**2022 Pay Fong Middle School Paper 2 Question 5**

The Receipts And Payments Account of the Golden Club for the year ended 31 December 2021 is set up below:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Receipts** | **RM** | **Payments** |  | **RM** |
| Subscriptions: 2020  2021  2022 | 1,500  25,300  800 | Payment For Cafeteria Supplies  Wages of cafeteria staffs  Annual dinner expenses |  | 21,000  12,000  2,000 |
| Locker Rental | 1,250 | Secretarial Expenses |  | 6,000 |
| Contribution for annual dinner | 3,800 | General Expenses |  | 1,360 |
| Life Membership Fees | 5,000 |  |  |  |
| Cafeteria Takings | 35,030 |  |  |  |
| Subsidy from Government | 18,000 |  |  |  |

The following information is relevant:

|  |  |  |  |
| --- | --- | --- | --- |
|  | 1 Jan 2021  RM | 31 Dec 2021  RM | |
| Club House | 60,000 | 60,000 |  |
| Furniture and Fittings | 15,000 | ? |  |
| Cafeteria Inventory | 2,230 | 2,500 |  |
| Subscription in advance | 680 | ? |  |
| Subscription in arrears | 1500 | 700 |  |
| Cash at bank | 12,360 | ? |  |

1. To depreciate the Furniture and Fittings at the rate of 10% per annum on cost;
2. 10% of the life membership subscriptions was to be treated as a revenue item.
3. The subsidy from government is to be treated as capital receipts in the year of receipt.

**You are required to prepare:**

1. Ledger accounts:
2. Subscriptions Account.
3. Financial reports:
4. Cafeteria Trading Account for the year ended 31 December 2021;
5. Income And Expenditure Accounts for the year ended 31 December 2021.