

CROSS VERIFICATION OF INCOME

INCOME TO BE VERIFIED ON BASIS OF CASH OUTFLOW ANALYSIS

EXAMPLE

CASH OUTFLOW OF ASSESSEE	Mr A	Mr B	Mr C
1 Drawings	10	10	10
2 Personal Investment	15	15	15
3 Expense of Foreign Trip	25	25	25
4 Expense of Any Major Function	20	20	20
5 Major Medication Expense	12	12	12
6 School/College Fees paid in FOREX	18	18	18
Total Income before deduction	100	100	100

INCOME SOURCE IDENTIFIED			
1 Salary	30	30	30
2 Business	60	60	40
3 Other Source	10	0	0
Total Income before deduction	100	90	70

Short Declaration of Income	0	10	30
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The Short declaration of Income attracts
Penalty of Misreporting or Under
reporting