

Syllabus: Accounting 202 Financial Accounting II — WINTER 2019

Bellevue College, Instructor: **Judith Paquette**

Tuesday/Thursday: 8.30-10.20 am AND Friday: 9.30-10.20 am, C165

Item #5486, Section A

Contact: The **BEST** way to reach me is through **email**.
Office Mail Stop: D110 (Social Science Division: 425-564-2331)
Office Location: **C207G**

Business Study Center: C207K (right by my office)

Office Hours: *M/W: 10.30 - 11.20 a.m and W: 11.30 a.m.-12.20 p.m., Thursday 1.30-2.30 p.m.. Or by appointment.*
Office Phone: 425-564-2133. **Feel FREE to email (on Canvas) or call me with a quick question. Or drop by!**
Email: **PLEASE USE CANVAS FOR ALL EMAIL.**
Direct Email: judith.paquette@bellevuecollege.edu
Business & Economics Study Center: C207K –my office is next DOOR!

I monitor email on a daily basis on weekdays. If you do not receive a reply within 24 hours on a weekday, please resend your email or try calling by telephone. It is my intention to respond to you on a timely basis but sometimes with technology glitches and the large volume of email I receive, emails may not reach me quickly. Or....just drop by my office: C207G

Canvas website (use WITH CLASS): <https://bc.instructure.com>

ONLINE Homework website (use WITH CLASS): SEE CANVAS **first** UNDER **HOMEWORK** (by chapter)
for flyer Business Transfer Website: <http://bellevuecollege.edu/business/transfer/>

Prerequisites. **Accounting 201 with a C or better.** College level reading, writing, and basic math (through fractions, percents, and Algebra). Working knowledge of Excel, Word or equivalent.

Text. Kimmel, Weygandt, Kieso, Financial Accounting, 8th Edition (Wiley, 2016) PURCHASE for \$120 (bookstore, good for Acct&201 and Accts &202). Coursepack (bookstore), around \$7, simple/basic calculator (programmable calculators NOT allowed for exams, e.g., TI-84, etc.).

Course Requirements:

Yes, two hours for every hour spent in class!	Points
Introduction on Canvas – include picture & make replies for FULL POINTS	5
Three On Bellevue Campus Exams – Two multi-chapter exams plus a comprehensive final exam, 100 minutes each.	300
Three practice exams	15
Quiz: Syllabus Quiz and Six Chapter quizzes – based on homework	35
Drill: Unit Account Identification drills	15
Reading Notes – Four Chapter Assignments	20
Homework - Nine Chapter Assignments – done online at WileyPlus (see Chapter 8 HW for link)	45
Participation – Assigned at end of quarter based on your frequency of activity, participation in Disc Boards, etc.	5
Mini Project: (Accounting 201 review and peer review)	10
Project: Financial Statement Analysis/Audit - due in 7 parts including reflections.	140
Participation: In-class activities—assignments, spontaneous presentations, etc.	25
TOTAL (Final results may be adjusted based on results in proctored exams)	Around 600

Grading: The grade will be a numeric grade per BC guidelines.

GRADE	POINTS	PERCENTAGE
A	4.0	92-100
A-	3.7	90-91
B+	3.3	88-89
B	3.0	82-87
B-	2.7	80-81
C+	2.3	78-79
C	2.0	72-77
C-	1.7	70-71
D+	1.3	68-69
D	1.0	62-67
F	0.0	BELOW 62

Extra Credit opportunities: I am an advisor for the Bellevue College Business Leadership Club (BLC), (check us out on [Facebook](#)). There will be events this quarter that you can participate in and write a short essay. See announcements for details.

