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ACCOUNTS OF NON-TRADING CONCERNS

Problem No. 1

Lucky Club
Income and expenditure Account
For the Year Ended 31st December, 2005

	Rs.		Rs.
To Salaries	700	By subscription	2,000
To General Expenses	185	By Donation	640
To Drama Expenses	450	By Proceeds of drama tickets	1,250
To News papers etc.	200	By Bank interest	100
To Municipal Taxes	50		
To Charity	210		
To Electricity charges	150		
To Excess of Income over Expenditure	2,045		
	3,990		3,990

Problem No. 2

Faisal Friends Football Club
Income and Expenditure Account
For the year ending 31st December, 2005

Expenditure		Amount	Income		Amount
General Expenses	3,000	3,200	Annual Subscription	8,150	9,900
Add: Outstanding	200		Add: Accrued	1,750	
Salaries and Wages	2,750	3,250	Membership fee		1,250
Add: Outstanding	500		Enterance fee		1,200
Rent, Rates and Taxes		2,500			
Printing and Stationary		620	Interest on Securities		900
Repairs		750	Misc. Receipts		250
Depreciation of furniture		500			
Excess of Incomes over Expenditure (surplus)		2,980			
Total:		13,500	Total:		13,500

Problem No. 3

Income and Expenditure Account
For the year ended 31st December, 2005

Expenditure	Rs.	Income	Rs.
To Charities	14,500	By Donations	4,000
To Staff salaries	2,900	By Subscriptions	4,000
To Rent and Taxes	1,400	By Legacies	3,000
To Printing & Stationery	300	By Interest on Investment	10,000
To Postage	100	By Interest on Deposits	150
To Advertisements	300		
To Excess of Income over Expenditure (Surplus)	1,650		
Total:	21,150	Total:	21,150

Problem No. 4

Income and Expenditure Account
For the Year Ending 31st December, 2005

Expenditure	Amount	Income	Expenditure
	Rs.		Rs.
To Rent	10,400	By Entrance Fee	110
To Stationery 6,136		By Subscription 33,800	
To Add Closing 728		By Add Accrued 936	34,736
6854		By Locker Rent 1,000	
To Less Opening 624	6,240	By Add Closing 180	
To Wages	10,660		1,180
To Repairs	1,612	By Less Opening 120	1,060
To Interest	3,000	By Special Subscription	
		for minister party 6,900	
To Excess of Income	12,984	By Add Outstanding 1,100	8,000
	14,896		14,896

Problem No. 5

Faisalabad Nursing Society
Income and Expenditure Account
For the year ending 21st December, 2005

Expenditure	Amount	Income	Amount
	Rs.		Rs.
To Salaries of Nurses	656	By Subscriptions	1,115
To Board, Laundry, & Domestic help	80	Less wrong inclusion	100
			1,015
To Rent, Rates & Taxes	200	By Fees from non members	270
To Car Expenses	840	By Municipal Grant	1,000
To Drugs & Incidental Expenses	670	By Interest	38
Add: Outstanding	128	By deficit balance	551
	798		
Total:	2,874	Total:	2,874

Faisalabad: Nursing Society
Balance Sheet
31st December, 2005

Liabilities	Rs.	Assets	Rs.
Building Fund	1,560	Cash	1,247
Add: Commission	100	Motor Car	2,000
		Land	3,000
Outstanding Expenses	128		
Capital:	10,010		
Less: Deficiency	551		
	9,459		
Total:	11,247	Total:	11,247

Note: Capital on 1st January, 2005 is as certain as under:-

	Rs.
Land	8,000
Cash	2,010
Capital:	<u>10,010</u>

Problem No. 6

Income and Expenditure Account
For the Year ended 31st December, 2005

Particulars	Rs.	Particulars	Rs.
To Salaries	900	By Subscriptions	2,000
To General Expenses	85	Outstanding	500
To Drama Expenses	450	By Donations	640
To Newspapers etc.	150	By proceeds of Drama Tickets	1,250
To Municipal Taxes	45	By Sale of waste paper	95
To Charity	250		
To electricity charges	145		
To Depreciation Building	250		
To surplus of Income over Expenditure	2,210		
Total:	4,485	Total:	4,485

