



**INDIAN SCHOOL DARSAIT
DEPARTMENT OF COMMERCE**



Subject : Accountancy	Topic : Not For Profit Organization	Date of Issue: __/__/ 2019 Worksheet No.02
Resource Person: Alexander Gee Varghese		Date of Submission: __/__/ 2019
Name of the Student : _____	Class & Division : XII__	Roll Number : __

1. Prepare a Receipts and payments Account from the following:

Cash in hand as on April 1, 2018		20,000
Cash at bank as on April 1, 2018		35,000
Subscription: `		
2017-18	30,000	
2018-19	2,25,000	
2019-20	10,000	2,65,000
Donation for Building		60,000
Entrance fees		23,000
Life membership fee		20,000
Printing and Stationery		38,750
Lighting		26,250
Rates and Taxes		17,000
Telephone charges		2,600
Postage and courier		2,000
Wages and Salaries		88,000
Insurance Premium		15,000
Interest on government securities		18,000
Locker rent		42,000
Purchase of government securities		2,00,000
Cash in hand as on March 31, 2019		23,400
Cash at bank as on March 31, 2019		70,000 (Total `483000)

2. From the following particulars relating to North Point Sports Club, Prepare a Receipt and Payment account for the year ending March 31, 2016.



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Opening cash balance	1,000	Sale of old sports materials	1,200
Opening bank balance	7,200	Donation received for pavilion	4,600
Subscriptions collected for		Rent paid	3,000
2014-15 ` 500		Sports materials purchases	4,800
2015-16 ` 7,600		Purchase of refreshments	600
2016-17 ` 900	9,000	Expenses for maintenance of	2,000
Sale of refreshments	1,000	Tennis court	
Entrance fees received	1,000	Salary paid	2,500
Furniture purchased	1,500	Tournament expenses	2,400
Office expenses	1,200	Closing cash in hand	400

Ans. Bank balance `6600)

3. As per Receipt and Payment Account for the year ended on March 31, 2016, the Subscriptions received were ` 2,50,000. Additional Information given is as follows:

1. Subscriptions Outstanding on 1.4.2015 ` 50,000
2. Subscriptions Outstanding on 31.3.2016 ` 35,000
3. Subscriptions Received in Advance as on 1.4.2015 ` 25,000
4. Subscriptions Received in Advance as on 31.3.2016 ` 30,000

Ascertain the amount of income from subscriptions for the year 2015–16 and show how relevant items of subscriptions appear in opening and closing balance sheets.

(Ans. 230000)

4. Extracts of Receipt and Payment Account for the year ended March 31, 2016 are given below:

Receipt	
Subscriptions:	()
2014-15	2,500
2015-16	26,750
2016-17	<u>1,000</u>
	30,250

Additional Information:

Total number of members: 230.

Annual membership fee: ` 125.

Subscriptions outstanding on April 1, 2015: ` 2,750.

Ascertain the amount of income from subscriptions for the year 2015–16 and show how relevant items of subscriptions appear in opening and closing balance sheets.

(Ans.28750)



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5. From the following extract of Receipt and Payment Account and the additional information given below, compute the amount of income from subscriptions for the year ending March 31, 2017 and the Balance Sheet on that date:

Receipts	Amount	
	(₹)	
Subscriptions:		
2015-16	7,000	
2016-17	30,000	
2017-18	<u>5,000</u>	42,000
Additional Information:		
	(₹).	
1. Subscriptions outstanding March 31, 2016	8,500	
2. Total Subscriptions outstanding March 31, 2017	18,500	
3. Subscriptions received in advance as on March 31, 2016	4,000	(Ans. 51000)

6. Calculate the amount of Subscription to be shown in Income & Expenditure Account for the year ending 31-3-2017 and also show the relevant items in the opening and closing balance sheet from the following information of Jasmin Charitable trust.

Particulars	31-3-2016	31-3-2017
Outstanding Subscription	40,000	56,000
Subscription received in advance	2,500	5,000

Total Subscription received during the year ending 31-3-2017 is `3,30,000. **(Ans. 3,43,500)**

7. Show the following information in financial statements of a 'Not-for-Profit' Organization:

(a) Details	Amount
	(₹)
Tournament Expenses	32,000
Tournament Fund	16,000
Donation for Tournament Fund	10,000
Collection from Sale of tickets of Tournament	14,000

- (b) What will be the effect, if match expenses go up by ` 12,000?

8. The Kapil Cricket Club, had received `15,000 as Subscription during the year 2016-17. Subscription due but not received on 1-4-2016 were `1,000, out of which `600 were received during 2016-17. Subscription outstanding for 2016-17 are `650. Subscriptions paid in advance on 31-3-2016 were `900 and Subscription paid in advance on 31-3-2017 were `700. Prepare Subscription account for the year ending 31st March 2017.

(Ans.15250)



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9. The Sachin Cricket Club, had received `45,000 as Subscription during the year 2016-17. Subscription due but not received on 1-4-2016 were `3,000, out of which `1,800 were received during 2016-17. Subscription outstanding for 2016-17 are `1,950. Subscriptions paid in advance on 31-3-2016 were `2,700 and Subscription paid in advance on 31-3-2017 were `2,100. Prepare Subscription account for the year ending 31st March 2017

(Ans. 45750)

10. The Srikant Cricket Club, had received `3,00,000 as Subscription during the year 2016-17. Subscription due but not received on 1-4-2016 were `20,000, out of which `12,000 were received during 2016-17. Subscription outstanding for 2016-17 are `13,000 Subscriptions paid in advance on 31-3-2016 were `18,000 and Subscription paid in advance on 31-3-2017 were `14,000. Prepare Subscription account for the year ending 31st March 2017

(Ans. 305000)

11. From the following Receipts and payments A/c show Subscription to be shown in Income and Expenditure A/c for the year ending 31st March 2017 and relevant items in the Balance sheet.

Receipts and Payments a/c

Receipts	Rs	Payments	Rs
To Subscription			
For 2015-16	22,000		
For 2016-17	2,40,000		
For 2017-18	15,000		
	2,77,000		

The Charitable trust has 1,000 members each paying `250 as annual subscription. Outstanding Subscription as on 31-3-2016 was `25,000. 10 members paid their annual Subscription of 2016-2017 during 2015-2016.

12. From the following information calculate the amount of stationery to be debited to Income and Expenditure Account for the year ending 31st March, 2017.

Items	1 st April 2016(')	31 st March 2017(')
Stock of Stationery	6,000	2,000
Creditors for Stationery	4,500	1,600
Advance paid for Stationery	1,500	400
Amount paid for Stationery during the year 2016 `14,000		

13. From the following information calculate the amount of stationery to be debited to Income and Expenditure Account for the year ending 31st March, 2017.

Items	1 st April 2016(')	31 st March 2017(')
Stock of Stationery	72,000	8,000
Creditors for Stationery	36,000	10,000



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Advance paid for Stationery	12,000	8,000
Amount paid for Stationery during the year 2016 `1,65,000		

14. From the under mentioned Receipt and Payment Account for the year ending March 31, 2018 of Pappu's Club, prepare an Income and Expenditure Account for the same period and a Balance sheet as on that date

Receipt and Payment Account for the year ending March 31, 2018

Receipts	`	Payments	`
Balance b/d Bank	25,000	Purchase of furniture (1.7.17)	5,000
Subscriptions		Salaries	2,000
2016-17 1,500		Telephone expenses	300
2017-18 10,000		Electricity charges	600
2018-19 500	12,000	Postage and Stationery	150
Donation	2,000	Purchase of books	2,500
Hall rent	300	Entertainment expenses	900
Interest on bank deposits	450	Purchase of 5% government papers	8,000
Entrance fees	1,000	(1.7.17)	
		Miscellaneous expenses	600
		Balance c/d:	
		Cash	300
		Bank	20,400
	40,750		40,750

The following additional information is available:

- (i) Salaries outstanding – ` 1,500; (ii) Entertainment expenses outstanding – ` 500;
- (iii) Bank interest receivable – ` 150; (iv) Subscriptions Accrued – ` 400;
- (v) 50 per cent of entrance fees are to be capitalized;
- (vi) Furniture is to be depreciated at 10 per cent per annum.

15. From the following Receipt and Payment Account and additional information relating to Excellent Cricket Club, prepare Income and Expenditure Account for the year ended March 31, 2017 and Balance Sheet as on that date.

Receipt and Payment Account for the year ending March 31, 2017

Receipts	Rs	Payments	Rs
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Balance b/d (Cash in Hand)	18,000	Balance b/d (bank overdraft)	16,000
Member's subscriptions	2,50,000	Upkeep of field and pavilion	1,15,000
Member's admission fee	15,000	Telephone	3,500
Sale of old sports materials	2,500	Tournament expenses	40,000
Hire of ground	28,000	Rates and Insurance	10,000
Subscription for tournament	60,000	Postage and Courier charges	4,000
Life membership fee	20,000	Printing and Stationery	26,000
Donations	6,00,000	Miscellaneous expenses	4,400
		Secretary's honorarium	30,000
		Grass seeds	2,600
		Investments	6,00,000
		Purchase of sports materials	68,000
		Balance c/d	74,000
	9,93,500		9,93,500

Assets at the beginning of the year were:

Play ground	5,00,000
Cash in hand	18,000
Stock of sports materials	85,000
Printing and Stationery	11,000
Subscriptions receivable	28,000

Donations and Surplus on account of tournament are to be kept in Reserve for a Permanent pavilion. Subscriptions due on March 31, 2017 were ` 42,000. Write off 50% per cent of sports materials and 30% of printing and stationery.

16. The following is the summary of cash transactions of the Royal Club for the year ended 31st December,2017:

Receipts		Payments	
Balance from last year	1,319	Rent	1,168
Entrance Fees	6,255	Salary	1,245
Subscriptions	2,600	Electricity	172
Donations	1,165	Lecture's Fees	1,435
Life Membership Fee	1,250	Books	1,213
Interest	114	Office Expenses	1,450
Profit on Entertainment	142	Placed on 10% fixed deposit (1-7-2017)	1,800
		Cash at bank	1,242



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		Cash in Hand	3,120
	12,845		12,845

In the beginning of the year the club possessed books worth `12,000 and Furniture worth `1,850.

- Ordinary subscriptions in arrears at the beginning of the year amounted to `300 and at the end of the year `400
- Six months' rent `100 was due both at the beginning of the year and at the end of the year.
- Prepare Income and Expenditure Account of the club for the year ended 31st December,2016 and its Balance Sheet on that date after writing off `250 and `213 on furniture and books respectively.

17. From the following information and Receipts and Payments Account of Prince Club, prepare Income and Expenditure Account for the year ending 31st December,2016 and a Balance Sheet as on that date:

Receipts	`	Payments	`
Balance b/d	5,190	Rent	6,000
Entrance Fees	550	Salary	3,450
Subscriptions	18,000	Lighting Charges	1,200
Donations	4,650	Books Purchased	8,000
Life Membership Fees	6,500	Office Expenses	8,500
Interest on Deposits	240	8% Fixed Deposit	15,000
Proceeds of Tournament	12,320	(on 1 st July , 2016)	
		Tournament Expenses	4,020
		Cash in Hand	1,280
	47,450		47,450

On 31st December,2015 , the Club possessed books worth ` 40,000 and Furniture worth ` 17,000 . Provide depreciation on these assets @ 10% including the purchases during the year.

Subscriptions in arrears at the beginning of the year amounted to ` 3500 and at the end of the year `5500 were outstanding. The Club paid three months 'rent in advance both in the beginning and at the end of the year.

18. From the following Receipts and Payment Account of a club and from the information supplied , prepare and Income and Expenditure Account for the year ended 31st December, 2016 and the Balance Sheet as on that date:

RECEIPT AND PAYMENTS ACCOUNT For the year ended 31st December,2016

Receipts	`	Payment	`
To Balance b/d	1,400	By Salaries	5,600
To Subscriptions		By General Expenses	1,200
2015 1,000		By Electric Charges	800



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2016	4,000		By Books	2,000
2017	<u>800</u>	5,800	By Newspapers	1,600
To Rent from the use of hall		2,800	By Balance c/d	800
To Profit from entertainment		1,600		
To Sale of Newspaper		400		
		12,000		12,000

- (i) The club has 50 members each paying an annual subscription of ` 100, subscriptions outstanding on 31st December, 2015 were `1,200.
- (ii) On 31st December , 2016 Salaries outstanding amounted to `400. Salaries paid in 2016 included `1,200 for the year 2015.
- (iii) On 1-1-2016, the club owned Building valued at `40,000 , Furniture `4,000 and Books `4,000.
- (iv) Provide depreciation on Furniture at 10 percent.

19. The following particulars relate to Madura Club for the year ended 31st Dec., 2016:

RECEIPT AND PAYMENTS ACCOUNT

Receipts	`	Payment	`
To Balance b/f	1,200	By Salaries	2,490
To Subscriptions:		By Stationery	480
Arrear	48	By Rates and Taxes	720
Current	2,532	By Telephone	120
Advance	<u>96</u>	By Investments	1,500
	2,676	By Advertisements	210
To Profit from Canteen	1,800	By Postage	200
To Miscellaneous	90	By Sundries	700
To Sale of Old Newspapers	224	By Balance c/d	540
To Dividends	970		
	6,960		6,960

You are required to prepare an Income and Expenditure Account and a Balance Sheet after making the following adjustments:

- (i) There are 450 members each paying an annual subscription of `6. `54 being in arrears for 2015at the beginning of this year.
- (ii) Stock of stationary on 31st Dec 2015 was `60. and on 31st Dec., 2016 `108.
- (iii) Cost of buildings is `12,000 . Depreciate it at 5%.

20. The following is the Receipts and Payments account of the Bombay Club for the year ended 31-12-2016.



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Receipts	Rs	Payment	Rs
To Cash in Hand (1-1-2016)	600	By Rent	10,400
To Subscriptions		By Stationery Expenses	6,136
2015 400		By Wages	10,660
2016 33,800	34,800	By Billiards Table	7,800
2017 600			
To Entrance Fees	1,100	By Repairs and Renewals	1,612
To Locker Rents	1,000	By Interest	3,000
To Special Subscriptions for Governor's Party	6,900	By Balance c/d	4,792
	44,400		44,400

Locker Rents, `120, referred to 2015 and `180 is still owing. Rent `2,600, Pertained to 2015 and `2,600 is still owing. Stationery Expenses `624 related to 2015 still owing `728. Subscriptions unpaid for 2016 `1,736. Special subscriptions for governor's Party outstanding `1,100.

The Club owned sports materials of the value `32,000 on 1st January 2016. This was valued at `27,000 on 31st Dec. 2016. The Balance on Loan a/c (Cr) on 1-1-2016 was `40,000 @ 10% p.a.

Prepare Income and Expenditure Account and a Balance sheet as on 31st Dec. 2016.

21. Receipt and Payment Account of Al Ain Sports Club for the year ended 31.12.17 is as follows.

RECEIPTS AND PAYMENT ACCOUNT

To Balance b/d	4,500	By Salaries	8,800
To Subscription		By Match Expenses	5,600
2016 400		By Sports Material	3,000
2017 6,600		By Honorarium	1,000
2018 1,000	8,000	By Magazine & Journal	2,000
To Life Membership	7,000	By Municipal Tax	1,200
To Sale of Furniture (Book Value `1,000)	500	By Balance c/d	14,400
To Entrance Fees	5,000		
To Interest on Investment @ 10%	2,000		
To Match Fund	8,000		
To Sale of Newspaper	1,000		
	36,000		36,000

Additional information.

1. Entrance fee to be treated as revenue receipt.
2. Balances as on 1.1.2017.



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Subscriptions outstanding `600. Furniture `2,000. Stock of Sports Material `4,000 . Salaries outstanding `3,000.

3. Municipal Taxes are paid every year on 1st April for 12 months.
4. Club has 900 members each paying annual subscription of `10. Forty members had paid their subscription in advance in 2016 for 2017.
5. Furniture is to be depreciated at 10%. (Assume sale on 1.1.2017)
6. Stock of Sports Material at the end is `3,500.

22. The Calcutta Association submits to you its Receipts & Payments Account for the year ending 31.12.2016. You are required to prepare the Income & Expenditure Account & the Balance Sheet relating to the year.

Receipts	`	Payments	`
Opening Balance		Salaries (includes `400 for 2017)	6,000
Cash in hand	250	Telephone charges	540
Balance at bank	20,550	Electric charges	250
Subscription (including `750 for 2017)	21,250	Stamp and stationery	600
Hall rent	1,250	Travelling	150
Interest on securities	1,000	Meeting Expenses	500
Donation	10,000	Rent	5,400
Telephone receipts	50	Library	3,000
		Donations	5,000
		Cash in hand	310
		Balance at bank	32,600
	54,350		54,350

The Association gives also the following information:

- i. The Association holds 6% Government Securities amounting to ` 40,000 on 1-01-2016.
- ii. The library Account stood at `20,000 on 1-1-2016.
- iii. Half of the donation received is to be transferred to the Capital Fund.
- iv. Rent `300 is still payable.

23. The following is the receipt & Payment account of Officers Club, Trivandrum for the year ended 31st December, 2017. Prepare Income and Expenditure a/c for the year ending 31st December 2017 and a Balance sheet as on that date.

Receipt and Payment A/c

Receipts	Amount	Payments	Amount
	`		`



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To Balance b/d;		By salary	4,200
Cash in Hand	300	By General expenses	4,500
Cash in Current a/c	2,100	By news paper	1,500
Fixed Deposit	5,000	By Books	3,000
To Subscription (`300 relates to 2016 and `200 relates to 2018)	12,000	By Printing & Stationery	1,500
		By Balance c/d	
To Entrance fees	1,000	Fixed deposits	5,000
To Miscellaneous Collections	3,000	Current a/c	300
		Cash in Hand	3,400
	23,400		23,400

The following further information is given:

	1-1-17 (₹)	31-12-17(₹)
Salary outstanding	300	450
Stock of Stationery	120	160
Due for Stationery	300	410
Books	4,000	5,500
Furniture	5,000	4,500

24. From the following trial balance and the necessary information given below, Prepare an Income and Expenditure a/c of a Public School for the year 2014-2015 and a balance sheet as on that date.

Debit Balances		Credit Balances	
Building	250,000	Admission fee	5,000
Furniture & fittings	40,000	Tuition and other fees	2,00,000
Library books	60,000	Creditors for supplies	6,000
Investment @9%	200,000	Rent for hall	4,000
Salaries	200,000	Miscellaneous receipts	12,000
Stationery	15,000	Govt. Grant	140,000
General expenses	8,000	Capital fund	400,000
Annual sports expenses	6,000	Donation (received for the purchase of Library books)	25,000
Cash at bank	20,000	Rent	8,000
Cash in hand	1,000		
	800,000		800,000

Tuition and other fees yet to be received for the year are `10,000. Salaries yet to be paid amount to `12,000. Furniture costing `15,000 was purchased on 1st October 2014. Depreciation is to be charged @ 10% p.a on furniture and fittings, 15% p.a on Library books and 5% p.a on Building.



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25. From the following Trial balance and the necessary information given below, Prepare an Income and Expenditure a/c of a Club for the year ending 31st December 2017 and a balance sheet as on that date.

Debit Balances	`	Credit Balances	`
Land and Building	80,000	Interest	1,800
Motor Vehicle	60,000	Entrance Fee	16,000
Cash	2,000	Creditors	7,000
Investment @10% (1-4-2017)	40,000	Donation	11,000
Printing and Stationery	8,000	Subscription	15,000
Wages	1,000	Capital Fund	1,50,000
Sports Material	6,000	Salary Outstanding	8,200
General Expenses	12,000		
	2,09,000		2,09,000

1. Write off 60% of Sports material
2. Depreciate Motor Vehicle @10% p.a.
3. Subscription outstanding for the year amounted to `5,000
4. 50% of Entrance fee should be capitalized.

