2	The following is the Receipts Club for the year ended 31 Oc		ccount of the Outerspace	Sports and Social
	Balance b/fwd Subscriptions Restaurant sales Loans from members	\$ 5 950 17 600 62 100 60 000	Clubhouse Equipment Wages Equipment repairs Restaurant supplies Annual dance General expenses Balance c/fwd	\$ 65 000 7 400 23 400 4 320 35 500 3 750 5 420 860
	A delition of the forms of the	<u>145 650</u>		<u>145 650</u>
	Additional information		31 October 2004 \$	31 October 2005 \$
	Subscriptions in arrears Subscriptions in advance Restaurant stock Restaurant creditors Annual dance costs owin Clubhouse at cost Equipment at cost		550 100 6390 4235 50 8000	650 450 7 520 4 785 125 65 000 15 400
	Loan from members Provision for depreciation	on equipment	2000	60 000 ?
	REQUIRED			
	(a) Calculate the Club's accu	ımulated fund at	1 November 2004.	
				[4]

The original equipment was purchased on 1 November 2003, the date the club opened. Depreciation is charged at 2% straight-line on the clubhouse and 25% reducing balance on equipment. Depreciation is charged for a complete year in the year of purchase. Repairs were to original equipment.

All subscriptions owing in the year ended 31 October 2004 were paid during the year ended 31 October 2005.

Interest on the loan from members, which was received on 1 November 2004, is payable at the rate of 5% per annum.

\$2200 of the new equipment is for use in the restaurant.

The general expenses include \$2100 which should be charged to the restaurant. One third of the wages are paid to restaurant staff.

REQUIRED

(b)

Prepare the restaurant Trading account for the year ended 31 October 2005.				
[6]				

(c)	Prepare the club's Income and Expenditure account for the year ended 31 October 2005.
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	[20]