

## **1 INTRODUCTION**

### **1.1 Overview**

Bright ideas consulting, a consulting firm, relies on Zoho Books to track their billable hours, expenses, and client invoices. The software helps them accurately calculate project costs, monitor profitability, and generate reports for better financial management.

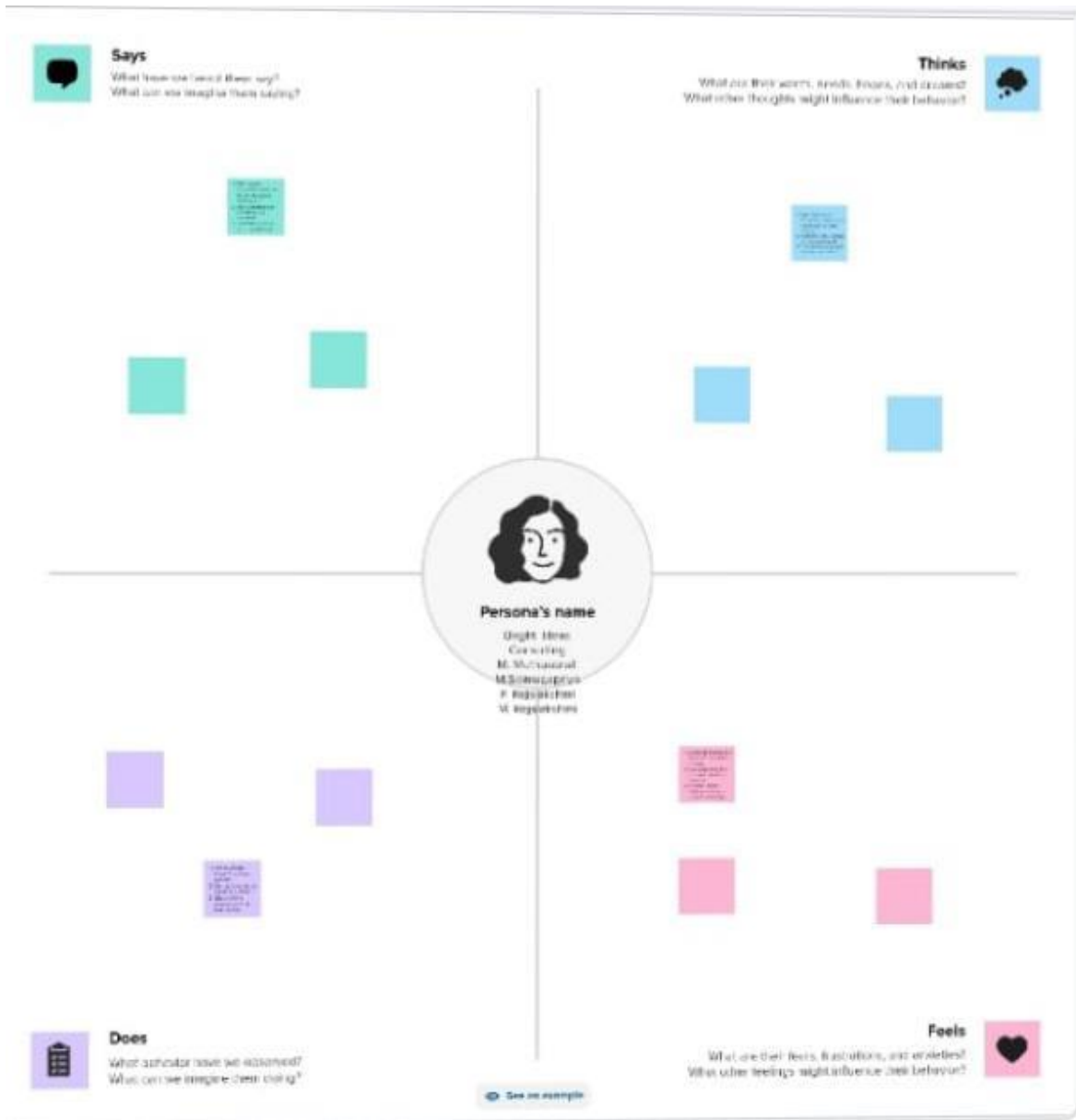
Bright ideas consulting is a private limited company also registered under GST in Tamilnadu. Bright ideas consulting offers various expert consulting services in India and outside India.

