

Schedule BP

General

	Do you have any income under the head business and profession? <input type="checkbox"/> Yes <input type="checkbox"/> No (if "yes" please enter following details)	
1	Nature of Business or profession (refer to the instructions)	
2	Number of branches	
3	Method of accounting employed in the previous year (Tick) <input checked="" type="checkbox"/> <input type="checkbox"/> mercantile	
4	Is there any change in method of accounting (Tick) <input checked="" type="checkbox"/> <input type="checkbox"/> Yes	
5	Effect on the profit because of deviation, if any, in the method of accounting employed in the previous year from accounting standards prescribed under section 145A	
6	Method of valuation of closing stock employed in the previous year	
a	Raw Material (if at cost or market rates whichever is less write 1, if at cost write 2, if at market rate write 3)	
b	Finished goods (if at cost or market rates whichever is less write 1, if at cost write 2, if at market rate write 3)	
c	Is there any change in stock valuation method (Tick) <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
d	Effect on the profit or loss because of deviation, if any, from the method of valuation prescribed under section 145A	

Schedule BP

Computation of income from business or profession

A From business or profession other than speculative business and specified business		
1	Profit before tax as per profit and loss account	
2	Net profit or loss from speculative business included in 1 (enter -ve sign in case of loss)	2
3	Net profit or loss from Specified Business u/s 35AD included in 1 (enter -ve sign in case of loss)	3
4	Profit or loss included in 1, which is referred to in section 44AD/44AE	4
5	Income credited to Profit and Loss account (included in 1) which is exempt	
a	share of income from firm(s)	5a
b	Share of income from AOP/ BOI	5b
c	Any other exempt income	5c
d	Total exempt income	5d
6	Balance (1 - 2 - 3 - 4 - 5d)	
7	Expenses debited to profit and loss account considered under other heads of income	7
8	Expenses debited to profit and loss account which relate to exempt income	8
9	Total (7 + 8)	9
10	Adjusted profit or loss (6+9)	
11	Deemed income under section 33AB/33ABA/35ABB	11
12	Any other item or items of addition under section 28 to 44DA	12

INCOME FROM BUSINESS OR PROFESSION