

PROJECT REPORT ON HEALTH HUB MEDICAL CLINIC

1. INTRODUCTION

1.1 Overview

Accounting plays an essential role in any business organization as it help to record all transactions and analyze the financial status of the business at the end of the financial year. In this project, we prepare the financial reports of Health Hub Medical Clinic 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.

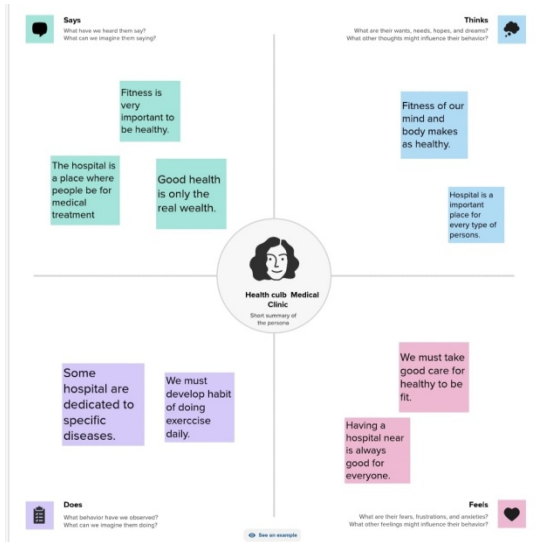
1.2 Purpose

- 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

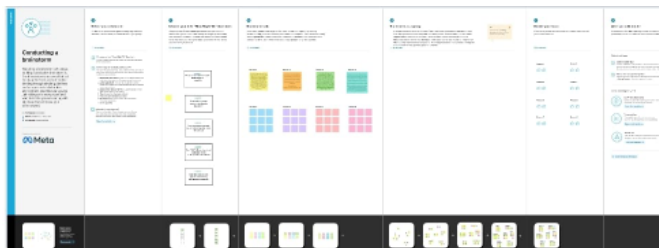
2. PROBLEMS DEFINITION AND DESIGN THINKING

2.1 Empathy map





2.2 Ideation and brainstorming map



3. RESULT

Profit and loss account

H2L HealthHub Medical Clinic	
Profit and Loss	
Basic: Accrual	
From 01/04/2023 To 31/03/2024	
+ Add Temporary Note	
ACCOUNT	TOTAL
Operating Income	
Sales	6,00,000.00
Total for Operating Income	6,00,000.00
Cost of Goods Sold	
Cost of Goods Sold	5,00,000.00
Total for Cost of Goods Sold	5,00,000.00
Gross Profit	1,00,000.00
Operating Expense	
Other Expenses	5,000.00
Rent Expense	1,00,000.00
Salaries and Employee Wages	1,00,000.00
Total for Operating Expense	2,05,000.00
Operating Profit	-1,05,000.00
Non Operating Income	
Total for Non Operating Income	0.00
Non Operating Expense	
Total for Non Operating Expense	0.00
Net Profit/Loss	-1,05,000.00

**Amount is displayed in your base currency USD

Balance sheet

H2L HealthHub Medical Clinic	
Balance Sheet	
Basic: Accrual	
As of 31/03/2024	
+ Add Temporary Note	
Collapse all Expand All	
ACCOUNT	TOTAL
Assets	
Current Assets	
Cash	
Petty Cash	5,000.00
Total for Cash	5,000.00
Bank	
ICICI Bank-001	8,000.00
Total for Bank	8,000.00
Other current assets	
Input Tax Credits	0.00
Input CGST	45,000.00
Input SGST	45,000.00
Total for Input Tax Credits	90,000.00
Total for Other current assets	90,000.00
Total for Current Assets	1,03,000.00
Total for Assets	1,03,000.00
Liabilities & Equities	
Liabilities	
Current Liabilities	
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	1,08,000.00
Total for Liabilities	1,08,000.00
Equities	
Owner's Equity	1,00,000.00
Current Year Earnings	-1,05,000.00
Total for Equities	-5,000.00
Total for Liabilities & Equities	1,03,000.00

**Amount is displayed in your base currency INR

Accounts receivable



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H2L HealthHub Medical Clinic Receivable Summary From 01/04/2023 To 31/03/2024