Expected time	<p>The Business Transfer Program prepares students for careers in business. All the courses in the program are second-year (200 level) courses that are rigorous and have many requirements.</p> <p>Successful students spend at least fifty five hours just on the course website, plus readings and assignments. Make sure you manage your time well.</p>
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Topics Covered	Ch 8: Reporting/Analyzing Receivables Ch 9: Reporting/Analyzing Long-Lived Assets Ch 10: Reporting/Analyzing Liabilities Appendix G: Time Value of Money Ch 11: Reporting/Analyzing Stockholders' Equity Ch 12: Statement of Cash Flows Ch 13: Financial Analysis: The Big Picture
Exams – ALL ON CAMPUS.	<p>There will be THREE EXAMS given, at approximately the 4TH, 8TH, AND 12TH weeks of the quarter.</p> <p>Early exams may be arranged in the advance with the instructor. IN GENERAL, NO MAKE UP EXAMS WILL BE GIVEN.</p> <p>Exam 1 covers Ch 8 and 9; Exam 2 covers Ch 10 and 11, and the final is comprehensive through all the material and Ch 12. Exams are closed book, closed notes. PLEASE NOTE: Removing or taking a picture of an exam will results in your score becoming ZERO.</p>
Chapter Reading Questions	<p>Learn to read a textbook! To prepare yourself for the chapter, you are required to answer a series of chapter reading questions. The answers to these questions must be in your own words. Do not copy verbatim from the textbook nor copy and paste from other sources. Prepare all your answers before you complete the assessment. Students have given feedback that these reading assignments help to understand the concepts. Print out the questions in advance and be prepared as you read.</p>
Homework	<p>You must have a Textbook Access Code to do the Online (WileyPlus) Homework. To obtain this, you will need either to purchase your textbook new, or purchase the access code separately. See Canvas, under the chapter HW assignment for a link to the online homework. Please check immediately to assure that you have access to the homework. If you rented the textbook, the Bookstore will refund you your textbook and issue you the new book.</p> <p>Plan several hours to do the HW. You may use your book to work out the HW (problems are all in the book and you can print the problem numbers out from WileyPlus), then input your answers into WileyPlus.</p> <ul style="list-style-type: none"> • Keeping up with homework is vital to your success in this class! • Each student completes or attempts ALL of the homework ONLINE. • DURING CLASS after the ONLINE HW is completed: Each homework team will present one homework problem (pre-assigned), either individually or as a team. <p>Homework review. There will be a class discussion of the solution. Students and instructor question/examine/consider/debate the solution.</p>
Chapter Quizzes	<p>You will be given an open book multiple choice (5 point quiz) following each chapter on Canvas. You may have two attempts to complete this quiz but the questions may not be the same if you retake the quiz. The highest score will be kept.</p>
Practice exams	<p>I issue practice exams. You will discuss the practice exams on Canvas. You will post a UNIQUE solution, (not the same question as another student), check a solution (or more), and read all postings.</p>
Computer Lab(s)	<p>You may be assigned a computer lab for using Excel for analyses as well as applying the principles of the time value of money. You will estimate your retirement needs and calculate how to get there. It is NEVER too early to start planning! The project will also require working knowledge of Microsoft Word® or Excel.</p>
Projects	<ul style="list-style-type: none"> • Accounting 201 Review (Cornelian Window Washing) and Peer Review, AND A Computer Lab– It is imperative that you come to Accounting 202 with a strong foundation. This first project will give you a good review. • Financial Statement Analysis – more on this later. NOTE: This is a GROUP PROJECT and THE COMPANIES ARE PICKED BY ME. SEE UNDER PEOPLE/PROJECTS. However, each part has an individual and group grades and will be submitted in 5 parts BOTH on paper AND online.
Email feedback	<p>Please use Canvas. Do not use my regular email unless you cannot get hold of me on Canvas. I monitor email on a daily basis on weekdays. If you do not receive a reply within 24 hours on weekday, please resend your email.</p>
Helping you succeed	<p>The Business Transfer Program encourages you to make use of our study center (The Business Study Center located at C207K. Student tutors are available according to the schedule posted and are available on Saturdays. Come often! You may use the study center to interact with other students. Students find the study center to be extremely helpful to their success.</p> <p>Print out the monthly Calendar in Canvas. Use it as your deadline guide. Listen to the YouTube lectures (students say they help, see link in Modules), (print out the PowerPoint slides, under Files), Review the textbook. • Study in groups and start early on homework assignments and projects.</p>

