

## 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**

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\_\_\_\_\_

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

**DEBIT**

**CREDIT**

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\_\_\_\_\_

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

**DEBIT**

**CREDIT**

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

**DEBIT**

**CREDIT**

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

**DEBIT**

**CREDIT**

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

**DEBIT**

**CREDIT**

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7. Sold \$800 goods by cheque.

**DEBIT**

**CREDIT**

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

**DEBIT**

**CREDIT**

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

**DEBIT**

**CREDIT**

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

**DEBIT**

**CREDIT**

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

**DEBIT**

**CREDIT**

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

**DEBIT**

**CREDIT**

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13. Paid T. Williams \$4500.

**DEBIT**

**CREDIT**

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

**DEBIT**

**CREDIT**

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