

UNIT – 4

Question for Workshop – Accounts

Dated – 07.08.2014 – 08.08.2014

Subject Accounts

Topic – N.P.O. (Not for Profit organization – Accounting)

Marks – 10 Marks

One Marks Questions

- (1) Which one is a not for Profit organization.
(a) Reliance (b) ONGC (c) Club (d) Petrol Pump
- (2) Legacies should treated as :
(a) Capital Receipt (b) Revenue Received (c) Assets (d) None of these
- (3) Life membership fees received by club is shown in :
(a) Income and Expenditure A/C (b) Balance Sheet
(c) Receipts and Payment A/C (d) Non of these
- (4) Subscriptions received by a club is shown in :
(a) Income and Expenditure A/C (b) Balance Sheet
(c) Receipts and Payment A/C (d) A & C both
- (5) Receipts and Payment A/C is a :
(a) Personal A/C (b) Real A/C (c) Nominal A/C (d) None of these
- (6) Income and Expenditure A/C is a :
(a) Personal A/C (b) Real A/C (c) Nominal A/C (d) None of these
- (7) Receipts and Payment A/C is prepared on the basis of :
(a) Cash basis (b) Accrual basis (c) None of these (d) None of these
- (8) All receipts of Capital Nature are shown in :
(a) Balance sheet (b) Receipts and Payment A/C
(c) Income and Expenditure A/C (d) Both A & C
- (9) Prize fund will be shown in
(a) Balance sheet (b) Receipts and Payment A/C
(c) Income and Expenditure A/C (d) None of these
- (10) Income and Expenditure A/C is prepared on :
(a) At end of the year (b) At the beginning of the year
(c) During the year (d) None of these

True or False

- (11) The Income and Expenditure account is a real account.
- (12) Subscription received in advance is not shown in Receipts and Payments account.
- (13) Excess of income over expenditure is added to capital fund.
- (14) Incomes and expenditures for current year only are entered in Income and Expenditure account.

(15) All receipts of capital nature are shown in Balance sheet.

Three marks question

(16) गैर व्यापारिक संस्था का क्या अर्थ है ? इसके तीन उदाहरण दें।

(17) प्राप्ती एवं भुगतान खाता से आप क्या समझते है ? इसके दो विशेषताएँ लिखें।

(18) आय-व्यय खाता किसके द्वारा बनाया जाता है तथा इसके दो विशेषताएँ लिखें।

(19) प्राप्ती एवं भुगतान खाता तथा आय-व्यय खाता में तीन अन्तर बतायें।

(20) निम्नलिखित का अर्थ बतायें :-

(a) दान (b) वसियत (c) चन्दा

(21) गैर लाभ वाले संगठन कौन-कौन से खाते/विवरण बनाते है ?

(22) आय-व्यय खाता तथा लाभ-हानि खाता में 03 क्या अन्तर है ?

(23) Subscriptions received during the year ending 31.12.2013 were as follows :

Rs.	
For 2012	80/-
For 2013	4,220/-
For 2014	<u>160/-</u>
	4,460/-

There are 550 members, each paying an annual subscription of Rs. 10. Rs. 90 were in arrears for 2012 at the beginning of 2013. Calculate the income from subscription for the year ending 31st Dec. 2013.

(24) Show how would you deal with the following items in the final account of club :

	Dr (₹)	Cr (₹)
Prize fund	---	200,000
Prize fund Investments	200,000	---
Income from prize fund investment	---	20,000
Prize awarded	15,000	---

(25) Compute the income from subscription for the year 2012 from the following particulars relating to a club :

	01.01.2012	31.12.2012
Outstanding subscription	9500	7000
Advance subscription	2800	5200
Subscription received during 2012 : ₹	148900	

(26) Calculate the amount of sports material to be debited to the Income and Expenditure Account of capital sports club for the year ended 31.03.2013 on the basis of the following information :

Particulars	01.04.2012	31.03.2013
Stock of Sports material	7500	6400
Creditors for Sports material	2000	2600

Amount paid for Sports material during the year was ₹ 19000.

- (27) Prepare Income & Expenditure Account at civil club from the following Receipts and Payment Account for the year ended Dec 31, 2013

Receipts	Amt (₹)	Payments	(₹)
To Balance bid (opening)	5,000	By RBJ Bonds	25,000
To Subscription	15,000	By Salaries	5,000
To Entrance fees	6,000	By Stationery	3,000
To sale of Investment (cost Rs. 9500)	8,000	By Rent	6,000
To sale of old furniture (Book value ₹ 600)	200	By Books purchased	1,200
To Donations	20,000	By balance c/d (Closing)	10,000
	54,200		54,200

Additional information : Donation should be treated as Capital Receipts.

- (28) Prepare Information and Expenditure Account of a club from the following Receipts & Payments Account for the year ended Dec 31, 2010

Receipts	Amt (₹)	Payments	(₹)
To Balance b/d		By Salaries	25,000
Cash 1500		By Rent & taxes	6,000
Bank 4000	5,500	By Bicycle purchase	3,500
To subscription	18,000	By General expenses	14,000
To Donation for Building	50,000	By Magazines & News papers	4,600
To Interest	2,500	By Postage	800
To sale of old News papers	800	By Balance c/d	
		Cash 2,900	
		Bank 20,000	22,900
	76,800		76,800

Additional Information :

Subscriptions are due for 2010 - ₹ 3000

Salaries are dues for 2010 - ₹ 1200.

Six marks question

- (29) From the following Receipts and Payments Account, prepare an Income and Expenditure Account for the year ending 31st December 2014 :-

Receipts	Amt (₹)	Payments	(₹)
Balance (01-01-2014)	6,700	Charities	10,500
Donations	8,000	Salaries	2,600
Subscriptions	12,000	Rent	1,200
Interest on Investment	2,500	Postage	100
Sale of old furniture	75	Advertisement	200
		Investment Balance (31-12-2014)	7,675
	29,275		29,275

- (30) From the following particulars taken from the cash Book of a health club, prepare a Receipt and Payments A/c

Opening :
 Cash in hand..... 5,000
 Cash at Bank 25,000
 Subscriptions seed 1,65,000

Rent paid	20,000
General Expenses	21,500
Postage & Stationery	2,000
Courier charges	1,000
Sundry Expenses	2,500
Closing cash in hand	12,000
Investment purchase.....	80,000

- (31) Following is the information gives in respect of certain items of a sports club. Show those item in the Income and Expenditure Account and the Balance sheet of the club :

Sports fund as on 01.04.2011	35,000
Sports fund Investments	35,000
Interest on sports fund	4,000
Donations 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 investment	8,000
Other Investment	13,000