

Milestone 12: Financial Reports

Activity 1: Profit and Loss Account

| | |
|---------------------------------|---------------|
| Techpro Solution | |
| Profit and Loss | |
| Basic: Accrual | |
| From 01/04/2023 To 31/03/2024 | |
| + Add Temporary Note | |
| ACCOUNT | TOTAL |
| Operating Income | |
| Sales | 42,50,000.00 |
| Total for Operating Income | 42,50,000.00 |
| Cost of Goods Sold | |
| Cost of Goods Sold | 3,50,000.00 |
| Total for Cost of Goods Sold | 3,50,000.00 |
| Gross Profit | 39,00,000.00 |
| Operating Expense | |
| Other Expenses | 5,000.00 |
| Rent Expense | 2,00,000.00 |
| Salaries and Employee Wages | 50,00,000.00 |
| Total for Operating Expense | 52,05,000.00 |
| Operating Profit | -13,05,000.00 |
| Non Operating Income | |
| Total for Non Operating Income | 0.00 |
| Non Operating Expense | |
| Total for Non Operating Expense | 0.00 |
| Net Profit/Loss | -13,05,000.00 |

**Amount is displayed in your base currency INR

Activity 2: Balance Sheet

| | |
|-----------------------------------|---------------|
| Techpro Solution | |
| Balance Sheet | |
| Basic: Accrual | |
| As of 31/03/2024 | |
| + Add Temporary Note | |
| <div>Collapse allExpand All</div> | |
| ACCOUNT | TOTAL |
| Assets | |
| Current Assets | |
| Cash | |
| Petty Cash | 17,67,000.00 |
| Total for Cash | 17,67,000.00 |
| Bank | |
| ICICI Bank-001 | 1712,847.09 |
| Total for Bank | 1712,847.09 |
| Other current assets | |
| TDS Receivable | 2,50,000.00 |
| Input Tax Credits | 0.00 |
| Input CGST | 49,500.00 |
| Input SGST | 49,500.00 |
| Total for Input Tax Credits | 99,000.00 |
| Total for Other current assets | 3,49,000.00 |
| Total for Current Assets | 38,28,847.09 |
| Total for Assets | 38,28,847.09 |
| Liabilities & Equities | |
| Liabilities | |
| Current Liabilities | |
| Rent Payable | 2,38,000.00 |
| Salary payable | 25,00,000.00 |
| TDS Payable | 19,000.00 |
| Unearned Revenue | 7,48,847.09 |
| GST Payable | 0.00 |
| Output CGST | 3,15,000.00 |
| Output SGST | 3,15,000.00 |
| Total for GST Payable | 6,30,000.00 |
| Total for Current Liabilities | 41,33,847.09 |
| Total for Liabilities | 41,33,847.09 |
| Equities | |
| Owner's Equity | 10,00,000.00 |
| Current Year Earnings | -13,05,000.00 |
| Total for Equities | -3,05,000.00 |
| Total for Liabilities & Equities | 38,28,847.09 |

**Amount is displayed in your base currency INR

Activity 3: GST Report

Reports | Zoho Books
books.zoho.in

Search in Customers

Total expns... Subscribers

Techpro Solution

This Year

Export As

GSTR-3B Summary

From 01/04/2023 To 31/03/2024

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) | ₹35,00,000.00 | ₹0.00 | ₹3,15,000.00 | ₹3,15,000.00 | ₹0.00 |
| (b) Outward taxable supplies (zero rated) | ₹7,50,000.00 | ₹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 | ₹42,50,000.00 | ₹0.00 | ₹3,15,000.00 | ₹3,15,000.00 | ₹0.00 |

GSTR-3B Summary

Export As

Techpro Solution

Tax Return

From 01/04/2023 To 31/03/2024

+ Add Temporary Note

| DATE | ENTRY NUMBER | TRANSACTION T... | AMOUNT | GST AMOUNT | COST AMOUNT | GST AMOUNT | CESS AMOUNT... |
|------------|--------------|------------------|---------------|------------|--------------|--------------|----------------|
| 10/04/2023 | INV-01 | Invoice | ₹10,00,000.00 | ₹0.00 | ₹90,000.00 | ₹80,000.00 | ₹0.00 |
| 20/04/2023 | INV-03 | Invoice | ₹15,00,000.00 | ₹0.00 | ₹1,35,000.00 | ₹1,35,000.00 | ₹0.00 |
| 20/04/2023 | INV-02 | Invoice | ₹10,00,000.00 | ₹0.00 | ₹90,000.00 | ₹80,000.00 | ₹0.00 |

