

**Profits and gains of business or profession**

8)	House property MV		42000		
	Less : M Tax		<u>6000</u>		
			36000		
	Less : Std deduction 30%		<u>10800</u>		<b>25200</b>
	Professional income	190000			
	Benefits	<u>5000</u>		195000	
	Less : Salary	64000			
	rent	12000			
	telephone	5500			
	professional exp	3000			
	car	7500			
	office	1500			
	travelling	17000			
	depreciation car	<u>12000</u>		<u>122500</u>	<b>72500</b>
9)	NP		1250000		
	Add Advt	60000			
	VRS 4/5	36000			
	Liability forgone	<u>6000</u>	<u>102000</u>	1352000	
	Inhouse research [eligible for 15 100% Family planning 1/5			16000	<b>1336000</b>
10)	Net profit		120000		
	Add Provision Advertisement	30000 <u>4000</u>	<u>34000</u>	154000	
	Less : Notional profit			<u>10000</u>	<b>144000</b>
11)	Net profit		305400		
	Edn. expenses	26000			
	Depre. excess	14000			
	Salary	16000			
	Festival	<u>4000</u>	<u>60000</u>	365400	
	Less : Withdrawal			<u>20000</u>	<b>345400</b>
12)	Dispensary income		235000		
	Consultation		165000		
	Operation fee		250000		
	Visiting fee		50000		

Gifts related to profession	<u>30000</u>	730000	
Less : Medicine used (125000-35000)	90000		
Salary	150000		
Depreciation equipment 15%	7200		
books 40%	12000		
Seminar exp	25000		
Municipal tax 1/2	2500		
Repairs 1/2	<u>5000</u>	<u>291700</u>	<b>438300</b>

13)	Net profit		90000
	Add : Advt	24000	
	Drawings	24000	
	Interet	7000	
	Bonus	4000	
	Car	72000	
	Donation	2000	
	Provision	6000	
	Land	3000	
	Repairs	1250	
	Depreciation	<u>600</u>	<u>143850</u>
			233850

Less : Interes on securities	14000		
Income (house property)	<u>25000</u>	<u>39000</u>	<b>194850</b>

14) Income tax, wealth tax and donation not deductible, expenses for purchasing machinery is capital expenditure

15)	Net profit		39000
	Add : Advt	22250	
	Salary	12500	
	Tax	1000	
	Advance tax	1000	
	Donation	500	
	Help	2200	
	Motor car	<u>375</u>	<u>39825</u>
			78825

less : Depreciation	900		
Bad debts recovered	4000		
Interest on securities	4000		
Interest on capital	<u>2000</u>	<u>10900</u>	<b>67925</b>

16) Building (1500000+ 500000 - 200000) 1800000

	(5% of 5000000 + 10% of 1300000)		155000	
	Furniture 10% of 800000		80000	
	Typewriter 15% of 10000		1500	
	Plant (2000000 + 1000000-400000)	2600000		
	(7.5% of 1000000 + 15% of 1600000)		<u>315000</u>	
				<b>551500</b>
17)	Hotel	600000		
	Furniture	150000		
	Dwelling 5%	30000		
	Dwellin	37500		
	Fan 10%	3000		
	Refrigerator 15%	9000		
	Furniture	<u>3000</u>		<b>832500</b>
18)	<b>Furniture 10% of 20670</b>		<b>2067</b>	
	<b>Building 10% of 900500</b>		<b>90050</b>	
	<b>P&amp;M 20% of 210000</b>		<b>42000</b>	
	P&M 15% 6400000	960000		
	7.5% 140000	10500		
	P&M 40% of 205000+190000	158000		
	Trade mark	1875		
	Book 40% 1/2	<u>540</u>		<b>305032</b>
19)	Sale of medicines	25250		
	consultation	155000		
	visiting fee	24000		
		204250		
	Less: cost of medicine	10000		
	car expenses	4000		
	salaries	4600		
	rent of dispensary	1600		
	general expenses	300		
	Depreciation			
	surgical equip 15%	1200		
	car 15% of 120000 x 2/3	<u>12000</u>	<u>33700</u>	
				<b>170550</b>
	Income from house property 3600-30%			<b>2520</b>
20)	Net profit	686000		
	Add : news paper	16000		
	capital exp.	11400		
	cash payment	22000		
	excess payment	<u>1400</u>	50800	
	RPF not credited		2500	
	Bonus not paid		46000	
	commission		36000	
	payment without TDS		160000	
	Capital exp. family planning (4/5)	<u>4800</u>		<b>986100</b>

21)	Net profit			72000
	Add :	Provision	42000	
		provision	31000	
		House hold exp	48000	
		donation	70000	
		bearer cheque	25000	
		sign board	45000	
		audit fee in cash	25000	
		patents	75000	
		opening stock[66000/110x10]	6000	
		closing stock[72000/90x 10]	<u>8000</u>	<u>375000</u>
				447000
	Less :	Depre signboard 10%	4500	
		Patent	18750	
		FD interest	7000	
		Interest on UTI	<u>3000</u>	<u>33250</u>
				<b><u>413750</u></b>

22)	Consultation	110000		
	visiting fee	<u>120000</u>	230000	
	Less:	Salaries	8000	
		Establishment	1000	
		Depreciation:		
		Books	1200	
		Surgical	600	
		Car	<u>19500</u>	<u>30300</u>
				<b>199700</b>

**Gross total income**

	Income from profession	199700		
	Capital gains	6000		
	Income from other sources	<u>16300</u>		
	[10000 +1300+5000]			<b>222000</b>

23)	Net profit		300750	
	Add :	Advance tax	11000	
		salary	22000	
		interest on capital	23000	
		accrued income	<u>10000</u>	<u>66000</u>
				366750
	Less:	Depreciation	5000	
		Interest on debenture	<u>28000</u>	<u>33000</u>
				<b>333750</b>

24)	Net profit		80,000	
	Add:	Bad debt	4,000	
		Provision	1,500	
		GST penalty	20,000	
		Income tax	14,000	

	Salary personal	10,000			
	Car expense 2/3	48,000	97,500		
			1,77,500		
Less:	Interest on loan	5,000			
	Bad debt recovered	8,000			
	Compensation	25,000			
	Depreciation	3,500	41,500	<b>1,36,000</b>	
25)	Net profits		480000		
	Add :				
	Interest on capital	40,000			
	Provision for bad debts	20,000			
	Provision for income tax	32,000			
	Donation	20,000			
	Depreciation	10,000	122000	<b>602000</b>	