

PROJECT REPORT

1. INTRODUCTION

1.1 Overview:

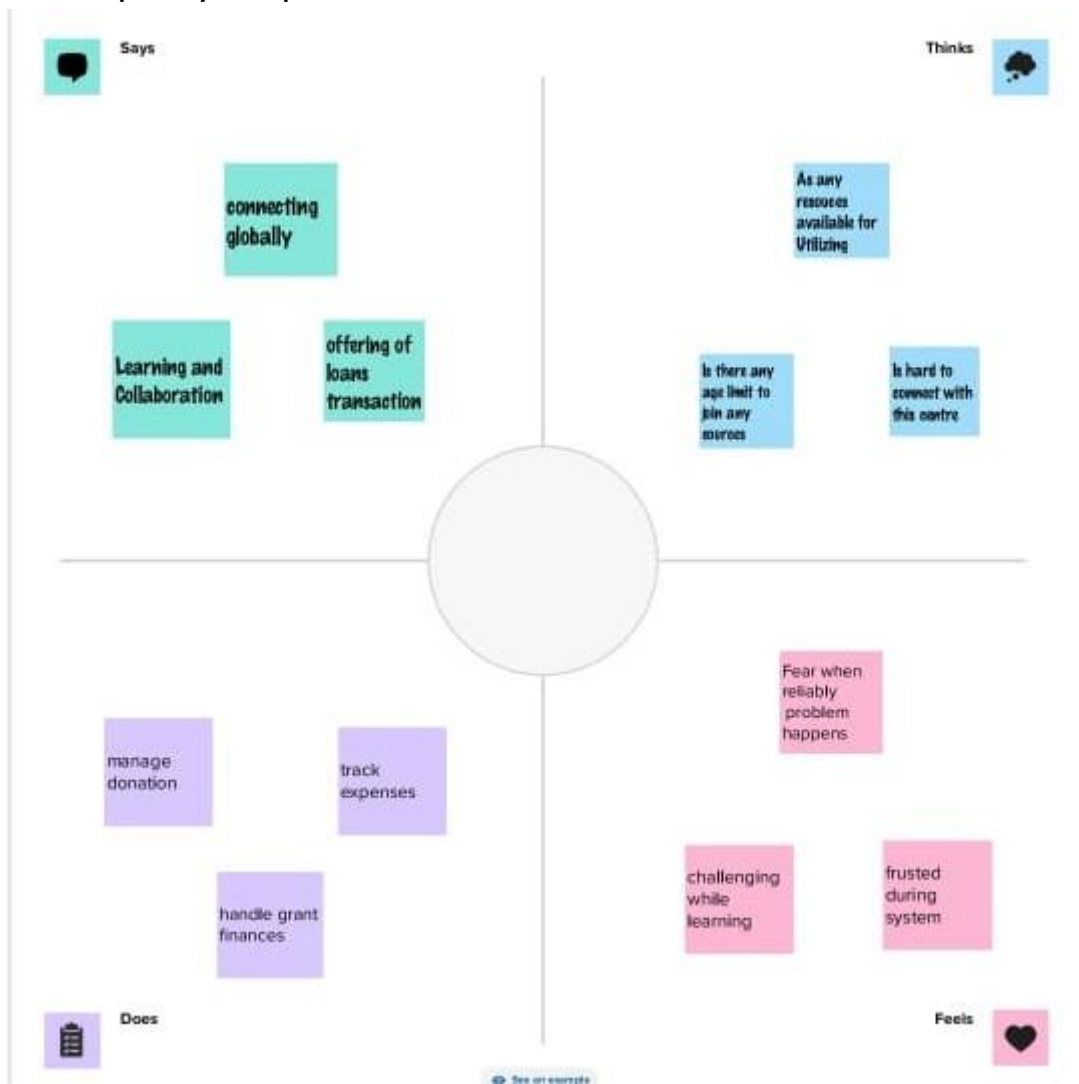
Bright Ideas can help you when you need us - you might have a staff shortage and need an experienced senior professional to help deliver your development requirements . This might mean a helping hand during a merger, a reorganisation, cover for maternity leave or to fill a gap after a senior member of staff has left .

1.2 Purpose:

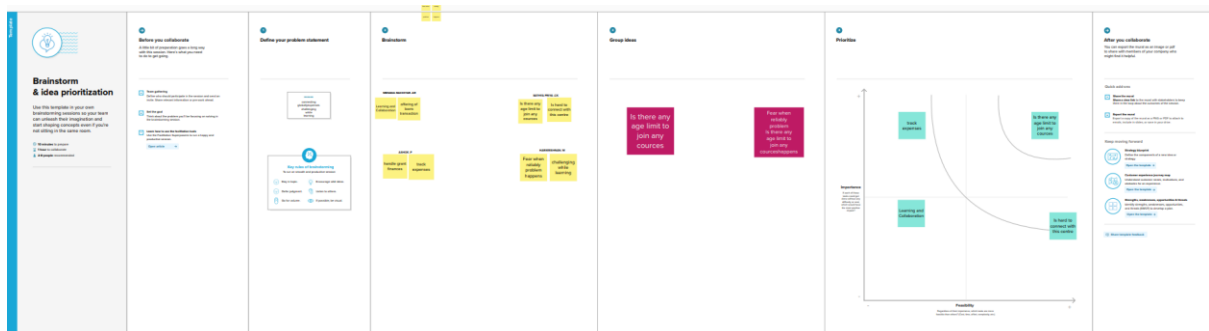
Bright Ideas are a company specialising in offering help and support to organisations requiring assistance to deliver their development program and ambitions. To offer leadership on an interim or short term basis to drive delivery of your development program and goals.

2. Problem Definition & Design Thinking

2.1 Empathy Map:



2.2 Ideation & Brainstorming Map:



3. RESULT

Bright Ideas Consulting

Profit and Loss

Basis: Accrual

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

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	1,50,000.00
Total for Cost of Goods Sold	1,50,000.00
Gross Profit	4,50,000.00
Operating Expense	
Other Expenses	5,000.00
Rent Expense	1,18,000.00
Salaries and Employee Wages	1,00,000.00
Total for Operating Expense	2,23,000.00
Operating Profit	2,27,000.00
Non Operating Income	
Total for Non Operating Income	0.00
Non Operating Expense	
Total for Non Operating Expense	0.00
Net Profit/Loss	2,27,000.00

Bright Ideas Consulting

Balance Sheet

Basic: Accrual

As of 31/10/2023

Account	Total
Assets	
Current Assets	
Cash	
Petty Cash	5,000.00
Total for Cash	5,000.00
Bank	
ICICI Bank	1,85,000.00
Total for Bank	1,85,000.00
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	2,35,000.00
Total for Assets	2,35,000.00
Liabilities & Equities	
Liabilities	
Current Liabilities	
Employee Reimbursements	-2,00,000.00
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	-92,000.00
Total for Liabilities	-92,000.00
Equities	
Capital Stock	1,00,000.00
Current Year Earnings	2,27,000.00

Account	Total
Total for Equities	3,27,000.00
Total for Liabilities & Equities	2,35,000.00

**Amount is displayed in your base currency INR

GSTR-3B Summary

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

3.1 Details of Outward Supplies and inward supplies liable to reverse charge

Nature of Supply	Taxable Value	Integrated Tax	Central Tax	State/UT Tax	CESS Tax
1	2	3	4	5	6
(a) Outward taxable supplies (other than zero rated, nil rated and exempted)	₹0,00,000.00	₹0.00	₹54,000.00	₹54,000.00	₹0.00
(b) Outward taxable supplies (zero rated)	₹0.00	₹0.00			₹0.00
(c) Other outward supplies (Nil rated, exempted)	₹0.00				
(d) Inward supplies (liable to reverse charge)	₹0.00	₹0.00	₹0.00	₹0.00	₹0.00
(e) Non-GST outward supplies	₹0.00				
Total value	₹0,00,000.00	₹0.00	₹54,000.00	₹54,000.00	₹0.00

3.1.1 Details of supplies notified under sub-section (5) of section 9 of the Central Goods and Services Tax Act

Description	Taxable Value	Integrated Tax	Central Tax	State/UT Tax	CESS Tax
1	2	3	4	5	6
(i) Taxable supplies on which electronic commerce operator pays tax under Sub-section (5) of Section 9 [To be furnished by the electronic commerce operator]	0	0	0	0	0
(ii) Taxable supplies made by the registered person through electronic commerce operator, on which electronic commerce operator is required to pay tax under Sub-section (5) of Section 9 [To be furnished by the registered person making supplies through electronic commerce operator]	₹0.00				

