**Unified Exam Bookkeeping and Accounts Past Year Papers Collection – Year 2019 Question 5**

The following is the summary of receipts and payments of the KL Lion And Social Club for the year ended 31 December 2014:

|  |  |  |  |
| --- | --- | --- | --- |
| **Receipts** | **RM** | **Payments** | **RM** |
| Bank balance, 1 January 2014 | 22,000 | Equipment | 95,000 |
| Subscriptions |  | Purchases of refreshments | 244,000 |
| - 2013 | 1,500 | Wages of refreshment staff | 62,000 |
| - 2014 | 109,400 | Bank charges | 2,000 |
| - 2015 | 900 | Rental expenses | 30,200 |
| Life membership fees | 1,000 | Electricity | 3,000 |
| Sales of refreshments | 351,000 | General expenses | 19,400 |
| Donation for new clubhouse | 5,400 | Advertising expenses | 11,000 |
| Disposal proceeds of equipment | 600 | Prizes for competitions | 15,000 |
| Refund of telephone charges | 120 | Equipment hire expenses | 12,400 |
| Sales of annual dinner tickets | 4,500 | Annual dinner expenses | 2,300 |
|  |  | Telephone charges | 420 |
|  | 496,420 |  | 496720 |

Other assets and liabilities of the club were as follows:

|  |  |  |
| --- | --- | --- |
|  | **31 December 2013** | **31 December 2014** |
|  | **RM** | **RM** |
| Equipment | 322,000 | 380,000 |
| Stock of refreshments | 7,000 | 10,600 |
| Cash in hand | 102 | 102 |
| Cash at bank | 22,000 | (300) |
| Subscriptions in arrears | 1,500 | 3,500 |
| Subscriptions in advance | 1,200 | 900 |
| Accrued electricity | 150 | 170 |
| Rental expenses in advance | 600 | - |
| Rental expenses in arrears | - | 1,200 |
| Refreshment creditors | 7,600 | 9,600 |

During the year, an equipment at a valuation of RM 1,000 was sold of RM 600.

The policies of the club are as follows:

1. The life membership fees are to be treated as revenue receipts in equal amounts over a period of five years.
2. The donations for new clubhouse are to be treated as capital receipts in the year of receipt.

**You are required to prepare:**

1. Ledger accounts:
2. Subscriptions Account;
3. Rental Expenses Account.
4. Financial reports:
5. Refreshments Trading Account for the year ended 31 December 2014;
6. Income and Expenditure Account for the year ended 31 December 2014.