



## Double Entry System

### Assets (Movement of Stock), Liabilities & Capital



1. Complete the table below by identifying whether the following is an Assets, Liability or Capital.

Account	Identification
a) Creditor	
b) Fixtures	
c) Capital	
d) Office equipment	
e) Loan	
f) Debtor	

2. Complete the table below by indicating which account in the transaction needs to be debited and credited.

Affected Accounts	Debited/Credited
a) Increase in Liabilities	
b) Decrease in Assets	
c) Decrease in Liabilities	
d) Increase in Asset	
e) Increase in Capital	
f) Decrease in Expenses	

3. Complete the table below by indicating which account in the transaction needs to be debited and credited.

Transactions	Accounts to be Debited	Accounts to be Credited
<b>A. Bought Machinery on credit from A. Jackson.</b>		
<b>B. Sold goods for cheque</b>		
<b>C. J. Smith us lends us cash.</b>		
<b>D. Started business with cheque.</b>		