

PAN: APGPA0536E F.Y.:2017-2018 A.Y.:2018-2019

MOJIB ALI

S/O. MOHIB ALI

AT-CHANDWE KHAS

PO-CHANDWE, PS-PITHORIA

DISTT-RANCHI - 835217

COMPUTATION OF INCOME

Income from Business/Profession	1825000	
Income from other Sources	0	
	<u>1825000</u>	
Less: Deduction U/s. 80TTA	0	
	<u>1825000</u>	
Less : Deduction U/s. 80C [Chapter VI -A]	149000	1676000
		<u>1676000</u>
NET TAXABLE INCOME RS.		1676000
Tax Payable Rs.		315300
Add: E.Cess		9459
		<u>324759</u>
Add: Interest U/s. 234A		0
		<u>324759</u>
Lesss: Advance Tax	324759	
Lesss: Paid U/s. 140A	0	324759
		<u>324759</u>
Tax Payable Rs.		<u><u>NIL</u></u>

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P.S.V. **BALANCE SHEET AS ON 31.03.2018**

LIABILITIES	AMOUNT	ASSETS	AMOUNT
<u>PROPRIETOR'S CAPITAL ACCOUNT</u>		<u>FIXED ASSETS</u>	
Opening Balance	3081675.00	<u>FURNITURE</u>	
Add: Net Profit	1825000.00	Opening Balance	14636.00
	<u>4906675.00</u>	Less: Depreciation	<u>1464.00</u>
Less: Drawings	412000.00		13172.00
	<u>4494675.00</u>	<u>MOTOR CYCLE</u>	
		Opening Balance	6704.00
		Less: Depreciation	<u>1006.00</u>
			5698.00
		<u>LAPTOP</u>	
		Opening Balance	50665.00
		Less: Depreciation	<u>30399.00</u>
			20266.00
<u>SECURED LOAN</u>		<u>VEHICLE</u>	
Vehicle Loan A/c.	421500.00	Opening Balance	141863.00
Pick up Van	495200.00	Less: Depreciation	<u>21279.00</u>
			120584.00
HOUSING LOAN	7000000.00	<u>VEHICLE A/C. [TERRENO]</u>	
		Opening Balance	891710.00
		Less: Depreciation	<u>133757.00</u>
			757953.00
		<u>MIXTURE MACHINE [3 NOS]</u>	
		Opening Balance	141863.00
		Less: Depreciation	<u>21279.00</u>
			120584.00
		PICK UP VAN [MAHINDRA][OB]	700000.00
		Shuttering Material [OB]	525000.00

Contd. ... 2

		Land at Ranchi	[OB]	825000.00
		House		7000000.00
<u>CURRENT LIABILITIES</u>		<u>CURRENT ASSETS</u>		
Sundry Creditors	125600.00	Household appliances		162500.00
		Closing Stock		5212548.00
		Sundry Debtors		225600.00
		Cash & Bank Balances		1748070.00
	Rs. 17436975.00		Rs.	17436975.00

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PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31.03.2018

PARTICULARS	AMOUNT	PARTICULARS	AMOUNT
To Opening Stock	751250.00	By Sales/Receipts	19522370.00
„ Purchases [Raw Materials]	19521548.00	„ Closing Stock	5212548.00
„ Gross Profit	4462120.00		
	Rs. 24734918.00		Rs. 24734918.00
To Salary & Wages	625000.00	By Gross Profit	4462120.00
„ Rent	0.00		
„ Freights	362500.00		
„ Telephone Exps.	65200.00		
„ Advertisement Exps.	25100.00		
„ Printing & Stationery	21520.00		
„ Bank Charges	6521.00		
„ Interest	49000.00		
„ Repayment of Term Loan	547200.00		
„ Interest on Housing Loan	235000.00		
„ Electricity Expenses	32652.00		

Contd....2

General Expenses	132600.00		
Conveyance Expenses	125900.00		
„ Office Expenses	312500.00		
„ Accounting Charges	21000.00		
„ Depreciation	75427.00		
„ Net Profit	1825000.00		
	Rs. 4462120.00	Rs.	4462120.00