

## Double Entry Review

For each of the following transactions, write which account should be debited and which one should be credited.

1. Started business with \$ 15,000 in cash.

DEBIT	CREDIT
_____	_____

2. Transferred \$13,000 from cash account to the bank account.

DEBIT	CREDIT
_____	_____

3. G. Rigby loaned us \$10,000 by cheque.

DEBIT	CREDIT
_____	_____

4. Bought Office Equipment for \$4,000 by cheque.

DEBIT	CREDIT
_____	_____

5. Bought Motor Vehicle for \$8,000 by cheque.

DEBIT	CREDIT
_____	_____

6. Bought goods on credit from T. Williams for \$6000.

DEBIT	CREDIT
_____	_____

7. Sold \$800 goods by cheque.

DEBIT	CREDIT
_____	_____

8. Sold \$ 400 goods on credit to A. Delancy.

<b>DEBIT</b>	<b>CREDIT</b>
_____	_____

9. The owner withdrew \$2,000 from the business for personal use.

<b>DEBIT</b>	<b>CREDIT</b>
_____	_____

10. Returned goods valuing \$500 to T. Williams.

<b>DEBIT</b>	<b>CREDIT</b>
_____	_____

11. Bought \$3,000 goods by cheque.

<b>DEBIT</b>	<b>CREDIT</b>
_____	_____

12. A. Delancy Returned \$50 worth of goods.

<b>DEBIT</b>	<b>CREDIT</b>
_____	_____

13. Paid T. Williams \$4500.

<b>DEBIT</b>	<b>CREDIT</b>
_____	_____

14. A. Delancy paid her account in full..

<b>DEBIT</b>	<b>CREDIT</b>
_____	_____