

II Preparatory Test January -2022

Accountancy

Std:12

Marks:50

10X5=50

- 1.State the meaning of not-for-profit organisation.
2. What is receipts and payments account?
- 3.What is income and expenditure account?
- 4.State the differences between Receipts and Payments Account and Income and Expenditure Account.
- 5.How the following items are dealt with in the final accounts of not-for-profit organisation?
a) Sale of sports materials b) Life membership fees c) Tournament fund
- 6.Give examples for capital receipts and revenue receipts of not-for-profit organisation.
7. From the information given below, prepare Receipts and Payments account of Kurunji Sports Club for the year ended 31st December, 2018.

Particulars `		Particulars `	
Cash in hand (1.1.2018)	4,000	Paid for printing charges	2,500
Salaries paid	3,000	Lockers rent received	1,000
Life membership fees received	10,000	Tournament receipts	14,000
Subscription received	15,000	Tournament expenses	10,500
Rent received	2,000	Investments purchased	25,000

- 8.From the following receipts and payments account of Tenkasi Thiruvalluvar Manram, prepare income and expenditure account for the year ended 31st March, 2019.

Receipts `		Payments `	
To Balance b/d		By Salaries	20,000
Cash in hand	14,000	By Rent	24,000
To Interest received	5,000	By Travelling expenses	2,000
To Subscription	55,000	By Printing and stationery	6,000
To Legacies	48,000	By Investments made	50,000
To Entrance fees	7,000	By Sports equipment purchased	33,000
To Sale of furniture	16,000	By Balance c/d	
(Book value: ` 17,000)		Cash in hand	10,000
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	1,45,000		1,45,000

9. How will the following items appear in the final accounts of a club for the year ending 31st March 2017?
Received subscription of ` 40,000 during the year 2016-17.
This includes subscription of ` 5,000 for 2015-16 and ` 3,000 for the year 2017-18.
Subscription of ` 1,000 is still outstanding for the year 2016-17.
10. How the following items appear in the final accounts of Thoothukudi Young Pioneers Association?
There are one hundred members in the association each paying ` 25 as annual subscription.
By the end of the year 10 members had not paid their subscription but four members had paid for the next year in advance.