

SUBSCRIPTION ACCOUNT

Particulars	₹	Particulars	₹
To Balance b/d (O/s Subscription previous year) <i>beg. of C.Y.</i>		By Balance b/d (Advance sub. previous year)	
To Income and Expenditure A/c	Cr. side of T & E.	By Receipts & Payment Account (Total Sub. recd.)	Receipts side in R & P.
To Balance c/d (Advance subscription current year end)	Cl. Bal. sheet Liabilities side	By Bal. c/d (O/s subscription at end of current year)	Cl. Bal. sheet Asset side
		* Opening o/s still not recd	
		* Current year o/s at end	
<div style="border: 1px solid black; padding: 2px; display: inline-block;">1 April 2018</div> to 31-3-2019			

Statement Form

Subscription recd. during the year	
Add - o/s sub. at the end of C.Y.	-----
Add - sub. recd. in advance in the beginning of C.Y.	-----
Less - o/s sub. in the beginning of C.Y.	-----
Less - sub. recd. in advance at the end of C.Y.	-----
Subscription shown in Income & Exp. Account.	-----

Case-I

Date.....

(eg)

1 Apr-2018 Sub. in arrears 50000
 Sub. recd. in advance 30000
 31 March 2019 Sub. in arrears 25000
 Sub. recd in advance 70000
 Sub. recd during the year ended
 31 Mar 2019 = ₹ 3,00,000

Sub. still in arrears for 2017-18 = ₹ 10,000
 Show the amount in Income & Exp. A/c. (31 Mar 2019)
Sol.

Debit		Subscription Account		Credit
To Balance b/d (Opp sub. in the beg.)	50000	By Balance b/d (Adv. Sub. in the beginning)		30000
To Income & Expenditure A/c (Balancing figure)	2,35,000	By Cash A/c (R&P A/c)		3,00,000
To Balance c/d (Adv. Sub. at the end)	70000	By Balance c/d (Opp sub. at the end)		
		2017-18 = 10000		25,000
		2018-19 = 15000		25,000
	<u>3,55,000</u>			<u>3,55,000</u>

Statement Form

	₹
Sub. recd during the year	3,00,000
Add - Opp at the end of C.Y	25,000
Add - Sub. recd in adv. in beg. of C.Y	30,000
	<u>355000</u>
Less - Opp at the beg. of C.Y	50000
Less - sub. recd. in adv. at the end of C.Y	70000
Ant to be credited to Income & Expenditure Account	<u>2,35,000</u>

Spiral

Date.....

② Calculate amount of subscription to be credited to Income and Expenditure Account of Bharat sports club for the year ending 31 March 2020.

Particulars	for the year ended 31-3-2019 (₹)	for the year ended 31-3-2020
Advance Subscription	8000	9500
Outstanding Subscription	7000	12500

During the year, the club received 1,20,000 as subscription which included 5000 for the year ending 31 March 2019

Solution -

Particulars	₹
Subscription recd during the year	1,20,000
Add - O/s as on 31-3-2020	
2018-19 (7000 - 5000) = 2000	
2019-20	12500
Add - Advance sub. for 2019-20	14500
	9500
	1,44,000
Less - O/s as on 31-3-2019	(7000)
Am't of subscription to be credited in Income & Exp. Ac	1,37,000

Date.....

De		Subscription A/c		Cr
To o/s Subscription (beginning.)	7,000	By Advance Sub. (beginning)		9,500
		By Cash/Bank A/c		1,20,000
To Income & Exp. A/c (Bal. fig.)	1,37,000	By outstanding Subscription (end)		
		2018-19 2000		
		2019-20 12500		14,500
				<u>1,44,000</u>
	<u>1,44,000</u>			

③ Sub. recd during the year ended 31-3-2019 are as follows:

for the year ended 31-3-18	1600	}
for the year ended 31-3-19	84400	
for the year ended 31-3-20	3200	
		89200

Ⓐ These are 450 members each paying an annual subscription of ₹200

Ⓑ ₹1800 were in arrears for the year ended 31 March, 2018

Calculate the amount of subscription to be credited to Income & Expenditure A/c for the year ended 31 March 2019

Solⁿ Sub. recd during the year 89200
Add - ops at the end.

$$2017-18 = 1800 - 1600 = 200$$

$$2018-19 = 90000 - 84400 = 5600 \quad 5800$$

(450 × 200)

Add - Adv. in the beg. = NIL

95000

Less - Ops in the beg. = 1800

93200

Less - Adv. at the end = 3200

Amount to be shown in Income & Expenditure A/c 90000

Date.....

Subscription Account

Dr

Cr

Particulars	₹	Particulars	₹
To Balance b/d (Ops in the beginning)	1800	By Balance b/d (Advance subscription in the beginning)	NIL
To Income & Expenditure Account (Bal. fig)	90000	By Cash A/C/ Receipts & Payments	89200
To Balance c/d	3200	By Balance c/d	
		2017-18 - 200	
		2018-19 - 5600	5800
	95000		95000

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From the following information, calculate the amount of subscription for the year ending 31 March 2018 and show the same in Income & Expenditure Account for the year ending 31st March 2018 and Balance Sheets of a club as at 31 March 2017 and 2018:

Receipts and Payments Account
for the year ending 31 March 2018

Dr	£		£	Cr
Receipts		Payments		
To Subscriptions	26,000			

Additional information -

- (i) Subscriptions outstanding on 31 March 2017
£5200
- (ii) Subscriptions outstanding on 31 March 2018
£8400
- (iii) Subscriptions received in advance on
31 March 2017 £4800
- (iv) Subscriptions received in advance on
31 March 2018 £4000.

Spiral

Subscription Account Date.....

Dr		Cr	
To o/s Sub. A/c	5200	By Sub. recd. in advance A/c	4800
To Income & Exp. A/c (Bal. fig.)	30000	(adv. received in 2017)	
		By Cash/Bank A/c	26000
To Sub. recd in advance A/c, (adv. recd in current year)	4000	By outstanding subscription A/c (outstanding of current year)	8400
	39200		39200

Income & Expenditure A/c for the year ending 31 March 2018

Dr		Cr	
Expenditure	£	Income	£
		By Subscriptions	30,000

Balance Sheet as at 31 March 2017

Liabilities	£	Assets	£
Sub. recd in advance	4800	Outstanding subscription	5200

Balance Sheet as at 31 March 2018

Liabilities	£	Assets	£
Sub. recd. in advance	4000	Outstanding subscription	8400