



3055 BA SANGAM COLLEGE

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WORKSHEET 10

School: Ba Sangam College

Year: 1201

Name _____

Subject: Accounting

Strand	4- Accounting Reports
Sub Strand	4.3 Non- Profit Organisation
Content Learning Outcome	4.3.1 Explore Non – Profit Organisations and their financial reporting

NON TRADING ORGANISATIONS

ACTIVITY QUESTIONS

Accounting for Clubs and Societies

(8 marks)

The following information is provided by the Treasurer of Futuna Hills Club.

Futuna Hills Club Statement of Financial Position as at 31 st July 2015			
Assets	\$	Liabilities	\$
Cash at Bank	2 000	Subscriptions in Advance	620
Inventory – Canteen	1 650	Mortgage	700
Equipment – Canteen	2 000	Accumulated Funds	4 330
	<u>\$5 650</u>		<u>\$5 650</u>

The summary of receipts and payments for the year ended 31st July 2016 are as follows:

Receipts	\$	Payments	\$
Subscriptions	1 140	Wages - Canteen	600
Entrance Fees	350	Rates	30
Sales – Canteen	3 150	Electricity - Canteen	400
		Purchases of Inventory Canteen	780

Additional Information as at 31st July 2016

1. Depreciation on equipment for canteen \$200
2. Inventory on hand for canteen \$900
3. Subscriptions written off \$155
4. Subscriptions Due \$580
5. Subscriptions received in Advance \$400

Required

From the information given above, prepare:

- a. Subscriptions Account for the year ended 31st July 2016.
- b. Canteen Trading Statement of Futuna Hills Club for the year ended 31st July 2016.

