**Practice 1**

The Bank account of Jane Sports Club showed a bank overdraft of RM 5,000 on 1 January Year 1.

The following were the amounts received during Year 1:

|  |  |
| --- | --- |
|  | **RM** |
| Subscriptions | 25,150 |
| Entrance fees | 2,400 |
| Rental of lockers | 1,500 |
| Rental of club’s hall | 2,600 |
| Contribution for annual dinner | 14,450 |

The payments during the same year were as follows:

|  |  |
| --- | --- |
|  | **RM** |
| Salaries of club’s staff | 10,000 |
| Water and electricity bill | 1,680 |
| Insurance expenses | 630 |
| Postage and telephone | 250 |
| Repairs and decorations to clubhouse | 1,350 |
| Purchase of new furniture and equipment | 5,300 |
| Annual dinner expenses | 12,500 |

**You are required to** prepare Receipts and Payments Account for Jane Sports Club for the year ended 31 December Year 1.