| COURSE NAME:	FINANCE & ACCOUNTING WITH ZOHO BOOKS
PROJECT TITLE :	PREPARATION AND MAINTAINANCE OF ZOHO BOOKS FOR URBAN AURA INTERIORS
PROJECT SUBMITED TO:	SMART INTERNZ
YEAR :	2023-2024
DEPARTMENT:	COMMERCE (CA)
SEMESTER:	V
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PREPARATION AND MAINTAINANCE OF ZOHO BOOKS FOR URBAN AURA INTERIOR

1. **INTRODUCTION**:

      ZOHO Books is an accounting solution that is designed to help small businesses manage their finances. This solution includes dashboards and a wide variety of reports. Business users can automate tasks and set up custom workflows.
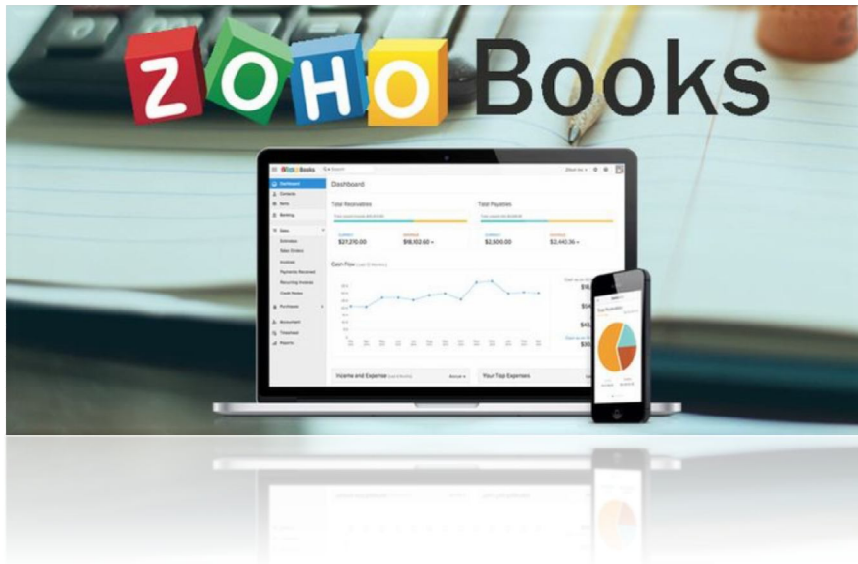
1.1. OVERVIEW

ZOHO books:

      ZOHO Books is cloud-based smart accounting software which takes care of all our accounting needs. To fully understand how ZOHO Books works, go through modules below in the given order.

Accessing ZOHO books:

        To access ZOHO Books, we have to sign up for the free 14-day trial period during which we can test the product for free. The free trial version of ZOHO Books contains all the features in the Premium plan of ZOHO Books. If we are already a registered user, then we can directly log in to ZOHO Books.


Project Description:

        Urban aura interiors designing company uses ZOHO books to effectively manage their financial processes maintain accurate records and make informed financial decisions .this integration enhances their overall business efficiency and contributes to their success in the interior design industry

