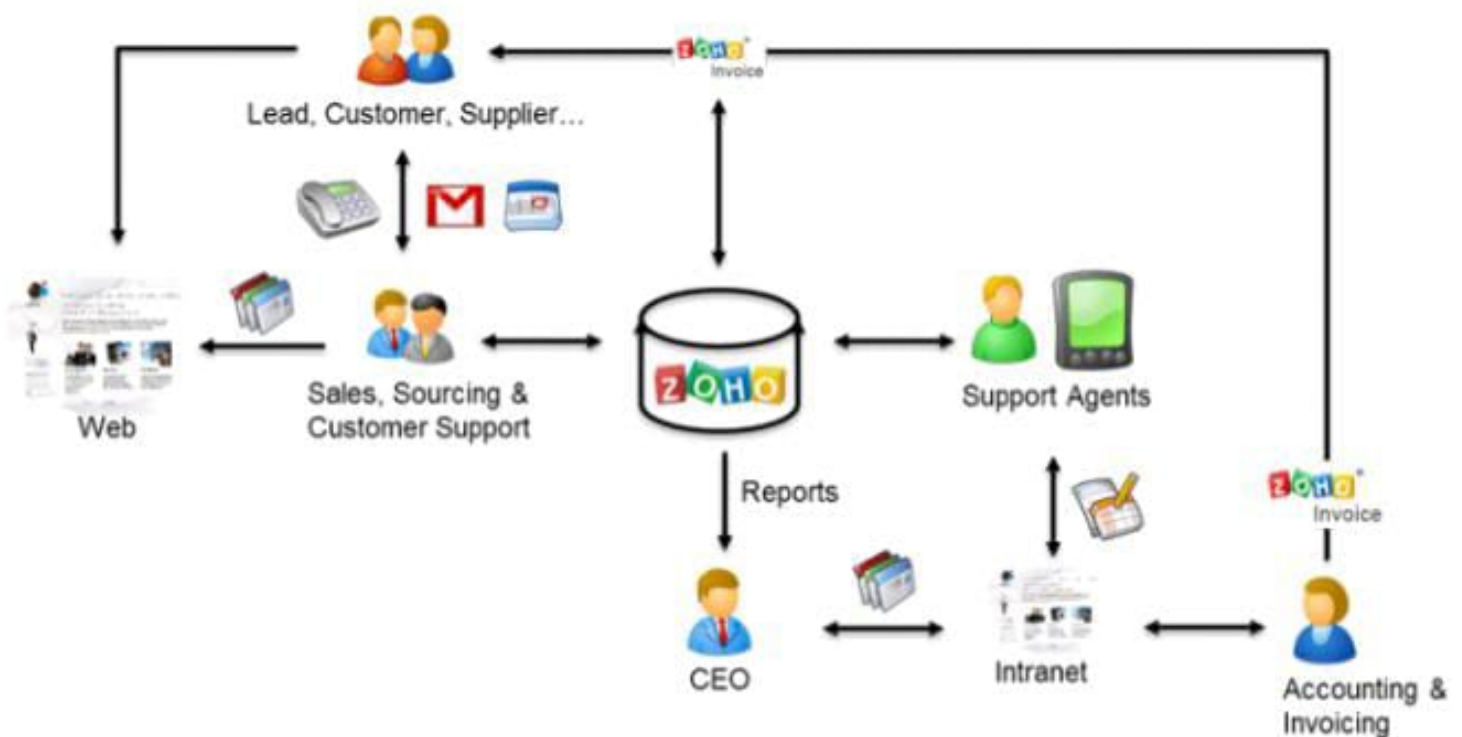


Preparation and Maintenance of ZOHO Books for Bright Ideas Consulting

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 Tamil Nadu. Bright Ideas Consulting offers various expert consulting services in India and outside India.



bright idea consulting

Balance Sheet

Basis: Accrual

As of 20/10/2023

Account	Account Code	Total
Assets		
Current Assets		
Other current assets		
Input Tax Credits		0.00
Input CGST		22,500.00
Input SGST		22,500.00
Total for Input Tax Credits		45,000.00
Total for Other current assets		45,000.00
Total for Current Assets		45,000.00
Total for Assets		45,000.00
Liabilities & Equities		
Liabilities		
Current Liabilities		
Accounts Payable		3,95,000.00
Total for Current Liabilities		3,95,000.00
Total for Liabilities		3,95,000.00
Equities		
Current Year Earnings		-3,50,000.00
Total for Equities		-3,50,000.00
Total for Liabilities & Equities		45,000.00

Amount is displayed in your base currency **INR

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

Bright Ideas Consulting Journal Report

Basis: Actual

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

[+ Add Temporary Note](#)

01/04/2023 - OWNERS CONTRIBUTION 1

	DEBIT	CREDIT
ICCI 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

01/04/2023 - BILL 01 (STANDSTAND TECHNOLOGIES)

	DEBIT	CREDIT
Furniture and Equipment	2,00,000.00	0.00
Input CGST	18,000.00	0.00
Input SGST	18,000.00	0.00
Accounts Payable	0.00	2,36,000.00
	2,36,000.00	2,36,000.00

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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		3,50,000.00
Total for Cost of Goods Sold		3,50,000.00
Gross Profit		-3,50,000.00
Operating Expense		
Total for Operating Expense		0.00
Operating Profit		-3,50,000.00
Non Operating Income		
Total for Non Operating Income		0.00
Non Operating Expense		
Total for Non Operating Expense		0.00
Net Profit/Loss		-3,50,000.00

**Amount is displayed in your base currency INR