



INDIAN SCHOOL AL WADI AL KABIR

Class: XII Accountancy	Department: Commerce
Worksheet No: 3	Topic: Not for Profit Organisation (Comprehensive sums)

1. Given below is the Receipts and payments Account of Mumbai Indians Club for the year ended 31.03.2020.

Receipt	Rs.	Payment	Rs.
To Balance b/d	50,000	By Buildings	40,000
To Life Membership Fees	1,500	By Exp. of Quadrangular matches	900
To Entrance Fees	2,500	By Furniture	2,100
To Quadrangular Match fund	10,000	By Salaries	1,800
To Subscription (including 100 for 2020-21)	3,200	By Expenses on Cricket, Tennis etc.	1,140
To Interest	200	By Insurance (Paid up to June 2020)	360
To Other Match Receipts	900	By Gardening	170
To Sundry Receipts	100	By Printing & Stationery	80
		By Postage etc.	200
		By Sundries	150
		By Investments at cost	18,000
		By Balance c/d	3,500
	68,400		68,400

Additional Information:

- Subscriptions for 2019-20 amounting to Rs. 300 are outstanding and unpaid by the members.
- Outstanding salaries for March, 2020 are Rs.170.
- Rs. 200 is the amount of interest accrued on investments.
- The club had furniture worth Rs.26,000 as on 1.4.2019.
- The capital fund as on 1.4.2019 was Rs.76,090.

You are required to prepare the income and expenditure Account and Balance Sheet as on 31st March 2020.

2. Following is the Receipts and payments Account of Chennai Super Kings Club for the year ended 31.03.2020.

Receipts	Rs.	Payments	Rs.
Balance of Cash	400	Salaries	10,000
Balance of Bank	3,600	Billiard Table	8,000
Subscriptions Life	11,000	Office Expenses	3,400
Membership Fee	8,000	Stationery	2,700
Tournament Fund	15,000	Tournament Expenses	16,000
Locker Rent	2,000	Furniture purchased	5,000
Sale of old sports material (Book Value 5,000)	3,000		6,000
			5,900

Sale of old newspapers	2,000	Sports equipment purchased	
Legacy	10,000	Fixed Deposit on 1.7.2019	200
Entrance Fee	5,000	@ 12% p.a.	2,800
	60,000	Balance of Cash	
		Balance of Bank	60,000

(i) On 1.4.2019 subscriptions outstanding were Rs.800 and on 31.3.2020 Rs.900.

(ii) On 1.4.2019 the club had Building Rs.50,000; Furniture Rs.20,000 and Sports Equipment Rs.14,000. Charge depreciation @ 10% on these items (including purchases).

Calculate Capital Fund.

Prepare Income and Expenditure Account for the year ended 31.3.2020 and a Balance sheet as on that date.

3. The following is the 'Receipts and Payments Account' of Get-Well Hospital, for the year ended on March 31, 2020. You are required to prepare 'Income and Expenditure Account' for the year ended on March 31, 2020 and Balance Sheet as on that date.

Receipt & Payment A/C

Receipts	Rs.	Payments	Rs.
To Balance b/d	17,000	By Payment for Medicines	66000
To Grant	40,000	By Salaries	54,000
To Subscriptions	96,000	By Fees to Doctors	48000
To Donations	30,000	By General Expenses	2,400
To Proceeds from Charity Show	24000	By Equipment	30,000
To Interest on Investment @ 9% p.a. for 1 year	18,000	By Charity Show Expenses	8,000
		By Balance c/d	16,600
	2,25,000		2,25,000

Other information:	April 1, 2019	March 31, 2020
Subscriptions in Arrears	1,000	2,000
Subscription in Advance	3,000	2,500
Stock of medicines	22,000	25,000
Amount due to suppliers of Medicines	14,000	23,000
Value of Equipment	54,000	68,000
Value of Building	1,36,000	1,28,000

4. From the following receipts & Payments Account of Barcelona United Club & the given additional information; prepare Income & Expenditure Account for the year ending 31st March 2020 & the Balance Sheet as on 1.4.2019 to calculate the capital fund.

Receipt & Payment A/C

Receipts	Rs.	Payments	Rs.
To Balance b/d	1,90,000	By Salaries	3,30,000
To Subscriptions	6,60,000	By Sports Equipment	400000
To Interest on Investments @ 8% p.a. for full year	40,000	By Balance c/d	160000
	8,90,000		8,90,000

Additional Information

(a) The club received Rs. 20,000 for subscriptions in 2018-19 for 2019-20.

(b) Salaries had been paid only for 11 months.

(c) Stock of Sports Equipment on 31st March, 2019 was Rs. 3,00,000 & on 31st March, 2020 Rs. 6,50,000

5. Following is the Receipts and Payments Account of Oman Social club for the year ended March 31, 2020. Prepare the Income and Expenditure A/C for the year ended on March 31, 2020 and also the balance sheet as at the date:

Receipts	Rs.	Payments	Rs.
To Balance b/d	28,260	By Rent & Taxes	17220
To Entrance Fees	11,040	By Salaries	18,800
To Subscriptions	44,000	By Electricity Charges	840
To Donations	21,220	By General Expenses	2,500
To Interest	820	By Books	6,240
To Profit from Entertainment	1,640	By Office Expenses	9,000
		By Investments	28,000
		By Balance c/d	24,380
	1,06,980		1,06,980

Additional Information:

- (i) In the beginning of the year, the club had books worth Rs. 60,000 and Furniture worth Rs. 11,600.
- (ii) Subscription in arrears on April 1, 2019 were Rs. 1,200 and on March 31, 2020 Rs. 1,400
- (iii) Write off Rs. 1,000 as depreciation on Furniture and Rs. 6,000 on Books.
- (iv) On March 31, 2020 Salaries Rs. 3,000 were paid in advance and Electricity Charges Rs. 4,000 were outstanding.