

PROJECT REPORT

On Edu connect learning center

1. INTRODUCTION

1.1 Overview

Accounting plays an essential role in any business organization as it help to record all transactions and analyse the financial status of the business at the end of the financial year. In this project, we prepare the financial reports of Edu connect learning center through zohobooks. With the use of zohobooks, we did the transactions such as set up organisation profile, item creation, vendors creation, customers creation, to make a purchase order, to receive the sales order, to create a bank account, to create a petty cash, payment made to vendors through bank account and petty cash, received the payment from the customers through bank account and petty cash, filling the GST, creation of bills and invoice, making the journal entry and finally we get the reports of profit and loss account and balance sheet.

1.2 Purpose

- The purpose of the project is to accumulate the report on financial information about the performance, financial position and cash flow of a business.
- To measure the process of company financial statement overtime and see how it changes.
- This project will help to the company interpret the financial data of a company to understood its true standing of the business

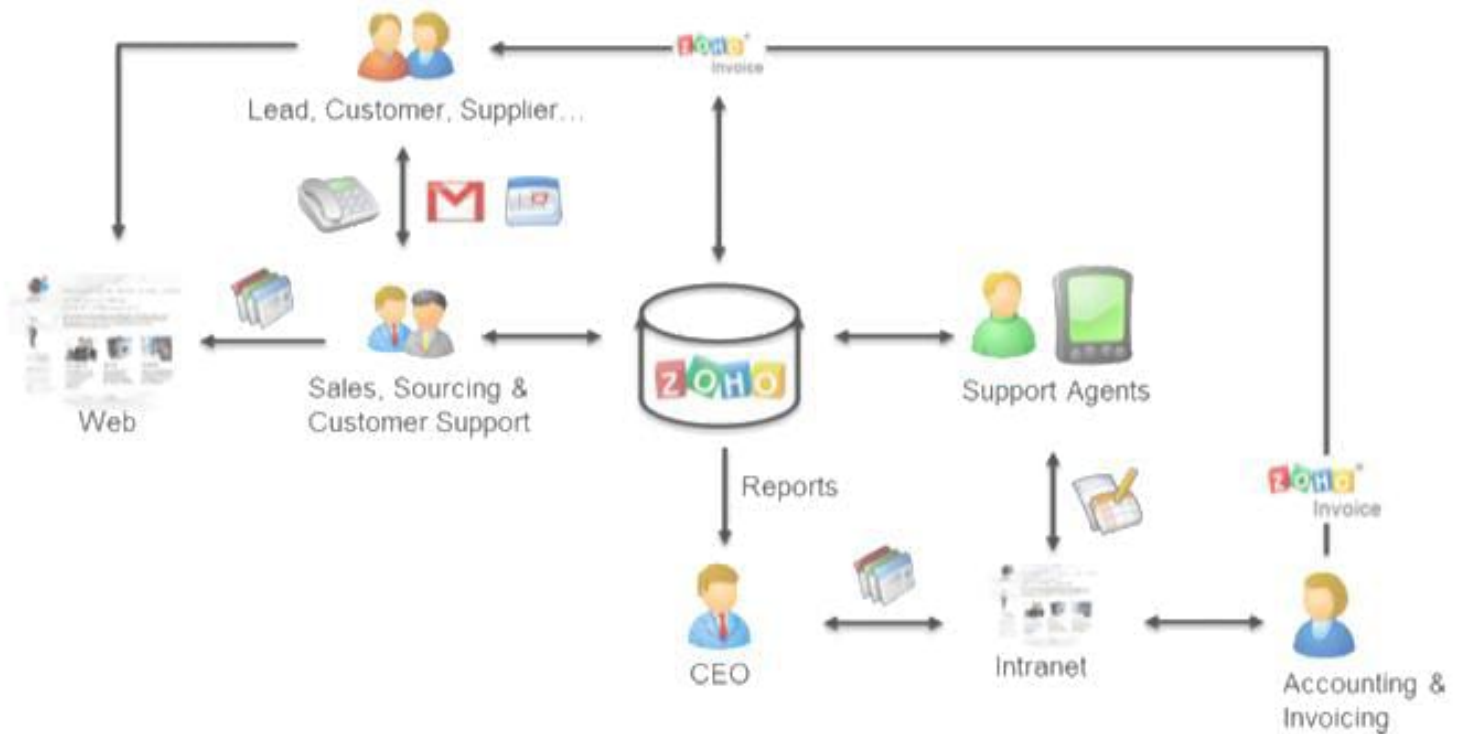
Project Flow:

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

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.



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Profit and Loss

Basis: Accrual

From 01/10/2023 To 31/10/2023

Account	Account Code	Total
Operating Income		
Total for Operating Income		0.00
Cost of Goods Sold		
Cost of Goods Sold		1,28,000.00
Total for Cost of Goods Sold		1,28,000.00
Gross Profit		-1,28,000.00
Operating Expense		
Miscellaneous Expense		5,000.00
Rent Expense		1,00,000.00
Total for Operating Expense		1,05,000.00
Operating Profit		-2,33,000.00
Non Operating Income		
Total for Non Operating Income		0.00
Non Operating Expense		
Total for Non Operating Expense		0.00
Net Profit/Loss		-2,33,000.00

*Amount is displayed in your base currency INR

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Journal Report

Basis: Accrual

From 01/10/2023 To 31/10/2023

20/10/2023 - Bill 02 (Meha stationery mart)		Debit	Credit
Cost of Goods Sold		10,000.00	0.00
Input CGST		900.00	0.00
Input SGST		900.00	0.00
Accounts Payable		0.00	11,800.00
		11,800.00	11,800.00

20/10/2023 - Bill 01 (Meha stationery mart)		Debit	Credit
Cost of Goods Sold		1,18,000.00	0.00
Input CGST		10,620.00	0.00
Input SGST		10,620.00	0.00
Accounts Payable		0.00	1,39,240.00
		1,39,240.00	1,39,240.00

20/10/2023 - Expense 00001		Debit	Credit
Input CGST		9,000.00	0.00
Input SGST		9,000.00	0.00
Rent Expense		1,00,000.00	0.00
ICIC Bank -001		0.00	1,18,000.00
		1,18,000.00	1,18,000.00

20/10/2023 - Expense 000001		Debit	Credit
Input CGST		450.00	0.00
Input SGST		450.00	0.00
Miscellaneous Expense		5,000.00	0.00
ICIC Bank -001		0.00	5,900.00
		5,900.00	5,900.00

20/10/2023 - Journal 2		Debit	Credit
salary payable		1,00,000.00	0.00
ICIC Bank -001		0.00	1,00,000.00
		1,00,000.00	1,00,000.00

