385679

DVBC609

G41

Reg. No. [ ]

VI Semester B.Com. Regular /A&f Degree Examination,

June/July - 2026

COMMERCE

Assessment of Persons Other Than Individuals and Filing of ITRs

(NEP Scheme Freshers and Repeaters)

Paper : COM 6.6(a)

Time : 2½ Hours **Maximum Marks : 60**

Instructions to Candidates:

Answers should be written completely in English only.

SECTION - A

Answer any Five questions. **(5×2=10)**

1. a) What is meant by Block of Assets?
   b) Write the meaning of closely held company.
   c) What is E-Filing?
   d) Mention any four types of Assessments.
   e) What is Partnership Deed?
   f) Mention any two advantages of TDS.
   g) What is a defective return?

SECTION - B

Answer any Four questions. **(4×5=20)**

2. Briefly explain the benefits of filing the Income Tax Returns.

3. A Block of Assets consisting of 3 machines had a total WDV of Rs.4,00,000 on 1/4/2024.On 2/6/2024 one of the 3 units having a WDV of 40,000 on 1/4/2024 was sold for Rs.52,000/- on 1/11/2024 a new machine was purchased at a cost of 90,000/- All the machines fall under 15% PA depreciation (15% Block)

   Calculate the normal and additional depreciation for the previous year 2024-25.

4. An employee gets a Gross salary of Rs.32,00,000 and the eligible deduction U/s 80C is Rs.1,00,000/-.

   Calculate TDS to be made per month by the employer from employee's salary for the PY 2024-2025 under Old regime of tax.

[P.T.O

5. The net profits of a Partnership firm for the previous year ended 31/3/2025 was Rs.16,40,000/- after charging the following

   a) Salary of Partners Rs.3,60,000/-

   b) Interest on Capital Rs.1,50,000/- @ 15% PA.

   c) Commission to partners Rs.50,000.

   Calculate the eligible remuneration to partners.

6. State whether the following are allowable or not allowable while computing taxable business income

   a) Drawings of Partners Rs.20,000/-

   b) Renovation expenses of Building

   c) Advance Income tax paid.

   d) Holiday home maintenance expenses.

   e) Contribution to the URPF of employees by employer.

SECTION - C

Answer any TWO questions. **(2×12=24)**

7. Calculate the TDS to be made in respect of the following transactions.

   a) Rs.45,000/- paid to Mr.Muni Reddy, a building contractor

   b) Rs.80,00,000/- paid for the purchase of goods.

   c) Rs.20,00,000 paid by LIC on the maturity of Policy on 1/1/2025.

   d) An urban property was given for joint development and Rs.15,00,000 was received as consideration.

   e) Consultation fee paid to a doctor Rs.12,000/-

   f) Dividend received Rs.4500/-

   g) Interest on Fixed deposits with a bank received by a senior citizen Rs.45,000 for the PY 2024-25.

   h) Commission on Lottery ticket of Rs.10,000/-

8. P, Q and R are partners in a firm sharing the Profits and Losses equally . Their Profit and Loss account for the year ended 31/3/2025 was as follows.

	Rs.		Rs.
To Office expenses	14,00,000	By Gross profit	35,00,000
To Depreciation	2,50,000	By Interest (Gross)	1,00,000
To Rent and Rates	2,50,000	By Refund of GST	2,00,000
To Income Tax	1,00,000	By Lottery Earnings (Gross)	2,00,000

To Provision for Bad Debts	50,000		
Salary to Partners			
P 1,20,000			
Q 1,20,000			
R 1,20,000	3,60,000		
Interest on Capital			
P=18,000(@18%)			
Q=15,000(@15%)			
R=20,000(@10%)	53,000		
To Other Expenses	37,000		
Net Profit	15,00,000		
	40,00,000		**40,00,000**

Other Information:

a) Depreciation as per I.T.Provisions Rs.2,00,000/-

b) Office expenses Rs.1,20,000/- which are disallowable

c) Other expenses Rs.5,000/- donations to institutions recognized under section 80G of the I.T.Act

Calculate the Tax liability of the firm for the PY 2024-25(Ignore New regime)

9. The following is the Profit and Loss Account of BX Ltd for the year ended 31/3/2025

	Rs.		Rs.
To Salaries and Allowances	9,00,000	By Gross profit	28,00,000
To Office Expenses	2,00,000		
To Audit Fee	75,000		
To I.T Paid	1,25,000		
To Depreciation	1,00,000		
To General Reserve	50,000		
To Dividends	80,000		
To Losses of Subsidiary	70,000		
To Net profit	12,00,000		
	28,00,000		**28,00,000**

Other Information:

i) Depreciation as per I.T provisions Rs.1,50,000

		I.T	Books
ii)	B/F Losses	1,00,000	1,50,000
	Unabsorbed Depreciation	50,000	75,000

Calculate

a) Normal Tax

b) MAT U/s 115 JB

c) Ultimate Tax liability (Ignore New Tax Regime)

SECTION - D

Answer any One question, which carries Six marks. **(1×6=6)**

10. Prepare a chart showing the depreciation of different assets

11. Narrate the procedure for calculating the Book profit of a company.