Customer Name	Date	Transaction#	Reference#	Status	Transaction Type	Total (BCY)	Total (FC)
Radiology Retailers	10/04/2023	INV-000025	50-80001	Paid	Invoice	₹1,18,000.00	₹1,18,000.00
GE Healthcare Pvt Ltd	20/04/2023	INV-000008		Paid	Invoice	₹5,90,000.00	₹5,90,000.00
TOTAL						₹7,08,000.00	

Accounts payable

H2L HealthHub Medical Clinic Payable Summary From 01/04/2023 To 31/03/2024

Status	Date	Transaction#	Vendor Name	Transaction Type	Customer Name	Total (BCY)	Balance
Paid	05/04/2023	01	Mega Pharmaceuticals Pvt Ltd	Bill		₹2,36,000.00	
Paid	10/04/2023	02	Spectrum Radiography Supplies Pvt Ltd	Bill		₹1,00,000.00	
Paid	15/04/2023	03	Medline Industries Pvt Ltd	Bill		₹2,36,000.00	
TOTAL						₹5,72,000.00	

Banking transactions

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Journal report

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15/04/2023 - INVOICE PAYMENT INV-000005 (RADIOLOGY RETAILERS)			DEBIT	CREDIT
Accounts Receivable	0.00	1,18,000.00		
	1,18,000.00	1,18,000.00		

20/04/2023 - INVOICE INV-000006 (DE HEALTHCARE PVT LTD)			DEBIT	CREDIT
Accounts Receivable	5,90,000.00	0.00		
Output CGST	0.00	45,000.00		
Output SGST	0.00	45,000.00		
Sales	0.00	5,00,000.00		
	5,90,000.00	5,90,000.00		

20/04/2023 - INVOICE PAYMENT INV-000006 (DE HEALTHCARE PVT LTD)			DEBIT	CREDIT
ICICI Bank-001	5,90,000.00	0.00		
Accounts Receivable	0.00	5,90,000.00		
	5,90,000.00	5,90,000.00		

20/04/2023 - PAYMENTS MADE 01 (MEGA PHARMACEUTICALS PVT LTD)			DEBIT	CREDIT
Accounts Payable	2,36,000.00	0.00		
ICICI Bank-001	0.00	2,36,000.00		
	2,36,000.00	2,36,000.00		

25/04/2023 - PAYMENTS MADE 02 (SPECTRUM RADIOGRAPHY SUPPLIES PVT LTD)			DEBIT	CREDIT
Accounts Payable	1,00,000.00	0.00		
ICICI Bank-001	0.00	1,00,000.00		
	1,00,000.00	1,00,000.00		

25/04/2023 - PAYMENTS MADE 03 (MEDUNE INDUSTRIES PVT LTD)			DEBIT	CREDIT
Accounts Payable	2,36,000.00	0.00		
ICICI Bank-001	0.00	2,36,000.00		
	2,36,000.00	2,36,000.00		

30/04/2023 - JOURNAL 1			DEBIT	CREDIT
Salaries and Employee Wages	1,00,000.00	0.00		
Salary Payable	0.00	1,00,000.00		
	1,00,000.00	1,00,000.00		

30/04/2023 - EXPENSE 001			DEBIT	CREDIT
Input CGST	9,000.00	0.00		
Input SGST	9,000.00	0.00		
Rent Expense	1,00,000.00	0.00		
ICICI Bank-001	0.00	1,18,000.00		
	1,18,000.00	1,18,000.00		

30/04/2023 - EXPENSE 4			DEBIT	CREDIT
Other Expenses	5,000.00	0.00		
Petty Cash	0.00	5,000.00		
	5,000.00	5,000.00		

30/04/2023 - EXPENSE 6			DEBIT	CREDIT
Salary Payable	1,00,000.00	0.00		
ICICI Bank-001	0.00	1,00,000.00		
	1,00,000.00	1,00,000.00		

