

Preparation and Maintenance of Zoho Books of accounts for Fashion Haven (Retail and E-commerce - Industry)

INTRODUCTION:

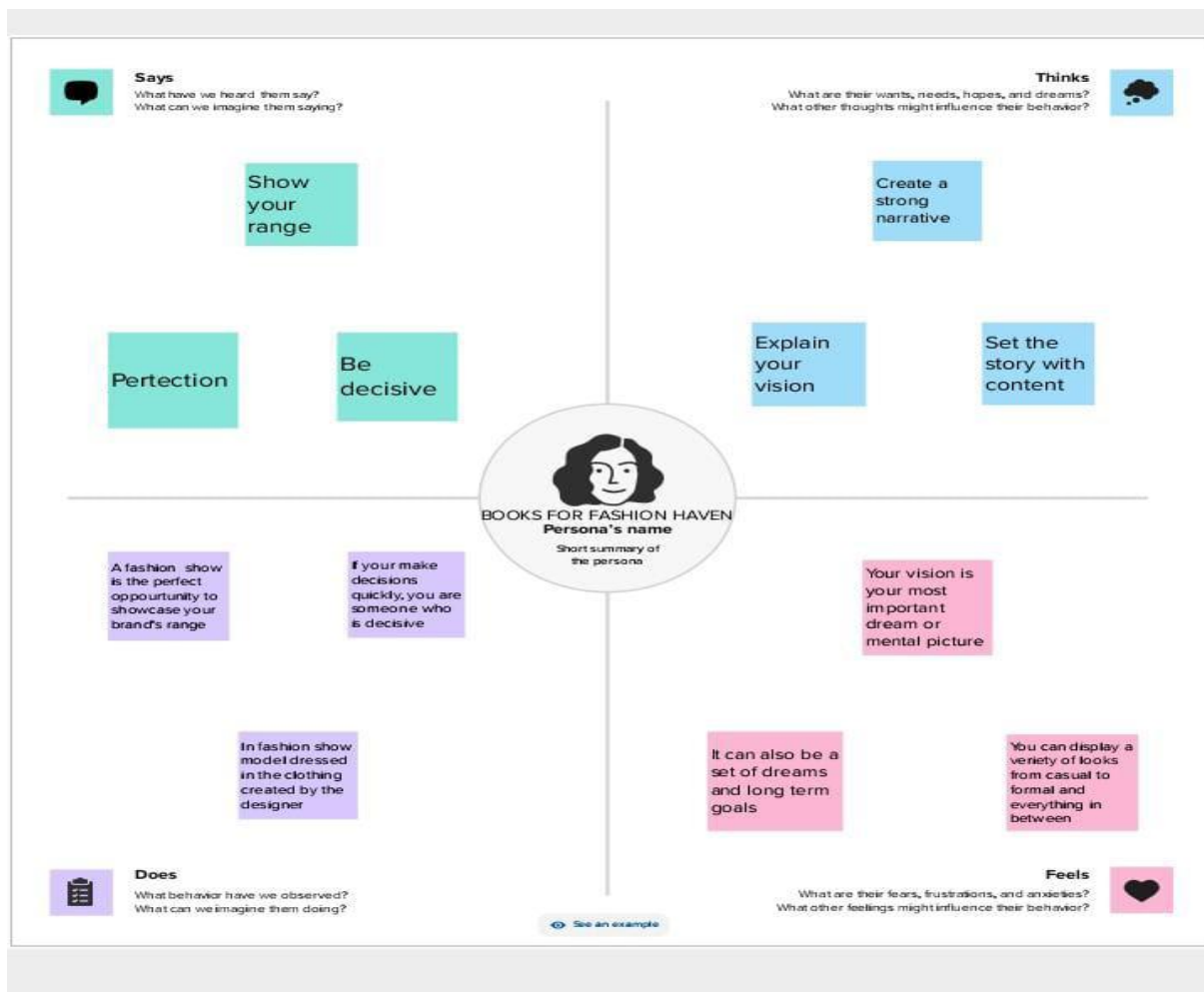
Fashion Haven, an online retail store, leverages Zoho Books to manage their inventory and track sales. They can generate invoices and manage customer payments seamlessly. Zoho Books also enables them to reconcile bank transactions and generate financial reports, helping them make informed decisions about their business

PURPOSE:

