

WHERE THE CLUB HAS A BAR

The recreation club of A Whire Ltd. Prepares accounts annually to 30th June. Just prior to the accounts being prepared for 1996, the club treasurer disappeared. The club committee is concerned by this and suspects that cash may have been taken. It requires detailed accounts to be prepared. ~~It requires~~

The following is a summary of the club's bank statement for the year ended 31st December 1996.

Balance 1/1/1996	21,190	Bar purchases	253,680
Bank deposits	403,400	Rates	23,600
Balance c/d	13,770	Lighting	15,900
		Telephone	7,320
		Sundries	38,230
		Cigarette slotting machine	530
		Glasses and Crockery	21,740
		Repairs	7,480
		Fixtures & Fittings	16,340
		Bank interest	420
	<u>438,360</u>		<u>438,360</u>

The following information is also obtained

- (1) The annual subscription is £40 per member. The register of members totalled £13,600 at 31st Dec. 1996. Of these, 25 had not paid the subscription for 1996, while 15 had already paid for 1997. At the beginning of 1996, 10 members were in arrears with their subscriptions. All these were paid during the year. No subscriptions for 1996 were paid in advance at 1/1/1996. The club wishes to take credit subscriptions as they become due.

- (2) The following fixed assets were owned at 31st Dec. 1996:

	Cost	Accumulated	Nett Value
	£	£	£
Land & buildings	150,000	—	150,000
Fixtures and fittings	100,000	63,570	36,430
No depreciation is provided on land and buildings			