

TEAM -4

FRESH BITE CATERING

TEAM MEMBERS

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OVERVIEW

- Zoho Books allows users to create and send professional invoices to clients. It supports recurring invoices, automated payment reminders, and the customization of invoice templates.
- Users can track their business expenses efficiently. The software lets you record expenses, categorize them, and attach receipts for documentation.
- Zoho Books helps in reconciling bank statements with the transactions entered into the system. This feature ensures that your financial data is accurate and up-to-date.

PURPOSE

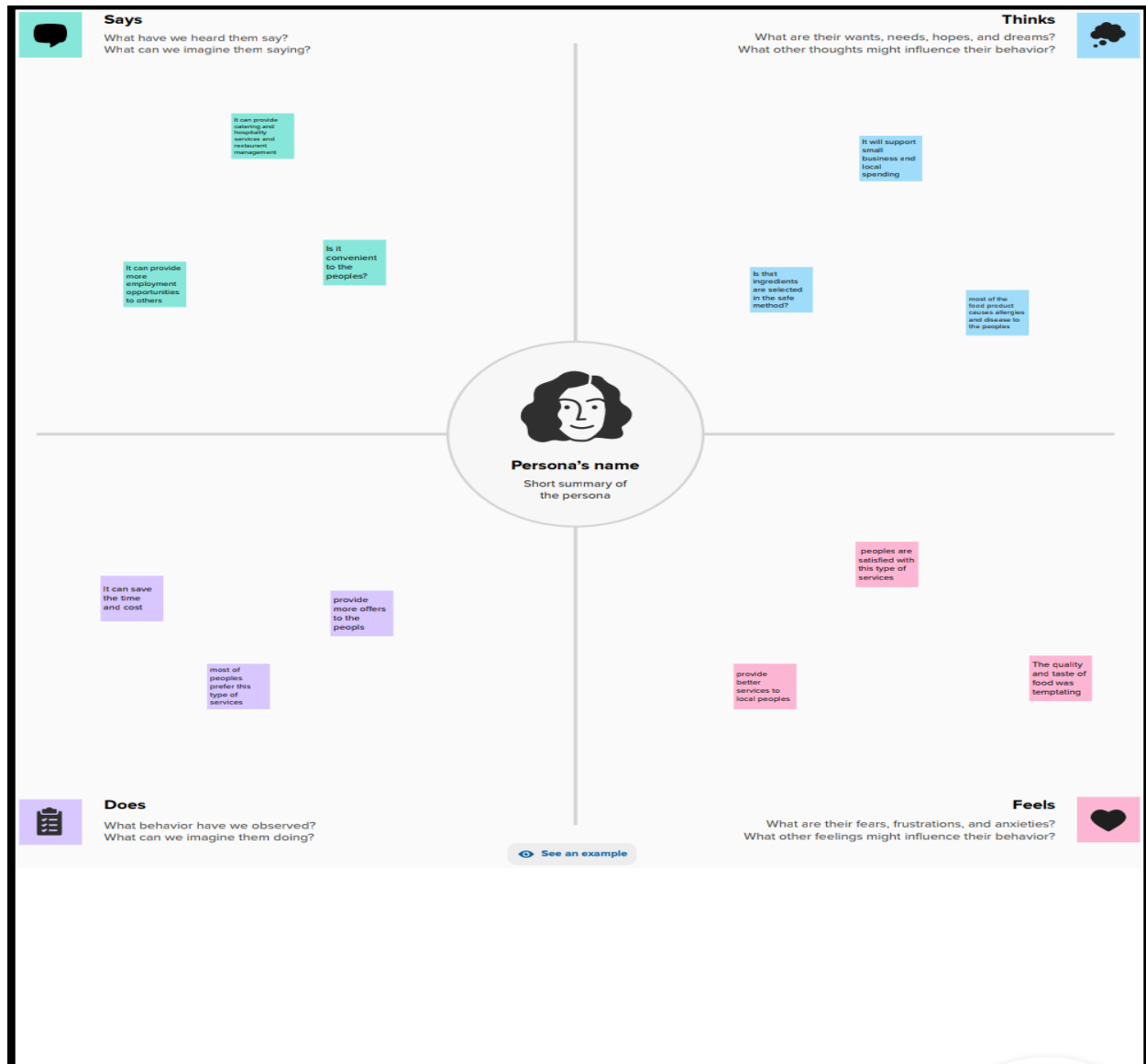
□ Zoho Books allows businesses to keep track of their income, expenses, and overall financial health. It helps in managing the day-to-day financial transactions, ensuring that businesses have a clear picture of their monetary flow.

□ Businesses can create professional invoices, send them to clients, and receive payments online. Zoho Books helps in streamlining the invoicing process, making it easier for businesses to get paid on time.

□ For businesses dealing with products, Zoho Books aids in managing inventory levels, reordering products, and ensuring that items are in stock when needed. This feature prevents overstocking or running out of essential products.

