

**ACCOUNTS OF NOT FOR PROFIT ORGANISATION****XII STD UNIT TEST: 2****ACCOUNTANCY****Time: 1.30 hrs****Mark: 50****PART – A****I. Choose the Correct answers****10 x 1 =****10**

1. Receipts and payments account is a

a) Nominal A/c

b) Real A/c

c) Personal A/c

d) Representative personal account

2. Income and expenditure account is a

a) Nominal Account

b) Real Account

c) Personal Account

d) Representative personal account

3. Which of the following should not be recorded in the income and expenditure account?

a) Sale of old news papers

b) Loss on Sale of asset

c) Honorarium paid to the secretary

d) Sale proceeds of furniture

4. Legacy is a

a) Revenue expenditure

b) Capital expenditure

c) Revenue receipt

d) Capital receipt

5. Donations received for a specific purpose is

a) Revenue receipt

b) Capital receipt

c) Revenue expenditure

d) Capital expenditure

6. Income and expenditure account is prepared to find out

a) Profit or loss

b) Cash and bank balance

c) Surplus or deficit

d) Financial position

7. Receipts and payments account records receipts and payments of

a) Revenue nature only

b) Capital nature only

- c) Both revenue and capital nature      d) None of the above

8. Subscription is a

- a) Revenue expenditure      b) Capital expenditure  
c) Revenue receipt      d) Capital receipt

9. Subscription received but not yet earned is considered as an

- a) Asset      b) Liability  
c) Income      d) Expenditure

10. If the donation is received without any specific condition, then it is a

- a) General donation      b) Specific donation  
c) Legacy      d) Grants from government

### PART – B

**Answer all the questions**

**4 x 2 =**

**8**

11. What is legacy?  
12. Write a short note on life membership fees?  
13. Give four examples for revenue receipts of not-for-profit organization?  
14. What is receipts and payments account?

### PART – C

**Answer all the questions**

**4 x 3 = 12**

15. How will the following items appear in the final accounts of a club for the year ending 31<sup>st</sup> December 2017? A Club received subscription of Rs.50,000 during the year 2016-17. This includes subscription of Rs.4000 for 2015-16 and Rs.3000 for the year 2017-18. Subscription of Rs.1,000 is still outstanding for the year 2016-17.  
16. Compute income from subscription for the year 2018 from the following particulars relating to a club

Particulars	1.1.2018	31.12.18
Outstanding subscription	5,000	3,500
Subscription received in advance	1,500	2,500
Subscription received during the year 2018: Rs. 75,000		

17. How will the following items appear in the final accounts of a sports club?

Stock of sports materials (01.04.2018)	-	6,000
Sports materials purchased during the year	-	18,000
Sale of old sport materials during the year	-	1,000
Stock of Sports Materials ( 31.03.2019)	-	4,000

18. How will the following appear in the final accounts of a club for the year 2017-2018?

Prize fund on 1.4.17	-	30,000
Prize fund investment on 1.4.17	-	30,000
Interest received on prize fund investment	-	3,000
Prizes distributed	-	4,000
Donation received for prize fund	-	6,000

### PART – D

**Answer all the questions**

**4 x 5 = 20**

19. State the difference between Receipts and Payments account and Income and Expenditure account?

20. From the information given below, prepare receipts and payments account of Madurai Mahalir Mandream for the year ended 31<sup>st</sup> December 2018.

Particulars	Rs	Particulars	Rs
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Cash balance on 1.1.2018	2,000	Fire insurance premium paid	1,500
Bank balance on 1.1.2018	3,000	Subscription received	8,500
Sale of old newspapers	500	Furniture purchased	6,000
Stationery purchased	6,000	Purchase of newspapers	700
Audit fees paid	2,000	Depreciation on furniture	900
Entrance fees received	3,000	Cash balance as on 31.12.18	2,500
Sundry Charges	6,000	Conveyance paid	1,000
Scholarships given	2,000	Sale of furniture	4,000
Interest on investments	2,000		

21. From the following receipts and payment account, prepare income and expenditure

Account of Kumbakonam basket ball association for the year ended 31<sup>st</sup> March 2018.

Receipts	Rs	Rs	Payments	Rs	Rs
To Balance b/d			By Rent of ground paid		12,000
Cash in hand	23,000		By printing charges		5,000
Cash at bank	<u>12,000</u>	35,000	By bank charges		1,000
To Rent of hall received		6,000	By insurance for		2,000
To Subscription received		9,000	building		16,000
To Life membership fees		7,000	By Torunament expeses		3,000
To Locker rent received		2,000	By Audit fees		
			By Sports materials		4,000
			Purchased		
			By balance c/d		
			Cash in hand	2,000	
			Cash in bank	14,000	16,000

		<b>59,000</b>			<b>59,000</b>
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22. From the following receipts and payments account and from the information given below of Ramki Sports club, prepare Income and expenditure account for the year ended 31<sup>st</sup> December 2018 and the balance sheet as on that date.

**Dr.                      Receipts and Payments account for the year ended 31<sup>st</sup> march 2018                      Cr.**

Receipts	Rs	Rs	Payments	Rs
To balance b/d			By Rent and taxes	18,000
Cash in hand	10,000		By electricity charges	17,000
Cash in bank	<u>20,000</u>	30,000	By furniture purchased	12,000
To Subscription			By billiard table purchased	70,000
2016 – 2017	5,000		By repairs and renewals	16,000
2017 – 2018	25,000		By special dinner expenses	4,000
2018 – 2019	<u>6,000</u>	36,000	By sundry expense	2,000
To legacies		40,000	By balance c/d	
To Rent from hall		14,000	Cash in hand	1,000
To lockers rent		5,000		
To collection for special dinner		12,000		
To balance C/d				
Bank overdraft		3,000		
		<b>1,40,000</b>		<b>1,40,000</b>

**Additional information:**

- The club had 300 members each paying Rs.100 as annual subscription
- The club had furniture Rs.10,000 on 1.4.2017

- iii) The Subscription still due but not received for the year 2016-2017 is Rs.1,000

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