

Audited Profit Reconciliation Statement

Company Name: [Insert Company Name]

Financial Year Ended: [Insert Date]

Prepared By: [Name/Position]

I. Reconciliation of Profit as per Financial Statements and as per Tax Reporting

Particulars	Amount (₹)
Net Profit as per Audited Financial Statements	[A]
Add: Items debited in books but not allowable for tax	[B]
Add: Incomes not credited in books but taxable	[C]
Less: Items credited in books but not taxable	[D]
Less: Expenses allowable for tax but not debited in books	[E]
Net Profit as per Tax Computation	[F]

II. Notes to the Reconciliation

Item	Description/Reason
[B] Disallowed Expenses	e.g. Penalties, fines, provisions not allowed under tax laws, etc.
[C] Incomes Taxable but not Credited	e.g. Certain notional incomes, tax adjustments, etc.
[D] Exempt Incomes	e.g. Dividend received, items exempt under specific sections.
[E] Allowable Deductions	e.g. Statutory deductions, additional depreciation, etc.

III. Declaration

We hereby certify that the above reconciliation has been prepared based on the audited financial statements and the provisions of the applicable tax laws, to the best of our knowledge and belief.

Date:

Authorized Signatory

Place:

[Name/Designation]

[Firm/Company Name]

Important Notes

- This statement bridges the gap between book profits and taxable profits.
- All reconciliation adjustments should be supported by documentary evidence.
- Changes in laws and accounting standards may affect reconciliation items year to year.
- This document should be reviewed by a qualified auditor or tax consultant before submission.
- Misstatement or errors can have significant legal and tax consequences.