



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) Purchases	
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.

Effected Accounts	Debited/Credited
a) Increase in Sales	
b) Decrease in Assets	
c) Decrease in Liabilities	
d) Increase in Purchases	
e) Increase in Revenues	
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
Bought Machinery on credit from A. Jackson.		
Sold goods for cheque		
J. Smith us lends us cash.		