

1. **General Ledger of Lingelihle Soccer Club**
Balance Sheet accounts

| Dr | | | | Accumulated Funds | | | | Cr | | | |
|------|---------|--|------|-------------------|--|-------------|---------|------------------------|------|----------------|-----------|
| Date | Details | | Fol. | Amount | | Date | Details | | Fol. | Amount | |
| | | | | | | 2019 Jan | 01 | Balance | b/d | 199 944 | 00 |
| | | | | | | Dec | 31 | Income and expenditure | | 599 | 00 |
| | | | | | | | | | | <u>200 543</u> | <u>00</u> |

| Dr | | | | Equipment | | | | Cr | | | |
|-------------|---------|---------|------|---------------|-----------|------|---------|----|------|--------|--|
| Date | Details | | Fol. | Amount | | Date | Details | | Fol. | Amount | |
| 2019 Jan | 01 | Balance | b/d | 10 300 | 00 | | | | | | |
| May | 01 | Bank | | 3 000 | 00 | | | | | | |
| | | | | <u>13 300</u> | <u>00</u> | | | | | | |

| Dr | | | | Accumulated Depreciation on Equipment | | | | Cr | | | |
|------|---------|--|------|---------------------------------------|--|-------------|---------|--------------|------|--------------|-----------|
| Date | Details | | Fol. | Amount | | Date | Details | | Fol. | Amount | |
| | | | | | | 2019 Jan | 01 | Balance | b/d | 2 600 | 00 |
| | | | | | | Dec | 31 | Depreciation | | 970 | 00 |
| | | | | | | | | | | <u>3 570</u> | <u>00</u> |

Calculations

$$(R10\ 300 - 2\ 600) \times 10\% \quad R770$$

$$R3\ 000 \times 10\% \times \frac{8}{12} \quad \underline{R200}$$

$$\underline{R970}$$

| Dr | | | | Savings account | | | | Cr | | | |
|-------------|---------|-----------------------------|------|-----------------|-----------|-------------|---------|--------------------------|------|--------------|-----------|
| Date | Details | | Fol. | Amount | | Date | Details | | Fol. | Amount | |
| 2019 Jan | 01 | Balance | b/d | 4 000 | 00 | 2019 Dec | 31 | Fixed deposit: Best Bank | | 3 000 | 00 |
| Dec | 31 | Interest on savings account | | 134 | 00 | | | Balance | c/d | 1 134 | 00 |
| | | | | <u>4 134</u> | <u>00</u> | | | | | <u>4 134</u> | <u>00</u> |
| 2020 Jan | 01 | Balance | b/d | 1 134 | 00 | | | | | | |

| Dr | | | | Fixed Deposit: Best Bank | | | | Cr | | | |
|-------------|---------|-----------------|------|--------------------------|-----------|------|---------|----|------|--------|--|
| Date | Details | | Fol. | Amount | | Date | Details | | Fol. | Amount | |
| 2019 Dec | 31 | Savings account | | 3 000 | 00 | | | | | | |
| | | Bank | | 2 000 | 00 | | | | | | |
| | | | | <u>5 000</u> | <u>00</u> | | | | | | |

Dr **Creditors** **Cr**

| Date | | Details | Fol. | Amount | Date | | Details | Fol. | Amount |
|-------------|----|---------|------|-----------------|-------------|----|------------|------|-----------------|
| 2019 Dec | 31 | Bank | | 997 00 | 2019 Dec | 31 | Stationery | | 198 00 |
| | | Balance | c/d | 188 00 | | | Sports day | | 987 00 |
| | | | | 1 185 00 | | | | | 1 185 00 |
| | | | | | 2020 Jan | 01 | Balance | b/d | 188 00 |

Dr **Accrued Expenses** **Cr**

| Date | | Details | Fol. | Amount | Date | | Details | Fol. | Amount |
|-------------|----|---------|------|--------|-------------|----|-----------------------|------|---------------|
| 2019 Jan | 01 | Wages | | 400 00 | 2019 Jan | 01 | Balance | b/d | 400 00 |
| | | | | | 2019 Dec | 31 | Water and electricity | | 189 00 |
| | | | | | | | Honorarium | | 780 00 |
| | | | | | | | | | 969 00 |

Dr **Accrued Income** **Cr**

| Date | | Details | Fol. | Amount | Date | | Details | Fol. | Amount |
|-------------|----|-----------------|------|--------|-------------|----|-----------------|------|--------|
| 2019 Jan | 01 | Balance | b/d | 720 00 | 2019 Jan | 01 | Membership fees | | 720 00 |
| Dec | 31 | Membership fees | | 720 00 | | | | | |

