
S&T Payable	0.00
Prepaid COGS	10,000.00
Prepaid S&T	10,000.00
Total For Current Liabilities	2,110,000.00
Total For Current Liabilities	2,110,000.00
Equities	
Capital Stock	10,000,000.00
Current Year Earnings	1,000,000.00
Total For Equities	11,000,000.00
Total For Liabilities & Equities	23,010,000.00

4.ADVANTAGE & DISADVANTAGE

- User-friendly interface:** Zoho Books has a simple and intuitive interface that is easy to use, even for those with little accounting knowledge.
- Affordable pricing:** Zoho Books offers affordable pricing plans that cater to small business and freelancer

Disadvantages of Zoho Books:

- 1. Limited features:** Zoho Books lacks some features that other accounting software offers, such as payroll, job costing, and inventory tracking
- 2. Customer support:** Some users have reported difficulty in getting quick and efficient customer support

5.APPLICATIONS

Zoho Books can also be applied in other areas , including:

- 1. Inventory management:** Zoho Books has a basic inventory management functionality that allows businesses to track their inventory levels and monitor stock movement.
- 2. CRM Integration:** Zoho Books can be integrated with Zoho CRM to improve sales pipeline management.

6.CONCLUSION

To summarize the project done in Zoho Books on financial statements, the following can be presented:

All three financial statements generated using Zoho Books will give an overview of Bright ideas consulting financial health, which will help the management make

informed decisions to improve the company's profitability and sustainability.

7.FUTURE SCOPE

As for enhancements that can be made for future use, some suggestions are:

1. Customizable reporting: Zoho Books can consider providing more options for the customization of reports.

2.Improved mobile app: Zoho Books could add more functionalities and features to its mobile app to enhance on-the-go accounting and make it more convenient for users to access their financial information.