

## BOOKKEEPING LEVEL 1 QUIZ 4 PERIOD END ACCOUNTS

For each of the following **Internal Transactions**, indicate the name of the account to Credit and it's Type (A, L, EQ, R or EX)

<b>If you DEBIT this account</b>	<b>CREDIT this account</b>
Insurance Expense (EX)	
Amortization Expense (EX)	
Office Supplies Expense (EX)	
Salaries Expense (EX)	
Interest Expense (EX)	
Property Tax Expense (EX)	
Utilities Expense (EX)	
Accounts Receivable (A)	
Unearned Fees (L)	

- (A) Asset**
- (L) Liability**
- (R) Revenue**
- (EX) Expense**

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Answers:

<b>If you DEBIT this account</b>	<b>CREDIT this account</b>
Insurance Expense (EX)	Prepaid Insurance (A)
Amortization Expense (EX)	Accumulated Amortization (A)
Office Supplies Expense (EX)	Office Supplies (A)
Salaries Expense (EX)	Salaries Payable (L)
Interest Expense (EX)	Interest Payable (L)
Property Tax Expense (EX)	Property Tax Payable (L)
Utilities Expense (EX)	Accounts Payable (L)
Accounts Receivable (A)	Fees Earned (R)
Unearned Fees (L)	Fees Earned (R)

**(A) Asset**

**(L) Liability**

**(R) Revenue**

**(EX) Expense**