Lahore Club**Balance Sheet**

As on 31st December, 2005

Liabilities	Rs.	Assets	Rs.
Subscription received in Advance	75	Cash	1,370
Salaries outstanding	100	Investment	2,000
Capital on 1.1.2005	6,250	Subscriptions outstanding	500
Surplus for 2005	2,210	Prepaid Taxes	15
		Building less Depreciation	4,750
Total:	8,635	Total:	8,635

The amount of capital as on 1st January, 2005 is as curtailed as follows

Subscription outstanding	50
Cash	1,200
Building	5,000
Capital on 1.1.2005	6,250

Problem No. 7

Lucky Club
Income and Expenditure Account
For the Year ended 31st December, 2005

		Rs.		Rs.
To Rent	6,000		By Entrance Fee	16,000
To Less Advance	3,600	2,400	By Subscriptions	12,000
To Purchases of cold Drinks	24,000		By Less received in Advance	2,400
To Less Closing	3,750	20,250	By Sales of cold drinks	29,750
To Salaries and wages		9,600		
To Printing and Stationery		340		
To General Expenses		6,475		
To Depreciation on Furniture		1,292		
Surplus		14,993		
		55,350		55,350

Lucky Club
Balance Sheet
As on 31st December, 2005

Liabilities	Amount	Assets	Amount
	Rs.		Rs.
Advance Subscription	2,400	Cash in hand	6,415
Deposits	8,000	Furniture	12,920
Add Surplus	14,993	Less Depreciation	1,292
		Closing Stock	3,750
		Cold drink	
		Prepaid Rent	3,600
	25,393		25,393

Problem No. 8

Faisalabad Club
Income and Expenditure Account
For the year ended on 31st December, 2005

Expenses	Rs.	Income	Rs.
To printing and stationery	2000	By Subscription	6000
To Establishment	700	By Less for 2004	200
To Rent	2000		5800
To Contingent Expenses	1500	By Less for 2006	100
To Conference Expenses	1200		5700
To Depreciation on books	1000	By add outstanding for 2005	500
To Surplus Balance	12200		6200
		By Donations	
		10000x50/100	5000
		By Govt. Grants	
		(15000x50/100)	7500
		By Misc. Receipts	1900
	20600		20600

Faisalabad Club
Balance Sheet
As on 31st December, 2005

Liabilities	Amount	Assets	Amount
Subscription for 96		Cash in hand	22300
Received in advance	100	Cash at Bank	
Donations		(18000-16400)	1600
(10000x50/100)	5000	Subscription in arrears	
Govt. Grants			500
(15000x50/100)	7500	Library Books	5000
Capital fund	3600	Less depreciation	1000
Add Surplus balance	12200	Furniture	900
		Less sale on furn.	900
	28400		28400

Note:

Cash at Bank calculated as under:

Bank Remittances	18000
Less bank withdrawals	16400
	<u>1600</u>

Cash at Bank
Capital Fund

Assets as on 1.1.95

Cash 2500 + Furniture 900 + Subscription
in Arrears + 200 = 3600
less Liabilities

3600**Problem No. 9**

Income and Expenditure Account
For the year ended 31st July 2005

Expenditure		Rs.	Payment		Rs.
To salaries	2,400		By subscriptions	3,500	
Add: unpaid	400	2,800	Add: outstanding	500	4,000
To Printing & Stationery		500	By Interest	500	
To Telephone	370	370	Add: accrued	100	600
<i>To Insurance</i>	370				
Less: prepaid	50	320	By Tennis fees		400
To Tennis		300	By Billiards		350
To Billiards		500	By ½ Admission		2,500
To Sundry expenses		180	By ¼ Membership fee		1,000
To Entertainment		1,500	By Profit on entertainment		250
To Depreciation on Sports equipment	1,600				
To Building	510	2,110			
To Surplus		590			
Total:		9,100	Total:		9,100

Balance Sheet
As at 31st July, 2005

Liabilities		Rs.	Assets		Rs.
Salary payable		400	Building	25,500	
Capital funds			Less: Depreciation	510	24,990
Admission fee	2,500		Sports material	2,600	
Donations	30,000		Less: Depreciation	1,600	1,000
Life membership			Investment		6,000
Fee %	3,000		Subscription owing		500
	35,500				
Add: surplus	590	36,090	Interest accrued		100
			Prepaid insurance		50
			Cash at Bank		3,850
Total:		36,490	Total:		36,490