Dr **Income Received in Advance** **Cr**

| Date | | Details | Fol. | Amount | Date | | Details | Fol. | Amount |
|-------------|----|-----------------|------|--------|-------------|----|-----------------|------|--------|
| 2019 Jan | 01 | Membership fees | | 240 00 | 2019 Jan | 01 | Balance | b/d | 240 00 |
| | | | | | Dec | 31 | Membership fees | | 360 00 |

Dr **Prepaid Expenses** **Cr**

| Date | | Details | Fol. | Amount | Date | | Details | Fol. | Amount |
|-------------|----|------------------|------|-----------------|-------------|----|---------|------|----------|
| 2019 Jan | 01 | Balance | b/d | 1 000 00 | 2019 Jan | 01 | Rates | | 1 000 00 |
| Dec | 31 | Affiliation fees | | 1 120 00 | | | | | |
| | | Rates | | 1 200 00 | | | | | |
| | | | | 2 320 00 | | | | | |

Dr **Refreshments on Hand** **Cr**

| Date | | Details | Fol. | Amount | Date | | Details | Fol. | Amount |
|-------------|----|--------------|------|--------|-------------|----|--------------|------|--------|
| 2019 Jan | 01 | Balance | b/d | 384 00 | 2019 Jan | 01 | Refreshments | | 384 00 |
| Dec | 31 | Refreshments | | 578 00 | | | | | |

Nominal accounts

| Dr | | | | Entrance Fees | | | | B6 | | | | Cr | | | |
|------|----|------------------------|--|---------------|--------|----|------|----|---------|--|------|--------|----|--|--|
| Date | | Details | | Fol. | Amount | | Date | | Details | | Fol. | Amount | | | |
| 2019 | | | | | | | 2019 | | | | | | | | |
| Dec | 31 | Income and expenditure | | | 400 | 00 | Dec | 31 | Bank | | | 400 | 00 | | |

| Dr | | | | Membership Fees | | | | Cr | | | | | |
|------|----|----------------------------|--|-----------------|--------|----|------|----|-----------------------------|--|------|--------|----|
| Date | | Details | | Fol. | Amount | | Date | | Details | | Fol. | Amount | |
| 2019 | | | | | | | 2019 | | | | | | |
| Jan | 01 | Accrued income | | | 720 | 00 | Jan | 01 | Income received in advance | | | 240 | 00 |
| Dec | 31 | Income received in advance | | | 360 | 00 | Dec | 31 | Bank | | | 6 240 | 00 |
| | | Income and expenditure | | | 6 360 | 00 | | | Membership fees written off | | | 240 | 00 |
| | | | | | | | | | Accrued income | | | 720 | 00 |
| | | | | | 7 440 | 00 | | | | | | 7 440 | 00 |

| Dr | | | | Stationery | | | | Cr | | | | | |
|------|----|-----------|--|------------|--------|----|------|----|------------------------|--|------|--------|----|
| Date | | Details | | Fol. | Amount | | Date | | Details | | Fol. | Amount | |
| 2019 | | | | | | | 2019 | | | | | | |
| Dec | 31 | Bank | | | 165 | 00 | Dec | 31 | Income and expenditure | | | 363 | 00 |
| | | Creditors | | | 198 | 00 | | | | | | | |
| | | | | | 363 | 00 | | | | | | 363 | 00 |

| Dr | | | | Refreshments | | | | Cr | | | | | |
|------|----|--------------------------------|--|--------------|--------|----|------|----|----------------------|--|------|--------|----|
| Date | | Details | | Fol. | Amount | | Date | | Details | | Fol. | Amount | |
| 2019 | | | | | | | 2019 | | | | | | |
| Jan | 01 | Refreshments on hand | | | 384 | 00 | Dec | 31 | Bank | | | 11 562 | 00 |
| Dec | 31 | Bank | | | 6 447 | 00 | | | Catering | | | 460 | 00 |
| | | Profit on sale of refreshments | | | 5 769 | 00 | | | Refreshments on hand | | | 578 | 00 |
| | | | | | 12 600 | 00 | | | | | | 12 600 | 00 |

| Dr | | | | Wages | | | | Cr | | | | | |
|------|----|---------|--|-------|--------|----|------|----|------------------------|--|------|--------|----|
| Date | | Details | | Fol. | Amount | | Date | | Details | | Fol. | Amount | |
| 2019 | | | | | | | 2019 | | | | | | |
| Dec | 31 | Bank | | | 7 200 | 00 | Jan | 01 | Accrued expenses | | | 400 | 00 |
| | | | | | | | | | Income and expenditure | | | 6 800 | 00 |
| | | | | | 7 200 | 00 | | | | | | 7 200 | 00 |