26. From the following particulars relating to Delhi Public Hospital, prepare Income and Expenditure account for the year ended 31st December 2017 and a Balance sheet as on that date.

Receipt and payment account for the year ended 31-12-2017

Receipts	Amount	Payment	Amount
To cash in hand	7,130	By Medicines	30,590
To subscription	47,996	By Doctors Honorarium	9,000
To Donations	14,500	By Salaries	27,500
To Interest on Investments (@ 7% for full year)	7,000	By Petty Expenses	461
		By Medical Equipments	15,000
To Proceeds from Charity show	10,450	By Expenses on charity show	750
		By Cash in hand	3,775
	87,076		87,076

Other information:-

Particulars	1-1-2017	31-12-2017
Subscription due	240	280
Subscription received in advance	64	100
Stock of Medicines	8810	9740
Medical Equipments	21,200	31,600



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Building (Cost less depreciation)	40,000	38,000
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27. From the following Receipt and Payment Account and additional information relating to Excellent Cricket Club, prepare Income and Expenditure Account for the year ended March 31, 2017 and Balance Sheet as on that date.

Receipt and Payment Account for the year ending March 31, 2017

Receipts		Payments	
Balance b/d		Upkeep of field and pavilion	1,25,000
Cash	10,000	Telephone	3,500
Bank	8,000	Tournament expenses	40,000
Member's subscriptions	2,60,000	Insurance	10,000
Member's admission fee	15,000	Postage and Courier charges	4,000
Sale of old sports materials	2,500	Stationery	16,000
Locker rent	8,000	Miscellaneous expenses	4,400
Tournament Fund	60,000	Secretary's honorarium	20,000
Life membership fee	20,000	Grass seeds	2,600
Donations for Building Fund	6,00,000	Investments @10% (1-7-2017)	6,00,000
		Furniture	68,000
		Balance c/d	
		Cash	50,000
		Bank	40,000
	9,83,500		9,83,500

28.

Particulars	1-4-2016	31-3-2017
Subscription due	500	700
Subscription received in advance	200	300
Stock of Stationery	6,000	11,000
Furniture	90,000	1,40,000
Insurance prepaid	300	500
Locker rent due	3,500	2,200
Misc. Expense due	200	100
Misc Expense Prepaid	300	400

29. Prepare an Income and Expenditure Account and a Balance sheet from the following Receipts and Payments Account for the year ended December 31st, 2018.



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Receipts	Rs	Payments	Rs
To Balance b/d	1,82,000	By Salaries	1,66,000
To Subscriptions	1,80,000	By Stationery	32,000
To Tournament Fund	1,64,000	By Rent	48,000
To Interest (Investment)	65,000	By Telephone Expenses	8,000
To Donations	1,12,000	By Sports Material and Expenses	78,000
To Sale of Concert Tickets	2,47,000	By Investments @6%	5,00,000
		By Misc. Expenses	24,000
		By Concert's Expenses	58,000
		By Balance c/d	36,000
	9,50,000		9,50,000

The following additional information is provided:

- Subscriptions include `12,000 for 2017 and `18,000 for 2019.
- Stock of stationery on 31st Dec 2017 and 2018 was respectively `7,200 and `5,400.
- Stock of Sports Material at the beginning and end of the year was `12,000 and `21,000 respectively.
- Rent includes `4,000 paid for December, 2017. Rent for December, 2018 is outstanding.
- Telephone expenses include `3,000 as quarterly rent up to 28th Feb. 2019.
- The value of Building as on 31st Dec 2017, was ` 8,00,000 and you are required to write off depreciation at 10%.
- The value of investments on 31st Dec, 2017 was `10,00,000 and the club made similar additional investments during the year on 1st July, 2018.

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