

PREPARATION AND MAINTANENCE OF ZOHIO BOOKS OF ACCOUNTS FOR BRIGHT IDEAS CONSULTING

(PROFESSIONAL SERVICES – INDUSTRY)

1) INTRODUCTION

A) OVERVIEW


- **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.**

B) PURPOSE

- **Bright Ideas Consulting Ltd. Creates innovative, evidence-based solutions, to enable organisations and the individuals who interact with them to thrive.**
- **Our main areas of services include;**
- *** Organisational Development & Change**
- *** Research Evaluation & Impact Assessment**
- *** Strategy & Business Planning**
- *** Financial Sustainability & Income Diversification for voluntary sector organisations and social enterprise**
- *** Psychometric Assessment**
- *** Psychological Research**

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B) IDEATION AND BRAINSTORMING MAP



Brainstorm & idea prioritization

Use this template to plan your brainstorming session. It includes a list of ideas, a prioritization matrix, and a final selection of ideas.


- Brainstorming
- Prioritization
- Selection



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
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3 RESULT

A) PROFIT AND LOSS ACCOUNT

Bright Idea Consulting Profit and Loss	
Basis: Accrual	
From 01/04/2023 To 30/08/2023	
+ 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	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	1,00,000.00
Salaries and Employee Wages	1,00,000.00
Total for Operating Expense	2,05,000.00
Operating Profit	2,45,000.00
Non Operating Income	
Total for Non Operating Income	0.00
Non Operating Expense	
Total for Non Operating Expense	0.00
Net Profit/Loss	2,45,000.00

B) BALANCE SHEET

Bright Idea Consulting Balance Sheet	
Basis: Accrual As of 08/10/2023	
+ 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	2,03,000.00
Total for Bank	2,03,000.00
Other current assets	
<input checked="" type="radio"/> Input Tax Credits	0.00
Input IGST	45,000.00
Total for Input Tax Credits	45,000.00
Total for Other current assets	45,000.00
Total for Current Assets	2,53,000.00
Fixed Assets	
Furniture and Equipment	2,00,000.00
Total for Fixed Assets	2,00,000.00
Total for Assets	4,53,000.00
Liabilities & Equities	
Liabilities	
Current Liabilities	
<input checked="" type="radio"/> GST Payable	0.00
Output IGST	1,08,000.00
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	2,45,000.00
Total for Equities	3,45,000.00
Total for Liabilities & Equities	4,53,000.00

Amount is displayed in your base currency: **INR

C) GST REPORT

GSTR-3B Summary

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

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)	₹6,00,000.00	₹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	₹6,00,000.00	₹0.00	₹54,000.00	₹54,000.00	₹0.00

TAX RETURN

Bright Ideas Consulting
Tax Return
From 01/04/2023 To 30/04/2023

+ Add Temporary Item

DATE	ENTRY NUMBER	TRANSACTION TYPE	AMOUNT	COST AMOUNT	COST AMOUNT	COST AMOUNT	COST AMOUNT
10/04/2023	INV-000001	Invoice	¥1,00,000.00	¥0.00	¥0,000.00	¥0,000.00	¥0.00
10/04/2023	INV-000002	Invoice	¥1,00,000.00	¥0.00	¥0,000.00	¥0,000.00	¥0.00
10/04/2023	INV-000003	Invoice	¥1,00,000.00	¥0.00	¥0,000.00	¥0,000.00	¥0.00

D) ACCOUNT RECEIVABLE AGING DETAIL

Bright Ideas Consulting
AR Aging Summary By Invoice Due Date
As of 20/04/2023

[+ Add Temporary Note](#)

CUSTOMER NAME	CURRENT	1-15 DAYS	16-30 DAYS	31-45 DAYS	> 45 DAYS	TOTAL	TOTAL PAYS
DigitalEdge Technologies PVT Ltd	₹0.00	₹1,54,000.00	₹0.00	₹0.00	₹0.00	₹1,54,000.00	₹1,54,000.00
Total	₹0.00	₹1,54,000.00	₹0.00	₹0.00	₹0.00	₹1,54,000.00	

E) ACCOUNTS PAYABLE AGING DETAILS

Bright Ideas Consulting
AP Aging Summary By Bill Due Date
As of 2024/2023

[Add Temporary Note](#)

