

UDHNA COLLEGE

SYBCOM SEM-IV

ADVANCED ACCOUNTING & AUDITING-IV(TAX)

IMPORTANT THEORY QUESTIONS

UNIT-I Valuation of Shares:

Q1) Discuss need for valuation of shares

Q2) Explain factors affecting valuation of shares

Q3) Write note on: Methods of valuation of shares

UNIT-2 Computation of income under the head “Salaries”:

Q1) Write note on:

- a) Pension
- b) Gratuity
- c) Leave encashment
- d) Provident fund
- e) Rent free accommodation
- f) Valuation of motor car
- g) Interest free loan

Q2) List down tax free perquisites

UNIT-3 Computation of Income under the head “House Property”:

Q1) Explain:

- 1. Belated return
- 2. Defective return
- 3. Assessment
- 4. Revised return
- 5. Gross annual value
- 6. Net annual value
- 7. Return of loss

Q2) State ten transaction where quoting of PAN is compulsory

Q3) Write a note on:

- 1. Permanent Account Number

2. Self-Assessment
3. Deductions U/S 24
4. Best Judgement Assessment
5. Net annual value
6. Gross annual value

UNIT 4- GOODS AND SERVICE TAX:

1. What is input tax credit?
2. Who can claim ITC?
3. Which documents are required for claiming ITC?
4. Define:
 - a. Invoice
 - b. Tax Invoice
 - c. Credit Note
 - d. Debit Note

Q5) Write note on:

- a. Input Tax Credit
- b. Section-35. Accounts and other records
- c. Section-36. Period of retention of accounts: