



SIXTH SEMESTER B.COM. (NEP) DEGREE EXAMINATION, JULY 2025
COMMERCE

Assessment of Non-Individuals and Filing of ITR (VOC – 1)

Time : 2 Hours]

[Max. Marks : 60

- Instructions :** 1) Answer *all* Sections according to *internal* choice.
2) *Use of simple calculator is allowed.*
3) *Question No. 11 is compulsory (Case study).*

SECTION – A

Answer **any five** of the following.

(5×2=10)

1. a) What is depreciation ?
- b) Who is working partner ?
- c) What is book profit ?
- d) Expand :
 - 1) ITR
 - 2) NRI.
- e) What is resident company ?
- f) What is form 26 AS ?
- g) What is TDS certificate ?

SECTION – B

Answer **any four** of the following.

(4×5=20)

2. The WDV of motor cars owned by Mrs. Sony travels as on 1-4-2023 is as follows.

Motor car - X ₹ 2,00,000

Motor car - Y ₹ 1,00,000

Motor car - Z ₹ 3,00,000

During July 2023, Motor car Y was sold for ₹ 90,000 and a new car B was purchased on 15-11-2023 for ₹ 5,00,000 and spent ₹ 30,000 on its registration. The rate of depreciation is 15%. Compute depreciation on block of motor car for the A.Y. 2024-25 and written down value.

[P.T.O.]



3. From the following P/L A/c of a partnership firm for the year ending 31-3-2024. Compute book profits for the Assessment Year 2024-25.

P/L A/c for the year ending 31-3-2024

Particulars	₹	Particulars	₹
To General expenses	1,50,000	By Gross profit	6,50,000
To Interest on capital @ 15% p.a.	60,000	By Commission	50,000
To Salary to working partners	4,00,000	By Interest on debenture	40,000
To Depreciation	30,000		
To Net profit	1,00,000		
	7,40,000		7,40,000

Other information :

Depreciation as per IT Rules ₹ 40,000.

4. The following information relating to Vitthal Ltd. a domestic company. Compute the tax payable by the company for A.Y. 2024-25.

- a) Total Income ₹ 8,00,000
b) Book profit ₹ 24,00,000

Compute the tax liability of the company.

5. Find out the tax to be deducted during the financial year in the following cases, if the resident is an individual and resident in India.

- a) Income from interest on securities (listed) ₹ 40,000
b) Lottery winnings ₹ 1,00,000
c) Winning from horse race ₹ 40,000
d) Winning from another horse race ₹ 6,000
e) Commission to lottery agent ₹ 60,000
f) Insurance commission ₹ 10,000
g) Interest on bank deposits ₹ 30,000
h) Winning from crossword puzzles ₹ 60,000

6. Explain in brief the importance of form 26 AS.



SECTION – C

Question No. 11 is **Compulsory**. Answer **any two** of the remaining questions. (3×10=30)

7. From the following particulars of assets of ABC Ltd. Calculate the depreciation allowable for the A.Y. 2024-25 and show the WDV as on 31-3-2024.

Particulars	WDV as on 1-4-2023	Rate of Depreciation
Building X and Y	₹ 8,00,000	10%
Machinery A and B	₹ 4,00,000	15%
Furniture P and Q	₹ 2,00,000	10%

The company purchases following assets during the year 2023-24 :

Building Z on 1-9-2023 for ₹ 3,00,000

Machinery C on 1-11-2023 for ₹ 2,00,000

Furniture R on 1-2-2024 for ₹ 1,00,000

The company also sold the following assets during the year 2023-24 :

Building X sold for ₹ 4,00,000

Machinery B sold for ₹ 1,00,000

Furniture P sold for ₹ 40,000

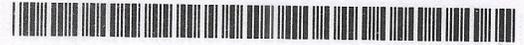
The company received the subsidy for the Government to purchase the machinery C ₹ 1,00,000.

8. P, Q and R are working partners of the firm sharing profits and losses in the ratio of 3 : 2 : 1. From the following information compute the book profit and total income of the firm for the A.Y. 2024-25, assuming that the firm fulfills the conditions of Section 184.

P/L A/c for the year ending 31-3-2024

Expenditure	Amount	Income	Amount
Sundry expenses	6,58,000	By Gross profit	8,00,000
Salaries to partners		By Interest on securities	74,400
P	68,000	By Dividend from	
Q	<u>60,000</u>	Indian company	40,000
Commission to R	80,000	By Income from house	
Interest on capital at 12% p.a.		property	80,000
P	20,000	By Capital gains	72,000
Q	<u>40,000</u>		
Net profits			
P	70,200		
Q	46,800		
R	<u>23,400</u>		
	10,66,400		10,66,400

Sundry expenses include ₹ 20,000 spent for the purchase of a scooter by P for using office purpose.



9. Dharwad Ltd. showed a net profit of ₹ 13,00,000 for the year 2023-24. Scrutiny of the accounts revealed the following.

Debits to P/L A/c

	₹
1) Provision for income tax	1,50,000
2) Donation to national defence fund	1,00,000
3) Family planning expenses	60,000

Credits to statement of P/L A/c

	₹
1) Bad debts allowed earlier recovered during the previous year	30,000
2) Interest on bank deposits	90,000
3) Long term capital gain	2,10,000
4) Dividend from Indian company	1,00,000

Other information :

- Unabsorbed depreciation ₹ 80,000.
- Unabsorbed capital loss of ₹ 1,00,000 are brought forward from the earlier assessment year.
- Book profit U/S 115 JB - 14,00,000.

Compute the total income of the company and tax liability for the A.Y. 2024-25.

10. Explain the documents required for filing ITR.

11. Case study (**Compulsory**).

X, Y and Z are partners sharing profits and losses in the ratio of 3 : 2 : 1. The P/L A/c for the year ending 31-3-2024 showed a profit of ₹ 5,20,000. Apart from the allowable expenses the following are also debited to P/L A/c.

- Interest on capital at 15% p.a. X – ₹ 18,000, Y – ₹ 15,000 and Z – ₹ 8,000.
- Salary of partners X – ₹ 2,00,000, Y – ₹ 1,40,000, Z – ₹ 2,60,000.
- Loss from the sale of car ₹ 70,000.
- Depreciation ₹ 80,000, but as per the rules only ₹ 70,000 allowed.

Also the following incomes have been credited to P/L A/c.

- Bad debts recovered (1/2 of which allowed earlier) ₹ 60,000.
- Income from speculation ₹ 80,000.

You are required to answer the following questions for A.Y. 2024-25.

- What is the total income of the firm when conditions of Section 184 and 40(b) are satisfied ?
- What is the total income of the firm when conditions of Section 184 and 40(b) are not satisfied ?