

Deepak Kumar
Loharkulhi Saraidhella, Dhanbad
Assessment year 2022-23.

Computation of Total Income :

Net Profit for the year as per P/L A/c 7,71,033/-

Add: Loss from Partnership Firm 438/-
 " Loss from Speculation Business 257/-
 " Loss from Future & Option 56,803/- 57,498/-
 8,28,531/-

Less: Income to be considered below

Salary 1,90,000/-
 Short Term Capital Gain 19,333/-
 Dividend 795/-
 Interest 28,403/- 2,38,531/-

Income from Business : 5,90,000/-

Income from Speculation & F/O

Net Loss for the year 57,060/-
 Less: To be Carried Over 57,060/- ---

Income from Salary

Gross Salary 1,90,000/-
 Less: Standered Deduction 50,000/- 1,40,000/-

Income from Capital Gain (Short Term)

Sale value of Share 5,04,545/-
 Less: Cost Value 4,85,212/- 19,333/-

Income from Other Source

Interest 28,403/-
 Dividend 795/- 29,198/-
 7,78,531/-

Less: Deduction

u/s 80C L. I. P. 83,193/-
 Tuition Fee 4,400/- 87,593/-
 u/s 80D Mediclaim Insurance 20,579/-
 u/s 80TTA Saving Bank Intt. 8,846/- 1,17,018/-

Total Income : 6,61,513/-
 Or, 6,61,510/-

Tax Calculation

Total Income 6,61,510/-
 Less : STCG 19,333/-
 Income Tax on 6,42,177/- 40,935/-
 STCG @ 15% on 19,333/- 2,900/-
 # 43,835/-
 Add: Education Cess @ 4% 1,753/-
 45,588/-

Add: Interest

u/s 234B 228/-
 u/s 234C 76/- 304/-
 45,892/-

Less: Advancetax

" T. C. S. 23,000/-
 14,950/- 37,950/-

Amount Payable : 7,942/-

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Balance Sheet as at 31st March, 2022.

<u>Capital Account</u>			
Balance Brought forward	40,32,640.95	Jewellery & Ornaments	1,53,561.00
<u>Add : Incometax Refund</u>	12,111.00	Balance b/f	75,144.00
" Maturity value from LIC	4,23,952.00	Add: Purchased during the year	2,28,705.00
" Net profit for the year as per Profit & Loss Account	7,71,032.65	Fixed Deposit	2,17,781.00
	52,39,736.60	With Canara Bank, Saraidhella	1,47,418.46
		As per Separate Sheet	
		Investment in Partnership Firm	
		M/s Rajdeep Developers, Saraidhella	
		Motor Car	
		Balance b/f	4,40,626.00
		Add: Purchased on 16-10-21	17,30,428.00
			21,71,054.00
<u>Less : Drawings</u>	3,71,235.67	Less: Sold during the year	4,00,000.00
" Gift to Bhagwan Prasad (Father)	50,000.00	" Depreciation	1,32,829.00
" L. I. P.	83,192.64	Tractor	
" Advantetax	23,000.00	Balance b/f	4,31,332.00
" School Fee	20,240.00	Less: Depreciation	64,700.00
" TCS	14,950.00	JCB Machine	
" Medical Insurance	20,579.00	Balance b/f	28,06,418.00
		Less: Depreciation	8,41,925.00
		Laptop	
		Balance b/f	49,000.00
		Less: Depreciation	19,600.00
<u>Land Sale Advances</u>	5,50,000.00	Scooty (Activa 125)	
Advances		Purchased on 15-04-21	93,222.00
Kunti Devi	18,73,772.00	Less: Depreciation	13,983.00
		Home Appliance	
		Purchased during the year	
		Sahara Universe Multipurpose Society Ltd.	
<u>Loan</u>		Balance b/f	58,330.00
Canara Bank, Saraidhella (Car Loan)		Add : Interest	7,000.00
Balance b/f	11,50,000.00	Share	
Add: Interest	33,632.00	As per Separate Sheet	2,60,030.76
Less: Paid during the year	1,73,000.00	Advances	
		Sharekhan Ltd.	
		Cash & Bank Balances	
		Cash in hand	
		With Canara Bank, Saraidhella	24,10,177.02
		S/A No. 0986101021901	5,71,693.70
		With HDFC Bank, Saraidhella	
		S/A No. 50100424644625	29,147.26
			30,11,017.98
			<u>80,90,943.29</u>

80,90,943.29

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Profit & Loss Account for the year ended 31st March, 2022.

To <u>Loss from Partnership Firm</u> M/s Rajdeep Developers	438.50	By <u>Income taken u/s 44AE on</u> <u>plying of Tractor @ 20,000/-</u> <u>per month</u>	2,40,000.00
" <u>Loss on Speculation Business</u>	256.98	" <u>Income from hiring of JCB</u> <u>Machine</u>	3,05,000.00
" <u>Loss on Future & Option</u>	56,803.04	" <u>Salary</u> <u>Kunti Bricks Field</u>	1,90,000.00
" <u>Net Profit for the year tr.</u> <u>to Capital Account</u>	7,71,032.65	" <u>Commission & Laisining Work</u>	45,000.00
		" <u>Short Term Capital Gain</u> <u>Sale value of Share</u> <u>Less: Cost Value</u>	5,04,545.04 <u>4,85,212.27</u> 19,332.77
		" <u>Dividend</u>	795.40
		" <u>Interest</u> <u>Canara Bank, S/A</u> <u>Canara Bank, F/D</u> <u>HDFC Bank S/A</u> <u>On Incometax Refund</u> <u>Sahara Universe</u> <u>Multipurpose Society Ltd.</u>	6,639.00 12,128.00 2,207.00 429.00 <u>7,000.00</u> 28,403.00
	<u>8,28,531.17</u>		<u>8,28,531.17</u>