Problem definition and design thinking

2.1 Empathy map



2.2 BRAIN STROMING

Brainstorm & idea prioritization

Use this template to your own brainstorming sessions or your team can use their imagination and working concepts even if you're not sitting in the same room

- Brainstorm
- Filter ideas
- Develop concepts

Before your ideation

At this stage you can only say 'no' to the ideas that are not going to be used in your project.

1. No ideas

Define your problem statement

What problem are you trying to solve? From your perspective. Think of the problem. Focus on the 'What' of your problem.

1. No ideas

Brainstorm

At this stage you can only say 'no' to the ideas that are not going to be used in your project.

1. No ideas

Idea	Score	Idea	Score	Idea	Score	Idea	Score
1. No ideas	1. No ideas	1. No ideas	1. No ideas	1. No ideas	1. No ideas	1. No ideas	1. No ideas

Group ideas

Use this stage to group your ideas into clusters. You can use the 'What' of your problem statement to group your ideas. You can use the 'What' of your problem statement to group your ideas.

1. No ideas

Portfolio

Use this stage to select the ideas that you want to develop. You can use the 'What' of your problem statement to select the ideas that you want to develop. You can use the 'What' of your problem statement to select the ideas that you want to develop.

1. No ideas

After your ideation

Use this stage to select the ideas that you want to develop. You can use the 'What' of your problem statement to select the ideas that you want to develop. You can use the 'What' of your problem statement to select the ideas that you want to develop.

1. No ideas

Use this template to your own brainstorming sessions or your team can use their imagination and working concepts even if you're not sitting in the same room

3:Results

PROFIT AND LOSS ACCOUNT

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Profit and Loss

Basis: Accrual

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

Account	Account Code	Total
Operating Income		
Sales		6,50,000.00
Total for Operating Income		6,50,000.00
Cost of Goods Sold		
Cost of Goods Sold		2,10,000.00
Total for Cost of Goods Sold		2,10,000.00
Gross Profit		4,40,000.00
Operating Expense		
Other Expenses		5,000.00
Rent Expense		50,000.00
Salaries and Employee Wages		2,00,000.00
Total for Operating Expense		2,55,000.00
Operating Profit		1,85,000.00
Non Operating Income		
Total for Non Operating Income		0.00
Non Operating Expense		
Total for Non Operating Expense		0.00
Net Profit/Loss		1,85,000.00

**Amount is displayed in your base currency INR

BALANCE SHEET

nibakofico Balance Sheet Basic Accrual As of 07/10/2023		
Account	Account Code	Total
Assets		
Current Assets		
Cash		
Petty Cash		-250000
Total for Cash		-250000
Bank		
3232 BANK-001		453500
Total for Bank		453500
Accounts Receivable		682500
Other current assets		
MISCELLANEOUS EXPENSES		5000
Prepaid Expenses		276500
Input Tax Credits		0
Input CGST		3750
Input SGST		3750
Total for Input Tax Credits		7500
Total for Other current assets		289000
Total for Current Assets		1175000
Other Assets		
SALARY PAYABLE UNDER OTHER CURRENT LIABILITIES		-200000
Total for Other Assets		-200000
Total for Assets		975000
Liabilities & Equities		
Liabilities		
Current Liabilities		
Accounts Payable		217500
Unearned Revenue		840000
GST Payable		0
Output CGST		16250
Output SGST		16250
Total for GST Payable		32500
Total for Current Liabilities		1090000
Total for Liabilities		1090000
Equities		
Capital Stock		100000
Current Year Earnings		-215000
Total for Equities		-115000
Total for Liabilities & Equities		975000

ADVANTAGE

- 1: It is easy to use
- 2: It reduce errors
- 3: It preserve data integrity
- 4: It ensure automatic tax complaint
- 5: It allow for intregartion
- 6: Reduce overall cost

DISADVANTAGE

- 1: Accounts payable limited
- 2: Additional user requires fee
- 3: While Zoho Books covers the basics of accounting and financial management, it may lack some of the advanced features found in more specialized accounting software. Businesses with complex accounting needs might find the software somewhat limitin

APPLICATIONS

- Purchases
- Sales invoice
- Sales orders
- Purchase orders
- Expenses
- Taxes
- Mobile apps
- Industries transaction

CONCLUSION

Zoho Books is an online accounting application that takes care of the accounting needs of your business(FRESH BITE CATERING). IT Can help to record, audit and analyze all financial transactions easily Zoho Books stands out as a comprehensive and user-friendly cloud-based accounting software solution for businesses of all sizes.its very much useful for maintain the business transactions .

Future scopes

- Maintain transaction and invoice without manpower
- Generate GST easily
- Zoho Books might develop industry-specific versions or customizations to meet the unique needs of businesses in specialized sectors, providing tailored solutions for various industries.
- The mobile app for Zoho Books could see significant improvements, allowing users to perform almost all functions seamlessly from their mobile devices, ensuring accessibility and convenience