

Set off and carry forward

Qn No 6

| | | | |
|---|--------------|-------------|--------------|
| Income from house property | | | 5000 |
| Income from business | 25000 | | |
| Less: Depre | 500 | | |
| | <u>24500</u> | | |
| Less: Loss Rayon | 3000 | 21500 | |
| Loss from Agency (2000-3000) | | <u>1000</u> | |
| | | 20500 | |
| Less: Loss hosiery (discontinued deductible) | | <u>4000</u> | 16500 |
| Speculation business | 2000 | | |
| Less : Loss from speculation | 2000 | | |
| Speculation loss C/F | -2000 | | |
| STCG | 4000 | | |
| Less: STCL | 6000 | | |
| STCL C/F | -2000 | | |
| LTCG | 9500 | | |
| Less: LTCL | 6500 | 3000 | |
| Less: STCL | | <u>2000</u> | 1000 |
| Income from other sources | | | |
| Interest on securities | | | 10000 |

Qn No 7

| | | | |
|----------------------------------|--------------|--------------|--------------|
| Income from house property | 5000 | | |
| Less : Loss from self occupied | <u>8000</u> | -3000 | |
| Income from business | 20000 | | |
| Less: Loss | <u>20000</u> | 0 | |
| LTCG | 21000 | | |
| Less : LTCL | <u>25000</u> | | |
| LTCL C/F | -4000 | | |
| STCL C/F | -6000 | | |
| Income from other sources | | 20000 | |
| Gross total income | | | 17000 |

Qn No8

| | | | |
|------------------------------|---------------|----------------|------------|
| Income from salary | 24000 | | |
| Loss : self occupied house | <u>24000</u> | | Nil |
| Balance loss [[28000-24000] | | [4000] | |
| HP Income | 10000 | | |
| Loss | <u>-10000</u> | | Nil |
| Balance loss 40000-10,000 | | [30000] | |
| Business 10000-10000 | | | Nil |
| Balance loss | | [2000] | |

| | | | | |
|----------------------|-------------|-------------|-------------|------------|
| Speculation loss c/f | 17000-12000 | | 5000 | |
| STCG | | 8000 | | |
| STCL | | <u>8000</u> | | Nil |
| LTCG | | | 8000 | |
| Less STCL | | | <u>8000</u> | |
| STCL C/F | 24000-16000 | | | 8000 |

Other sources

| | | | | |
|-------------------------------------|---------------|--|---------------|--------------|
| Betting | | | | 12000 |
| Card games | | | | 9000 |
| Interest on securities | | | 8000 | |
| Less: Loss business | 2000 + HP6000 | | <u>[8000]</u> | |
| Balance loss HP | 34000-6000 | | <u>28000</u> | |
| Gross total income | | | | 21000 |
| No set off for loss from card games | | | | |

| | | | | | |
|---------|-----------------|----------------|--------------|--------------|-----------------------|
| Qn No 9 | HP | 50000 -40000 | | | 10000 |
| | Speculation | 400000-300000 | 100000 C/F | | |
| | Non speculation | | | | 200000 |
| | Capital gain | 600000-200000 | | | 400000 |
| | Long term | 700000- 300000 | | | 400000 |
| | other sources | | | | |
| | | Family pension | 95000 | | |
| | | Less | <u>15000</u> | 80000 | |
| | | Less loss | | <u>40000</u> | 40000 |
| | | | | | <u>1050000</u> |