

THE GURUKUL INSTITUTE

Plot 5C, 2nd floor, Ganapati complex, sec-13, opp. Jaipuria School, Vasundhara, Ghaziabad (U.P)Ph.No.9810780903

ACCOUNTS

ASSIGNMENT ON Financial statements of Not – for - Profit Organizations

1. From the information given below, prepare Receipts and Payments Account of Modern Club, Janakpuri for the year ending on December 31, 2006:

	Rs.
Cash & Banks on Jan. 1, 2006	45,000
Subscriptions (including Rs. 8,000 for 2005 and Rs. 12,000 for 2007)	4, 70,000
12% Investments purchased on Jan. 1, 2006	1, 50,000
Entrance fee received	15,000
Sports materials purchased	70,000
Furniture purchased	80,000
Sale of old furniture (cost Rs. 20,000)	5,000
Municipal Taxes	1,000