	<ul style="list-style-type: none"> • You can use the Questions About this Class Discussion on Canvas to post questions that your class mates or I can answer. • Homework assigned is a minimum and must be completed ON TIME. You need to do much more (especially chapter review problems) on your own in order to succeed.
Participation	<p>What is Participation? We do a LOT of group work and everyone needs to help the group succeed! Problems, spontaneous presentation of results, or in-class research/study of material.</p> <p>Near perfect attendance. You earn points for being here and participating with your TEAM and you lose points for skipping or being unprepared. Come with a constructive attitude!</p> <p>Being Ready: Homework done BEFORE class time. Having some knowledge of the material before it is presented in class so that you can provide some regular verbal input (question, comment, observation, an opinion).</p> <p>Etiquette: Please do not talk when someone else has the floor, the teacher or another student. <i>And yes, I have kicked students out for this. . . . (But I always invite them back the next day).</i></p> <p>I WELCOME collaborative learning, but not when it disturbs others. If you find that the energy & enthusiasm of the classroom is too distracting, please let me know immediately.</p>
Standard of Behavior	<p>All interactions will be evaluated as to whether they are acceptable in the business environment. This includes interactions in the class, on online discussion forums, email communications, with the instructor, with fellow students, and in the community. Inappropriate communications include jokes and discussions your classmates find offensive, excessive messages, and other communications which would be typically deemed inappropriate in the workplace. The student will be informed and expected to comply with requests for change and improvement. Please note that the instructor reserves the right to delete inappropriate communications from any public forums.</p>
Student Code	<p>“Cheating, stealing and plagiarizing (using the ideas or words of another as one’s own without crediting the source) and inappropriate/disruptive classroom behavior are violations of the Student Code of Conduct at Bellevue College. Examples of unacceptable behavior include, but are not limited to: talking out of turn, arriving late or leaving early without a valid reason, allowing cell phones/pagers to ring, and inappropriate behavior toward the instructor or classmates. The instructor can refer any violation of the Student Code of Conduct to the Vice President of Student Services for possible probation or suspension from Bellevue College. Specific student rights, responsibilities and appeal procedures are listed in the Student Code of Conduct, available in the office of the Vice President of Student Services.”</p> <p>The Student Code, Policy 2050, in its entirety is located at: http://bellevuecollege.edu/policies/2/2050_Student_Code.asp Social Science policies can be viewed at https://bellevuecollege.edu/socsci/policies.asp.</p> <ul style="list-style-type: none"> • Using a Cell Phone during an assessment for ANY REASON is considered cheating. • PLEASE NOTE: Removing or taking a picture on an exam will results in your score becoming ZERO.
Affirmation of Inclusion	<p>Bellevue Community College is committed to maintaining an environment in which every member of the campus community feels welcome to participate in the life of the college, free from harassment and discrimination. We value our different backgrounds at BCC, and students, faculty, staff members, and administrators are to treat one another with dignity and respect.</p>
Code of Honor	<p>By being a student in this course you acknowledge that you are a part of a learning community at Bellevue College that is committed to the highest academic standards. As a part of this community, you pledge to uphold the fundamental standards of honesty, respect, and integrity, and accept the responsibility to encourage others to adhere to these standards.</p>
Overload	<p>By policy, our program does not allow instructors to overload (register more than the designated class limit) classes or register students in other classes to attend their own. It is also a violation of college and state policy to have any students in the class who are not registered.</p>
Public Safety	<p>The Bellevue College (BC) Public Safety provides personal safety, security, crime prevention, preliminary investigations, and other services to the campus community, 24 hours per day, 7 days per week. Their phone number is 425.564.2400. Public Safety is located in K100 and on the web at: http://bellevuecollege.edu/publicsafety/ for campus emergency preparedness information, campus closure announcements and critical information in the event of an emergency.</p>

