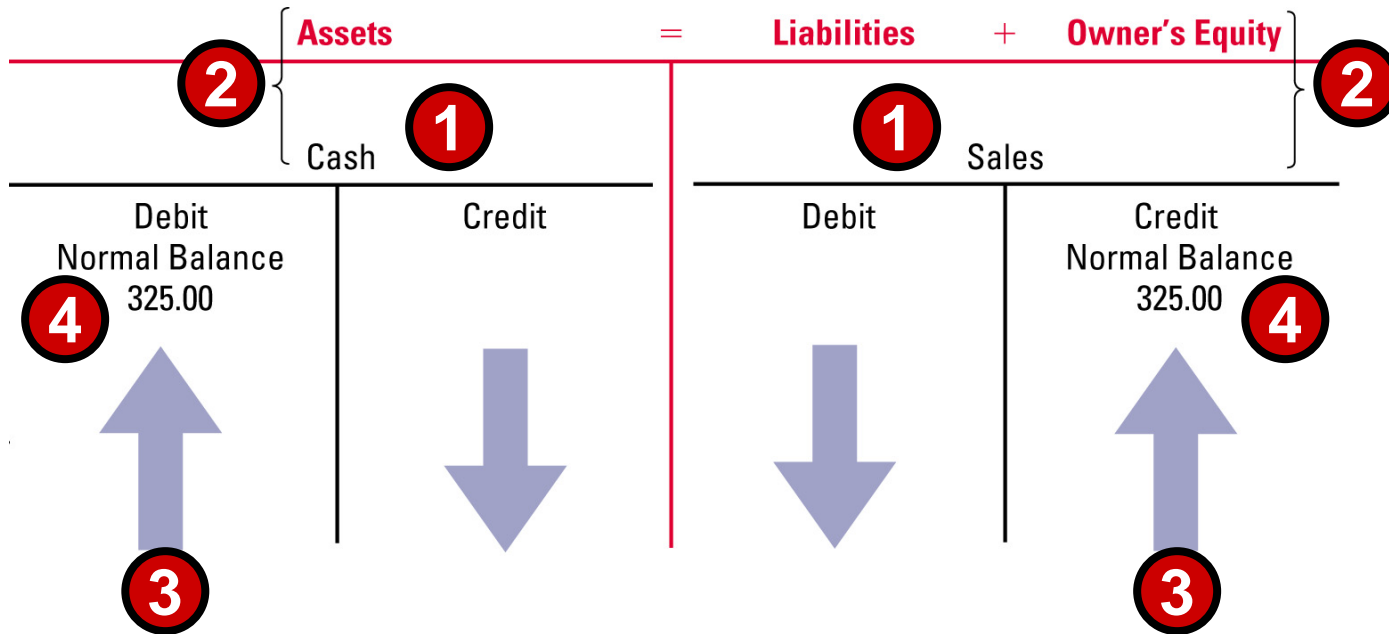
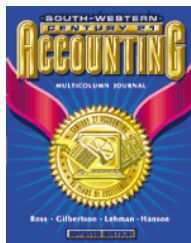


# RECEIVED CASH FROM SALES

August 12. Received cash from sales, \$325.00.

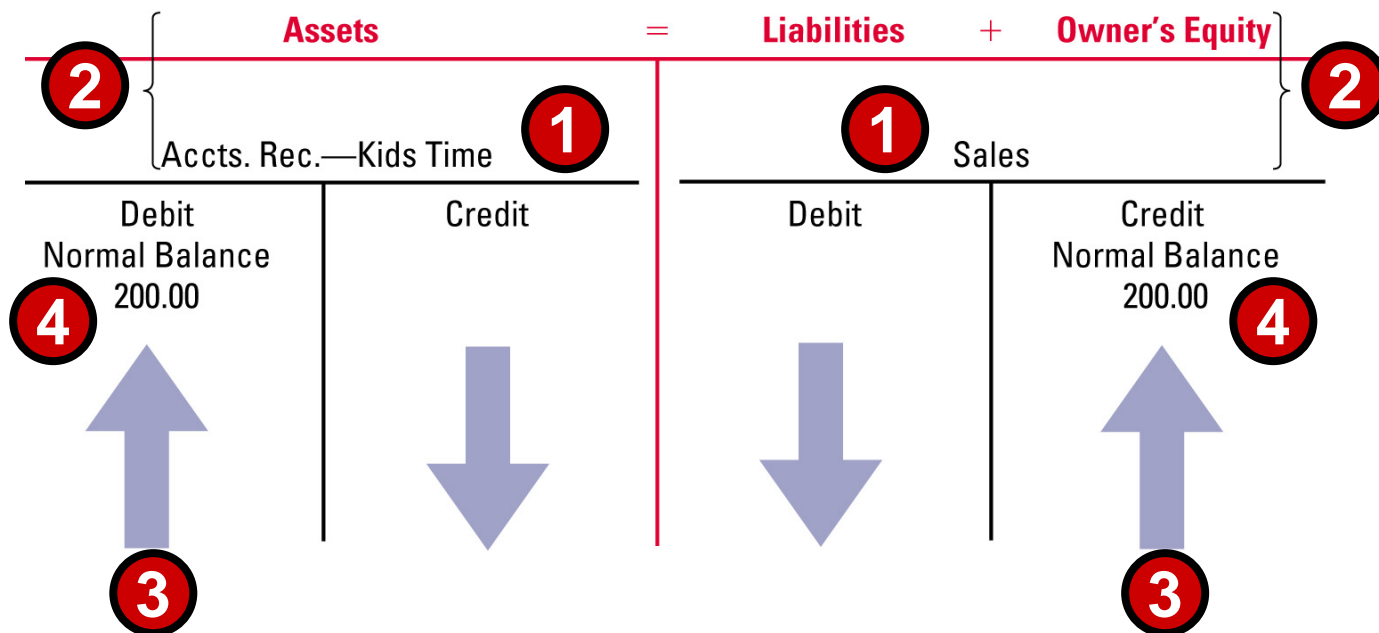


1. *Cash* and *Sales* are affected.
2. *Cash* is an asset. *Sales* is a revenue account that affects owner's equity.
3. Assets are increased. Owner's equity is increased.
4. *Cash* is debited. *Sales* is credited.

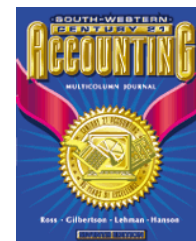


# SOLD SERVICES ON ACCOUNT

August 12. Sold services on account to Kids Time, \$200.00.

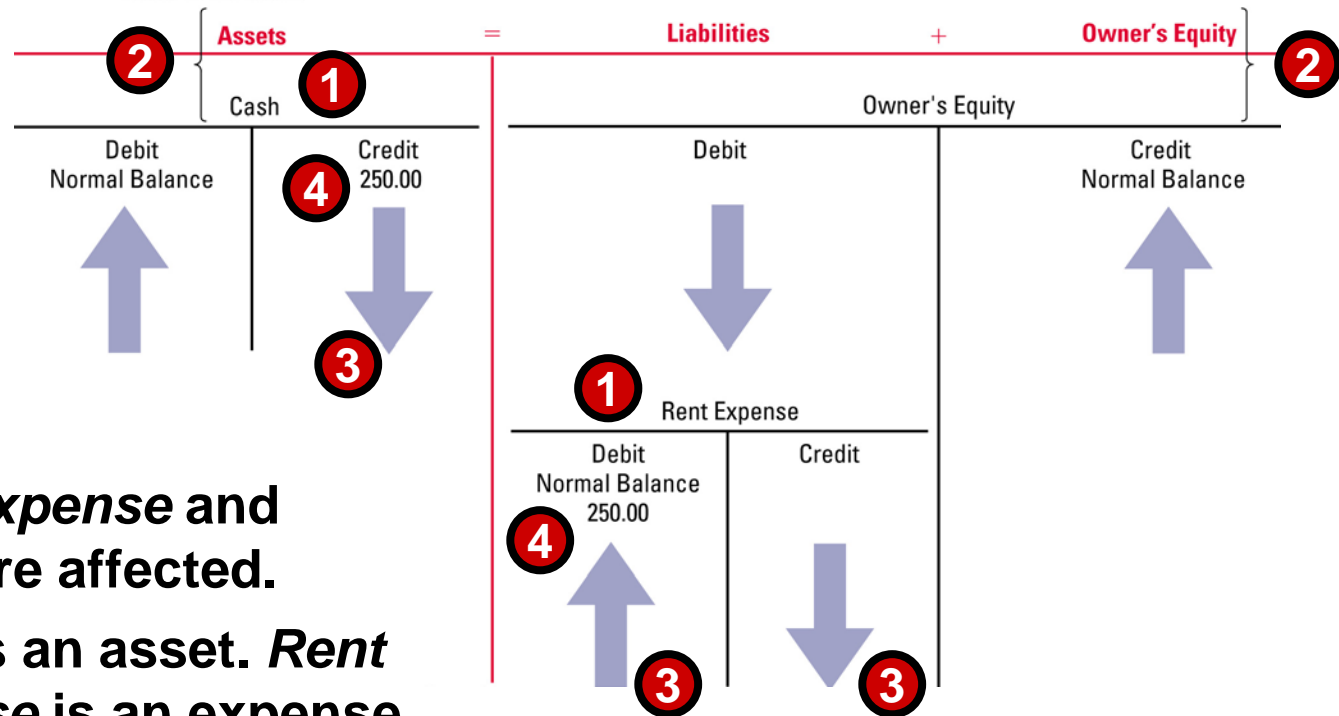


1. *Accounts Receivable*—*Kids Time* and *Sales* are affected.
2. *Accounts Receivable*—*Kids Time* is an asset. *Sales* is a revenue account that affects owner's equity.
3. Assets are increased. Owner's equity is increased.
4. *Accounts Receivable*—*Kids Time* is debited. *Sales* is credited.

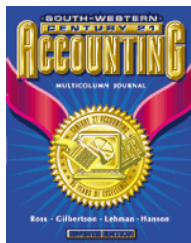


# PAID CASH FOR AN EXPENSE

August 12. Paid cash for rent, \$250.00.



1. *Rent Expense* and *Cash* are affected.
2. *Cash* is an asset. *Rent Expense* is an expense account that affects owner's equity.
3. Assets are decreased. Owner's equity is decreased; expenses are increased.
4. *Rent Expense* is debited. *Cash* is credited.



# RECEIVED CASH ON ACCOUNT

August 12. Received cash on account from Kids Time, \$100.00.

Assets		=	Liabilities	+	Owner's Equity
<b>2</b> { Cash <b>1</b>					
<b>4</b>	<b>1</b>				
Debit Normal Balance 100.00	Credit	Debit Normal Balance	Credit		
↑ <b>3</b>	↓	↑	↓ <b>4</b>		
			100.00 <b>4</b>		
			↓ <b>3</b>		

1. *Cash* and *Accounts Receivable—Kids Time* are affected.
2. *Cash* and *Accounts Receivable—Kids Time* are assets.
3. Assets (*Cash*) are increased. Assets (*Accounts Receivable—Kids Time*) is decreased.
4. *Cash* is debited. *Accounts Receivable—Kids Time* is credited.

