

SENIOR SECONDARY COURSE

ACCOUNTANCY

Students' Assignment - 6B

Maximum Marks : 50

Time : 1½ hours

INSTRUCTIONS

- Answer all the questions on a separate sheet of paper.
- Give the following information on your answer sheet:
 - Name
 - Enrolment number
 - Subject
 - Assignment number
 - Address
- Get your assignment checked by the subject teacher at your study centre so that you get positive feedback about your performance.

Do not send your assignment to National Open School

1. What is meant by non-trading organisations? Give the salient features of these organisations. (5)
2. Give any five items of receipts and any five items of payments of a non-trading organisation. (5)
3. Explain briefly any three of the following :
 - (i) Entrance Fees
 - (ii) Donation

(iii) Legacy

(iv) Endowment Fund (6)

4. Prepare Receipts and Payments Account from the information given below:

	Rs.	
Cash in hand on 1.1.1998	3,600	
Cash at bank on 1.1.1998	10,000	
Subscription	4,000.	
Entrance Fees	500	
Wages paid to labourers	800	
Salaries paid to clerks	2,000	
Electricity	500	
Taxi Charges	200	
Honorarium to Secretary	9,00	
Printing and Stationery	200	
Fixed Deposit made with bank	2,000	(8)

5. What amount will you post to Income & Expenditure Account from the information give below?

	Rs.	
Subscription received during the year	10,000	
Subscription due last year	2,000	
Subscription received last year for this year	500	
Subscription received this year for next year	300	
Subscription due for this year	800	(3)

6. Differentiate between Receipts and Payments Account and Income and Expenditure Account on the basis of :

- (i) Nature
- (ii) Opening Balance
- (iii) Capital and Revenue items
- (iv) Adjustments (4)

7. Prepare Transfer vouchers for the following:

- (a) Rent paid in advance during the previous year for current year.
- (b) Rent due for the current year but not paid. (4)

8. How will you show the following in the Income and Expenditure Account?
- i) Rent paid in the Current year Rs.1,000
 - ii) Rent due in Current year Rs.200
 - iii) Rent paid last year for this year Rs.300
 - iv) Rent due of last year paid in this year Rs.500
 - v) Advance rent paid for next year in this year. Rs.400 (3)
9. From the Receipts and Payments Account and the information given, prepare Income and Expenditure Account and Balance Sheet of Shrey Club:

Receipts and Payment Account
for the year ended 31st December, 1997

Receipts	Amount Rs.	Payments	Amount Rs.
To Balance b/d	500	By Electricity	500
To subscriptions:		By General Expenses	250
1996	300	By Honorarium to Secretary	250
1997	5,000	By Books	1,250
1998	250	By Newspapers	300
To Sale of newspapers	250	By Furniture (Purchased)	1,000
To Sale of old Furniture (Book value Rs.300)	200	By Fixed Deposit made with bank on 1.1.1997	2,000
To Rent received for the use of Hall	750	By Balance c/d	2,200
To Profit from Entertainment	500		
	<u>7,750</u>		<u>7,750</u>

Information :

- (i) The club has 60 members each paying annual subscription of Rs.100.
- (ii) Subscription outstanding on 31.12.1996 Rs.350
- (iii) On 31.12.1997 General Expenses outstanding amounted to Rs.50.
- (iv) On 1.1.1997, the club owned Building valued at Rs.10,000, Furniture Rs.2,000 and Books Rs.3,000. (12)

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To Sale of old Furniture (Book value Rs.300)	200	By Fixed Deposit made with bank on 1.1.1997	2,000
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