Accommodations	<p>The Disability Resource Center serves students with a wide array of learning challenges and disabilities. If you are a student who has a disability or learning challenge for which you have documentation or have seen someone for treatment and if you feel you may need accommodations in order to be successful in college, please contact DRC as soon as possible.</p> <p>If you are a person who requires assistance in case of an emergency situation, such as a fire, earthquake, etc, please meet with your individual instructors to develop a safety plan within the first week of the quarter.</p> <p>The DRC office is located in B 132 or you can call at 425.564.2498. Deaf students can reach us by video phone at 425-440-2025 or by TTY at 425-564-4110. Application information and other helpful links at www.bellevuecollege.edu/drc</p>
Declare your business major	<p>If you intend to and have not already done so, <u>declare your business major</u>. Make sure you have consulted with an advisor and laid out your courses. The Business Transfer Program recommends that you join the Bellevue College Business Leadership Club (BLC) Facebook page which provides notices of application deadlines and NEWS from the Business Leadership Community (our CEO keynote speaker in the Fall and find out about FREE workshops to prepare for the Univ. of Washington Writing Skills Assessment (35% of your acceptance is based on this score).</p>
Late Policy	<p>No late Discussion posts will be accepted. No make-up quizzes will be allowed.</p> <p>An assignment received AFTER THE TIME THAT THE OTHERS HAVE BEEN COLLECTED WILL BE CONSIDERED LATE AND LOSE 5 points! If the assignment is submitted in the next day, an additional 10% will be deducted. NO ASSIGNMENTS WILL BE ACCEPTED AFTER 1 SCHOOL DAY HAS PASSED. <i>Hint: If you think you'll have trouble with this policy, turn in your assignments one day EARLY.</i></p>

Learning Outcomes. The Student will be able to pick up any (domestic) Company's Financial Statement and assess that company's financial stability, cash flow prospects, & balance sheet:

1. Describe the impact of basic investing and financing transactions on a business's financial position
2. Employ double-entry bookkeeping to record and report on basic business investing and financing transactions in an accounting system
3. Construct and analyze a report of a business's cash flows
4. Critically analyze a business's financial position, cash flows, and operational results
5. Employ time value of money theory in the analysis of long-term financial transactions
6. Report on a company's business model by reviewing the notes to the financial statements and external sources.
7. Demonstrate business communications skills through a variety of assessments such as team assignments, oral presentations, and written documents

This is a TIGHTLY-SCHEDULED and FAST-PACED course, and will feel very different to you from Accounting 201. The materials take you into the world of Balance Sheet analysis, time value of money, cash flow. We have no time to take a break or revisit material – it is VERY HARD to catch up if you slack off. Having said that, please contact me EARLY if you need extra help or want to attend one of the on campus Accounting 202 class and I will try to arrange this.

My Background. Judith Paquette, CMA (Certified Management Accountant, 2004), MBA: Golden Gate University, San Francisco, BS (California State University, Fresno)--major: Business, minor: Mathematics. 14 years of accounting and auditing industry experience with four companies, including two Fortune 200 companies: Industries included retail (Gottschalk's), semiconductor (Motorola), heavy duty trucking (PACCAR), wireless phone service (Western Wireless). Teaching since Fall 1997, fulltime since Fall 2002. ***Why did I leave Corporate America?*** Although I loved the work (and the pay!), I love teaching more.

WITHDRAWAL POLICY If you decide to drop the class, it's okay. Students who do not officially withdraw will have their grade calculated on the number of points earned divided by the total possible points assigned for the entire quarter. Please act responsibly and officially withdraw from any classes you choose not to complete. Unless you **formally** drop by the deadline (I think it's the end of the 7th week from the start of the quarter, but check the course schedule to be certain), you will receive an F grade, with 0.0 grade points. There may be a situation that warrants an NC grade, which does *not* put grade points on your record. If you reach this point, see me.

Please note: THE LEGAL STUFF: This syllabus was constructed as a tentative plan for how the course will proceed. A number of conditions and circumstances may arise which can alter the topics, schedule, activities, materials, etc. The faculty member reserves the option to make any changes, as she deems necessary.

Tips to Improve your Understanding of the Course: Do you know how to read a textbook? (I learned my 5th year of my Master's degree program. Don't wait until then; see my website for a few tips!) **WEBSITE:** <http://personal.bellevuecollege.edu/jpaquett/>

Scroll down and Click on Tips For Learning.

