

Dear children,

Class - XII, Commerce.
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You are advised to watch the earlier videos I have sent relating this chapter and do practice all the questions and solutions I have sent earlier without fail.

Now practice the questions:-

Q: 01 prepare income & Exp. A/c and Balance Sheet of Sports club, Delhi for the Yr. ended 31-03-2017, - (8 marks)

Receipts & Payments A/c
(Yr. ended 31-3-2017)

Receipts:-		Payments:-	
Cash in hand	4,500	Salaries (for 11 months)	1,100
Subscriptions:-		Tournament Exp	1,600
2015-16 - 100		Investments	1,000
2016-17 - 2,400		Furniture	400
2017-18 - 200	2,700	Stationery	1,200
Sale of old Furniture (Costing 200)	140	Sports Exp.	15,000
Tournament Receipts	2,000	Misc. Exp.	200
Sports Fund	10,000	Rent paid upto May 2017	1,400
Donations for sports	3,000	Cash in hand	400
	<u>22,340</u>		<u>22,340</u>

The club has 300 members each paying an annual subscription of Rs. 10, Rs. 70 are still outstanding for the Yr. 2015-16, in 2015-16 10 members had paid their subscription for 2017 in advance. Stock of Stationery in 2016 was Rs. 100 and in 2017 Rs. 140, on 01.4.16 club owned Land & Building valued at Rs. 20,000 and furniture of Rs. 1300. Interest accrued on investment @ 5% P.A. for 03 months for 2016-2017.