

**Diploma in Sales Tax Practice (DSTP)**

**Course Code – CPCC10**

**Course Duration:** 120 hours

**Course outcomes:**

1. Students obtain professional license to work as tax practitioner
2. Students become eligible to work as accountant in different types of organisations
3. Students acquire the skills and the knowledge required in e- filing of tax returns- both GST and income tax returns

**Syllabus:**

**Module I- Academic system of Accounting (Journal-Ledger System)**

Basic principle of accounting –journalizing, Ledger posting, Balancing, Preparation of Trial balance and Finalization of Accounts (Preparation of Trading Account, Profit and Loss Account and Balance Sheet)

**Module II- Day Book – Ledger System of Accounting with detailed application of GST**

Preparation of Day book (conversion of Academic System to Practical System). Ledger posting, Balancing, Preparation of Trial Balance, schedules for purchase, sales, sundry debtors, sundry creditors and other accounts- valuation of closing stock – preparation of final accounts (Trading Account- Profit and Loss account and Balance sheet)- Other necessary statements to be produced before the Tax Authorities and Management. Application of GST, Preparation of statements of purchases , sales, input tax, output tax, preparation of GST Returns and E-Filing

**Module III- Cash book- subsidiary book- ledger system - Preparation of Bank Reconciliation Statement (practical)- Preparation of project report for obtaining overdraft from banks- Practical accounting of different types of business organisations- Rectification of different types of accounting errors**

Preparation of cash book – Purchase day book- Sales day book, purchase and sales returns book, Bills receivable book, Bills payable book and journal proper(Detailed Study), General Ledger- Debtors ledger, Creditors ledger, Purchase Register, Sales Register, Cheque Receivable register, cheque payable



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register etc... preparation of schedules –Trial balance, computation of stock, Depreciation, Bad debts and Discounts etc. preparation of final accounts- Preparation of Bank Reconciliation Statement (practical)- Preparation of project report for obtaining overdraft from banks- Practical accounting of different types of business organisations- Generation of the account of a TEXTILE shop based on shop inspection Report(SIR)

- a) Preparation of the accounts of a jewellery from available information
- b) Preparation of the accounts of a non-trading organization (Hospital)
- c) Preparation of the accounts of a financial institution (money lending institution)

Rectification of different types of accounting errors

#### **Module IV- Introduction to Kerala Value Added Tax**

KVAT- Historical data- need for the introduction of VAT system in India- Objectives- Definitions of assessee- Assessing authority- Books of Accounts- Business- capital goods- casual traders- dealer- declared goods- empowered committee- importer- input tax- manufacture- notified goods- output tax- reverse tax- sale- sale price- taxable turnover- total taxable turnover- total turnover- works contract- zero rate sale- commercial tax authorities- Commissioner- powers- other officials- Appellate Tribunal- Chairman- other members- functions of Appellate Tribunal. Levy of tax on sale or purchase of goods- liability to pay tax- purchase tax, presumptive tax- tax on packing materials- purchase bill- levy of tax on packing materials- trade discount- payment of tax at compounded rates- input tax credit- procedure for claiming input tax on capital goods- special rebate- Entry tax/ Advance tax- refund of input tax- VAT Forms.

#### **Module V- Section wise analysis of KVAT**

Section 15,16,17- Registration of dealers- Rule 17- Procedure for Registration- Documents to be submitted for registration- TIN, PIN- Password- survey u/s 43- Certificate of Registration- Suspension of registration- salesman permit. Issue of green card- Section 20- filing of return- e- filing- digital signature- self assessment- assessment in case of non- filing of return- best judgement assessment- visit to dealers premises and audit of accounts and other records- audit assessment- assessment of escaped turnover- collection of tax by dealers. Payment and recovery of tax- appeals and revisions- offences under KVAT Act/ Rules



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### **Module VI- Income Tax Act and Rules**

Short title, extend Commencement. Definition- assessee, Assessment year, Person (individual, HUF, Firms, companies, AOP/BOI, Local Authority, Every Artificial Juridical persons) Previous year- capital-assets-transfer- Heads of income-Gross Total income, Deductions, Total income, Agricultural income, Aggregate income-(80c)-Income Tax Rates-Slab Rate, Flat Rate, Special Rates, Scope of Total Income- Residential status-calculation of tax-Rebate on Agricultural income- Charging section- Regular Tax Rates, Tax Deducted/collected at source, Advance Tax, Self-Assessment of Tax- processing of Returns of Income- Heads of Income-1 salary 2 House property 3. Business or Profession 4. Capital gains 5. Other sources- Exemptions.11.ESI-Registration, Rates of contribution and calculation, PF Statement-Filing details, salary statement, TDS etc.

### **Module VII- Other Acts**

KGST Act 1963 & Rules- Central Sales Tax Act 1956 & Rules, Service Tax Act & Rules- KML Act and Rules- ESI Act- Employees Provident Fund Act

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