



INDIAN SCHOOL AL WADI AL KABIR

Class: XII Accountancy	Department: Commerce
Worksheet No: 2	Topic: Not for Profit Organisation (Long sums)

1. Prepare Income and Expenditure Account from the following particulars of Youth Club, for the year ended on 31st March, 2018: Receipts and Payments A/c for the year ended on 31st March, 2018.

Receipts	Amt.	Payment	Amt.
To Balance b/d	32,500	By Salaries	31,500
To Subscription		By Postage	1,250
2016-17 1,500		By Rent	9,000
2017-18 60,000		By Printing and Stationery	14,000
2018-19 1,800		By Sports Material	11,500
	63,300	By Miscellaneous Expenses	3,100
To Donations (Billiards table)	90,000	By Furniture (1.10.2017)	20,000
To Entrance Fees	1,100	By 10% investment (1.10.2017)	70,000
To Sale of old magazines	450	By Balance c/d (31.3.18)	27,000
	1,87,350		1,87,350

Additional Information:

- Subscription outstanding as at March 31st 2018 ₹ 16,200
- ₹ 1200 is still in arrears for the year 2016-17 for subscription
- Value of sports material at the beginning and at the end of the year was ₹ 3,000 and ₹ 4,500 respectively.
- Depreciation to be provided @ 10% p.a. on furniture.

2. From the following Receipts and Payments Accounts of Rolaxe Club, for the year ended 31st March, 2019. Prepare Income and Expenditure Account for the year ended 31st March, 2019. Receipts and Payments Account for the year ended 31st March, 2019

Receipts	Amt.	Payment	Amt.
To Balance b/d		By Advertisement	13,100
Cash in hand	17,050	By Rent rates and Taxes	14,000
Current a/c with bank	18,570	By Repairs By Printing and	15,000
To Donations	20,000	Stationery	16,000
To Proceeds from charity Show	16,200	By Government Bonds	5,000
To Subscription	52,000	By Telephone Expenses	1,000
To Life membership fees	5,250	By Furniture (purchased on 1st	70,000
To Entrance Fees	6,000	July, 2018)	
To Interest on investment @ 7%	7,200	By Balance c/d	
for the year.		Cash in hand	3,170
		Cash at Bank	5,000

	1,42,270		1,42,270
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Additional Information :- i) Depreciate furniture by 15% p.a.

ii) There were 416 Life Members on 31.3.2018 the subscription payable by each 6 members, to be a life time member is ₹ 125

iii) Subscription outstanding on 31st March, 2018 ₹ 6,000

Subscription outstanding on 31st March, 2019 ₹ 7,000

Subscription received in advance on 31st March, 2018 ₹ 4,000

Subscription received in advance on 31st March, 2019 ₹ 5,000

3. From the following Receipts and Payments Account of Krish Fitness and wellness Club for the year ended 31st March 2020, prepare Income and Expenditure Account.

Dr Receipts and Payments Account For the year ending 31st March, 2020

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Receipts	Amt.	Payment	Amt.
To Balance b/d	85,000	By Doctors and Coaches	
To Subscription	68,500	Honorarium	25,000
To Entrance Fees	25,000	By Medicines	15,500
To Life Membership Fees	30,000	By Medical Equipment	30,000
To Donations for tournament fund	20,000	By General Expenses	8,000
To Sale of old Medical equipment (Book Value ₹15,000)	5,000	By Furniture	20,000
To Miscellaneous Receipts	15,000	By Newspaper	8,000
		By Rent, Rates and Taxes	5,000
		By Tournament expenses	60,000
		By Balance c/d	77,000
	2,48,500		2,48,500

Additional Information: Following opening balances appeared in the books on 1st April, 2019.

(a) Tournament fund ₹ 15,000.

(b) Medical Equipment ₹ 1,50,000.

(c) Outstanding Subscription was ₹ 8,000 and Advance Subscription ₹ 5,000 (for 2019-20). During the year 2019-20 Depreciation on medical equipment was ₹ 25,000. There were ₹ 600 members each paying an annual subscription of ₹ 100.

4. From the following Receipts and Payments Account of Dee Club for the year ending 31 st March, 2019 and additional information, prepare an Income and Expenditure Account for the year ending 31 st March, 2019 :

Receipts and Payments Account of Dee Club for the year ending 31st March, 2019

Receipts	Amt.	Payment	Amt.
To Balance b/d	2,000	By Salaries	42,500
To Subscription :		By Printing and Stationery	21,500
2017 – 18 1,200		By 9% Investments	3,000
2018 – 19 49, 200		By Furniture (1.10.2018)	15,000
2019 – 20 2,300		By Balance c/d	16,850
	52,700		
To Sale of old furniture (Book value ₹ 800)	500		
To Donation for prizes	43,000		
To Interest on Investment	650		
	98,850		98,850

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- (i) The club has 400 members, each paying an annual subscription of ₹ 150.
(ii) Salaries paid included ₹ 3,150 for the year 2017 – 18 and outstanding salaries for the year 2018 – 19 were ₹ 4,250.
(iii) 9% investments were made on 30th November, 2018. The club had a similar investment of ₹ 8,000 at the beginning of the year.
(iv) Depreciate furniture @ 10% p.a. No depreciation is charged on the furniture sold.

5. From the given Receipts and Payments Account and additional information of Friends Club for the year ended 31st March, 2019, prepare Income and Expenditure Account for the year ending 31st March, 2019.

Receipts	Amt.	Payment	Amt.
To Balance b/d	50,400	By Furniture (Purchased on 1.12.2018)	1,20,000
To Donations	44,000	By Secretary's honorarium	4,000
To Sale of old sports material	2,000	By Books	44,000
To Subscriptions:		By Salaries	1,00,000
2017 – 18 1,600		By Balance c/d	15,000
2018 – 19 60,000			
2019 – 20 5,000			
	66,600		
To Entrance fees	1,20,000		
	2,83,000		2,83,000

Additional Information :

- (i) On 1st April, 2018 the Club had the following balances of assets and liabilities : Furniture ₹ 1,00,000; Subscriptions in arrears ₹ 2,000 and Outstanding Salary ₹ 6,000.
(ii) The Club had 75 members each paying an annual subscription of ₹ 1,000.
(ii) Charge depreciation on Furniture @ 10% p.a.

6. From the given Receipts and Payments Account and additional information of Shine Club for the year ended 31st March, 2019, prepare Income and Expenditure Account for the year ended 31st March, 2019. Receipts and Payments Account of Shine Club for the year ended 31st March, 2019.

Receipts	Amt.	Payment	Amt.
To balance b/d	50,000	By Furniture & equipment	1,22,000
To donations	45,000	By Salaries	32,000
To subscriptions :		By balance c/d	13,400
2017-18 1,600			
2018-19 60,000			
2019-20 5,000			
	66,600		
To interest received	5,800		
	1,67,400		1,67,400

Additional Information :

- (i) Furniture and equipment were purchased on 1-10-2018. Depreciation @ 10% p.a. was to be provided on furniture and equipment.

(ii) Subscriptions in arrears for the year 2018-19 were ₹ 2,000

(iii) Outstanding salary ₹ 6,000.

7. From the following Receipts and Payments Account and additional information of Modern Health Club, prepare Income and Expenditure Account for the year ended 31st March, 2019.

Receipts and Payments Account for the year ended 31st March, 2019.

Receipts	Amt.	Payment	Amt.
To Balance b/d	17,000	By Salaries	30,000
To Subscriptions	60,000	By Rent	18,300
To Donations	2,000	By Repairs	4,700
To Furniture (Book Value ₹ 6,000)	5,000	By Books	16,000
To Life Membership Fees	7,000	By Buildings	30,000
To Interest on Investment (@ 5% for full year)	9,000	By Balance c/d	1,000
	1,00,000		1,00,000

Additional Information :

Particulars	31.3.2018 (₹)	31.3.2019 (₹)
Subscription received in advance	4,000	5,000
Outstanding Subscription	3,000	4,000
Books	12,500	26,500

8. From the following particulars of Platinum Sports Club, prepare Receipts and Payments Account for the year ending 31st March, 2019.

Particulars	₹
Opening Balance :	
Cash in Hand	70,000
Cash at Bank	2,00,000
Subscriptions Received (including ₹ 85,000 for the year 2019 – 20)	5,00,000
Rent Paid (including ₹ 20,000 for the year 2017 – 18)	60,000
Expenses Paid for Maintenance of Tennis Court	30,000
Furniture Purchased for Cash	50,000
Entrance Fees Received	72,000
Municipal Taxes Paid	21,000
Audit Fees Paid (including ₹ 2,000 for the year 2019 – 20)	12,000
Sale of Old Sports Materials	5,000
Closing Balance : Cash in Hand	11,000

9. From the following Receipts and Payments Account of Vandana Music Club for the year ended 31st March, 2019 and additional information, Prepare Income and Expenditure Account for the year ended 31-03-2019. Receipts and Payments Account of Vandana Music Club for the year ended 31-03-2019

Receipts	Amt.	Payment	Amt.
To Balance b/d		By Honorarium	1,42,000
Cash 20,000		By Musical Instruments	70,000
Bank 30,000	50,000	By Electricity Bill	40,000
To Subscriptions :		By Balance c/d	
		Cash	22,000

2017-18	13,000		Bank	1,91,000	
2018-19	4,00,000		Fixed deposit		
2019-20	47,000		@7% p.a		
		4,60,000	on 31-3-2019	2,30,000	
					4,43,000
To Locker Rent		30,000			
To Sale of Old furniture (book value ₹ 12,000)		16,000			
To Building Fund Donations		38,000			
To Life Membership Fees		91,000			
To Entrance Fees		10,000			
		6,95,000			6,95,000

Additional Information : The Club had 450 members each paying an annual subscription of ₹ 1,000. Musical Instruments were purchased on 1-10-2018. Depreciation @ 20% p.a. was to be charged on Musical Instruments.