**Amount is displayed in your base currency 

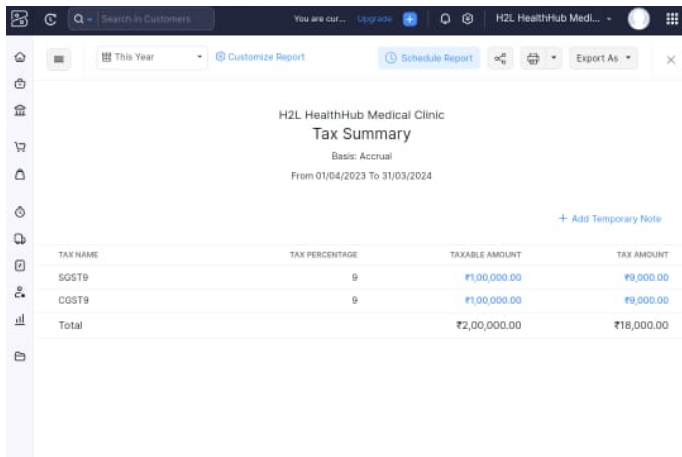
Total Count: 16

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GST report

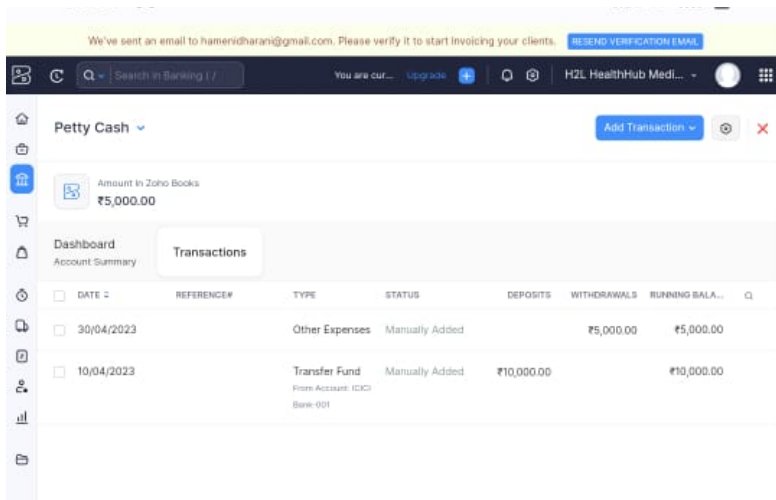


H2L HealthHub Medical Clinic
Tax Summary
Basis: Accrual
From 01/04/2023 To 31/03/2024

[+ Add Temporary Note](#)

TAX NAME	TAX PERCENTAGE	TAXABLE AMOUNT	TAX AMOUNT
SGST9	9	₹1,00,000.00	₹9,000.00
CGST9	9	₹1,00,000.00	₹9,000.00
Total		₹2,00,000.00	₹18,000.00

Petty cash



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Petty Cash [Add Transaction](#)

Amount in Zoho Books
₹5,000.00

Dashboard
Account Summary

Transactions

DATE	REFERENCE#	TYPE	STATUS	DEPOSITS	WITHDRAWALS	RUNNING BALANCE
30/04/2023		Other Expenses	Manually Added		₹5,000.00	₹5,000.00
10/04/2023		Transfer Fund From Account: (000) Bank: 001	Manually Added	₹10,000.00		₹10,000.00

5. ADVANTAGES& DISADVANTGES

1. Zoho Books has an intuitive and easy to navigate interface making it accessible for users with varying levels of accounting knowledge.
2. Being a clinic, its typically more accessible and convenient for routine checkups



and non emergency medical care compared to hospitals.

3. One potential disadvantages of Zoho books is that it may not be as feature rich or customizable as some other accounting software options.

4. Unlike hospitals, clinics may not have the resources or capabilities to handle serious of the life threatening emergencies.

4. CONCLUSION

From this project it is clearly indicates that, a summarized a financial statements, which supply an overview of the financial activities of business among a period such as Assets- Rs. 1,03,000

Liabilities – Rs.1,03,000 Bank balance – Rs. 8,000 Cash balance – Rs. 5,000 Trade Payable – Rs.5,72,000 Trade receivable – Rs. 7,08,000 Cost of goods sold – Rs. 5,00,000 GST payable – Rs. 1,08,000 GST receivable – Rs. 90,000 Operating income – Rs. 6,00,000 and Operating expenses – Rs.2,05,000 during the year, as well as information about its financial position on a specific date. Furthermore, financial statements help owners in evaluating the performance and position of their business which can guide their investment decisions and also accounting also helps organizations to plan their finances by developing budgets and forecasts. This process helps organizations in planning their finances ahead and controlling any deviations from the budget. Lastly, accounting is a trustworthy process for recording, organizing and analyzing financial information which helps in the effective management of the business.

5. FUTURE SCOPE

- This project will be help to business plan for the future by providing insights into how much money they have and how much money they will need.
- It also tracks the performance of a business and helps to make a crucial decision about in future.

