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PAPER - I

2020-21

TRADE : TAXATION PRACTICE

12th VOCATIONAL

PAPER-I ELEMENTS OF BOOK - KEEPING -II

Syllabus

Trial Balance: Meaning, Features, Advantages, Limitations. Preparation of Trial balance.

Bank Reconciliation Statement : Meaning, Features, Objectives and Need, Reason for Difference in Balance of Cash, Book and Pass Book, Preparation of Bank Reconciliation Statement with Adjusted Cash Book/ Pass Book.

Depreciation: Meaning, Features, Need, Objective and Causes. Method of Recording Depreciation (Straight line and Diminishing Balance Method Only), Purchase and Sale of Assets including Part of an Asset (Excluding change in method of charging depreciation).

Financial statements (With adjustment): Adjustments in Preparation of Financial Statements with respect to Closing Stock, Outstanding Expenses, Prepaid expenses, Accrued Income, Income Received in Advance, Depreciation, Bad debts, Provision for doubtful debts, provision for discount on Debtor, Abnormal loss, Good/ Cash taken for personal use, Interest on Capital and Managers commission, Preparation of Trading and Profit & Loss Account and Balance Sheet of a Sole Proprietorship with Adjustments.

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PAPER-II PRINCIPLES OF MANAGEMENT – II

Syllabus

Management: Management as Science, as Art, as Profession, Administration and Management, levels of Management, Managerial Skills and Rules, Branches of Management.

Scientific Management: Meaning, Features, Aims and Objectives of Scientific Management, Principles of Scientific Management, Techniques of Scientific Management.

Business Environment : Meaning of Business Environment, Features of Business Environment, Importance of Business Environment, Components of Business Environment, Economic Environment in India, New Economic Policy, Liberalization, Privatization and Globalization.

Planning : Steps in Planning Process, How to Make Plans Effective, Type of Plans, Objectives, Policies, Procedures, Methods, Rules Strategies, Programmes and Budgets.

PAPER-III FUNDAMENTALS OF INCOME -TAX – II**Syllabus**

Methods of Taxation: Schedule of Rates of Tax for Individual, HUF and Firm, Computation of Tax Liability of Individual, H.U.F. and Company.

Double Taxation Relief : Meaning, Provisions Related to Bilateral Relief and unilateral Relief, Objective, advantages and effects of Double Taxation Relief agreements.

Avoidance of Tax: Meaning and Special provisions Relating to Avoidance of Tax.

Assessment of Agricultural Income : Meaning of Agriculture Income, Conditions, Example of Agricultural Income, Meaning and Conditions Related to Partial Integration of Tax, Assessment of Tax by Partial Integration of Tax, Mixed Income.

Assessment of Individuals: Meaning of Individual, profit from Different Organization and Income of Other Person Included in Gross Total Income of Individuals, Assessment of Individual, Provision Related to Share from AOP

Assessment of Hindu Undivided Family :: Meaning and Conditions, Residential Status of HUF, Assessment of HUF, Partition of HUF.

Assessment of Firms: Meaning, Features and Assessment of Partnership firm.

Income Tax Authorities and their Powers : Officers Related to Income Tax Authority and Their Appointment, Meaning and Power of CBDT, Assessment Officer and Income Tax Inspector.