VENDOR NAME 1	CURRENT	1-15 DAYS	16-30 DAYS	31-45 DAYS	> 45 DAYS	TOTAL	FCY
Amazon Web Services	₹19,000.00	₹0.00	₹0.00	₹0.00	₹0.00	₹19,000.00	₹19,000.00
Big Kama External Consulting	₹1,00,000.00	₹0.00	₹0.00	₹0.00	₹0.00	₹1,00,000.00	₹1,00,000.00
Bendland technologies	₹2,36,000.00	₹0.00	₹0.00	₹0.00	₹0.00	₹2,36,000.00	₹2,36,000.00
Total	₹3,55,000.00	₹0.00	₹0.00	₹0.00	₹0.00	₹3,55,000.00	

F) JOURNAL REPORT

Bright Idea Consulting Journal Report Basis: Accrual From 01/04/2023 To 30/04/2023			
		Debit	Credit
01/04/2023 - Owner's Contribution 1			
ICICI 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
05/04/2023 - BSR 1 (Mr. Randeep Technologies)			
Furniture and Equipment		2,00,000.00	0.00
Input IGST		36,000.00	0.00
Accounts Payable		0.00	2,36,000.00
		2,36,000.00	2,36,000.00
10/04/2023 - Transfer Fund 1			
Petty Cash		10,000.00	0.00
ICICI Bank-001		0.00	10,000.00
		10,000.00	10,000.00
18/04/2023 - Invoice INV-000002 (Techwise Solution Pvt Ltd)			
Accounts Receivable		1,18,000.00	0.00
Output IGST		0.00	18,000.00
Sales		0.00	1,00,000.00
		1,18,000.00	1,18,000.00
19/04/2023 - BSR 2 (Mr. Raj Kamal External Consulting)			
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
19/04/2023 - BSR 2 (Mr. Amazon Web Services)			
Cost of Goods Sold		50,000.00	0.00
Input IGST		9,000.00	0.00
Accounts Payable		0.00	59,000.00
		59,000.00	59,000.00
12/04/2023 - Invoice Payment INV-000002 (Techwise Solution Pvt Ltd)			
ICICI Bank-001		1,18,000.00	0.00
Accounts Receivable		0.00	1,18,000.00
		1,18,000.00	1,18,000.00
13/04/2023 - Invoice INV-000003 (SmartTech Innovations)			
Accounts Receivable		2,36,000.00	0.00
Output IGST		0.00	36,000.00
Sales		0.00	2,00,000.00
		2,36,000.00	2,36,000.00
18/04/2023 - Invoice INV-000004 (DigitalEdge Technologies Pvt Ltd)			
Accounts Receivable		3,54,000.00	0.00
Output IGST		0.00	34,000.00
Sales		0.00	3,00,000.00
		3,54,000.00	3,54,000.00
20/04/2023 - Invoice Payment INV-000003 (SmartTech Innovations)			
ICICI Bank-001		2,36,000.00	0.00
Accounts Receivable		0.00	2,36,000.00
		2,36,000.00	2,36,000.00
23/04/2023 - Customer Payment 6 (DigitalEdge Technologies Pvt Ltd)			
ICICI Bank-001		3,54,000.00	0.00
Unearned Revenue		0.00	3,54,000.00
		3,54,000.00	3,54,000.00
28/04/2023 - Payments Made 3 (Mr. Raj Kamal External Consulting)			
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 1 (Mr. Randstad Technologies)		Debit	Credit
Accounts Payable		2,16,000.00	0.00
ICICI Bank-001		0.00	2,16,000.00
		2,16,000.00	2,16,000.00

25/04/2023 - Payments Made 2 (Mr. Amazon Web Services)		Debit	Credit
Accounts Payable		59,000.00	0.00
ICICI Bank-001		0.00	59,000.00
		59,000.00	59,000.00

25/04/2023 - Invoice Payment OHV-000504 (DigitalEdge Technologies Pvt Ltd)		Debit	Credit
Unearned Revenue		3,34,000.00	0.00
Accounts Receivable		0.00	3,34,000.00
		3,34,000.00	3,34,000.00

30/04/2023 - Journal 1		Debit	Credit
Salaries and Employee Wages		1,00,000.00	0.00
ICICI Bank-001		0.00	1,00,000.00
		1,00,000.00	1,00,000.00

