School of Computing Science and Engineering

Bachelor of Technology in Computer Science and Engineering
Semester End Examination - Jun 2024

Duration : 180 Minutes
Max Marks : 100

Sem VI - H1UB621T - Accounting and Taxation

General Instructions
Answer to the specific question asked
Draw neat, labelled diagrams wherever necessary
Approved data hand books are allowed subject to verification by the Invigilator

1)	Define equity on a balance sheet?	K1(2)
2)	Differentiate between the concept of "Resident but Not Ordinarily Resident" (RNOR) status?	K2(4)
3)	Summarize the main components of a balance sheet?	K2(6)
4)	Discuss how is agricultural income defined for taxation purposes?	K3(9)
5)	Explain what types of income are exempted under section 10 of the Income Tax Act?	K3(9)
6)	How are transactions recorded in the journal?	K5(10)
7)	Describe the tax implications for non-resident individuals under the Income Tax Act?	K4(12)
8)	Evaluate the purpose of preparing a trial balance?	K5(15)
9)	Evaluate the subsidiary books of accounts, and why are they used?	K5(15)
10)	Mr. Ankit (age: 31 years) has non agricultural income of Rs. 4,20,000 and agricultural income of Rs. 6,60,000 for the P/Y 2022-23. He deposits Rs. 40,000 in PPF account. Compute his tax liability for A/Y 2023-24.	K6(18)