1.2. PURPOSE

ZOHO Books is an online accounting application that takes care of the accounting needs of our business. We can record, audit and analyze all financial transactions easily.
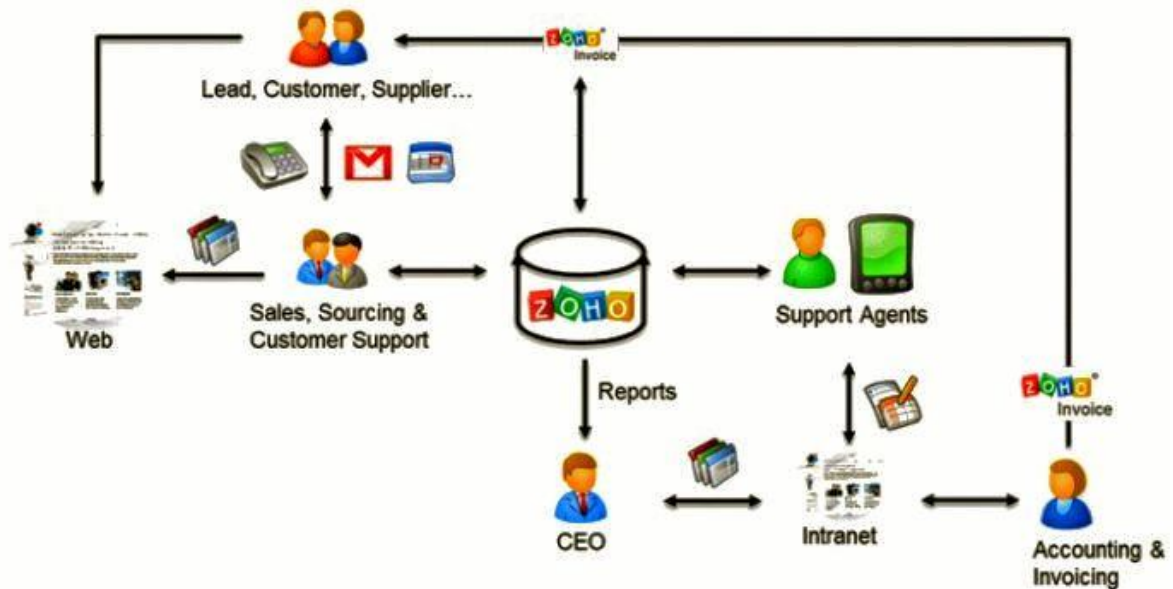
In ZOHO books urban aura interiors project are very helpful. The project sets up digital learning centers equipped with computers.
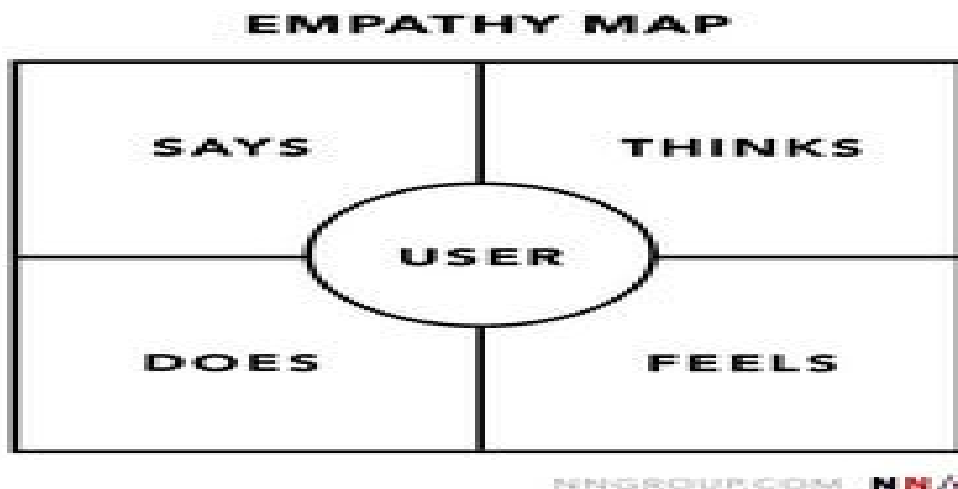
ZOHO Books is **our one-stop platform for managing   our accounting tasks and organizing our transactions**. It's a single secure location to keep up with our company's bills and invoices, reconcile our bank statements, control our spending, oversee projects, and eliminate GST compliance worries.

2 . PROBLEM DEFINITION & DESIGN THINKING

2.1. EMPATHY MAP

In urban aura interiors, an empathy map is a simple visual that captures knowledge about the behaviors, attitudes, needs, strengths, struggles, emotional states, and other key attributes of a particular student or group of students.

An empathy map is a collaborative tool teams can use **to gain a deeper insight into their customers**. Much like a user persona, an empathy map can represent a group of users, such as a customer segment. The empathy map was originally created by Dave Gray and has gained much popularity within the agile community.