SUN	MON	TUE	WED	THU	FRI	SAT
30	31	1 HOLIDAY!	2	3	4 Account ID Quiz - 1 COURSEPACK Introduce Yourself & Meet the Class	5
6	7 Ch 8 - Reading Notes	8	9	10 8:30a Cornelian Window Washing 8:30a IN CLASS - Cornelian - PEER REVIEW & AUDIT	11 HW-Ch8	12
13 Ch 8 Quiz	14 Ch 9 Reading Notes	15	16	17	18 HW-Ch9	19
20 Chapter 9 Quiz	21 HOLIDAY! DISC-Pract Exam 8&9	22	23	24 8:30a ON CAMPUS PROCTORED Exam-Ch 8 & 9	25 FS #1 - Company Selection FS #2 - Upload statements - ONE document	26
27	28 Ch 10, 10B, 10C Reading Notes	29	30 EXTRA CREDIT #1 -	31		2

WileyPLUS

PRINCIPLES OF FINANCIAL ACCOUNTING

Section: W'19 - Acct 202 - 5486
Term: Winter 2019
Time(s): Tue 08:30am, Thu 08:30am, Fri 09:30am
Instructor(s): JUDITH PAQUETTE
Email(s): judith.paquette@bellevuecollege.edu

Course ID:
680199

Find and register for this course:

Step 1

Find your course

• Visit www.wileyplus.com/go/coursefinder

• Enter your course ID, 680199

Find Your Course

All courses allowing Self-Registration will appear in the search results.

Enter your 6 digit Course ID or type your school name.



[Need Help?](#)

Step 2

Register and get access to the course materials

Option A

Enter Your Registration Code

All new textbooks come packaged with a registration code in a sealed envelope. E-text access is included.

Option B

Purchase Instant Access

If you don't have a registration code, you can pay for access right there on the website. E-text access is included.

Option C

Grace Period

If you're not ready to buy, you can try the course free with full access for two weeks, free. E-text access is included.

Available options may vary by location.

Need Help?

WileyPLUS Help

Live chat support: www.wileyplus.com/support

Accounting 202 — Judith Paquette - CHECK LIST FOR GETTING STARTED

Check Off when done	ITEM:	FORMAT	Why?	DUE DATE (you write in)
	Go to Announcements and print out the first month's calendar. You can access the next ones by clicking on Calendar (left hand side of screen, go to Calendar, select THIS class only from right side of screen). Right click and select PRINT.		Stay on top of deadlines. Check off assignments when uploaded	
	Go to Assignments and print out list of assignments		Stay on top of deadlines. Check off assignments when uploaded	
	Go to Modules and print out Syllabus.doc		Have pertinent course information	
	PURCHASE A BOOK from Bookstore (IF YOU DO NOT HAVE FROM Acct 201 –same book)		Be ready to complete homework	
	Purchase OR print Coursepack (optional, but helps with examples)		Extra practice; goes with PPT slides	
	Join the Business Leadership Club Facebook page . Check out the Business Transfer Website – there is a LOT of advising information here!		Learn about guest speakers and the UW Writing Skills Assessment review workshops	
	Assignment: <u>Introduction</u> , and your responses to class mates	Discussion posts		
	Assignment: <u>Chapter 8 Reading Notes</u>	File upload, Word® format, WITHIN Canvas®		
	Assignment: Syllabus Quiz	Online, WITHIN Canvas®		
	Assignment: Cornelian Window Washing (like Monopoly®) – review of Acctg 201, plan 4 hours.	File upload, WITHIN Canvas®		
	Assignment: Chapter 8 Homework , register for and use WileyPlus website (outside of Canvas). PRINT OUT FLYER IN Ch 8 HW for link. Plan 2-4 hours. NOTE: THIS IS A DIFFERENT CLASS SITE THAN ACCT 201!	Online ONLY. External to Canvas®! <i>See link within Canvas under HW, online</i>		
	Assignment: <u>Chapter 9 Notes</u>	File upload, Word® format, WITHIN Canvas®		
	Assignment: Chapter 8 Homework , use WileyPlus website (outside of Canvas). Find Flyers with link under Ch 8 HW.	Online ONLY. External to Canvas®! <i>See link within Canvas under HW, online</i>		
	Day 10: ONLINE STUDENTS AND ANY STUDENT WHO REQUIRES A REMOTE EXAM: LAST DAY TO REQUEST A REMOTE PROCTOR!	Email instructor, attach completed form		

