

Non Profit Making Organization

WORKING NOTES:

(w-1) calculation of Accumulated Funds:

$$A. \text{ Funds} = \text{Assets} - \text{Liabilities}$$

OR

Trial Balance

OR

Statement of Affairs

(w-2) calculation of purchases:

Creditors a/c

	\$		\$
Bank	xxx	Bal b/d	Xxx
Bal c/d	xxx	Purchases	xxx
	xxx		Xxx

(w-3) calculation of subscription:

Subscription a/c

	\$		\$
Arrears b/d	xxx	Advance b/d	xxx
I&E	xxx	Bank	xxx
Refund	xxx	Sub. W. Off	xxx
Advance c/d	xxx	Arrears c/d	xxx
	xxx		Xxx
Arrears b/d	xxx	Advance b/d	Xxx

BAR TRADING ACCOUNT

	\$		\$
Sales			xxx
<u>Cost Of Goods Sold:</u>			
Opening Inventory (Stock) (refreshments)	Xxx		
+ Purchases (see W-2)	Xxx		
- closing Inventory (Stock) (refreshments)	(xxx)		(xxx)
GROSS PROFIT			xxx
less: Bar Expenses			(xxx)
Profit from BAR			xxxx

Income & Expenditure Account
For the year ended 31 Dec. 2010

Incomes:	\$	\$
Subscription (see W-3)	Xxx	
Profit from bar	Xxx	
Profit from quiz (Income – Exp.)	Xxx	
Entrance fee	Xxx	
Expenses:		xxx
Ground man's wages	Xxx	
Cleaning	Xxx	
Depreciation of premises	Xxx	(xxx)
Surplus / deficit		xxx

Statement of Financial Position
As at 31 Dec. 2010

	Cost \$	Dep'n \$	NBV \$
Non-Current (Fixed) Assets:			
Premises	xxx	(xxx)	xx
Fixtures	xxx	(xxx)	xx
Current Assets:			xxx
Closing Inventory (Stock)		xxx	
Subscription in Arrears		xxx	
Prepaid		xxx	
Bank		xxx	
Cash		xxx	
Current Liabilities:		xxx	
Creditors	xxx		
Subscription in advance	xxx		
Owings	xxx		
*Bank overdraft	xxx	(xxx)	
WORKING CAPITAL			xxx
Long - Term Liabilities:			
Special purpose Gift		xxx	
Loan		xxx	(xxx)
Total Assets (capital employed)			xxxxxx
Financed By:			
Accumulated Funds (see W -1)		xxx	
+ Surplus		xxx	
			xxxxxx