### **1.2 Purpose**

The software helps them accurately calculate project costs, monitor profitability, and generate reports for better financial management.

## **2 Problem Definition & Design Thinking**

### **2.1 Empathy Map**



## 2.2 Ideation & Brainstorming Map



## 3 RESULT

# Project Report

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## Bright Ideas Consulting Profit and Loss

Basis: Accrual

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

[+ Add Temporary Note](#)

| ACCOUNT                         | TOTAL       |
|---------------------------------|-------------|
| <b>Operating Income</b>         |             |
| Sales                           | 6,00,000.00 |
| Total for Operating Income      | 6,00,000.00 |
| <b>Cost of Goods Sold</b>       |             |
| Cost of Goods Sold              | 3,50,000.00 |
| Total for Cost of Goods Sold    | 3,50,000.00 |
| <b>Gross Profit</b>             | 2,50,000.00 |
| <b>Operating Expense</b>        |             |
| office rent                     | 1,00,000.00 |
| Other Expenses                  | 5,000.00    |
| Total for Operating Expense     | 1,05,000.00 |
| <b>Operating Profit</b>         | 1,45,000.00 |
| <b>Non Operating Income</b>     |             |
| Total for Non Operating Income  | 0.00        |
| <b>Non Operating Expense</b>    |             |
| Total for Non Operating Expense | 0.00        |
| <b>Net Profit/Loss</b>          | 1,45,000.00 |

# Project Report



## Bright Ideas Consulting Balance Sheet

Basis: Accrual

As of 30/04/2023

[+ Add Temporary Note](#)

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| ACCOUNT                           | TOTAL        |
|-----------------------------------|--------------|
| <b>Assets</b>                     |              |
| <b>Current Assets</b>             |              |
| <b>Cash</b>                       |              |
| Petty Cash                        | 3,08,000.00  |
| Total for Cash                    | 3,08,000.00  |
| <b>Bank</b>                       |              |
| ICICI BANK                        | -2,36,000.00 |
| Total for Bank                    | -2,36,000.00 |
| <b>Other current assets</b>       |              |
| Prepaid Expenses                  | 2,36,000.00  |
| Input Tax Credits                 | 0.00         |
| Input CGST                        | 31,500.00    |
| Input SGST                        | 31,500.00    |
| Total for Input Tax Credits       | 63,000.00    |
| Total for Other current assets    | 2,99,000.00  |
| Total for Current Assets          | 3,71,000.00  |
| Total for Assets                  | 3,71,000.00  |
| <b>Liabilities &amp; Equities</b> |              |
| <b>Liabilities</b>                |              |
| <b>Current Liabilities</b>        |              |
| Unearned Revenue                  | 1,18,000.00  |
| GST Payable                       | 0.00         |
| Output CGST                       | 54,000.00    |
| Output SGST                       | 54,000.00    |
| Total for GST Payable             | 1,08,000.00  |
| Total for Current Liabilities     | 2,26,000.00  |
| Total for Liabilities             | 2,26,000.00  |
| <b>Equities</b>                   |              |
| Current Year Earnings             | 1,45,000.00  |
| Total for Equities                | 1,45,000.00  |
| Total for Liabilities & Equities  | 3,71,000.00  |

## 4 **ADVANTAGES & DISADVANTAGES**

### **ADVANTAGES**

Better insight into business

Increased external perspective to provide accurate feedback

Ability to develop internal processes that generate additional innovation.

### **DISADVANTAGES**

**Professionals** that lack strong work ethics or can't sustain long hours, don't typically succeed in consulting .

## 5 **APPLICATIONS**

Zoho books used for in bright ideas consulting

## 6 **CONCLUSION**

Business need consultancy services in order to obtain an external analysis of how their operations are working, and where specific problems lie that can be fixed in order to maximize the organisation protectivity

## 7 **FUTURE SCOPE**

**We will collect feedback from about our deliverable quality , team performance, and communication**

## **8 APPENDIX**

### A. Source Code

Attach the code for the solution built.

