

# Computerised Accounting Practical

Model # 012

Project No:

Title : **Nested If -Income Tax Calculation**

## Question

The following table gives the Taxable Income of different Employees in an organisation

Employee	Taxable Income
Akbar	340000
Jaison	225000
Mridula	580000
Arjun	1250000
Sabareesh	280000

Income tax slabs for the year 2017-18 is given below. Compute Income Tax payable by each employee

Upto ₹ 2,50,000 - No Tax

From ₹ 2,50,001 To ₹ 5,00,000 - 5%

From ₹ 5,00,001 To ₹ 10,00,000 - 20%

Above ₹ 10,00,000 - 30%

## Procedure

Step-1 : Open a blank worksheet in Libre Office Calc

Step-2 : Enter the table headings as given below in the range A1:C1

Cell	Label
A1	Emplyee
B1	Taxable Income
C1	Income Tax

Step-3 : Enter the Name and Taxable Income of all the Employees in the range A2:B6

Step-4 : Enter the following formula in the C2, to calculate the Income Tax of first Employee.

**=IF(B2<=250000,0,IF(B2<=500000,(B2-250000)\*0.05,IF(B2<=1000000,12500+(B2-500000)\*0.2,IF(B2>1000000,112500+(B2-1000000)\*0.3," "))))**

Step-5 : Select the cell C2 and copy down the formula upto the cell C7 to get the Income Tax of remaining employees

## Output

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	A	B	C
1	Employee	Taxable Income	Income Tax
2	Akbar	340000	4500
3	Jaison	225000	0
4	Mridula	580000	28500
5	Arjun	1250000	187500
6	Sabareesh	280000	1500