Activity 4: Journal Report

| | |
|---|--------------------------------|
| Techpro Solution | |
| Journal Report | |
| Basis: Accrual | |
| From 01/04/2023 To 31/03/2024 | |
| + Add Temporary Note | |
| 01/04/2023 - OWNERS CONTRIBUTION 1 | |
| ICICI Bank-001 | DEBIT 10,00,000.00 CREDIT 0.00 |
| Owner's Equity | 0.00 10,00,000.00 |
| | 10,00,000.00 10,00,000.00 |
| 05/04/2023 - BILL 03 (IBM CLOUD) | |
| Accounts Payable | DEBIT 10,00,000.00 CREDIT 0.00 |
| Cost of Goods Sold | 1,00,000.00 0.00 |
| Input CGST | 9,00,000.00 0.00 |
| Input SGST | 9,00,000.00 0.00 |
| Accounts Payable | 0.00 1,18,00,000.00 |
| TDS Payable | 0.00 10,00,000.00 |
| | 1,28,00,000.00 1,28,00,000.00 |
| 05/04/2023 - BILL 02 (AMAZON WEB SERVICES) | |
| Accounts Payable | DEBIT 5,00,000.00 CREDIT 0.00 |
| Cost of Goods Sold | 50,00,000.00 0.00 |
| Input CGST | 4,50,000.00 0.00 |
| Input SGST | 4,50,000.00 0.00 |
| Accounts Payable | 0.00 59,00,000.00 |
| TDS Payable | 0.00 5,00,000.00 |
| | 64,00,000.00 64,00,000.00 |
| 10/04/2023 - PAYMENTS MADE 02 (AMAZON WEB SERVICES) | |
| Accounts Payable | DEBIT 59,00,000.00 CREDIT 0.00 |
| ICICI Bank-001 | 5,00,000.00 0.00 |
| Accounts Payable | 0.00 5,00,000.00 |
| ICICI Bank-001 | 0.00 59,00,000.00 |
| | 64,00,000.00 64,00,000.00 |
| 10/04/2023 - INVOICE INV-01 (DIGITAL EDGE TECHNOLOGIES PVT LTD) | |
| Accounts Receivable | DEBIT 11,80,000.00 CREDIT 0.00 |
| Output CGST | 0.00 90,00,000.00 |
| Output SGST | 0.00 90,00,000.00 |
| Sales | 0.00 10,00,000.00 |
| | 11,80,000.00 11,80,000.00 |
| 15/04/2023 - TRANSFER FUND 1 | |
| Petty Cash | DEBIT 50,00,000.00 CREDIT 0.00 |
| ICICI Bank-001 | 0.00 50,00,000.00 |
| | 50,00,000.00 50,00,000.00 |
| 16/04/2023 - INVOICE PAYMENT INV-01 (DIGITAL EDGE TECHNOLOGIES PVT LTD) | |
| ICICI Bank-001 | DEBIT 11,80,000.00 CREDIT 0.00 |
| Accounts Receivable | 0.00 11,80,000.00 |
| | 11,80,000.00 11,80,000.00 |
| 16/04/2023 - INVOICE INV-04 (APEX TECH CONSULTANTS) | |
| Accounts Receivable | DEBIT 7,50,000.00 CREDIT 0.00 |
| Output CGST | 0.00 0.00 |
| Sales | 0.00 7,50,000.00 |
| | 7,50,000.00 7,50,000.00 |
| 20/04/2023 - INVOICE PAYMENT INV-04 (APEX TECH CONSULTANTS) | |
| Petty Cash | DEBIT 7,50,000.00 CREDIT 0.00 |
| Accounts Receivable | 0.00 7,50,000.00 |
| | 7,50,000.00 7,50,000.00 |
| 20/04/2023 - VENDOR PAYMENT 8 (JUNIPER NETWORKS) | |
| Prepaid Expenses | DEBIT 2,32,000.00 CREDIT 0.00 |
| ICICI Bank-001 | 0.00 2,32,000.00 |
| | 2,32,000.00 2,32,000.00 |
| 20/04/2023 - INVOICE INV-03 (TECHWISE SOLUTIONS PVT LTD) | |
| Accounts Receivable | DEBIT 17,70,000.00 CREDIT 0.00 |
| TDS Receivable | 1,50,000.00 0.00 |
| Accounts Receivable | 0.00 1,50,000.00 |
| Output CGST | 0.00 1,35,000.00 |
| Output SGST | 0.00 1,35,000.00 |
| Sales | 0.00 15,00,000.00 |
| | 19,20,000.00 19,20,000.00 |
| 20/04/2023 - INVOICE INV-02 (SMART TECH INNOVATIONS PVT LTD) | |
| Accounts Receivable | DEBIT 11,80,000.00 CREDIT 0.00 |
| TDS Receivable | 1,00,000.00 0.00 |
| Accounts Receivable | 0.00 1,00,000.00 |
| Output CGST | 0.00 90,000.00 |
| Output SGST | 0.00 90,000.00 |
| Sales | 0.00 10,00,000.00 |
| | 12,80,000.00 12,80,000.00 |
| 20/04/2023 - INVOICE PAYMENT INV-02 (SMART TECH INNOVATIONS PVT LTD) | |
| Accounts Receivable | DEBIT 1,00,000.00 CREDIT 0.00 |
| Petty Cash | 11,80,000.00 0.00 |
| Accounts Receivable | 0.00 11,80,000.00 |
| Petty Cash | 0.00 1,00,000.00 |
| | 12,80,000.00 12,80,000.00 |
| 23/04/2023 - CUSTOMER PAYMENT 6 (APEX TECH CONSULTANTS) | |
| ICICI Bank-001 | DEBIT 7,48,647.09 CREDIT 0.00 |
| Unearned Revenue | 0.00 7,48,647.09 |
| | 7,48,647.09 7,48,647.09 |
| 24/04/2023 - INVOICE PAYMENT INV-03 (TECHWISE SOLUTIONS PVT LTD) | |
| Accounts Receivable | DEBIT 1,50,000.00 CREDIT 0.00 |
| ICICI Bank-001 | 17,70,000.00 0.00 |
| Accounts Receivable | 0.00 17,70,000.00 |

