

**ASHRAYY TAANDON**

**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2017**

To Bank Charges	248.52	By Tuition Income	1,87,550.00
To Interest on Education Loan	1,38,899.30	By Bank Interest	751.00
To Professional Fees	3,000.00	By Misc. Income	1,686.00
To Net Profit	47,839.18		
	<u>1,89,987.00</u>		<u>1,89,987.00</u>

**BALANCE SHEET AS AT 31.03.2017**

**CAPITAL ACCOUNT**

Balance B/f	(5,03,199.80)	Indian Bank	13,870.52
Add : Gift	6,96,000.00	SB - 6140483618	
Add : Net Profit	47,839.18	IFSC - IDIB000V086	
	<u>2,40,639.38</u>	Indian Overseas Bank	1,742.78
Less : Drawings	4,03,551.30	SB - 031901000014714	
VIT Fees	4,80,493.00	IFSC - IOBA0000319	
LIP	<u>21,803.00</u>	Cash in hand	1,36,249.78
	(6,65,207.92)		
Education Loan	8,00,371.00		
Other Payables	16,700.00		
	<u>1,51,863.08</u>		<u>1,51,863.08</u>

**COMPUTATION OF INCOME**  
**ASSESSMENT YEAR 2017-2018**

**INCOME FROM OTHER SOURCES**

Tuition Income		187550
Misc. Income		1686
Bank Interest		<u>751</u>
<b>GROSS TOTAL INCOME</b>		189987
Less : Deduction u/s. 80C for LIP	21803	
Less : Deduction u/s. 80TTA for Bank Interest	<u>751</u>	22554
Total Taxable Income		<u>167433</u>
Rounded off to		<u>167430</u>
<b>Tax Payable</b>		<u>Nil</u>

**SBN            IOB - 68000/-**  
**INDIAN BANK - 6000/-**