**Expanded Accounting Equation – 105**

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | | Balance Sheet | | | | | | | | | | | |  |  | |  | |  | | |  | | |  | |
| Financial Statement: | |  | | |  |  | |  |  | |  |  | |  |  | |  | |  | | |  | | |  | |
|  | | |  |  | |  |  | |  | Retained Earnings Statement | | | | |  | |  | | |  | | |  | |
|  | |  | | |  |  | |  |  | |  |  | |  |  | |  | |  | | |  | | |  | |
|  | |  | | |  |  | |  |  | |  |  | |  |  | |  | | Income Statement | | | | | | | |
|  | |  | | |  |  | |  |  | |  |  | |  |  | |  | |  | | |  | | |  | |
|  | |  | | |  |  | |  |  | |  |  | |  |  | |  | |  | | |  | | |  | |
| Account Type: | | Assets | | | = | Liabilities | | + | Common Stock | | + | Retained Earnings | | - | Dividends | | + | | Revenues | | | - | | | Expenses | |
|  | |  | | |  |  | |  |  | |  |  | |  |  | |  | |  | | |  | | |  | |
|  | |  | | |  |  | |  |  | |  |  | |  |  | |  | |  | | |  | | |  | |
| Normal Balance: | | Debit | | |  | Credit | |  | Credit | |  | Credit | |  | Debit | |  | | Credit | | |  | | | Debit | |
|  | | **+** | **-** | |  | **-** | **+** |  | **-** |  |  | **-** | **+** |  | **-** | **+** |  | **+** | | **-** |  | | | **-** | | **+** | |
|  | |  |  | |  |  |  |  |  |  |  |  |  |  |  |  |  |  | |  |  | | |  | |  | |
|  | |  |  | |  |  |  |  |  |  |  |  |  |  |  |  |  |  | |  |  | | |  | |  | |
|  | |  |  | |  |  |  |  |  |  |  |  |  |  |  |  |  |  | |  |  | | |  | |  | |
|  | |  | | |  |  | |  |  | |  |  | |  |  | |  | |  | | |  | | |  | |
|  | |  | | |  |  | |  |  | |  |  | |  |  | |  | |  | | |  | | |  | |
|  |  | | |  | | | | | | | | | | | | | | | | Income Summary | | | | | |
|  |  | | |  | | | | | | | | | | | | | | | | N/A | | | | | |
|  |  | | |  | | | | | | | | | | | | | | | |  | | |  | | |  | | |
|  |  | | |  | | | | | | | | | | | | | | | |  | | |  | | |  | | |
|  |  | | |  | | | | | | | | | | | | | | | | Net Loss | | | Net Inc. | | |  | | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Account Type: | Assets |  | Liabilities |  | Common Stock |  | Retained Earnings |  | Dividends |  | Revenues |  | Expenses |
| Examples: | Cash |  | Accounts Payable |  | Common Stock |  | Retained Earnings |  | Dividends |  | Sales Revenue |  | Rent Expense |
|  | Accounts Recievable |  | Notes Payable |  |  |  |  |  |  |  | Service Revenue |  | Utilities Expense |
|  | Equipment |  | Interest Payable |  |  |  |  |  |  |  |  |  | Advertising Expense |
|  | Supplies |  | Mortgage Payable |  |  |  |  |  |  |  |  |  | Salaries and Wages |
|  | Prepaid Insurance |  | Salaries and Wages |  |  |  |  |  |  |  |  |  | Depreciation Exp. |
|  |  |  | Payable Unearned Revenue |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |

**Expanded Accounting Equation – 105**

Below is the outline for the Expanded Accounting Equation for ACCT 105. Two account types have been provided below, along with what type of financial statement that they are a part of and their normal balance. What other financial statements are there? What other account types are included in the expanded accounting equation? What are some examples of those accounts?

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | | Balance Sheet | | | | | | | | | | | |  |  | |  | |  | | |  | | |  | |
| Financial Statement: | |  | | |  |  | |  |  | |  |  | |  |  | |  | |  | | |  | | |  | |
|  | | |  |  | |  |  | |  |  | | | | |  | |  | | |  | | |  | |
|  | |  | | |  |  | |  |  | |  |  | |  |  | |  | |  | | |  | | |  | |
|  | |  | | |  |  | |  |  | |  |  | |  |  | |  | |  | | | | | | | |
|  | |  | | |  |  | |  |  | |  |  | |  |  | |  | |  | | |  | | |  | |
|  | |  | | |  |  | |  |  | |  |  | |  |  | |  | |  | | |  | | |  | |
| Account Type: | | Assets | | | = | Liabilities | | + |  | | + |  | | - |  | | + | |  | | | - | | |  | |
|  | |  | | |  |  | |  |  | |  |  | |  |  | |  | |  | | |  | | |  | |
|  | |  | | |  |  | |  |  | |  |  | |  |  | |  | |  | | |  | | |  | |
| Normal Balance: | | Debit | | |  | Credit | |  |  | |  |  | |  |  | |  | |  | | |  | | |  | |
|  | | **+** | **-** | |  | **-** | **+** |  |  |  |  |  |  |  |  |  |  |  | |  |  | | |  | |  | |
|  | |  |  | |  |  |  |  |  |  |  |  |  |  |  |  |  |  | |  |  | | |  | |  | |
|  | |  |  | |  |  |  |  |  |  |  |  |  |  |  |  |  |  | |  |  | | |  | |  | |
|  | |  |  | |  |  |  |  |  |  |  |  |  |  |  |  |  |  | |  |  | | |  | |  | |
|  | |  | | |  |  | |  |  | |  |  | |  |  | |  | |  | | |  | | |  | |
|  | |  | | |  |  | |  |  | |  |  | |  |  | |  | |  | | |  | | |  | |
|  |  | | |  | | | | | | | | | | | | | | | |  | | | | | |
|  |  | | |  | | | | | | | | | | | | | | | |  | | | | | |
|  |  | | |  | | | | | | | | | | | | | | | |  | | |  | | |  | | |
|  |  | | |  | | | | | | | | | | | | | | | |  | | |  | | |  | | |
|  |  | | |  | | | | | | | | | | | | | | | |  | | |  | | |  | | |
|  |  | | |  | | | | | | | | | | | | | | | |  | | |  | | |  | | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Account Type: | Assets |  | Liabilities |  |  |  |  |  |  |  |  |  |  |
| Examples: | Cash |  | Accounts Payable |  |  |  |  |  |  |  |  |  |  |
|  | Equipment |  | Notes Payable |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |