

- Q.1 Adjustment for outstanding and prepaid expenses are not recorded in Receipts and Payments Account because \_\_\_\_\_ .  
(Complete the sentence) 1 mark
- Q.2 From the following information, calculate what amount of subscription to be credited in the Income and Expenditure Account of Bharat Sports Club for the year ending 31 March, 2019.

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2019
Advance Subscription	8,000	9,500
Outstanding Subscription	7,000	12,500

During year, the club received ₹1,20,000 as subscription which included ₹5,000 for the year ending 31st March, 2018.  
(Choose the correct alternative) 1 mark

- (a) ₹1,37,000 (b) ₹1,24,000  
(c) ₹1,35,000 (d) ₹1,19,000

- Q.3 Distinguish between Receipts and Payments Account and Income and Expenditure Account on the basis of:  
(i) Basis of Accounting (ii) Period (iii) Closing Balance 3 marks
- Q.4 From the following information calculate the amount of 'Sports Material' to be debited to Income and Expenditure Account of Young Football Club for the year ended 31st March, 2020.

Particulars	Amount (₹)
Opening Stock of Sports Material	21,000
Closing Stock of Sports Material	24,000
Opening Creditors Stock of Sports Material	23,500
Closing Creditors Stock of Sports Material	27,000

During the year the creditors for sports material were paid ₹1,10,000. 3 marks

- Q.5 From the following particulars, prepare Income and Expenditure account of a not-for-profit organisation for the year ending 31.3.2020: 6 marks

Details	Amount (₹)
Fees collected, including ₹80,000 on account of the previous year	5,20,000
Fees for the year outstanding	30,000
Salary paid, including ₹5,000 on account of the previous year	68,000
Salary outstanding at the end of the year	3,000
Entertainment expenses	8,000
Tournament expenses	25,000
Meeting Expenses	18,000
Traveling Expenses	7,000
Purchase of Books and Periodicals, including ₹31,000 for purchase of Books	40,000
Rent	15,000
Postage, telegrams and telephones	6,000
Printing and Stationery	18,000
Donations received	25,000

Q.6 The following is the Receipts & Payments Account of Queen's Club for the year ended March 31st 2020.

Receipts	Amount (₹)	Payments	Amount (₹)
To Balance b/d	1,82,000	By Salaries	1,66,000
To Subscriptions	1,80,000	By Stationery	32,000
To Tournament Fund	1,64,000	By Rent	48,000
To Interest on investments	65,000	By Telephone expenses	8,000
To Donations	1,12,000	(paid up to 31 July 2020)	78,000
To Sale-concert tickets	2,47,000	By Sports Material	5,00,000
		By Investments @6% p.a.	24,000
		By Miscellaneous Expenses	58,000
		By Concert Expenses	36,000
		By Balance c/d	<del>Building</del>
	<b>9,50,000</b>		<b>9,50,000</b>

*Additional information:* (a) Subscriptions include ₹12,000 for 2018-19 and ₹18,000 for 2020-21. (b) Stock of stationery on 31st March, 2019 and 2020 was ₹7,200 & ₹5,400 respectively. Stock of Sports material at the beginning and end of the year was ₹12,000 and ₹21,000 respectively. (c) Rent includes ₹4,000 paid for March, 2019. Rent for March, 2020 is outstanding. (d) The value of Building as on 31st March 2019, was ₹8,00,000 and you are required to write off depreciation at 10%. The value of investments on 31st March, 2019 was ₹10,00,000 and the club made similar additional investments during the year on 1st October, 2019.

Prepare the Income & Expenditure Account of the club for the year ended March 31st 2020.

6 marks