



## INDIAN SCHOOL AL WADI AL KABIR

<b>Class: XII</b> <b>Accountancy</b>	<b>Department: Commerce</b>
<b>Worksheet No: 1</b>	<b>Topic: Not for Profit Organisation (Short sums)</b>

1. Show the following information in the Balance Sheet of the Sultan Sports Club as on 31st March, 2020:

Particulars	Debit	Credit
Tournament Fund	---	1,50,000
Tournament Fund Investment	1,50,000	----
Income from Tournament fund investment	---	18,000
Tournament Expenses	12,000	----

Additional Information: Interest accrued on Tournament fund investment Rs.6,000.

2. How would the following items be treated while preparing the financial statements of a sports club ?

Particulars	Amount ₹
Prize Fund	44,000
Interest on Prize Fund Investments	6,000
Prizes Awarded	46,000
Match Expenses	64,000
Prize Fund Investments	44,000

3. How will you show the following items in the financial statement of Athletics Club for 2018-19 Tournament Fund as on 1.4.18: Rs.80,000.

10% Tournament fund investment as on 1.4.2018: Rs.50,000.

Interest on Tournament fund Investment received: Rs.4,000

Tournament expenses: Rs.16,000.

4. Following is the extract of Receipts & Payments Account of Muscat Club for the year ending Mar. 31, 2020:

Receipts	Rs.	Payments	Rs.
		By Salaries:	
		2018-19	20,000
		2019-20	2,80,000
		2020-21	18,000

Additional information:

(i) Salaries outstanding on 31st March, 2019 Rs.25,000.

(ii) Salaries outstanding on 31st March, 2020 Rs.45,000.

(iii) Salaries paid in advance on 31st March, 2019 Rs.10,000

Show the treatment of above items.

5. How will you deal with the following information while preparing the final accounts for the year ended on 31<sup>st</sup> March 2020?

Expenditure on construction of pavilion Rs 3,00,000. The construction work is in progress and has not yet completed.

Pavilion fund as at 31.3.2019 Rs 4,00,000.

Donation for pavilion received on 30.4.2019 Rs 5,00,000.

Capital fund as at 31.3.2019 Rs 9,00,000.

6. Present the following items in the Balance Sheet of King's Club as at 31st March 2020

Capital Fund Rs. 5,40,000

Buildings Fund Rs.3,00,000

Donations Received for Building Fund Rs.2,00,000

10% Building Fund Investment ( Face Value Rs.5,00,000) Rs.3,00,000

Interest received on building fund Rs.20,000

7. Extracts of Receipt and Payment Account for the year ended March 31, 2019 are given below:

<i>Subscriptions</i>	<i>(Rs.)</i>
2017-18	2,500
2018-19	26,750
2019-20	1,000
	30,250

*Additional Information:*

Total number of members: 230.

Annual membership fee: Rs. 125.

Subscriptions outstanding on April 1, 2018: Rs. 2,750.

How will you show the above items in final accounts of NPO.

8. From the following details, calculate the subscription income for Muscat Club for the year ended 31<sup>st</sup> Mar' 2019. Show the details in extract of Income/Expenditure A/c.

Subscription received during 2018-19 : ₹ 89,000

Subscription arrear on 31<sup>st</sup> Mar' 2019 : ₹15,000

Subscription arrear on 1<sup>st</sup> Apr' 2018 : ₹7,200

Subscription received in 2017-18 for 2018-19 : ₹8,700

Subscription received in advance on 31<sup>st</sup> Mar' 2019 : ₹11,000.

The club has 500 members. Out of subscription due for 2017-18 ₹ 3,000 is to be written off as irrecoverable.



9. Subscription received during the year ended March 31, 2020 at Royal Club was as under:

Receipt	Rs.
2018-19	5,000
2019-20	90,000
2020-21	2,500

97,500

The club has 500 members each paying @ Rs. 200 as annual subscriptions. Subscription outstanding as on March 31, 2019 were Rs. 9,500. Calculate the amount of subscription to be shown in the Income & Expenditure A/c for the year ended on March 31, 2020.