EMPATHY MAP

SAYS	THINKS
DOES	FEELS

USER

NNGROUP.COM NN/g

Says
What have we heard them say?
What can we imagine them saying?

Thinks
What are their wants, needs, hopes, and dreams?
What other thoughts might influence their behavior?

classic design

better outlook

modular interior

effective cost of interior design

best quality materials

double storage space

Persona's name
Short summary of the persona

attractive color

beautifl work

pleasant model

adoption of designs

satisfaction of work completion

exited

Does
What behavior have we observed?
What can we imagine them doing?

Feels
What are their fears, frustrations, and anxieties?
What other feelings might influence their behavior?

See an example
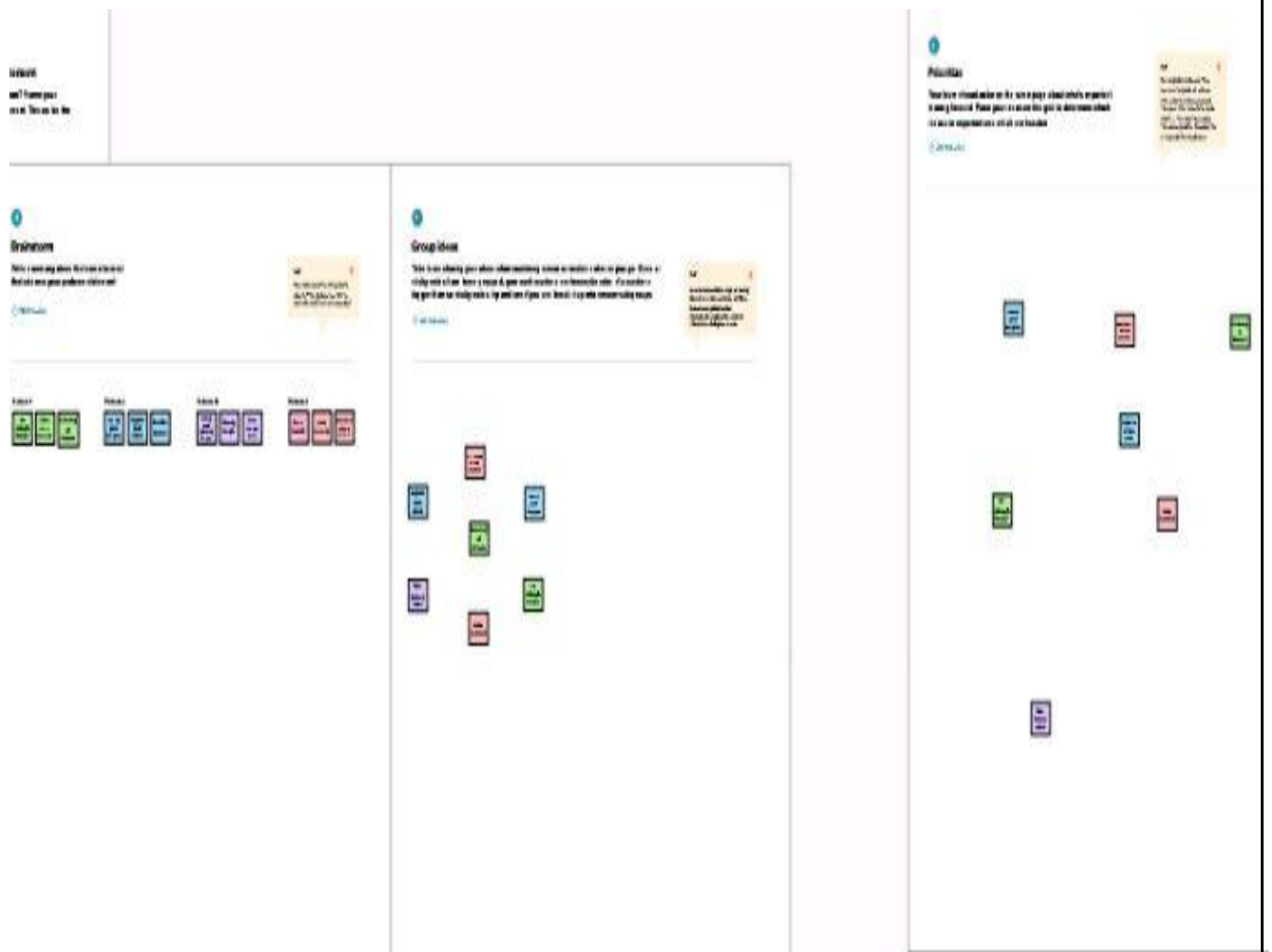
2.2. IDEATION AND BRAINSTORMING MAP:

Brainstorming is a large- or small-group discussion that encourages students to generate a wide range of perspectives or potential next steps or solutions regarding a specific topic.

BRAINSTRORMING:

3. RESULT

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Final findings (output) of the project with screenshots.

➢ PROFIT AND LOSS ACCOUNT

➢ BALANCE SHEET

➢ CASH FLOW STATEMENT

➢ JORNAL REPORT

➢ ACCOUNTS PAYABLE AGING DETAILS

PROFIT AND LOSS ACCOUNT:

urban aura interiors
Profit and Loss
Basis: Accrual
From 01/04/2023 To 31/03/2024

+ Add Temporary Note

ACCOUNT		TOTAL
Operating Income		
Total for Operating Income		0.00
Cost of Goods Sold		
Cost of Goods Sold		3,00,000.00
Total for Cost of Goods Sold		3,00,000.00
	Gross Profit	−3,00,000.00
Operating Expense		
Rent Expense		2,00,000.00
Salaries and Employee Wages		25,00,000.00
Total for Operating Expense		27,00,000.00
	Operating Profit	−30,00,000.00
Non Operating Income		
Total for Non Operating Income		0.00
Non Operating Expense		
Total for Non Operating Expense		0.00
	Net Profit/Loss	−30,00,000.00

**Amount is displayed in your base currency INR

BALANCE SHEET:

urban aura interiors
Balance Sheet
Basis: Accrual
As of 31/03/2024

+ Add Temporary Note

Collapse all   Expand All

ACCOUNT	TOTAL
Assets	
Current Assets	
Cash	
Petty Cash	-2,36,000.00
Total for Cash	-2,36,000.00
Bank	
ICICI Bank-001	-25,00,000.00
SBI Bank	56,64,000.00
Total for Bank	31,64,000.00
Other current assets	
Prepaid Expenses	59,000.00
●Input Tax Credits	0.00
Input CGST	45,000.00
Input SGST	45,000.00
Total for Input Tax Credits	90,000.00
Total for Other current assets	1,49,000.00
Total for Current Assets	30,77,000.00
Total for Assets	30,77,000.00
Liabilities & Equities	
Liabilities	
Current Liabilities	
Accounts Payable	1,77,000.00
Unearned Revenue	59,00,000.00
Total for Current Liabilities	60,77,000.00
Total for Liabilities	60,77,000.00
Equities	
Current Year Earnings	-30,00,000.00
Total for Equities	-30,00,000.00
Total for Liabilities & Equities	30,77,000.00

CASH FLOW STATEMENT:

urban aura interiors
Cash Flow Statement
From 01/10/2023 To 31/10/2023

+ Add Temporary Note

ACCOUNT	TOTAL
Beginning Cash Balance	29,28,000.00
Cash Flow from Operating Activities	
Net Income	0.00
Net cash provided by Operating Activities	0.00
Cash Flow from Investing Activities	
Net cash provided by Investing Activities	0.00
Cash Flow from Financing Activities	
Net cash provided by Financing Activities	0.00
Net Change in cash	0.00
Ending Cash Balance	29,28,000.00

**Amount is displayed in your base currency INR

ACCOUNTA PAYABLE AGING BILL:

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AP Aging Details By Bill Due Date