	Assignment: <u>Chapter 8 Quiz</u> , online	Online, WITHIN Canvas®		
	Assignment: <u>Chapter 9 Quiz</u> , online	Online, WITHIN Canvas®		
	REGULAR Assignments: Chapter notes, Chapter HW (on MyBusinessCourse), Chapter Quizzes	Routine should be familiar now.		
	UNIT ASSIGNMENTS: Unit Account ID quizzes, Unit practice exams			
	PROJECTS –Cornelian and the Fin. Stmt Project – Companies are assigned by me, look under PEOPLE			
	EXAMS	Paper exams, 100 minutes		
	EXAM REVIEW SESSIONS – Optional, plan to request time off for a 1.5 hour on campus review session the Tuesday or Wednesday afternoon 4-5.15 pm before the proctored exam.	Bring your completed Practice Exam		
	Assignment: Complete <u>Financial Statement #1 and #2:</u> (print out the Word document for instructions on how to access financial statements from the SEC). Select your Company for the quarter project from my list.	Online, under People Do after Project is presented to class.		

Classtime is limited, but.... I am available for your questions. See my office hours and call even outside of them. Have trouble reaching me by phone? Email and let's see up a phone or in-person appointment.

I have **ON CAMPUS review sessions on the Tuesday** before the exam, late afternoon from 4-5.25pm. Rooms will be announced.

Exams and Practice exams: **Practice exams** require interactions from students. You must post a UNIQUE solution, (not the same question as another student), review a classmate's solutions, and read all postings for full credit (value: 5 points).

- **Join the BLC Facebook page** (link on my website). [Bellevue College Business Leadership Club \(BLC\) Facebook page will give you automatic emails for announcements and programs affecting business students.](#)

Hint: I have many points/assignment in the quarter. Don't lose points by missing an assignment! Use your CALENDAR page and really highlight or cross off assignment when you complete them.

Stock purchase - which one would you purchase?

Dollars in millions

Source: www.sec.gov

Company #1	Price of Stock Jan 1, 2011:		\$ 180.00
	2010	2009	2008
Sales	\$34,204	\$24,509	\$19,166
Net Income (profit)	\$1,152	\$902	\$645
Cash	\$ 3,777	\$ 3,444	
Debt	\$ 14,188	\$ 12,885	

Company #2	Price of Stock Jan 1, 2011:		\$ 65.26
	2010	2009	2008
Sales	\$64,306	\$68,281	\$60,909
Net Income (profit)	\$3,307	\$1,312	\$2,672
Cash	\$5,359	\$9,215	
Debt	\$65,799	\$59,925	

Company #3	Price of Stock Jan 1, 2011:		\$ 72.21
	2011	2010	2009
Sales	\$88,915	\$77,946	\$71,422
Net Income (profit)	\$ 1,462	\$ 1,303	\$ 1,086
Cash	\$4,009	\$3,214	
Debt	\$14,759	\$12,986	

Company #4	Price of Stock Jan 1, 2011:		\$ 27.91
	2010	2009	2008
Sales	\$69,943	\$62,484	\$58,437
Net Income (profit)	\$23,150	\$18,760	\$14,569
Cash	9,610	5,505	
Debt	51,621	39,938	

Company #5	Price of Stock Jan 1, 2011:		\$ 32.13
	2010	2009	2008
Sales	\$4,949	\$4,459	\$4,325
Net Income (profit)	\$1,246	\$946	\$391
Cash	1,148	1,164	
Debt	2,973	2,704	

Instructions:

You have \$2,000 to invest, but you can ONLY pick TWO companies? Which will it be & why?

QUESTIONNAIRE/ASSESSMENT OF SKILL LEVELS

Given the following transactions, create a journal entry. Please indicate beside each item how comfortable you are with the problem:

1 = This transaction is very familiar.

2 = I have learned this transaction somewhere before, but need a brush up.

3 = I have never seen this type of transaction before.

