

Assignment of Not for Profit Organization

1. How are the following items shown in the accounts of Not For Profit Organization:

Case (a) Tournament fund	50,000
Tournament Expenses	15,000
Receipts from tournament	20,000
Case (b) Tournament fund	50,000
Tournament Expenses	85,000
Receipts from tournament	20,000

2. Receipt and Payment A/C of Young Association disclosed that it has received Rs 2,00,000 by way of Subscription during the year ended on 31st March 2020 Additional Information:

Subscription Outstanding as on 1-4-2019 (Out of which Rs 3,500 were received in 2018-19) Rs . 5,000

Subscription received in advance on 31-3-2020	Rs. 3,000
Subscription received in advance on 31-3-2020	Rs. 4,100

Show how the subscription will appear in Income and Expenditure a/c for the year ending 31-3-2020 and the balance sheet as at the date in each of the following alternative cases:

- Case (a) If subscription outstanding for 2019-20 is Rs 6,400
Case (b) If subscription outstanding as on 31-3-2020 is Rs.6,400

3. How are the following items shown in the accounts of Not For Profit Organization:

**Trial Balance
As at (31-03-2020)**

Particulars	Dr. Rs.	Cr. Rs.
Match Fund	-----	80,000
Match fund investment	72,000	-----
Match fund Bank balance	3,500	-----
Match fund investment interest	-----	2880
Match expenses	5,500	-----

4. How will you deal with sports fund items, while preparing final accounts of Delhi citizens club for year 2019-20:

Particulars	Dr. Rs.	Cr. Rs.
Sports Fund	-----	90,000
10 % Sports fund investment	70,000	-----
Interest on investment	-----	6,000
Sports expenses	1,04,000	-----
Sports fees collected	-----	12,000

5. Following is the information given in respect of certain items of a sports club. Show these items in the Income and Expenditure A/C and the Balance sheet of the club.

Particulars	Rs.
Sports Fund as on 1-04-2018	35,000
Sports Fund investments	35,000
Interest on Sports Fund	4,000
Donation for Sports Fund	15,000

Sports prizes awarded	10,000
Expenses on sports events	4,000
General fund	80,000
General fund Investments	80,000
Interest on general fund investments	8,000

6. How are the following items shown in the accounts of Not For Profit Organization while preparing the final accounts for the year ending 2019:
Expenditure on construction of Pavilion is Rs. 6,00,000. The construction work is in progress and has not yet completed. Pavilion fund as at 31st March 2018 is Rs. 20,00,000. Donation received for pavilion on 1st January 2019 is Rs. 5,00,000.
7. From the following Receipts & Payment account of Sh. Mukesh Golf Club .Prepare Income & Expenditure Account for the year ended 31st March, 2019 and Balance sheet as at 31-3-2019

Receipt & Payment Account
For year ended 31-3-2019

Receipts	Amount (Rs.)	Payments	Amount (Rs.)
To Balance b/d		By. Expenses on Charity show	1100
Cash in Hand Rs. 25000	35000	By Investment	10000
Cash at Bank Rs. 10000	4000	By Insurance	2000
To Donations		By Sundries Expenses	400
To Subscriptions	1800	By office Expenses	700
2017-18 Rs. 500		By Fax Machine(Purchased on 1.10.2018)	2600
2018-19 Rs. 700	2500	By Salaries	12500
2019-20 Rs. 600		By Bal. c/d	
To Realization from Charity show	1300	Cash in Hand Rs. 6400	
To Misc. Receipt		Cash at Bank Rs. 8900	15300
Total	44600		44600

The following additional information is supplied to you.

- On 31-3-2019 subscription of Rs. 2500 (including Rs. 200 for 2017-18) were in arrears and insurance charges for Rs. 300 were prepaid.
- On 1-4-2018 the club had following assets and liabilities.
 - Fax machine Rs. 4000
 - Investment Rs. 2500
 - Salaries O/S Rs. 1500 and Insurance prepaid Rs. 500
- Depreciation to be charged on Fax machine @ 10% p.a.
- Donation are to be capitalized.
- Extracts of Receipts and Payments A/c for the year ended March 31,2019 are given below:

Receipts	Rs.	Payments	Rs.
Subscription 2017-18	3000		
2018-19	96000		
2019-20	2500		

Subscription outstanding as on March 31,2018

Rs. 5,000

Total subscription outstanding as on 31-3-2019 Rs.12,000
 Subscription received in advance as on March 31,2018 Rs.2,800

Calculate the amount of subscriptions to be shown on the income side of Income and Expenditure A/c and show the relevant data in the balance sheet as at 31-3-2018 &2019.

9. From the following particulars relating to Raghunath Charitable Hospital prepare Income and Expenditure account for the year ended 31st March 2019 and balance sheet as at that date :

Receipt & Payment A/c For the year ended 31st March 2019

Receipts	Rs.	Payments	Rs.
To Balance b/d	71300	By Medicines	305900
To Subscription	479960	By Doctor's honorarium	90000
To Donations	145000	By Salaries	275000
To Interest on investments @ 7 % for full year	70000	By Petty Expenses	4610
To Proceeds from charity show	104500	By Equipment	150000
		By Expenses on charity show	7500
		By Balance c/d	37750
	8,70,760		8,70,760

Additional information :

Particulars	As at 1st April 2018	As at 31st March 2019
Subscription due	2400	2800
Subscription received in advance	640	1000
Stock of medicines	88100	97400
Estimated value of Equipment	212000	316000
Building cost less depreciation	400000	380000

10. The following is the Receipts and Payment A/c of Queen 's club for the year ended 31.3.19

Receipts	Amount (Rs.)	Payments	Amount (Rs.)
To balance b/d	182000	By Salaries	166000
To Subscription	180000	By Stationery	32000
To Tournament fund	164000	By Rent	48000
To Interest (investment)	65000	By Telephone expenses	8000
To Donations	112000	By Sports material and expenses	78000
To Sale of concert tickets	247000	By 6% Investments	500000
		By Miscellaneous Expenses	24000
		By Concert Expenses	58000
		By Balance c/d	36000
	950000		950000

The following additional information is provided:

- 1 .Subscriptions include Rs.22000 for 2017-18 and Rs.8000 for 2019-20.
- 2.Stock of Stationery on 31st March ,2018 and 2019 was Rs.4200 and Rs.6400 respectively.

3. Stock of Sports Material at the beginning and at the end of year was Rs.18000 and Rs.31000 respectively.

4. Rent includes Rs.4000 paid for March ,2018 ; Rent Rs4000 for March,2019 is outstanding .

5. Telephone expenses include Rs.3000 as quarterly Rent 31st May , 2019.

6. The value of building as on 31st March ,2018 was Rs.800000 and you are required to write depreciation @ 5%

7. The value of investment on 31st March,2018 was 1000000 and the club made similar additional investment of Rs.500000 during the year on October 1, 2018.

You are required to prepare income and expenditure account of the club for the year ended 31st March ,2019.

11 .Delhi sports club presented the following Receipts and Payment Account for the year ended 31.3.19

Receipts	Rs.	Payments.	Rs.
Balance b/d	4000	Salaries	9900
Subscriptions	25000	Charity show expenses	7000
Proceeds from charity show	10000	Tournament expenses	14000
Tournament fund	15500	Rent	3000
Donations	10000	Furniture	22000
Life membership fees	6000	Sports materials	12000
Sale of old furniture(costing Rs.5000)	2000	General expenses	2000
		Balance c/d	2600
	72500		72500

Additional information:

1-4-2018

31-3-2019

Subscription due

1000

1500

Stock of sports material

7000

14000

Furniture

10000

25000

Subscriptions received includes Rs. 800 for 2017-18. Salaries paid for 11 months. On 1-4-2018, Club had 10% Investments Rs. 20000. Prepare Income and Expenditure Account for the year ended 31.3.18 and Balance sheet on that date.