As of 31/03/2024

+ Add Temporary No

DATE	TRANSACTION#	TYPE	STATUS	VENDOR NAME	AGE	BILL AMOUNT	BALANCE
> 45 Days						₹1,77,000.00	₹1,77,00(
10/09/2023	2	Bill	Overdue	Gowri Decoratives	203 Days	₹1,77,000.00	₹1,77,00(
Total						₹1,77,000.00	₹1,77,0(

JOURNAL REPORT:

Journal Report
Basis: Accrual

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

+ Add Temporary Note

10/09/2023 – BILL 2 (JENI FURNITURE)	DEBIT	CREDIT
Cost of Goods Sold	1,50,000.00	0.00
Input CGST	13,500.00	0.00
Input SGST	13,500.00	0.00
Accounts Payable	0.00	1,77,000.00
	1,77,000.00	1,77,000.00

10/09/2023 – BILL 2 (DOWRI DECORATIVES)	DEBIT	CREDIT
Cost of Goods Sold	1,50,000.00	0.00
Input CGST	13,500.00	0.00
Input SGST	13,500.00	0.00
Accounts Payable	0.00	1,77,000.00
	1,77,000.00	1,77,000.00

17/09/2023 – JOURNAL 1	DEBIT	CREDIT
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

17/09/2023 – EXPENSE RENT 01	DEBIT	CREDIT
Input CGST	18,000.00	0.00
Input SGST	18,000.00	0.00
Rent Expense	2,00,000.00	0.00
Petty Cash	0.00	2,36,000.00
	2,36,000.00	2,36,000.00

17/09/2023 – CUSTOMER PAYMENT 1 (TECHBASE CONSTRUCTION PVT LTD)	DEBIT	CREDIT
SBI Bank	59,00,000.00	0.00
Unearned Revenue	0.00	59,00,000.00
	59,00,000.00	59,00,000.00

17/09/2023 – VENDOR PAYMENT 1 (JENI FURNITURE)	DEBIT	CREDIT
Prepaid Expenses	2,36,000.00	0.00
SBI Bank	0.00	2,36,000.00
	2,36,000.00	2,36,000.00

17/09/2023 – PAYMENTS MADE 2 (JENI FURNITURE)	DEBIT	CREDIT
Accounts Payable	1,77,000.00	0.00

4. ADVANTAGE AND DISADVANTAGES

4.1. ADVANTAGES

- ✓ Best accounting software maintaining our business accounts
- ✓ Advance accounting software provides an innovative tool.
- ✓ Time management and best accounting tool.
- ✓ Reduce overall costs
- ✓ Accounting software offers in creditable features to enhance our business from fundamental invoicing and billing the tax calculation and project management.
- ✓ ZOHO Books offers free online accounting software for small businesses with turnover below AED 200,000 per annum. From invoicing to business reporting, manage our bookkeeping needs with ZOHO Book
- ✓ Acts as a single repository to bring our sales, marketing, and customer support activities together, and streamline your process, policy, and people in one platform.
- ✓ Minimizes data costs
    - Always backup our data
    - Encrypt sensitive data
    - Address data security

Key Benefits & Advantages of Using Zoho Books Accounting Software

- Invoicing and Billing.
- Online Payments.
- Expense Tracking.
- Project Management & Timesheets.
- Inventory Management.
- VAT Tax Compliance.

- Report Generation.
- Reduce Overall Costs.

DISADVANTAGES

- ✓ Accounts payable limitation
- ✓ Fewer integration that competitors
- ✓ Free trail were limited days
- ✓ Free plans are only available on an individual basis.
- ✓ Transactions are limited only all application are fully in English
- ✓ A low quality connection will make the application work slowly and tediously you will find it difficult to work

Advantages	Disadvantages
The platform is intuitive	Does not work without internet
Highly secure environment	A low quality connection will make the applications work slowly and tediously, you will find it difficult to work
Efficient communication and way of working	Translations are limited, only all applications are fully in English
Manage third-party files easily	Free plans are only available on an individual basis
Allows importing data from other tools	
Allows exporting data from any file to Excel	

4.1.1. Customization

This addresses a company's ability to configure the software to fit its specific use case and workflow.

