

Exercise (3-2):

Complete the following table by classifying the account into: Assets, Liabilities, Owners equity, Revenue, Expense, and Debit or Credit for the increase and decrease:

Account	classification	Increase	Decrease
Truck			
Supplies used			
Fees earned			
Loan			
Notes receivable			
Capital			
Rent expense			
Account payable			

Exercise (3-3):

Place (✓) for the transactions that should be recorded in the general journal and (X) for those that should not be recorded.

	Hired an employee with a salary of BD 500 monthly.
	Paid BD 100 for the telephone bill.
	Withdrew BD 40 for personal use.
	Decided to purchase supplies for BD 550.
	Ordered a new photocopy machine at the price of BD 600.
	Preformed service BD250 cash to a customer.