

- (5) Incomplete work is Rs.25,000 at the end of year.  
(6) The apprentice was enrolled on 1-4-'16 for three years.

Prepare Annual Account on cash basis.

Q-4 From the following information prepare Income Expenditure A/c for the year ending on 31-3-2018 and balance sheet as on that date of Jethalal sports club: (15)

Balance Sheet as on 31-3-2017

Liabilities	Amount	Assets	Amount
Capital Fund	1,02,000	Furniture	10,000
Excess of income over expenses	12,000	Sports equipments	60,000
Subscription Received in Advance	2,000	10% Investment	40,000
Outstanding salary	4,000	Subscription O/S	6,000
		Prepaid Rent	1,000
		Cash balance	3,000
	1,20,000		1,20,000

Dr. Receipt Payment A/c for the Year ending on 31-3-2018 Cr.

Receipt	Amount	Payments	Amount
To Balance b/d	3,000	By salary	16,000
To Entrance Fee	4,000	By Rent	9,000
To Subscription	50,000	By Sports equipments(1-10-17)	20,000
To Interest on investment	3,000	By Subscription for periodical	2,000
To Donation	5,000	By Sundry expenses	3,000
To sale of old newspapers	800	By Balance c/d	16,000
To Sundry income	200		
	66,000		66,000

Additional Informations:

- (1) At the end of the year, subscription of Rs. 12,000 is yet to received for the current year.
- (2) At the end of the year, unpaid salary is Rs.2,000.
- (3) Subscription received includes Rs. 4,000 for the year of 2018-19.
- (4) Provide depreciation on furniture and sports equipments at 10% and 20% respectively.
- (5) Capitalised half of entrance fees.

OR

Q-4 From the following additional information and trail balance as on 31-3-2018 of Teachers' University, prepare its Income Expenditure A/c and Balance Sheet. (15)

Additional Information:

- (1) Outstanding Membership fees to be received Rs. 10,000.
- (2) Membership fees received in advance Rs.2,000.
- (3) Outstanding interest on Investment Rs.4,000.
- (4) Outstanding salary Rs. 4,000.
- (5) Prepaid Insurance Rs. 400.
- (6) Outstanding Tuition fees Rs.2,000.
- (7) Calculate Depreciation : 20%on Library books, 10% on Laboratory, 5% on Furniture and 2% on Building.

(P.T.O.)