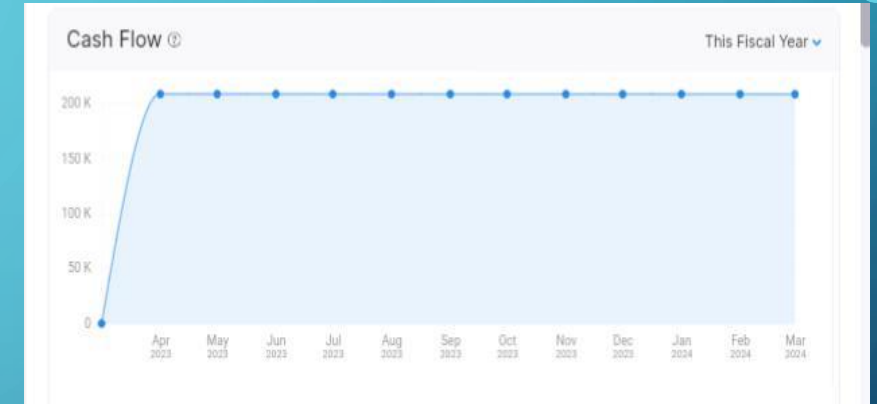
30/04/2023 - Expense 002		Debit	Credit
Other Expenses		5,000.00	0.00
Petty Cash		0.00	5,000.00
		5,000.00	5,000.00

30/04/2023 - Expense 001		Debit	Credit
Rent Expense		1,00,000.00	0.00
ICICI Bank-001		0.00	1,00,000.00
		1,00,000.00	1,00,000.00

4) ADVANTAGES AND DISADVANTAGES

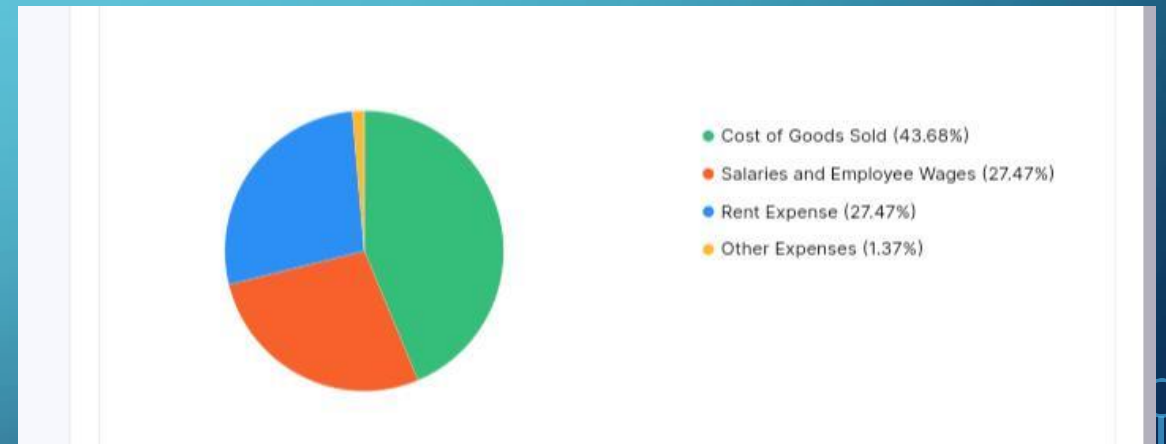
Advantages

- Positive cash flow provides good position
- Excess of income over Expenditure (Gain or Profit)



DISADVANTAGES

- Their expenses are goes on increasing in future.
- They would increase sales to get a good position in market



5) APPLICATION

- They should focus to track their billable hours, expenses, and client invoices.
- They should focus on their expenses .
- They have to improve their sales .

6) CONCLUSION

Through careful analysis of the financial statements and other relevant data, we have identified areas of strength and weakness in the company's financial performance. Such as sales , expenses ,invoice ,GST return etc.

7) FUTURE SCOPE

- It's a single secure location to keep up with your
- Company's bills and invoices,
- Reconcile your bank statements,
- Control your spending,
- Oversee projects, and
- Eliminate GST compliance worries.

8) APPENDIX

#Brightideasconsulting