API for custom integration: An API (application programming interface) provides a standard programming interface for connecting third-party systems to the software for data creation, access, updating and/or deletion.

4.1.2. Security

This component helps a company minimize the security risks by controlling access to the software and its data, and encouraging best practices among users.

Single sign-on capability: The software system supports a centralized authentication mechanism allowing the user to access multiple systems with a single, centrally managed password.

Role-based user permissions: Permissions to perform actions or access or modify data are assigned to roles, which are then assigned to users, reducing complexity of administration.

4.1.3. Reporting & Analytics

Users can report on and analyze usage, performance, ROI, and/or other metrics of success.

Dash Board: Users can create, customize and share dashboards, which provide an overview of the most important metrics.

Standard Report: The software offers pre-built reports with metrics standard to the category.

Custom Reports: Users can create custom reports.

4.1.4. General Ledger and Configurable Accounting

Financial management solution, including capabilities for general ledger and configurable accounting

Accounts Payable: This includes the automation and tracking of payment to vendors and suppliers, with features such as payment scheduling, check printing, open purchase order alerts, document management, direct ACH bill payment, and vendor records

Accounts Receivable: This includes the management and automation of invoices and collections, with features like statements, invoices, receipts, payment reminders, customer records, auto billing, and refund checks.

Cash Management: The software provides a complete picture of a company's cash flows, streamlines payment processing, and includes cash forecasting.

Bank Reconciliation: The software connects to a company's financial institutions in order to reconcile accounting records with checking, savings and credit card accounts. Often month and year closing capabilities are included.

Expense Management: The software can log and track business expenses and reimbursements, including travel-related expenses, with the ability to tie them to particular projects.

Time Tracking: The software can track billable and non-billable employee time by project.

Multi Currency Support: The software supports transactions across multiple currencies.

Regulations Compliance: The software helps users adhere to typical accounting standards and regulations such as IFRS, GASB, or GAAP.

Self Service Portal: The software provides online portals for certain stakeholders to find information relevant to them, such as employees, vendors and customers.

4.1.5. Inventory Management

The ability to track and manage the flow of goods or materials into and out of an inventory .

Automatic reordering: The software can be set up to automatically reorder a good when it falls below a certain threshold.

4.1.6. Order Management

The ability to process orders, and track them from quote to cash .

Pricing: Users can set up complex and unique pricing requirements.

Order Entry: Users can enter an order once, and the data flows to all the necessary units such as fulfillment and billing.

Credit Card Processing: The software facilitates credit card processing.

Cost of Goods sold: The software calculates the direct costs attributable to a finished product, such as materials and labor, and includes roll-up pricing.

5. APPLICATIONS

ZOHO Books is one-stop platform for managing our accounting tasks and organizing our transactions. It's a single secure location to keep up with our company's bills and invoices, reconcile our bank statements, control our spending, oversee projects, and eliminate GST compliance worries.

The ZOHO books can be used in the area of interior field and also many industries can use ZOHO books for various purposes

6. CONCLUSION

- ZOHO books help them streamline their financial operations and enhance the customer service

- By now, we must have understood how ZOHO Books is a power full and versatile online accounting software that can help businesses

of all sizes manage their finances and streamline their accounting processes.

- Whether we are looking for free accounting software or a more advanced paid plan, ZOHO Books is worth considering for our business!

- ZOHO Books is an online accounting application that takes care of the accounting needs of our business. We can record, audit and analyze all financial transactions easily.

7. FUTURE SCOPE

- ZOHO development is going to focus on cloud services. Furthermore, expectations are that cloud would form 70% of ZOHO's business and 30% would be from on-premise offerings. However, ZOHO is going to continue its global expansion plans.

- ZOHO plans to embrace transnational localism, adapting its products and services to meet the specific needs of local markets while maintaining a global outlook.