

UNRECORDED REVENUE AND EXPENSE IN ACCOUNTING PUZZLE

UNRECORDED EXPENSES

Office Supplies / Prepaid Expenses / Amortization

<u>Assets</u> CREDIT ↓	<u>Liabilities</u>
<u>Expenses</u> DEBIT ↑	<u>Revenue</u>

Expenses Incurred, but not paid (Accounts Payable / Wages Payable / Interest Payable / Property Tax Payable) – (**Accrued Expenses**)

<u>Assets</u>	<u>Liabilities</u> CREDIT ↑
<u>Expenses</u> DEBIT ↑	<u>Revenue</u>

UNRECORDED REVENUE

Unearned Fees now Earned

<u>Assets</u>	<u>Liabilities</u> DEBIT ↓
<u>Expenses</u>	<u>Revenue</u> CREDIT ↑

Fees Earned, but not collected (Accounts Receivable) (**Accrued Revenue**)

<u>Assets</u> DEBIT ↑	<u>Liabilities</u>
<u>Expenses</u>	<u>Revenue</u> CREDIT ↑