

**(a) Summary of Proposed Changes in Wealth Statement (Forms WS 1/2)**

The following changes are proposed for the Wealth Statement for TY-2012;

| Sr. # | Ref. # (Old) | Old Value   | Ref. # (New) | New Value   | Action           |
|-------|--------------|---|--------------|---|------------------|
| 1     |              | CNIC  |              | Taxpayer's Name   | Position Changed |
| 2     |              | Taxpayer's Name   |              | CNIC  |                  |
| 3     | 2            | Non-Agricultural Property (indicate location & identification)                            | 2            | Non-Agricultural Property (indicate location, Size/Area & identification)   | Modified         |
| 4     | 3            | Agricultural Property - Land (indicate location & identification)                         | 3            | Agricultural Property (indicate location, Size/Area & identification)   | Modified         |
| 5     | 4            | Agricultural Property (Specify equipment, live stock, seeds, seedlings, fertilizer, etc.) | 4            | Agricultural Property (Tractor, Trolley, Loader, Tubewell, Turbine, Sprinkler, Planter, Harvester, Thrasher, Driller & other Agricultural Equipments etc. & Live Stock)         | Modified         |
| 6     | 5            | Investments (Specify stocks, shares, debentures, Unit certificates, other certificates)   | 5            | Investments (Specify stocks, shares, debentures, unit certificates, other certificates, deposits and certificates of National Saving Schemes, mortgages, loans, advances, etc.) | Modified         |
| 7     | 11 (a)       | Accumulated balance of life insurance premium actually paid                               |              |   | Deleted          |
| 8     | 11 (b)       | Accumulated balance of employees contribution to a Provident fund or any other fund       |              |   | Deleted          |
| 9     | 14           | Liabilities   | 14           | Liabilities (including mortgages, loans, overdrafts, advances, borrowings, amounts due under hire purchase agreement )  | Modified         |
| 10    | 14 (a)       | Business Capital - Overdrawn (indicate name of business)                                  |              |   | Deleted          |
| 11    | 17           | Annual personal expenses.   | 17           | Annual personal expenses ( To be Reconciled with Annex D)   | Modified         |

**(b) Summary of Proposed Changes in Reconciliation of Wealth Statement (Form WS 2/2)**

|    |                |      |  |                 |  |
|----|----------------|------|--|-----------------|--|
| 12 | RECONCILIATION | CNIC |  | Taxpayer's Name |  |
|----|----------------|------|--|-----------------|--|

|    |                                       |                 |  |      |                     |
|----|---------------------------------------|-----------------|--|------|---------------------|
| 13 | WEALTH<br>RECONCILIATION<br>STATEMENT | Taxpayer's Name |  | CNIC | Position<br>Changed |
|----|---------------------------------------|-----------------|--|------|---------------------|

**( c ) Summary of Proposed Changes in Individual - AOP Income Tax Return(IT-2) for TY-2012**

The following changes are proposed for the Individual - AOP Income Tax Return (IT-2) for TY-2012;

| Sr. # | Title   | Ref. # (Old) | Old Value   | Ref. # (New) | New Value  | Action           |
|-------|---|--------------|---|--------------|--|------------------|
| 1     | Manufacturing/ Trading, Profit & Loss Account (including Final/Fixed Tax) | 5            | Manufacturing/ Trading Expenses   | 5            | Other Manufacturing/ Trading Expenses [ Transfer from Sr-7 of Annex-G]   | Modified         |
|       |   | 9            | Profit & Loss Expenses  | 9            | Profit & Loss Expenses Transfer from Sr-24 of Annex-G]   | Modified         |
| 2     | Adjustments   | 11           | Inadmissible Deductions (including Accounting Depreciation)                               | 11           | Inadmissible Deductions [Transfer from Sr-22 of Annex-E]   | Modified         |
| 3     |   | 12           | Admissible Deductions (excluding tax depreciation/ including proportionate FTR income.    | 12           | Admissible Deductions (excluding tax depreciation/ including proportionate FTR income. (To be reconciled with Annex-xxx) | Modified         |
| 4     | Total / Taxable Income Computation  | 19           | Capital Gains/(Loss)  | 19           | Capital Gains/(Loss) u/s 37  | Modified         |
| 5     |   | 24           | Workers Welfare Fund  | 24           | Workers Welfare Fund (WWF)   | Modified         |
| 6     |   |              |   | 25           | Workers Profit Participation Fund (WPPF)   | Inserted         |
| 7     |   | 33           | Taxable Income/ (Loss) [15 - 22]  | 27           | Taxable Income/ (Loss) [15 - 22]   | Position Changed |
| 8     |   | 32           | Agriculture Income  | 33           | Agriculture Income   | Position Changed |
|       |   |              |   | 34           | Other Sources Income/ (Loss)   | Inserted         |
| 9     | Tax Computation   | 35           | Tax Reductions/Credits/Averaging (including rebate on Bahbood Certificates, etc.)         | 36           | Tax Reductions/Credits/Averaging (including rebate on Bahbood Certificates, etc.) (from Annex xxx)                       | Modified         |
| 10    |   | 36           | Difference of minimum Tax Chargeable on business transactions [36(f)(v) minus 36(f)(iii)] | 37           | Difference of minimum Tax Chargeable on business transactions [37(e)(v) minus 37(e)(iii)]                                | Modified         |

|    |   |        |  |    |  |          |
|----|---|--------|--|----|--|----------|
| 11 | F | 36 (d) | Services to Zero rated taxpayers U/S 153(1)(b) |    |  | Deleted  |
| 12 |   |        |  | 71 | Services to Zero rated taxpayers U/S 153(1)(b) | Inserted |
| 13 |   |        |  |    | New Annexes E, F and G are introduced.         |          |