Problem No. 10

Literary and Debating Society
Income and Expenditure A/c
For the year ended on March 31, 2005

Expenditure	Rs.	Income	Rs.
To Rent & Rates	336	By entrance fees	510
To wages	490	By subscriptions	3,220
To lighting	144		
To Lectures Fees etc.	870	By Donations	330
To office expenses	900	By life membership subscription	500
To depreciation Books	226		
To depreciation further	100	By Interest	52
To surplus of income over Expenditure	1,630	By Profit from entertainments	84
Total:	4,996	Total:	4,996

Litrary and Debating Society
Balance Sheet
As on December, 2005

Liabilities		Rs.	Assets		Rs.
Rent owing		120	Cash in hand		40
Capital:	6,288		Cash at Bank		484
Surplus for the year	1,630		Fixed deposit		1,600
		7,918	Interest accrued thereon		24
			Subscription outstanding		90
			Books		4,200
			Furniture		1,600
Total:		8,038	Total:		8,038

The capital on 1st Jan. 2005 is ascertained as under:-

Books	4,000
Furniture	1,000
Subscription outstanding	70
Cash Balance	638
	6,408
Less: Rent owing	120
Capital on 1.1.2005	6,288

Problem No. 11

AL-Fateh Cricket Club
Income and Expenditure Account
For the year ended on 31st December, 2005

Expenditure		Amount	Income		Amount
Interest on loan		38	Subscription	1,320	
Wages	1,181		Add due	150	
Add outstanding wages	21	1,202		1,470	
Repairs	127		Less previous year	120	1,350
Add outstanding	16	143	Sale of tickets		500
Postage		29	Bar Sales		1,079
Depreciation of furniture		95.50			
Bar expenses		825			
Cricket expenses		506			
Surplus		90.50			
Total:		2,929	Total:		2,929

Al-Fateh Cricket Club

Balance Sheet

As on 31st December 2005

Liabilities		Amount	Assets		Amount
		Rs.			Rs.
Outstanding wages	21	37 00	Cash in hand		221 00
Outstanding repairs	16		Subscription due		150 00
Loan	750	600 00	Furniture	860 00	
Less Repayment	150		Add new furniture	95 00	
Capital fund	1,823 00	1,913 50		955 00	859 50
Add surplus	90 50		Less depreciation	95 50	
		2,550 50	Crockery		1,320 00
Total:			Total:		2,550 50

Calculation of Capital Funds:

Cash in hand	273
Crockery	1,320
Furniture	860
Subscription due	120
	<u>2,573</u>
Less loan	750
Capital on Jan 1	<u>2,923</u>

Problem No. 12

Ali Hospital
Income and Expenditure Account
For the year ended on December, 2005

Expenditures		Rs.	Incomes		Rs.
To Salaries	12,000		By Interest Income	2,000	
" Add outstanding	500	12,500	" Less received		
" Drugs expenses		19,500	in Advance	100	1,900
" Diet expenses		3,000	" Subscription	16,000	
" Rent and Taxes	6,000		" Less received in		
" Less Prepaid	200	5,800	Advance	3,500	12,500
" Laundry charges		500	" Donations		12,500
" Surgery and Dispensary expenses		5000	" Receipts from patients		4,500
" Office expenses		1,000	" Misc. Income		1,00
" Depreciation of building		1,400	" Deficit		17,300
" Depreciation of office equipment		1,000			
Total:		49,700	Total:		49,700

Ali Hospital
Balance Sheet
For the year ended December, 31, 2005

Liabilities		Amount	Assets		Amount
		Rs.			Rs.
Outstanding salaries		500	Cash in hand		4,000
Unearned interest		100	Cash at bank		29,000
Subscription received in advance		3,500	Prepaid Rent		200
Capital	194,000		Furniture		10,000
Less Deficit	17,300	176,700	Building	70,000	
			Less depreciation	1,400	68,600
			Land		20,000
			Equipment	50,000	
			Less depreciation	1,000	49,000
Total:		180,800	Total:		180,800