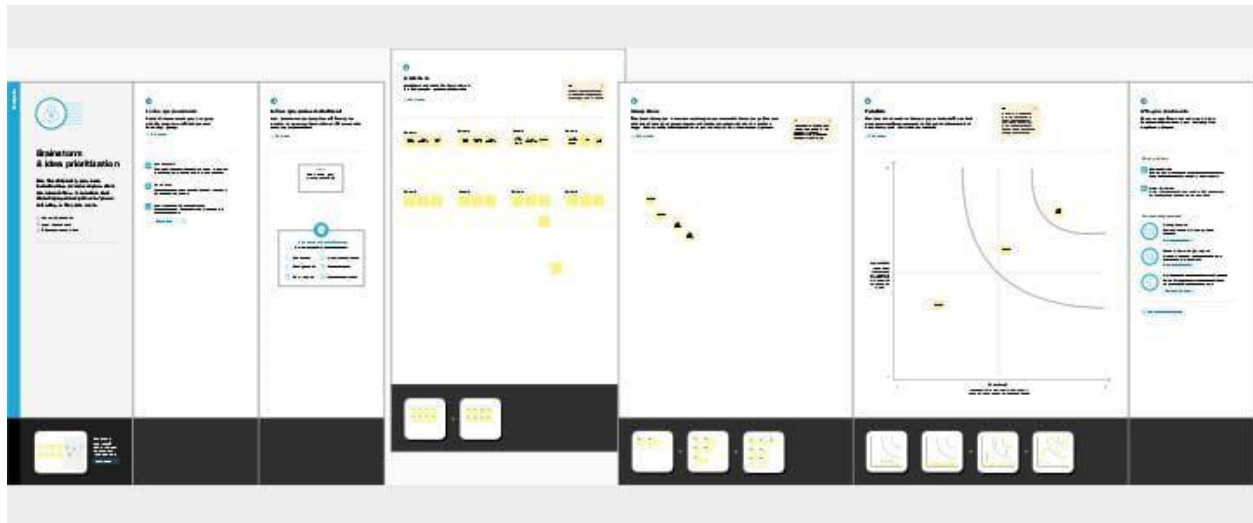
Fashion Haven is a Private Limited company also registered under GST in Tamil Nadu. Fashion Haven is a retailer of various lifestyle products in wholesale and retail, it has a wide range of customers (B2B & B2C) all over the state and it procures from various suppliers in the state. It operates at a Gross Profit margin of 50%.

Problem Definition & Design Thinking

EMPATHYMAP:



BRAINSTROMING:



RESULT

PROFIT & LOSS:

Fashion haven

Profit and Loss

Basis: Accrual

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

| Account | Account Code | Total |
|--|--------------|-------------|
| Operating Income | | |
| Total for Operating Income | | 0.00 |
| Cost of Goods Sold | | |
| Total for Cost of Goods Sold | | 0.00 |
| Gross Profit | | 0.00 |
| Operating Expense | | |
| Total for Operating Expense | | 0.00 |
| Operating Profit | | 0.00 |
| Non Operating Income | | |
| Total for Non Operating Income | | 0.00 |
| Non Operating Expense | | |
| Total for Non Operating Expense | | 0.00 |
| Net Profit/Loss | | 0.00 |

**Amount is displayed in your base currency INR

BALANCE SHEET:

Fashion haven

Balance Sheet

Basis: Accrual

As of 16/10/2023

| Account | Account Code | Total |
|---|--------------|------------------|
| Assets | | |
| Current Assets | | |
| Bank | | |
| ICICI BANK 001 | | -5,000.00 |
| Total for Bank | | -5,000.00 |
| Accounts Receivable | | 80,000.00 |
| Other current assets | | |
| Advance Tax | | -10,000.00 |
| Prepaid Expenses | | 5,000.00 |
| Total for Other current assets | | -5,000.00 |
| Total for Current Assets | | 70,000.00 |
| Total for Assets | | 70,000.00 |
| Liabilities & Equities | | |
| Liabilities | | |
| Current Liabilities | | |
| Accounts Payable | | 18,000.00 |
| Opening Balance Adjustments | | 32,000.00 |
| Total for Current Liabilities | | 50,000.00 |
| Total for Liabilities | | 50,000.00 |
| Equities | | |
| Current Year Earnings | | 20,000.00 |
| Total for Equities | | 20,000.00 |
| Total for Liabilities & Equities | | 70,000.00 |

**Amount is displayed in your base currency INR

ADVANTEGES:

Assuured quality of the product and guaranteed replacement

DISADVANTAGES:

The clothing that usually costs no more to make than unbranded clothing

APPLICATIONS:

The area where this solution can be applied in Zoho books.

CONCLUSION:

The FASHION HAVEN to organizing and realizing your house goals.

FUTURE SCOPE:

A fashion show is the perfect opportunity to showcase your brand's range.

APPENDIX:

GOOGLE, CROME AND INTERNET SOURCES.