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VI Semester B.Com. Degree Examination, August/September - 2023

COMMERCE

Practicals on Skill Development

(CBCS Scheme 2019-20)

Time : 2 Hours

Maximum Marks : 50

SECTION - A

Answer any **Four** questions. Each question carries 5 marks. (4×5=20)

1. Compute the taxable income and tax liability of Dr. Haldipur, who is a doctor, using imaginary data.
2. Write a note on deductions admissible U/S 80D.
3. How does Ind AS 2 deal with the accounting treatment of inventories?
4. What are the financial statements prepared in accordance with Ind AS 1?
5. Explain the situations where individuals can avail of deductions under Section 80U.

SECTION - B

Answer any **Three** questions. Each question carries 10 marks. (3×10=30)

6. Compute taxable income and tax liability of CA. Anand Kulkarni is a Chartered Accountant with imaginary data.
7. State the provisions and requirements for availing capital gains exemption under Section 54 and 54 EC.
8. Explain the provisions pertaining to Related party disclosure as per Ind-AS.
9. Write procedure followed by the Accounting Standards Board for issuing an Accounting Standard.