S/N	CRSCODE
1	ACC201
2	ACC201
3	ACC201
4	ACC201
5	ACC201
6	ACC201
7	ACC201
8	ACC201
9	ACC201
10	ACC201

QUESTION

The current year loss relief principle allows losses to relieved against --------
The carry forward loss relief principle allows losses to be carried forward to subsequent years and r
General charges inlude the following EXCEPT:
Abuja LTD commenced business on 1st october 2017 and prepared accounts to 30th June 2018. Th
An abnormal basis period is obtained under any of the following situations except:
_____ collects the taxes and levies with respect of on and off liquor licence fees
From the following taxes which is a direct tax?
The turnover of Best Ltd is 450,000 Gross profit is 350,000 Net Assets is ₦800,000 paid up share
The following are the basic characteristics of VAT EXCEPT:
The following are goods exempt items from VAT Except:

OPTION A	OPTION B
Prior year Profit	Current year profit
Different sources	New sources
Professional Subscription	Mortgage loan interest
₦1,200,000	₦600,000
Actual year basis	commencemt of a new business
Federal government	Local Government
V alue added tax (VAT)	Sales tax
N4,000	N1,750
It is a consumption tax	It is a direct tax
Basic food items	Baby products

OPTION C

Next year profit
The same source the loss was incurred
Research loan interest
₦400,000
change in accounting date
State Governments
Stamp duties
N2,500
It is a multi - stage tax
All exported services

OPTION D	ANS	TMANO
Actual year profit	A	TMA 3
The actual source of same year	C	TMA 3
Alimony pament	C	TMA 3
₦800,000	C	TMA3
cessation of a business	A	TMA 3
Agents of State governments	B	TMA 3
capital gains tax	D	TMA 3
N1,250	A	TMA 3
The incidence of VAT is on the final consumer	B	TMA 3
Books and educational materials	C	TMA 3