

Milestone 12: Financial Reports

Activity 1: Profit and Loss Account

10:56

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TravelTrax Tours
Profit and Loss
Basic Account
From 01/04/2023 To 30/04/2023

+ Add Temporary Note

| ACCOUNT | TOTAL |
|---------------------------------|--------------|
| Operating Income | |
| Sales | 11,00,000.00 |
| Total for Operating Income | 11,00,000.00 |
| Cost of Goods Sold | |
| Cost of Goods Sold | 7,00,000.00 |
| Total for Cost of Goods Sold | 7,00,000.00 |
| Gross Profit | 4,00,000.00 |
| Operating Expense | |
| Other Expense | 5,000.00 |
| Rent Expense | 1,00,000.00 |
| Total for Operating Expense | 1,05,000.00 |
| Operating Profit | 2,95,000.00 |
| Non Operating Income | |
| Total for Non Operating Income | 0.00 |
| Non Operating Expense | |
| Total for Non Operating Expense | 0.00 |
| Net Profit/Loss | 2,95,000.00 |

Activity 2: Balance Sheet

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TravelTrax Tours
Balance Sheet
Basic Account
As of 30/04/2023

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| ACCOUNT | TOTAL |
|-----------------------------------|--------------|
| Assets | |
| Current Assets | |
| Cash | |
| Petty Cash | 5,000.00 |
| Total for Cash | 5,000.00 |
| Bank | |
| ICICI Bank-001 | 3,62,000.00 |
| Total for Bank | 3,62,000.00 |
| Accounts Receivable | 5,90,000.00 |
| Other current assets | |
| Input Tax Credits | 0.00 |
| Input CGST | 63,000.00 |
| Input SGST | 63,000.00 |
| Total for Input Tax Credits | 1,26,000.00 |
| Total for Other current assets | 1,26,000.00 |
| Total for Current Assets | 10,83,000.00 |
| Total for Assets | 10,83,000.00 |
| Liabilities & Equities | |
| Liabilities | |
| Current Liabilities | |
| Salary Payable | -1,00,000.00 |
| Unearned Revenue | 5,90,000.00 |
| Output GST Payable | 0.00 |
| Output CGST | 89,000.00 |
| Output SGST | 89,000.00 |
| Total for GST Payable | 1,78,000.00 |
| Total for Current Liabilities | 6,68,000.00 |
| Total for Liabilities | 6,68,000.00 |
| Equities | |
| Capital Stock | 1,00,000.00 |
| Current Year Earnings | 2,95,000.00 |
| Total for Equities | 3,95,000.00 |
| Total for Liabilities & Equities | 10,83,000.00 |

**Amount is displayed in your base currency

Activity 3: GST Reports

10:55



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TravelTrax Tours

Custom

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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 | CSS Tax |
|--|---------------|----------------|-------------|--------------|---------|
| 1 | 2 | 3 | 4 | 5 | 6 |
| (a) Outward taxable supplies (other than zero rated, nil rated and exempted) | ₹11,00,000.00 | ₹0.00 | ₹99,000.00 | ₹99,000.00 | ₹0.00 |
| (b) Outward taxable supplies (zero rated) | ₹0.00 | ₹0.00 | | | ₹0.00 |
| (c) Other outward supplies (Nil rated, exempted) | ₹0.00 | | | | ₹0.00 |
| (d) Inward supplies (liable to reverse charge) | ₹0.00 | ₹0.00 | ₹0.00 | ₹0.00 | ₹0.00 |
| (e) Non-GST outward supplies | ₹11,00,000.00 | | | | |
| Total value | ₹11,00,000.00 | ₹0.00 | ₹99,000.00 | ₹99,000.00 | ₹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 | CSS Tax |
|-------------|---------------|----------------|-------------|--------------|---------|
| 1 | 2 | 3 | 4 | 5 | 6 |

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TravelTrax Tours

GSTR-3B Summary

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TravelTrax Tours Tax Return

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

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| DATE | ENTRY NUMBER | TRANSACTION T... | AMOUNT | GST AMOUNT | COST AMOUNT | GST AMOUNT | CSS AMOUNT |
|------------|--------------|------------------|--------------|------------|-------------|------------|------------|
| 05/04/2023 | INV-000001 | Invoice | ₹1,00,000.00 | ₹0.00 | ₹45,000.00 | ₹45,000.00 | ₹0.00 |
| 10/04/2023 | INV-000002 | Invoice | ₹1,00,000.00 | ₹0.00 | ₹9,000.00 | ₹9,000.00 | ₹0.00 |
| 15/04/2023 | INV-000004 | Invoice | ₹9,00,000.00 | ₹0.00 | ₹45,000.00 | ₹45,000.00 | ₹0.00 |

Activity 4: Journal Report

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TravelTrax Tours

Custom

Schedule Report

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TravelTrax Tours Journal Report

Basic: Actual

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

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| | | | |
|--|--|-------------|-------------|
| 01/04/2023 - OWNER CONTRIBUTION 1 | | DEBIT | CREDIT |
| ICICI Bank-001 | | 1,00,000.00 | 0.00 |
| Capital Stock | | 0.00 | 1,00,000.00 |
| | | 1,00,000.00 | 1,00,000.00 |
| 05/04/2023 - INVOICE INV-000001 (ECHOWISE SOLUTIONS 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 | 5,90,000.00 |
| | | 5,90,000.00 | 5,90,000.00 |
| 06/04/2023 - INVOICE PAYMENT INV-000001 (ECHOWISE SOLUTIONS 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 |
| 10/04/2023 - BILL 01 (DREAM RESORTS & HOTELS PVT LTD) | | DEBIT | CREDIT |
| Cost of Goods Sold | | 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 |
| 10/04/2023 - BILL 02 (TRAVEL RETAILERS AND WHOLESALERS) | | 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 |
| 10/04/2023 - BILL 03 (GO AIRLINES PVT LTD) | | DEBIT | CREDIT |
| Cost of Goods Sold | | 4,00,000.00 | 0.00 |
| Input CGST | | 36,000.00 | 0.00 |
| Input SGST | | 36,000.00 | 0.00 |
| Accounts Payable | | 0.00 | 4,72,000.00 |
| | | 4,72,000.00 | 4,72,000.00 |
| 10/04/2023 - TRANSFER FUND 1 | | DEBIT | CREDIT |
| Party Cash | | 10,000.00 | 0.00 |
| ICICI Bank-001 | | 0.00 | 10,000.00 |
| | | 10,000.00 | 10,000.00 |
| 10/04/2023 - INVOICE INV-000002 (JANARDAN HIGH SCHOOL) | | DEBIT | CREDIT |
| Accounts Receivable | | 1,18,000.00 | 0.00 |
| Output CGST | | 0.00 | 9,000.00 |
| Output SGST | | 0.00 | 9,000.00 |
| Sales | | 0.00 | 1,00,000.00 |
| | | 1,18,000.00 | 1,18,000.00 |

