

# VIDYA BHAWAN BALIKA VIDYA PITH

शक्तिउत्थानआश्रमलखीसरायबिहार

Class 12 commerce Sub. ACT Date 12.04.2021

Teacher name – Ajay Kumar Sharma

**Accounting for Not-for-Profit Organisation**

## Illustration 1

From the following particulars relating to Silver Point, prepare a Receipt and Payment account for the year ending March 31, 2002.

Receipts	Amount (Rs.)	Payments	Amount (Rs.)
Opening cash balance	1,000	Sale of old sports materials	1,200
Opening bank balance	7,200	Donation received for pavilion	4,600
Subscriptions collected for:		Rent paid	3,000
1999           Rs. 500		Sports materials purchases	4,800
2000           Rs. 7,600		Purchase of refreshments	600
2001           Rs. <u>900</u>	9,000	Expenses for maintenance of tennis court	2,000
Sale of refreshments	1,000	Salary paid	2,500
Entrance fees received	1,000	Tournament expenses	2,400
		Furniture purchased	1,500
		Office expenses	1,200
		Closing cash in hand	400

## Solution

**Books of Silver Point**  
**Receipt and Payment Account**  
**for the year ending March 31, 2002**

Dr:

Cr:

Receipts	Amount (Rs.)	Payments	Amount (Rs.)
Balance b/d		Rent	3,000
Cash	1,000	Sports materials purchased	4,800
Bank	7,200	Purchase of refreshments	600
Subscriptions		Maintenance expenses for tennis court	2,000
1999           500		Salary	2,500
2000           7,600		Tournament expenses	2,400
2001 <u>900</u>	9,000	Furniture purchased	1,500
Sale of refreshments	1,000	Office expenses	1,200
Entrance fees	1,000	Balance c/d	
Sale of old sports materials	1,200	Cash	400
Donation for pavilion	4,600	Bank (balancing figure)	6,600
	25,000		25,000