| | | | | | |
|--|--|--------------|--------------|--------------|--------|
| 25/04/2023 - CUSTOMER PAYMENT 6 (ARPEX TECH CONSULTANTS) | | | | DEBIT | CREDIT |
| 25/04/2023 - INVOICE PAYMENT INV-03 (TECHWISE SOLUTIONS PVT LTD) | | | | | |
| Accounts Receivable | | 1,50,000.00 | | 0.00 | |
| ICICI Bank-001 | | 17,70,000.00 | | 0.00 | |
| Accounts Receivable | | 0.00 | 17,70,000.00 | | |
| ICICI Bank-001 | | 0.00 | 1,50,000.00 | | |
| | | 19,20,000.00 | | 19,20,000.00 | |
| 25/04/2023 - PAYMENTS MADE 03 (BIM CLOUD) | | | | | |
| Accounts Payable | | 1,18,000.00 | | 0.00 | |
| Petty Cash | | 10,000.00 | | 0.00 | |
| Accounts Payable | | 0.00 | 10,000.00 | | |
| Petty Cash | | 0.00 | 1,18,000.00 | | |
| | | 1,28,000.00 | | 1,28,000.00 | |
| 30/04/2023 - JOURNAL 1 | | | | | |
| Salaries and Employee Wages | | 25,00,000.00 | | 0.00 | |
| Salary payable | | 0.00 | 25,00,000.00 | | |
| | | 25,00,000.00 | | 25,00,000.00 | |
| 30/04/2023 - EXPENSE INV-06 | | | | | |
| Other Expenses | | 5,000.00 | | 0.00 | |
| Petty Cash | | 0.00 | 5,000.00 | | |
| | | 5,000.00 | | 5,000.00 | |
| 30/04/2023 - EXPENSE 3 | | | | | |
| Salaries and Employee Wages | | 25,00,000.00 | | 0.00 | |
| ICICI Bank-001 | | 0.00 | 25,00,000.00 | | |
| | | 25,00,000.00 | | 25,00,000.00 | |
| 30/04/2023 - EXPENSE INV-05 | | | | | |
| Input CGST | | 18,000.00 | | 0.00 | |
| Input SGST | | 18,000.00 | | 0.00 | |
| Rent Expense | | 2,00,000.00 | | 0.00 | |
| Rent Payable | | 0.00 | 2,36,000.00 | | |
| | | 2,36,000.00 | | 2,36,000.00 | |
| 31/07/2023 - BILL 01 (LANIPER NETWORKS) | | | | | |
| Accounts Payable | | 4,000.00 | | 0.00 | |
| 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 | | |
| TDS Payable | | 0.00 | 4,000.00 | | |
| | | 2,40,000.00 | | 2,40,000.00 | |
| 31/07/2023 - PAYMENTS MADE 01 (LANIPER NETWORKS) | | | | | |
| Accounts Payable | | 2,36,000.00 | | 0.00 | |
| Prepaid Expenses | | 4,000.00 | | 0.00 | |
| Accounts Payable | | 0.00 | 4,000.00 | | |
| Prepaid Expenses | | 0.00 | 2,36,000.00 | | |
| | | 2,40,000.00 | | 2,40,000.00 | |
| **Amount is displayed in your base currency | | | | | |
| Total Count: 22 | | | | 1 - 22 | |