

**GVM's G.G.P.R. COLLEGE OF COMMERCE AND ECONOMICS
FRMAGUDI, PONDA - GOA**

**INTRA SEMESTER ASSESSMENT TEST - I
B.COM.SEMESTER VI
JANUARY 2013**

**ACCOUNTING MAJOR - II
INCOME TAX, SERVICE TAX & VAT**

Duration: 30 minutes

Marks: 10

- Q.1. Mr. A owns various house properties, the details of which for the previous year 2011-12 are as follows :

	H1	H2	H3	H4	H5
Fair rent	25000/-	160000/-	35000/-	95000/-	120000/-
Rent received (p.m.)	-	-	3000/- p.m	4000/-p.m	8000/-p.m.
Vacancy	-	-	2 months	-	2 months
Municipal taxes paid	3000/-	4000/-	3000/-	4000/-	5000/-
Repairs	10000/-	12000/-	15000/-	20000/-	20000/-
Insurance	500/-	500/-	300/-	600/-	900/-
Int. on Housing loan	10000/-	50000/-	10000/-	30000/-	25000/-

Compute his taxable income under the head Income from house property for the assessment year 2012-13.

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