

# SARALA BIRLA PUBLIC SCHOOL

Birla Knowledge City, Mahilong, Ranchi  
CLASS-XII (2020-21)



SARALA BIRLA  
PUBLIC SCHOOL

(SARALA BIRLA GROUP OF SCHOOLS)



## Sub: Accountancy Assignment-3

1. From the following information calculate the amount of subscriptions outstanding for the year 2008-09:-

A club has 250 members each paying on annual redemption of 1,000 each. The receipts and payments account for the year showed a sum of 2,95,000 received as subscriptions. The following additional information is provided.

	(Rs.)
Subscriptions outstanding on 31st March, 2008	60,000
Subscriptions received in advance on 31st March, 2009	50,000
Subscriptions received in advance on 31st March, 2008	12,000

2. Show how the following items will be presented in the Balance Sheet of Nav Nirman Club as on 31.03.2018:

	(Rs.)
Prize Fund as on 1.4.2017	2,00,000
Prize Fund Investments as on 1.4.2017	2,00,000
Income from Prize Fund Investments during the year 2017 – 2018	40,000
Prizes awarded during the year 2017 – 2018	58,000

3. Following is the information given in respect of certain items of a Sports Club. Show these items in the Income and Expenditure account and the Balance Sheet of the Club:

	(Rs.)
Sports Fund as on 1.4.2017	35,000
Sports Fund Investments	35,000
Interest on Sports Fund Investment	4,000
Donations for Sports Fund	15,000
Sports Prizes Awarded	10,000
Expenses on Sports Events	4,000
General Fund on 01.04.2017	80,000
General Fund Investments	80,000
Interest on General Fund Investments	8,000

4. Following is the Receipts and Payments Account of Radhika Club for the year ended 31.03.2018:

Receipts	₹	Payments	₹
Balance b/d	5,000	Salary	9,000
Subscriptions:		Newspaper	2,000
2016 - 2017	1,500	Rent	7,000
2017 - 2018	22,000	Fixed Deposit (On 1.4.2017 @ 12% p.a.)	25,000
2018 - 2019	1,000	Books	4,000
Sale of old Newspapers	1,500	Furniture	8,000
Government Grants	20,000	Balance c/d	4,000
Sale of old Furniture (Book Value ₹ 9,000)	6,000		
Profit from entertainment	2,000		
	59,000		59,000

Additional Information:

(i) Subscriptions outstanding as on 31.3.2017 were Rs.2,000 and on 31.3.2018 Rs.3,000.

(ii) On 31.3.2018 salary outstanding was 4,000 and rent outstanding was Rs.1,000.

(iii) On 1.4.2017 the Club owned furniture Rs.20,000 and books Rs.18,000.

Prepare Income and Expenditure Account of the Club for the year ended 31.3.2018 and ascertain the Capital Fund on 31.3.2017.

5. Prepare an Income and Expenditure Account from the following particulars of Young Achiever's Club:

Receipts and Payments Account for the year ended 31st March, 2018			
Dr.			Cr.
Receipts	₹	Payments	₹
To Balance b/d (01.04.2017)	32,500	By Salaries	31,500
To Subscriptions		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
To Donations (Billiards table)	90,000	By Miscellaneous expenses	3,100
To Entrance Fees	1,100	By Furniture (01.10.2017)	20,000
To Sale of old Magazines	450	By 10% Investments (01.07.2017)	70,000
		By Balance c/d	27,000
	1,87,350		1,87,350

Additional Information:

(a) There are 250 members each paying an annual subscription of Rs.300.

(b) Rs.1,200 is still in arrears for the year 2016-2017 for subscription.

(c) Value of sports material at the beginning and the end of the year was Rs.3,000 and Rs.4,500 respectively.

(d) Depreciation to be provided @ 10% p.a. on Furniture.