



(SARALA BIRLA GROUP OF SCHOOLS)

SARALA BIRLA PUBLIC SCHOOL

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



Sub: ACCOUNTANCY Assignment-2

1. State any one characteristic of Receipts and Payments Account.
2. List any one feature of the Income and Expenditure Account.
3. Name the account which shows the classified summary of transactions of cash book in a not-for profit organisation.
4. Distinguish between Income and Expenditure Account and Receipts and Payments Account on the basis of nature of items recorded therein.
5. From the following information calculate the amount of subscriptions to be credited to the Income & Expenditure Account for the year 2017-18:

Subscriptions received during the year	₹
Subscriptions outstanding on 31.03.2017	80,000
Subscriptions outstanding on 31.03.2018	26,000
Subscriptions received in advance on 31.03.2017	6,000
Subscriptions received in advance on 31.03.2018	15,000
Subscriptions of ₹ 12,000 are still in arrears for the year 2016-	10,000

6. 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:

	₹
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

7. On the basis of information given below calculate the amount of medicines to be debited in the 'Income and Expenditure Account' of Good Health Hospital for the year ended 31.3.2018 :

Particulars	1.4.2017 ₹	31.3.2018 ₹
Stock of Medicines	1,75,750	1,44,650
Creditors for Medicines	15,06,900	18,20,700

Medicine purchased during the year ended 31.3.2018 were ₹ 60,80,700.

8. From the following information, calculate the amount of medicines to be debited to the Income and Expenditure Account of National Hospital for the year ended 31st March, 2018:

	₹
Stock of medicines on 01.04.2017	2,47,000
Stock of medicines on 31.03.2018	3,69,000
Creditors of medicines on 01.04.2017	17,85,000
Creditors of medicines on 31.03.2018	19,37,000
Paid to creditors for medicines during the year ended 31.03.2018	20,00,000

9. 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 ₹ 2,000 and on 31.3.2018 ₹ 3,000.

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

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