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E. ADJUSTMENTS FOR BUSINESS EXPENDITURE

1. ADD:

1.1 Interest Expense restricted under Section 33(2)

0

1.2 Disallowable expenses under Section 39(1):

Bank charges

5,655

Donations

10,000

Entertainment expenses

681

Gifts

1,382

Total

22,357

2.LESS:

2.1. Allowable expenses but not included in the Profit/Loss Account (From Balance Sheet):

Bad debts written off

2,864

2.2. Incentive Expenses/Claims(Refer to Appendix D):

Marine insurance

1,159

TOTAL (E1-E2)

18,334

F. ADJUSTED INCOME/LOSS

135,971

+

-

E. ADJUSTMENTS FOR BUSINESS EXPENDITURE

1. ADD:

1.1 Interest Expense restricted under Section 33(2)

0

1.2 Disallowable expenses under Section 39(1):

Donations

5,000

Gifts

2,000

Total

7,000

2.LESS:

2.1. Allowable expenses but not included in the Profit/Loss Account (From Balance Sheet):

NIL

0

2.2. Incentive Expenses/Claims(Refer to Appendix D):

NIL

0

TOTAL (E1-E2)

7,000

F. ADJUSTED INCOME/LOSS

20,188

+

-

E. ADJUSTMENTS FOR BUSINESS EXPENDITURE

1. ADD:

1.1 Interest Expense restricted under Section 33(2)

0

1.2 Disallowable expenses under Section 39(1):

NIL

0

Total

0

2.LESS:

2.1. Allowable expenses but not included in the Profit/Loss Account (From Balance Sheet):

NIL

0

2.2. Incentive Expenses/Claims(Refer to Appendix D):

NIL

0

TOTAL (E1-E2)

0

F. ADJUSTED INCOME/LOSS

0
