

Name : OM ARTS

P. Y. : 2020-2021

Address : SR.NO.88/4,
PLOT NO.24,
GUJRATH COLONY,
KOTHRUD,, PUNE - 411 038

P.A.N. : AA EFO 1112 B

D.O.F. : 28-Oct-2013

Status : Partnership Firm

Statement of Income

	Sch.No	Rs.	Rs.	Rs.
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■ **Profits and gains of Business or Profession**

Business-1: OM ARTS Partnership Firm

Net Profit Before Tax as per P & L a/c			11,05,199	
Add: Inadmissible expenses & Income not included				
Depreciation debited to P & L a/c		8,93,727		
Interest and Remuneration to partners debited to P & L a/c	1	18,82,797	27,76,524	
<i>Adjusted Profit of Business-1</i>			38,81,723	
Total income of Business and Profession			38,81,723	
Less: Depreciation as per IT Act	6		8,93,727	
Book profit			29,87,996	
Less: Remuneration and Interest to partners	2		18,82,798	
<i>Income chargeable under the head "Business and Profession"</i>				11,05,198
■ Total Income				11,05,198
Total income rounded off u/s 288A				11,05,200
<i>Tax on total income</i>				3,31,560
Add: Cess				13,262
Tax with cess				3,44,822
Net Tax				3,44,822
TDS	3		10,520	
Advance Tax	4		2,50,000	
Total prepaid taxes				2,60,520
Balance Tax				84,302
Interest u/s 234B			2,529	
Interest u/s 234C			14,379	
Fee u/s 234F			5,000	21,908
Net tax payable				1,06,210
Self-assessment tax paid	5			1,12,280
■ Refund Due				6,070

Schedule 1

Interest and Remuneration to partners debited to P &**L a/c**

<i>Description</i>	<u>Amount</u>
Interest to Partners	
Remuneration to Partners	18,82,797
<i>Total</i>	<u><u>18,82,797</u></u>

Schedule 2**Remuneration and Interest to partners**

Name of the partner	Share of Profit (%)	Interest deductible	Remuneration deductible
Abhijeet Bharam - Share 50%	50		9,41,398
Sharad Bharam - Share 20%	20		3,76,560
Sujata Bharam - Share 20%	20		3,76,560
Vasundhara Bharam - Share 10%	10		1,88,280
<i>Total</i>	<u>100</u>		<u>18,82,798</u>
Deductible Remuneration and Interest			18,82,798

Calculation of allowable remuneration

Book profit before Adjustments	29,87,996
Book profit	29,87,996
Allowable remuneration u/s 40(b)	18,82,798

Schedule 3***TDS as per Form 16A***

<u>Deductor, TAN</u>	TDS deducted	TDS claimed in current year	Gross receipt offered
Avery Dennison India Private Limited, TAN- DELA05957A	270	270	18,000
Deepak Nitrite Limited, TAN- PNED06711F	713	713	47,533
International Packaging Products Pvt. Ltd., TAN- SRTI00122D	694	694	9,247
<i>Total</i>	<u>1,677</u>	<u>1,677</u>	<u>74,780</u>

Tax collected at source

<u>Collector & TAN</u>	TCS collected	TCS claimed in current year	Expenditure as per 26AS
Marvel Gloves Industries, TAN- MUMM26389G	4,145	4,145	55,26,419
Udyogi Plastics Private Limited, TAN- CALU00065C	4,698	4,698	62,61,053
<i>Total</i>	<u>8,843</u>	<u>8,843</u>	<u>1,17,87,472</u>
Grand Total	<u><u>10,520</u></u>	<u><u>10,520</u></u>	

Schedule 4

Advance tax paid

IDBI Bank-6910333	17-Dec-2020	02652	2,00,000
IDBI Bank-6910333	12-Mar-2021	04886	50,000
<i>Total tax</i>			<u><u>2,50,000</u></u>

Schedule 5**Self Assessment tax paid**

<i>Name of the Bank and BSR Code</i>	<u>Date of deposit</u>	<u>Challan Sl.no.</u>	<u>Amount paid</u>
IDBI Bank - 6910333	18-Jun-2021	02260	1,12,280

Bank A/c for Refund: IDBI Bank 0653651100000648 IFSC: IBKL0000653

Date : 13-Apr-2022
Place : PUNE

For OM ARTS

Authorised Signatory