3.2 Of the supplies shown in 3.1 (a) above, details of inter-State supplies made to unregistered persons, composition taxable persons and UIN holders

Place Of Supply	Taxable Value	Integrated Tax
1	2	3
Supplies made to Unregistered Persons		
Supplies made to Composition Taxable Persons		
Supplies made to UIN holders		
We are not tracking supplies made to UIN holders		

4. Eligible ITC

Details	Integrated Tax	Central Tax	State/UT Tax	CESS Tax
1	2	3	4	5
(A) ITC Available (whether in full or part)				
(1) Import of Goods	₹0.00			₹0.00
(2) Import of Services	₹0.00			₹0.00
(3) Inward supplies liable to reverse charge (other than 1 & 2 above)	₹0.00	₹0.00	₹0.00	₹0.00
(4) Inward supplies from ISD	-- -We do not support in Zoho Books- --			
(5) All other ITC	₹0.00	₹22,500.00	₹22,500.00	₹0.00

5. Values of exempt, nil-rated and non-GST inward supplies

Nature of Supply	Inter-State Supplies	Intra-State Supplies
1	2	3
Composition Scheme, Exempted, Nil Rated	₹0.00	₹1,00,000.00
Non-GST supply	₹0.00	₹5,000.00

Bright Ideas Consulting
Journal Report
 Basic: Accrual
 From 01/10/2023 To 31/10/2023

01/10/2023 - Owners Contribution 2			Debit	Credit
ICJO Bank			1,00,000.00	0.00
Capital Stock			0.00	1,00,000.00
			1,00,000.00	1,00,000.00
04/10/2023 - Expense 02			Debit	Credit
Other Expenses			5,000.00	0.00
Petty Cash			0.00	5,000.00
			5,000.00	5,000.00
04/10/2023 - 801 01 (Randstad Technologies)			Debit	Credit
Employee Reimbursements			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
04/10/2023 - Invoice INV-000004 (TechWise Solutions Pvt Ltd)			Debit	Credit
Accounts Receivable			1,18,000.00	0.00
Output CGST			0.00	9,900.00
Output SGST			0.00	9,900.00
Sales			0.00	1,00,000.00
			1,18,000.00	1,18,000.00
05/10/2023 - 801 01 (Amazon Web Services)			Debit	Credit
Cost of Goods Sold			50,000.00	0.00
Input CGST			4,500.00	0.00
Input SGST			4,500.00	0.00
Accounts Payable			0.00	59,000.00
			59,000.00	59,000.00
05/10/2023 - 801 02 (Kaj Kamal External Consulting)			Debit	Credit
Cost of Goods Sold			1,00,000.00	0.00
Accounts Payable			0.00	1,00,000.00
			1,00,000.00	1,00,000.00
10/10/2023 - Transfer Fund 2			Debit	Credit
Petty Cash			10,000.00	0.00
ICJO Bank			0.00	10,000.00
			10,000.00	10,000.00
12/10/2023 - Invoice Payment INV-000004 (TechWise Solutions Pvt Ltd)			Debit	Credit
ICJO Bank			1,18,000.00	0.00
Accounts Receivable			0.00	1,18,000.00
			1,18,000.00	1,18,000.00
15/10/2023 - Invoice INV-000002 (SmartTech Innovations Pvt Ltd)			Debit	Credit
Accounts Receivable			2,36,000.00	0.00
Output CGST			0.00	18,900.00
Output SGST			0.00	18,900.00
Sales			0.00	2,00,000.00

4. ADVANTAGES

- Cost Savings
- Time Savings
- Management Consulting
- Leadership

- **Objectivity**

4 DISADVANTAGES

- **Missing the point**
- **Implementation Risk**
- **Compensation**
- **Exit plans**
- **Flexibility**

5. APPLICATIONS

The main values of consultants include their knowledge, expert skills, and influence. Because consultants work with a variety of businesses, they may have a much broader and deeper knowledge of business trends, industry challenges, and new technologies and processes than internal employees.

6. CONCLUSION

- The above projects has been completed successfully.
- By this project we have learned a lot.
- By this projects work we learned how to use accounting software.
- We learned more technical from this zoho books projects.
- It was work efficiently.

7. FUTURE SCOPE

The future of consulting is all about resilience and start up. The future of consultancies in India based on the current and future prospects of the various sectors; will have critical success factors Increased demand for consulting services by domestic and foreign firms sector in India is consistently growing.