

IDEAL / e-LIVE / I.P.C.C. / ACCOUNTS / NOT FOR PROFIT ORGANISATION

Q.2. Rock city sports club gives you the following information :

Income and expenditure account the year ended 31st March, 2010

Expenditure	Dr. (Rs.)	Income	Cr. (Rs.)
To Coach remuneration	9,000	By Subscription	50,000
To Staff salaries	12,000	By Bar receipts 12,000	
To Rent for ground	6,000	Less : Expenses 10,000	2,000
To Repairs	6,500	By Sale of used kits	2,000
To Sundry expenses	3,500	By Rent of Hall	6,000
To Ground maintenance	9,000		
To Depreciation of furniture	1,500		
To Excess of income over expenditure	12,500		
	60,000		60,000

Balance Sheet as at 31.3.2009 and 31.3.2010

	Liabilities			Assets	
2009 (Rs)		2010 (Rs.)	2009 (Rs.)		2010 (Rs.)
44,000	Capital fund	62,500	21,000	Furniture	19,500
4,000	Subscription Recd. in advance	3,000	6,000	Outstanding Subscriptions	8,000
1,500	Sundry expenses	1,000	5,000	Cash in hand	4,000
2,000	Staff salaries	3,000	22,500	Fixed deposit	30,000
3,000	Rent of ground	2,000	--	Cash at bank	10,000
54,500		71,500	54,500		71,500

Staff salaries, Sundry expenses and ground rent due in March, 2009 had been paid during the year ended 31.3.2010. Subscription received in advance is in respect of subsequent year. Subscription due in March 2009 received in full before March, 2010.

The increase in capital fund was due to receipt of entrance fee of Rs.6,000 during the year ended 31.3.2010 in addition to the surplus earned.

Prepare the receipts and payments account of Rock city sports club for the year ended 31st March, 2010.

