



Coaching for Competitive Exams

- ◆ VILE PARLE
- ◆ KUDAL
- ◆ AHMADNAGAR
- ◆ BHAYANDAR
- ◆ KANKAVALI
- ◆ RAJGURUNAGAR
- ◆ VIRAR
- ◆ CHIPLUN
- ◆ SANGLI
- ◆ BOISAR
- ◆ KOLHAPUR
- ◆ JALGAON
- ◆ DOMBIVALI
- ◆ CHINCHWAD
- ◆ JAMSHEDPUR

I.P.C.C. NOT FOR PROFIT ORGANISATION ACCOUNTS

Q.1. Following is the Receipt and Payment Account to Himalaya Homeopathic Aushdhalya as on 30th June, 2006.

Receipts	Rs.	Payments	Rs.
Balance	6,030	Salary of Nurses	1,968
Subscription	3,345	Boarding, Lodging & Washing Exp.	1,140
Fees from Non-members	810	Rent, Rates & Taxes	600
Municipal Grant	3,000	Car Expenses	2,520
Donation for Building fund	4,680	Car Purchased	6,000
Interest	114	Drugs & Incidental Expenses	2,010
		Balance c/d	3,741
	17,979		17,979

Rs.300 received for building fund was added to subscription by mistake. There was an outstanding bill for medicines for Rs.384.

From the above particulars, prepare Income and Expenditure Account of Aushdhalya for the year ended 30.6.2006.

Q.2. The following is the Receipts and Payments Account of the Calcutta Club for the year ending 31-12-2004 :

Receipts	Rs.	Payments	Rs.
Opening balance		Salaries	6,000
Cash	1,025	Sports Expenses	6,900
Stamps	50	Electricity	1,000
Bank F.D.	10,000	Telephone	1,200
S.B.A/c	4,200	Postage Expenses	200
Current A/c	2,100	General body Expenses	700
Subscription :		Printing & Stationery	850
2003	1,010	Building Purchase A/c	12,000
2004	18,900	Repairs	400
2005	900	Closing Balances :	
Donations	7,000	Cash	1,740
Bank interest received	1,340	Stamps	25
Receipts from sports	2,600	Bank F.D.	11,000
Telephone recoveries	900	S.B. A/c	4,310
		Current A/c	3,700
	50,025		50,025

A building costing one lac of Rupees was purchased during the last year and Rs.88,000 was paid for it.

Subscription outstanding for 2004 Rs.1,100

Salaries outstanding Rs.200

Interest accrued on bank deposits but not received Rs.200

From the above, prepare Income and Expenditure A/c for the year 2004 and also the Balance Sheet as on 31.12.2004 of the Calcutta Club.