10. Calculate the amount of sports material to be transferred to Income and Expenditure account of Raman Bhalla Sports Club, Ludhiana, for the year ended 31st March, 2018.

	Particulars	Amount (₹)
i.	Sports Material sold during the year (Book Value ₹ 50,000)	56,000
ii.	Amount paid to creditors for sports material	91,000
iii.	Cash purchase of sports material	40,000
iv.	Sports material as on 31.3.17	50,000
v.	Sports Material as on 31.3.18	55,000
vi.	Creditors for sports material as on 31.3.17	37,000
vii.	Creditors for sports material as on 31.3.18	45,000

11. How will the following items be treated while preparing the financial statements of a not-for-profit-organization for the year ended 31st March, 2019.

	As at 31-3-18 (₹)	As at 31-3-19 (₹)
Creditors for stationery	78,000	50,000
Stock of stationery	62,000	41,000

During 2018-19, payment made to creditors was Rs.1,80,000

12. From the following information, calculate the amount of sports material that will be debited to the 'Income and Expenditure Account' of Bright Sports Club for the year ended 31-3-2019.

Particulars	1st April, 2018 (₹)	31st March, 2019 (₹)
Stock of Sports Material	1,10,000	1,50,000
Creditors for Sports Material	25,000	60,000
Advance paid for Sports Material	25,000	70,000

Additional Information : Cash purchase of sports material during the year was Rs.2,50,000. Rs. 1,50,000 were paid to the creditors of sports material.

13. From the following information's of Arjun Sports Club, show the Sports Material in the 'Income and Expenditure Account' for the year ending March 31, 2019 and the Balance Sheets as on March 31, 2018 and March 31, 2019:

	Apr. 1, 2018 (Rs.)	Apr. 1, 2019(Rs.)
Stock of stationary	4,800	13,200
Creditors for stationary	11,500	15,800
Advance to supplier of sports material	30,000	50,000

Payment to suppliers for the Sports Material during 2018-2019 was Rs. 1,85,000. No sports material purchased on cash basis during the year 2018-19.

14. Calculate the amount of medicine consumed during the year ended 31<sup>st</sup> March 2019.

Particulars	Amount (₹)
Opening Stock of Medicines	50,000
Closing stock of Medicines	45,000 more than opening stock
Amount paid for medicines during the year	2,00,000
Opening Creditors	20,000
Closing Creditors	50% of opening creditors

15. Calculate the amount of sports material to be transferred to Income and Expenditure Account of Prisha Sports Club, Delhi, for the year ended 31<sup>st</sup> March, 2020 from the following information:

Receipts	Rs.	Payments	Rs.
Sale of Sports Material (Book value ₹ 2,000)	1,500	Payment to creditors of Sports Material Cash Purchase of Sports Material	10,000 4,000

Additional Information:

Particulars	1.4.2019	31.3.2020
Stock of sports material	6,000	5,500
Creditors of sports materials	3,500	2,500

16. Show how Subscriptions will be shown in Balance Sheet as at 31<sup>st</sup> march 2020 and Income and Expenditure A/C for the year ended 31<sup>st</sup> March 2020 from following Receipts and Payments Account

Receipts	Rs	Payments	Rs.
To Subscriptions			
2018-19---	3,000		
2019-20---	24,000		
2020-21---	7,000		
	34,000		

Subscriptions received in advance as at 31<sup>st</sup> march 2019: for 2019-20—Rs.5,000 and 2020-21—Rs.7,000

Subscriptions outstanding as on 31<sup>st</sup> march 2019 – Rs.5,000

Subscriptions outstanding for the year 2019-20- Rs.4000

17. From the following information calculate the amount of locker rent outstanding for the year 2018 – 19:

A club has 250 members each paying on annual rent for locker of Rs.1,000 each. The receipts & payments account for the year showed a sum of Rs.2,95,000 received as the rent.

The following additional information is provided.

Locker Rent outstanding on 31st March, 2018 Rs.60,000

Locker Rent received in advance on 31st March, 2019 Rs.50,000

Locker Rent received in advance on 31st March, 2018 Rs.12,000