1. _____ Stockholders invest \$35,000 in cash I starting a consulting firm office operating as a corporation.
2. _____ Purchased \$400 of office supplies on credit.
3. _____ Purchased office equipment for \$6,000, paying \$2,500 in cash and the rest on credit.
4. _____ Billed clients for consulting fees for service performed amount for \$4,000.
5. _____ Paid \$2,200 cash for office salaries.
6. _____ Received a check for \$3,000 from a client in payment on account for fees billed in transaction #4.
7. _____ At the end of the month you count the office supplies and there are only \$225 on hand.
8. _____ You performed \$2,200 worth of consulting, but you haven't billed them yet.

Number your entries and put a brief description underneath your entry

[illegible]

Bellevue College - COMMON ACCOUNTS TO REMEMBER, LOCATION ON TRIAL BALANCE

BALANCE SHEET				INCOME STATEMENT	
ASSET	Contra-ASSET	LIABILITY	STCKHOLDRS' EQUITY	REVENUE/OE	EXPENSE/OE
Cash		Accounts Payable	Capital (Owners' Investment/Equity)	Service Revenue	Cost of Goods Sold (including inventory, freight, labor)
Marketable Securities (e.g., Gov't bonds—temporary investments)		Salaries Payable	Common Stock (Stockholders' Equity)	Sales	Salaries/Wages Expense
Notes Recv.		Current Maturity of Long Term		Interest Revenue = Interest Income = Interest Earned	Supply Expense for current period (or all if immaterial)
Acct. Recv. (or Rent, Interest, etc) Recv.	Allow. for Bad Debt	Interest Payable		Fee Revenue, Earned Fees	Depreciation Expense
Supplies (if material & on hand)		Note Payable		Commissions Earned (e.g., Real Estate industry)	Freight-Out
Inventory		Any Current Payable		Ticket Sales (Seattle Mariners or Seattle Symphony)	Utilities (phone, etc.) Expense, Repair Expense,
Prepaid Expenses (Unused/ Unexpired portion)		Unearned Revenue, Fees, (Deferred Revenue)		Premiums (e.g., insurance industry)	Insurance Expense (or Expired Insurance) for current period; Rent Expense for current period
Long term Investments (stocks held > year)					Any Expense
Land					
Building	Accum. Deprec'n	Long Term Debt (Bonds, mortgages, L/T Notes, Leases, Pension Liabilities)		Other Revenue/Gains (Interest, Gain on sales of equipment, etc.)	Other Expense/Loss (Interest, Losses from sales of equipment, theft, vandalism, strike...)
Tools	Acc. Deprec'n				
Equipment	Accum. Deprec'mn				
Intangible Assets (patent, trademark, goodwill)					
ADJ: Prepaid Expenses (Unused/ Unexpired portion), Supplies, Depreciation, etc,		ADJ: Unearned Revenue, Fees, (Deferred Revenue)	Retaind Earnings (lifetie profit/loss, less Dividends)	ADJ: Accrued Revenue - Earned, but not yet billed	ADJ: Accrued Expenses (incurred, but not paid)
Debit to Increase (Permanent)	Credit to Increase (Permanent)	Credit to Increase (Permanent)	Credit to Increase (Permanent)	(Temporary) Credit to Increase	(Temporary) Debit to Increase

Type of a Account	Normal Balance	Financial Statement	Examples
ASSET	Debit (unless contra account)	Balance Sheet	Cash, AR, Inventory, Prepaid Expense, Equipment
LIABILITY	Credit	Balance Sheet	Accounts Payable, any payable
STOCKHOLDERS' EQUITY	Credit (unless Retained Earning reflect more losses than profit)	Balance Sheet	Common Stock, Retained Earnings
REVENUE	Credit	Income Statement	Service Revenue, Sales
EXPENSE	Debit	Income Statement	Cost of Goods Sold, Salary Expense, any expense

Note: The Retained Earnings Account contains the cumulative profit and losses of a company, since its inception, less Dividends. The Dividends account appears on the Statement of Retained Earnings, and NOT on the Balance Sheet or Income Statement.

Note: The Trial Balance is a listing of ALL the accounts in the above categories: Assets, Liabilities, Stockholders' Equity, Revenue, Expenses.

