



## INDIAN SCHOOL DARSAIT DEPARTMENT OF COMMERCE



Subject : Accountancy	Topic : Not For Profit Organization	Date of Issue: __/__/ 2019 Worksheet No.01
Resource Person: Alexander Gee Varghese		Date of Submission: __/__/ 2019
Name of the Student : _____	Class & Division : XII__	Roll Number : __

1. Compute the income from Subscription for the year 2018 from the following particulars relating to a club.

Particulars	1-4-2017 (₹)	31-3-2018(₹)
Outstanding Subscription	95,000	70,000
Advance Subscription	28,000	52,000

Subscription received during the year `8,80,000

2. Compute the income from Subscription for the year 2018 from the following particulars relating to a club.

Particulars	1-4-2017 (₹)	31-3-2018 (₹)
Outstanding Subscription	20,000	18,000
Advance Subscription	7,000	15,000

Subscription received during the year `3,75,000.

3. Compute the income from subscription for the year 2018 from the following particulars relating to a club.

- (a) Subscription in arrears on 31-12-2017 –`6200
- (b) Subscription received in advance on 31-12-2017 `12,000
- (c) Total Subscription received during the year 2018 (Including `5,200 for 2017 and `11,000 for 2019) `6,60,000
- (d) Subscription outstanding for 2018 `4,000.

4. Prepare a Subscription Account from the following for the year ending 31<sup>st</sup> March 2019.

- (a) Subscription in arrears on 31-03-2018 –`500
- (b) Subscription received in advance on 31-03-2018 `1,100
- (c) Total Subscription received during the year 2018-2019 (Including `1,600 for 2019-2020) `48,000
- (d) Subscription outstanding for 2018-2019 `400.

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5. Prepare a Subscription Account from the following for the year ending 31<sup>st</sup> December 2018.
- (a) Subscription in arrears on 31-12-2017 – `2,100
  - (b) Subscription received in advance on 31-12-2017 `4,500
  - (c) Total Subscription received during the year 2018 (Including `1,700 for 2017 and `4,900 for 2019) `2,10,000
  - (d) Subscription outstanding for 2018 `1,900.
6. From the following extracts of Receipts and Payments account and the additional information, you are required to calculate the income from Subscription for the year ending 31<sup>st</sup> December 2018 and show them in the Income and Expenditure account and the Balance sheet of a club.

Receipts and Payments account

Receipts	`	Payments	`
To Subscription			
2017 5,000			
2018 30,000	41,000		
2019 6,000			

Information:

- (a) Subscription outstanding as on 31-12-2017 `6,000
- (b) Subscription outstanding as on 31-12-2018 `5,000
- (c) Subscription received in advance on 31-12-2017 `6,000.

7. How will you deal with the following items while preparing the Income and Expenditure account for the year ending 31<sup>st</sup> December 2018 and the Balance sheet as on that date?

Receipts	`	Payments	`
To Subscription			
2017 25,000			
2018 1,00,000	1,45,000		
2019 20,000			

Information:

The club has 50 members, each paying annual subscription of `2,500. Subscription outstanding on December 31, 2017 were `30,000.

8. How will you deal with the following items while preparing the Income and Expenditure account for the year ending 31<sup>st</sup> December 2018 and the Balance sheet as on that date?

Receipts	`	Payments	`

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To Subscription			
2017 9,000			
2018 1,34,400	1,48,600		
2019 5,200			

Information:

The club has 1,440 members, each paying annual subscription of `100. Subscription outstanding on December 31, 2017 were `9,200. Subscription received in advance as on 31-12-2017 `2,800 (including `800 for 2018).

9. How will you deal with the following items while preparing the Income and Expenditure account for the year ending 31<sup>st</sup> March 2018 and the Balance sheet as on that date?

Particulars	1-4-2017 (`)	31-3-2018 (`)
Creditors of Stationery	32,000	21,000
Advances to suppliers of Stationery	12,000	9,000
Stock of Stationery	35,000	7,500

Payment made against Stationery purchased during the year `88,000

10. How will you deal with the following items while preparing the Income and Expenditure account for the year ending 31<sup>st</sup> December 2018 and the Balance sheet as on that date?

Particulars	1-1-2018 (`)	31-12-2018 (`)
Amount due to Suppliers of Sports Material	45,000	38,000
Advances to suppliers of Sports Material	15,000	13,000
Stock of Sports Material	25,000	45,000

During the year 2018, Sports Materials purchased during the year were `1,77,000.

11. How will you deal with the following items while preparing the Income and Expenditure account for the year ending 31<sup>st</sup> March 2018 and the Balance sheet as on that date?

Particulars	1-4-2017 (`)	31-3-2018 (`)
Creditors of Stationery	55,000	37,000
Advances to suppliers of Stationery	19,000	16,000

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Stock of Stationery	55,000	10,500
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Payment made against Stationery during the year `66,000.

12. How will you deal with the following items while preparing the Income and Expenditure account for the year ending 31<sup>st</sup> March 2018 and the Balance sheet as on that date?

Particulars	1-4-2017 (₹)	31-3-2018 (₹)
Creditors for Sports Material	20,000	10,300
Stock of Sports Material	30,000	5,000
Advances to suppliers of Sports Material	7,000	12,000

During the year 2017-18, the payment made to these creditors were `1,00,800. There was no cash purchase.

13. How will you deal with the following items while preparing the Income and Expenditure account for the year ending 31<sup>st</sup> December 2018 and the Balance sheet as on that date?

Particulars	1-1-2018 (₹)	31-12-2018 (₹)
Amount due to Suppliers of Sports Material	15,000	9,750
Advances to suppliers of Sports Material	5,000	3,250
Stock of Sports Material	15,000	2,500

During the year 2018, the payment made to these creditors were `54,000. There was no cash purchase.

14. How will you deal with the following items while preparing the Income and Expenditure account for the year ending 31<sup>st</sup> December 2018 and the Balance sheet as on that date?

Particulars	1-1-2018 (₹)	31-12-2018(₹)
Creditors for Medicine	22,300	15,900
Stock of Medicine	12,500	15,200
Advances to suppliers of Medicine	16,000	18,000

During the year 2018, the payment made to these creditors were `48,400 and Cash purchases amounted to `8,000.

15. How will you deal with the following items while preparing the Income and Expenditure account for the year ending 31<sup>st</sup> March 2018 and the Balance sheet as on that date?

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Particulars	1-4-2017 (₹)	31-3-2018 (₹)
Creditors for Stationery	9,200	23,600
Stock of Stationery	30,000	60,800

During the year 2017-18, the payment made to these creditors were ₹1,13,600. Stationery purchased for cash during the year was 20% of the total purchase of Stationery.

16. How will you deal with the following items while preparing the Income and Expenditure account for the year ending 31<sup>st</sup> March 2018 and the Balance sheet as on that date?

Particulars	1-4-2017 (₹)	31-3-2018 (₹)
Sundry Expense Outstanding	12,000	23,000
Sundry Expense Paid in advance	17,000	15,000

Sundry Expense paid during the year ended 31<sup>st</sup> March, 2018 ₹ 66,000.

17. How will you deal with the following items while preparing the Income and Expenditure account for the year ending 31<sup>st</sup> March 2018 and the Balance sheet as on that date?

Particulars	1-4-2017 (₹)	31-3-2018 (₹)
Salary Outstanding	23,000	32,000
Salary Paid in advance	21,000	20,000

Salary paid during the year ended 31<sup>st</sup> March, 2018 ₹ 84,000.

18. Following is the information given in respect of certain items of a sports club. You are required to show them in the Income and expenditure account and the balance sheet of the club as on 31<sup>st</sup> March 2019

Sports fund as on 1.4.2018	1,00,000
Sports Fund investments	1,00,000
Donations for sports fund	40,000
Interest on sports Fund Investments	10,000
Sports prizes awarded	30,000
Expenses on sports events	10,000
General fund	2,00,000
General fund investment	2,00,000
Interest on General Fund investment	20,000

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19. How will you deal with the following items while preparing the Income and Expenditure account for the year ending 31<sup>st</sup> December 2018 and the Balance sheet as on that date?

(a)

Donation received during the year for the Construction of a Permanent Pavilion	`7,54,000
Expenditure incurred up to 31 <sup>st</sup> Dec. 2018	`5,92,000
The construction work is continuing, the total Estimated expenditure of construction of Pavilion being	`20,00,000

(b)

Tournament Fund	`3,760
Donation received for Tournament during the year	`18,400
Expenses incurred during the year on conducting tournaments	`20,200

(c) Life membership fee received during the year `16,000

20. Following is the extract from the Receipts and Payments Account of a sports Club. You are required to show different items in the Income and Expenditure Account and Balance sheet of the club for the year ended 31<sup>st</sup> March, 2018 after considering the additional information given below:

Receipts	`	Payments	`
To Donation for Pavilion	20,00,000	By Governor's Party Expense	4,80,000
To Contribution for Governor's Party	4,00,000		
To Donations	10,000		

Additional Information:

- (i) Amount spent on Pavilion `40,00,000. The construction work is in progress and has not yet completed.
- (ii) Outstanding Subscription for Governor's Party `60,000.
- (iii) Capital Fund as at 31<sup>st</sup> March, 2017 `20,00,000
- (iv) Pavilion Fund as at 31<sup>st</sup> March, 2017 `80,00,000

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

(a) Details	Amount
	(₹)
Match Expenses	16,000

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Match Fund	8,000
Donation for Match Fund	5,000
Sale of Match tickets	7,000

(b) What will be the effect, if match expenses go up by ` 6,000

Show the following in the financial statement of a Not for Profit Organization.

22. Show the following in the financial statements of a Not for Profit Organization.

Prize Fund	`8,00,000,
Prize fund Investment	`8,00,000
Donation for Prize Fund	`2,00,000,
Interest received on Prize Fund Investment	`80,000 and
Interest accrued on Prize fund Investment	`20,000

23. Show the following in the financial statement of a Not for Profit Organization.

Sports Fund	`500,000,
12% Sports fund Investment	`5,00,000
Donation for Sports Fund	`1,60,000,
Interest received on sports Fund Investment	`30,000 and
Interest accrued on Prize fund Investment for 6 months.	

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