

M/S. MODAK COMPANY
ADDRESS: 501, GARIA MAIN ROAD, KOLKATA - 700084.

INCOME - TAX RETURN FOR THE F. Y. 2023-24

COMPUTATION OF INCOME**M/S. MODAK COMPANY**

ADDRESS: 501, GARIA MAIN ROAD, KOLKATA - 700084.

F. Y. 2023-24

A. Y. 2024-25

PAN: AAXFM7557M

DOI: 08/02/2012

PARTICULARS	AMOUNT	AMOUNT
	Rs.	Rs.
<u>INCOME FROM BUSINESS & PROFESSION</u>		
Book Profit as per profit & Loss a/c		89,352.00
Less: Remuneration allowable u/s 40(b)		
On 1st Rs 3,00,000 @ 90%	80,417.00	
On Balance @60%	-	
	80,417.00	
Partners' Remuneration Paid	72,000.00	
Partners' Remuneration Disallowed u/s 40(b)	-	72,000.00
GROSS TOTAL INCOME		17,352.00
TOTAL TAXABLE INCOME		17,350.00
<u>TAX ON TTI</u>		
Income Tax @30%		5,205.00
Add: Health & Education Cess @4%		208.00
TOTAL TAX & CESS		5,413.00
Less : TDS		9,001.00
INCOME - TAX REFUNDABLE		3,588.00
INCOME - TAX REFUNDABLE		3,590.00

M/S. MODAK COMPANY					
ADDRESS: 501, GARIA MAIN ROAD, KOLKATA - 700084.					
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2024					
PARTICULARS	AMOUNT	AMOUNT	PARTICULARS	AMOUNT	AMOUNT
	Rs.	Rs.		Rs.	Rs.
To Bank Charges		648.00	By Interest Income		90,000.00
To Book Profit C/d		89,352.00			
		90,000.00			90,000.00
To Partners Remuneration			By Book Profit B/d		89,352.00
Saurav Modak	36,000.00				
Susmita Modak	36,000.00	72,000.00			
To Provision for I.Tax		3,000.00			
To Share of Profit					
Saurav Modak	7,176.00				
Susmita Modak	7,176.00	14,352.00			
(Transferred to partners' capital A/C)					
		89,352.00			89,352.00

M/S. MODAK COMPANY					
ADDRESS: 501 GARIA MAIN ROAD, KOLKATA - 700084.					
BALANCE SHEET AS AT 31ST MARCH 2024					
LIABILITIES	AMOUNT	AMOUNT	ASSETS	AMOUNT	AMOUNT
	Rs.	Rs.		Rs.	Rs.
<u>CAPITAL ACCOUNT</u>			<u>CURRENT ASSETS, LOANS AND ADVANCES</u>		
Saurav Modak			Interest Receivable		6,30,000.00
Balance as per last A/C	62,34,800.39		Excess Input GST		12,59,709.30
Add: Remuneration	36,000.00		Income - Tax		
Add: Share of profit	7,176.00		Balance as per last A/C	70,000.00	
	62,77,976.39		Add: TDS This Year	9,001.00	
Less: Drawings	58,99,860.39	3,78,116.00	Less: Income Tax Adjusted	79,001.00	9,001.00
				70,000.00	
Susmita Modak			Cash-at-Bank		
Balance as per last A/C	6,35,079.39		State Bank Of India		
Add: Introduction during the year	2,50,139.00		A/C No 36127761670		33,66,946.53
Add: Remuneration	36,000.00				
Add: Capital Introduction	7,176.00				
	9,28,394.39				
Less: Drawings	5,50,278.39	3,78,116.00			
<u>CURRENT LIABILITIES</u>					
Sundry Creditors		44,87,514.83			
Outstanding Expenses		14,910.00			
<u>PROVISIONS</u>					
Provision for I.Tax					
Balance as per last A/C	74,000.00				
Add: This Year	3,000.00				
	77,000.00				
Less: Income Tax Adjusted	70,000.00	7,000.00			
		52,65,656.83			52,65,656.83