Legal Adda®

One Stop Business Compliance Solution
Serving Across India
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Proposal for "Computation of Income - ITR CoI"

Commercial:

Computation of Income Preparation of ITR – COI Tax & Income Computation

- COI Preparation **Rs.500/-**
- CA Certificate COI **Rs.500/-**

Documents Requirement for Computation of Income:

1. PAN & Aadhaar Card
2. Address & Bank Details
3. Form 16 / Salary Slips
4. Business Financials (Books, P&L, Balance Sheet)
5. Rent Receipts / Home Loan Interest Certificate
6. Capital Gain Statements (Property / Shares)
7. Interest & Dividend Certificates
8. Investment Proofs (LIC, PPF, ELSS, etc.)
9. Medical Insurance & Donation Receipts
10. Form 26AS / AIS & Tax Payment Challans
11. Previous ITR Copy & Bank Statements

Minimum Requirement for Computation of Income Formation:

This means the basic information and documents needed to calculate a person's or business's total income for a financial year. These minimum requirements help to find out how much income was earned, what expenses or deductions are allowed, and how much tax is payable.

To compute (or form) your income, you need some basic things:

1. Personal Details – PAN, Aadhaar, and bank details.

2. Income Details – Proofs of all income sources (salary, business, rent, interest, etc.).

3. Expense & Deduction Details – Documents for investments, insurance, or other deductible expenses.

4. Tax Details – TDS certificates, Form 26AS, and tax payment receipts.
5. Previous Records – Copy of last year's income tax return and bank statements.

Annual Compliance of Computation of Income (to be followed every year):

1. Maintain Proper Records – Keep books of accounts, bills, invoices, and bank statements updated.
2. Collect Income Proofs – Gather salary slips, Form 16, rent receipts, interest certificates, and other income documents.
3. Record Investments & Deductions – Keep proofs for LIC, PPF, health insurance, donations, etc.
4. Reconcile Tax Payments – Match TDS, advance tax, and Form 26AS details with your records.
5. Prepare Financial Statements – Make Profit & Loss Account and Balance Sheet (for businesses).
6. Compute Total Income & Tax Liability – Calculate taxable income and the tax due.
7. File Income Tax Return (ITR) – Submit the ITR within the due date every year.
8. Keep Records for Audit / Assessment – Maintain all supporting documents for future reference or verification.

Start Process Now – Get Computation of Income

- Step 1: Send us Documents Via Email or WhatsApp
  - Email: office@legaladda.com
  - WhatsApp: +91 9726365804
- Step 2: Preparation of Documents & Processing
- Step 3: Get Computation of Income

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- +91 97263 65804
- +91 97263 65833

Thank You :)

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