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 கல்விப் பொதுத் தரப்பப் பத்திர (உயர் தர)ப் பரீட்சை - 2021 ஓசஸ்ந்
 General Certificate of Education (Adv. Level) Exam - August 2021

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 புதிய பாடத்திட்டம்
 New syllabus

ගිණුම්කරණය I
 கணக்கடு I
 Accounting I

33 E I

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 ஒரு மணித்தியாலங்கள்
 One Hour

Instructions:

24 Weeks more

Paper No 24

*Answer all questions in Part II

*Relevant workings should be attached to the answer script

PART II

01. Information related to “Suhadha Youth Club” is given below:

- The number of members of the club as at 01.04.2018 was 160.
- Member's subscription per month is Rs. 500.
- 40 members have obtained life membership by paying Rs. 5 000 at once and it should be recognized as an annual income over 10 years.
- 50 members paid for 6 months, 60 members have paid for 9 months and 50 members have paid for next year.
- Rs. 2 000 000 worth of Motor Vehicle received as a special donation. Useful life is 10 years and no residual value, Within 10 years special donation will be recognized as an income.

Other Receipts	Rs. '000
Sold old news papers	10
Tickets sales for sport meet	500
General donation	100
Sponsorships	250
Members day income	250
Cash Payments	Rs. '000
Sport Equipment	300
Member day expenses	100
Rent	110
Advertising	50
Books and Magazine	50
Electricity	100
Refreshments	150
Sport Meet expenses	300
Donations – Elder home	200
Members Training Program	600
Managers Salaries	30

Additional Information

- Value of the sport equipment as at 31.03.2019 Rs. 250 000
- Accrued Electricity Rs. 50 000
- Sponsorship receivable Rs. 200 000
- Monthly rent is Rs. 10 000 and it should be paid on 15th of the following month
- Monthly salaries for Managers Rs. 5 000

Required:

- (1) Receipts and payment account for the year ending 31.03.2019
- (2) Income Statement for the year ending 31.03.2019
- (3) Accumulated Fund as at 31.03.2019
- (4) Extraction of liabilities as at 31.03.2019

(30 Marks)

02. A) Given below are data extracted from the books of Udhahiru Welfare Society.

(i) Number of members on 01/04/2020 was 150. Annual membership fee is Rs. 2 000. 20 members joined the society on that day paying Rs. 30 000 each as life membership. It is identified as an income over a period of 15 years.

(ii) Assets and liabilities as at 01/04/2020 and 31/3/2021

(Rs. 000)

	01/04/2020	31/3/2021
Membership fees receivable	30	-
Membership fee received in advance	10	08
Cash balance	50	?
Canteen stock	100	150
Society building	300	240
Debtors of canteen	170	250
Creditors of canteen	700	500
Accrued electricity and telephone	100	100

(iii)

Receipts during the year (Rs.000)		(Payments (Rs.000))	
Donations	600	Electricity and telephone	70
Membership fee	?	Musical show expenses	500
Restaurant debtors	1 500	Payment for the assistants	60
Cash sales	500	Payment to creditor	640
Income from the musical show	800	Restaurant expenses	40
		Constructions	460
		Decoration expenses	50

(iv) Rs. 500 000 out of donation was for construction of the library and by the end of the year the constructions completed by incurring Rs.460 000.

Required

- (i) Income statement of the Udhahiru welfare society.
- (ii) Income statement of the canteen
- (iii) Cash Control account (summarized)
- (iv) Total equity as at 31/3/2021 (show the composition in detail)

(Total 20 Marks)

03. BRS Sport Club had 165 members as at 01.01.2020. The annual subscription per member is Rs. 6 000.

The information relating to membership subscription for the year ending 31.12.2020 is as follows.

- During the current year, 25 new members were admitted and they paid annual subscription for two - years at once.
- The annual subscription was receivable from 15 members as at 01.01.2020. The membership of 10 of these members was cancelled as they failed to pay the arrears in subscription for the previous year and the current year subscription by 31.12.2020. The balance 5 members paid their subscription in arrears and the current year subscription.
- 12 members had not paid the current year subscription.

The following information has been extracted from the receipts and payments account of the sports club for the year ending 31.12.2020.

Receipts	Rs. '000	Payments	Rs. ' 000
Subscription received	?	Allowance of coaches	1 150
Donations received	1 200	Purchase of sports equipment	400
Income received from sport events	790	Office expenses	550

Some assets and liabilities of the sports club were as follows

Description	As at 31.12.2020 (Rs. ' 000)	As at 31.12.2019 (Rs. ' 000)
Sports ground	5 500	5 500
Sports equipment (carrying amount)	1 600	1 500
Office expenses payable	70	100
Subscription receivable	?	90
Subscription received in advance	?	-
Additional information :		

The policy of the sports club is to recognize the donations in income over a period of 5 years starting from the year of receipt.

Required :

- (1) Subscription account for the year ending 31.12.2020
- (2) Income Statement for the year ending 31.12.2020

(10 marks)