| Dr | | | | Affiliation Fees | | | | Cr | | | | | |
|------|----|---------|--|------------------|--------|----|------|----|------------------------|--|------|--------|----|
| Date | | Details | | Fol. | Amount | | Date | | Details | | Fol. | Amount | |
| 2019 | | | | | | | 2019 | | | | | | |
| Dec | 31 | Bank | | | 3 370 | 00 | Dec | 31 | Prepaid expenses | | | 1 120 | 00 |
| | | | | | | | | | Income and expenditure | | | 2 250 | 00 |
| | | | | | 3 370 | 00 | | | | | | 3 370 | 00 |

| Dr | | | | Rates and Taxes | | | | Cr | | | | | |
|------|----|------------------|--|-----------------|--------------|-----------|------|----|------------------------|--|------|--------------|-----------|
| Date | | Details | | Fol. | Amount | | Date | | Details | | Fol. | Amount | |
| 2019 | | | | | | | 2019 | | | | | | |
| Jan | 01 | Prepaid expenses | | | 1 000 | 00 | Dec | 31 | Prepaid expenses | | | 1 200 | 00 |
| Dec | 31 | Bank | | | 2 400 | 00 | | | Income and expenditure | | | 2 200 | 00 |
| | | | | | <u>3 400</u> | <u>00</u> | | | | | | <u>3 400</u> | <u>00</u> |

$$R2\ 400 \times \frac{6}{12} = R1\ 200$$

| Dr | | | | Sports Day | | | | Cr | | | | | |
|------|----|------------------------|--|------------|---------------|-----------|------|----|---------|--|------|---------------|-----------|
| Date | | Details | | Fol. | Amount | | Date | | Details | | Fol. | Amount | |
| 2019 | | | | | | | 2019 | | | | | | |
| Dec | 31 | Bank | | | 6 221 | 00 | Dec | 31 | Bank | | | 11 564 | 00 |
| | | Creditors | | | 987 | 00 | | | | | | | |
| | | Income and expenditure | | | 4 356 | 00 | | | | | | | |
| | | | | | <u>11 564</u> | <u>00</u> | | | | | | <u>11 564</u> | <u>00</u> |

| Dr | | | | Interest on Fixed Deposit | | | | Cr | | | | | |
|------|----|------------------------|--|---------------------------|--------|----|------|----|---------|--|------|--------|----|
| Date | | Details | | Fol. | Amount | | Date | | Details | | Fol. | Amount | |
| 2019 | | | | | | | 2019 | | | | | | |
| Dec | 31 | Income and expenditure | | | 100 | 00 | Dec | | Bank | | | 100 | 00 |

$$R5\ 000 \times 8\% \times \frac{3}{12} = R100$$

| Dr | | | | Interest on Savings Account | | | | Cr | | | | | |
|------|----|------------------------|--|-----------------------------|--------|----|------|----|-----------------|--|------|--------|----|
| Date | | Details | | Fol. | Amount | | Date | | Details | | Fol. | Amount | |
| 2019 | | | | | | | 2019 | | | | | | |
| Dec | 31 | Income and expenditure | | | 134 | 00 | Dec | 31 | Savings account | | | 134 | 00 |

| Dr | | | | Water and Electricity | | | | Cr | | | | | |
|------|----|------------------|--|-----------------------|--------------|-----------|------|----|------------------------|--|------|--------------|-----------|
| Date | | Details | | Fol. | Amount | | Date | | Details | | Fol. | Amount | |
| 2019 | | | | | | | 2019 | | | | | | |
| Dec | 31 | Bank | | | 2 268 | 00 | Dec | 31 | Income and expenditure | | | 2 457 | 00 |
| | | Accrued expenses | | | 189 | 00 | | | | | | | |
| | | | | | <u>2 457</u> | <u>00</u> | | | | | | <u>2 457</u> | <u>00</u> |

| Dr | | | | Honorarium | | | | Cr | | | | | |
|------|----|------------------|--|------------|--------|----|------|----|------------------------|--|------|--------|----|
| Date | | Details | | Fol. | Amount | | Date | | Details | | Fol. | Amount | |
| 2019 | | | | | | | 2019 | | | | | | |
| Dec | 31 | Accrued expenses | | | 780 | 00 | Dec | 31 | Income and expenditure | | | 780 | 00 |

| Dr | | | | Depreciation | | | | Cr | | | | | |
|------|----|---------------------------------------|--|--------------|--------|----|------|----|------------------------|--|------|--------|----|
| Date | | Details | | Fol. | Amount | | Date | | Details | | Fol. | Amount | |
| 2019 | | | | | | | 2019 | | | | | | |
| Dec | 31 | Accumulated depreciation on equipment | | | 970 | 00 | Dec | 31 | Income and expenditure | | | 970 | 00 |

