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

The following is the Statement Of Financial Position as at 31 December 2017 of Moonstar Leisure Club:

|  |  |  |  |
| --- | --- | --- | --- |
| **Assets** | **RM** | **Accumulated Fund and Liabilities** | **RM** |
| Clubhouse | 45,000 | Accumulated Fund | 50,000 |
| Reference Books | 4,970 | Accrued Sundry Expenses | 150 |
| Sports Equipment (Cost RM 20,000) | 6,000 | Subscriptions in Advance | 420 |
| Inventory of Stationery | 120 | Bank Overdraft | 5,870 |
| Subscriptions in Arrears | 350 |  |  |
|  | 56,440 |  | 56,440 |

A summary of Receipts and Payments Account for the year ended 31 December 2018 is shown as follows:

|  |  |  |  |
| --- | --- | --- | --- |
| **Receipts** | **RM** | **Payments** | **RM** |
| Subscriptions - 2017 | 320 | Cafeteria Suppliers | 600 |
| - 2018 | 4,650 | Wages of Cafeteria Waiter | 450 |
| - 2019 | 280 | Cost of Social Function | 2,800 |
| Life Membership Subscriptions | 7,000 | Insurance Expenses | 1,500 |
| Entrance Fees | 900 | Charity Donation | 500 |
| Cafeteria Takings | 2,300 | Secretarial Honorarium | 800 |
| Donation Receipts | 1,300 | Repairs and Maintenance of | 1,430 |
| Proceeds from Social Function | 17,000 | Clubhouse |  |
| Old Sports Equipment |  | Printing and Stationery | 480 |
| (sold on 31 Dec 2018) | 4,500 | Sundry Expenses | 210 |
|  |  | New Sports Equipment |  |
|  |  | (bought on 30 June 2018) | 12,000 |

The following information is revealed on further checking of the accounts:

1. Any subscriptions for year 2017 still unpaid in year 2018 are to be regarded as irrecoverable.
2. Subscriptions amounting to RM 400 for year 2018 remained outstanding on 31 December 2018.
3. Life membership subscriptions are spread evenly over 8 years as club’s revenue item.
4. Entrance fees and net proceeds from social function should be treated as capital receipts.
5. All the old sports equipment were sold out.

The club’s policy is to depreciate sports equipment at 10% per annum on carrying value. It charges a full year’s depreciation in the year of purchase, but none in the year of disposal.

1. Other information relevant to items on 31 December 2018 is as follows:

|  |  |
| --- | --- |
|  | **RM** |
| Clubhouse | 45,000 |
| Reference books valuation | 4,800 |
| Inventory of stationery | 90 |
| Inventory of cafeteria | 250 |
| Cafeteria suppliers | 480 |
| Unexpired insurance | 300 |

**You are required to prepare:**

1. Subscriptions Account.
2. The following financial reports for the year ended 31 December 2018:
3. Cafeteria Trading Account;
4. Income and Expenditure Account.