

Question 2

Membership Fees Account

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01-Jul-12	Accrued Income (Bal)	2 400	01-Jul-12	Income Received in Advance (Bal)	720
30-Jun-13	Income & Expenditur	38 800	CY	Bank	40 560
			CY	Credit Loss	480
30-Jun-13	IRA Balance c/d	1 680	CY	Accrued Income Balance	1 200
		<u>42 960</u>			<u>42 960</u>
30-Jun-13	Accrued Income (Bal)	1 200	NY	Income Received in Advance (Bal)	1 680