**Amount is displayed in your base currency INR



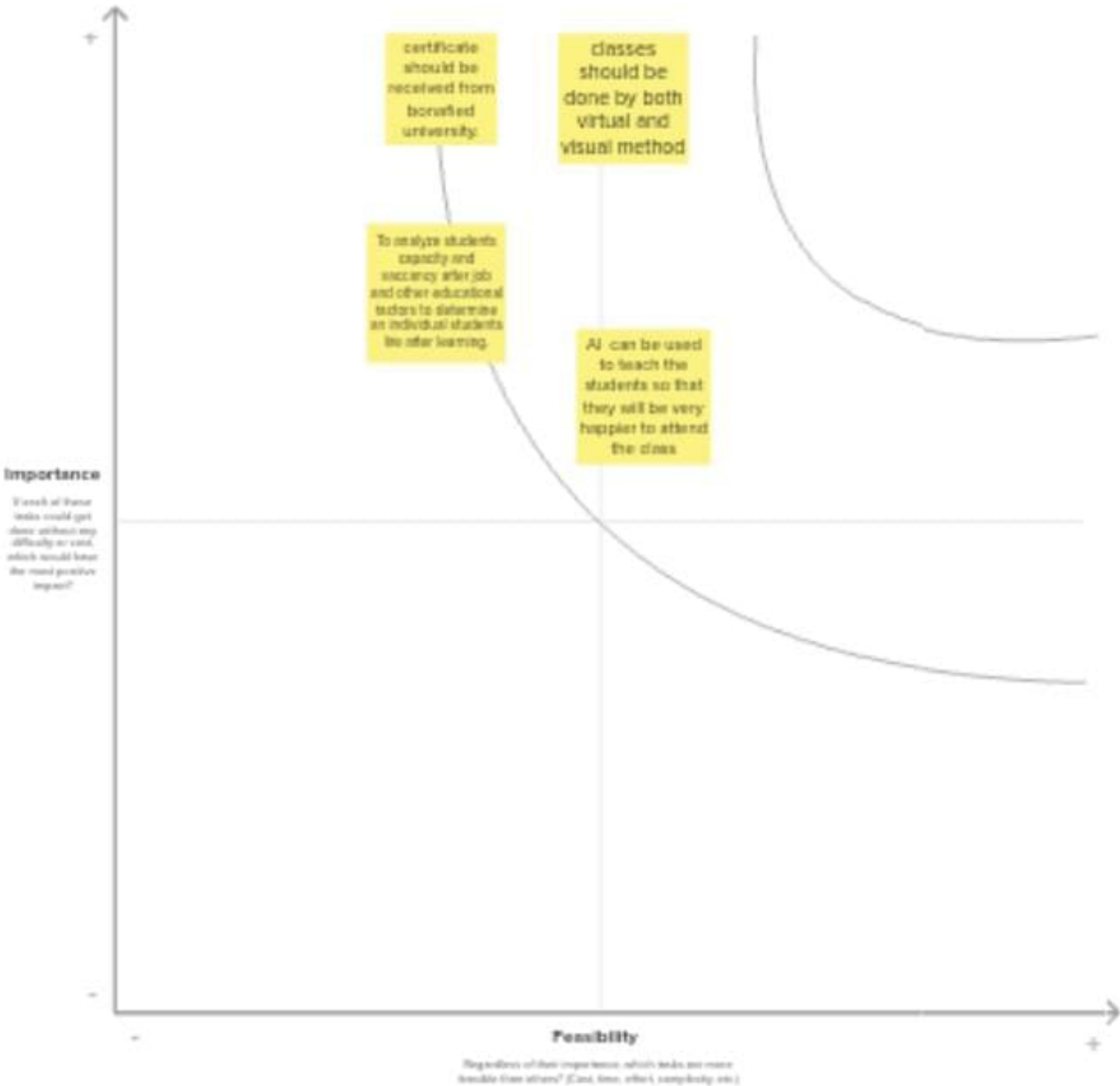
Prioritize

Your team should all be on the same page about what's important moving forward. Place your ideas on this grid to determine which ideas are important and which are feasible.

20 minutes

Tip

Participants use one their names to point at where a sticky note should go on the grid. The facilitator can confirm the spot by using the name pointer holding the sticky note to the board.



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Balance Sheet

Basis: Accrual

As of 20/10/2023

Account	Account Code	Total
Assets		
Current Assets		
Bank		
ICIC Bank -001		-2,20,100.00
Total for Bank		-2,20,100.00
Other current assets		
Prepaid Expenses		20,000.00
Input Tax Credits		0.00
Input CGST		20,970.00
Input SGST		20,970.00
Total for Input Tax Credits		41,940.00
Total for Other current assets		61,940.00
Total for Current Assets		-1,58,160.00
Total for Assets		-1,58,160.00
Liabilities & Equities		
Liabilities		
Current Liabilities		
Accounts Payable		1,51,040.00
salary payable		-1,00,000.00
Unearned Revenue		23,800.00
Total for Current Liabilities		74,840.00
Total for Liabilities		74,840.00
Equities		
Current Year Earnings		-2,33,000.00
Total for Equities		-2,33,000.00
Total for Liabilities & Equities		-1,58,160.00

**Amount is displayed in your base currency INR