Dr **Membership Fees Written Off** Cr

| Date | | Details | Fol. | Amount | Date | | Details | Fol. | Amount |
|-------------|----|-----------------|------|--------|-------------|----|------------------------|------|--------|
| 2019 Dec | 31 | Membership fees | | 240 00 | 2019 Dec | 31 | Income and expenditure | | 240 00 |

Dr **Catering** Cr

| Date | | Details | Fol. | Amount | Date | | Details | Fol. | Amount |
|-------------|----|--------------|------|--------|-------------|----|------------------------|------|--------|
| 2019 Dec | 31 | Refreshments | | 460 00 | 2019 Dec | 31 | Income and expenditure | | 460 00 |


Dr **Profit on Sale of Refreshments** Cr

| Date | | Details | Fol. | Amount | Date | | Details | Fol. | Amount |
|-------------|----|------------------------|------|----------|-------------|----|--------------|------|----------|
| 2019 Dec | 31 | Income and expenditure | | 5 769 00 | 2019 Dec | 31 | Refreshments | | 5 769 00 |





2.

Lingelihle Soccer Club

Statement of Receipts and Payments for the year ended 31 December 2019


| | Note | R |
|---------------------------------------|---|-----------------|
| RECEIPTS | | 30 000 |
| Entrance fees (10 × R40) | | 400 |
| Membership fees (480 + 5 400 + 360) | | 6 240 |
| Sale of refreshments | | 11 562 |
| Sports day | | 11 564 |
| Interest on fixed deposit | | 100 |
| Interest on savings account | | 134 |
| PAYMENTS | | (37 068) |
| Stationery | | 165 |
| Purchase of refreshments | | 6 447 |
| Wages | | 7 200 |
| Affiliation fees |  | 3 370 |
| Equipment (01/05/2020) | | 3 000 |
| Rates | | 2 400 |
| Sports day | | 6 221 |
| Fixed deposit: Best Bank | | 5 000 |
| Creditors | | 997 |
| Water and electricity | | 2 268 |
| Surplus (deficit) for the year | | (7 068) |
| Opening balances | | 10 780 |
| Bank | | 6 780 |
| Savings account | | 4 000 |
| Closing balances | | 3 712 |
| Bank | | 2 578 |
| Savings account | | 1 134 |

3.

| Dr | | | | Income and Expenditure | | | | Cr | | | |
|------|----|-----------------------------|---|------------------------|------|----|--------------------------------|---|------------------|--|--|
| Date | | Details | Fol. | Amount | Date | | Details | Fol. | Amount | | |
| 2019 | | | | | 2019 | | | | | | |
| Dec | 31 | Membership fees written off | | 240 00 | Dec | 31 | Membership fees | | 6 360 00 | | |
| | | Depreciation | | 970 00 | | | Entrance fee | | 400 00 | | |
| | | Catering | | 460 00 | | | Profit on sale of refreshments | | 5 769 00 | | |
| | | Stationery |  | 363 00 | | | Profit from sports day |  | 4 356 00 | | |
| | | Wages |  | 6 800 00 | | | Interest income | | 234 00 | | |
| | | Affiliation fees | | 2 250 00 | | | | | | | |
| | | Rates |  | 2 200 00 | | | | | | | |
| | | Water and electricity | | 2 457 00 | | | | | | | |
| | | Honorarium | | 780 00 | | | | | | | |
| | | Accumulated funds | | 599 00 | | | | | | | |
| | | | | <u>17 119 00</u> | | | | | <u>17 119 00</u> | | |

4.

Post-closing Trial Balance of Lingelihle Soccer Club as at 31 December 2019

| | Fol. | Debit | Credit |
|---------------------------------------|--|-------------------|-------------------|
| Balance Sheet accounts | | | |
| Accumulated funds | | | 200 543 00 |
| Land and buildings | | 180 000 00 | |
| Equipment |  | 13 300 00 | |
| Accumulated depreciation on equipment | | | 3 570 00 |
| Savings account | | 1 134 00 | |
| Current bank account | | 2 578 00 | |
| Fixed deposit: Best Bank | | 5 000 00 | |
| Creditors | | | 188 00 |
| Accrued expenses | | | 969 00 |
| Accrued income | | 720 00 | |
| Income received in advance | | | 360 00 |
| Prepaid expenses | | 2 320 00 | |
| Refreshments on hand | | 578 00 | |
| | | <u>205 630 00</u> | <u>205 630 00</u> |