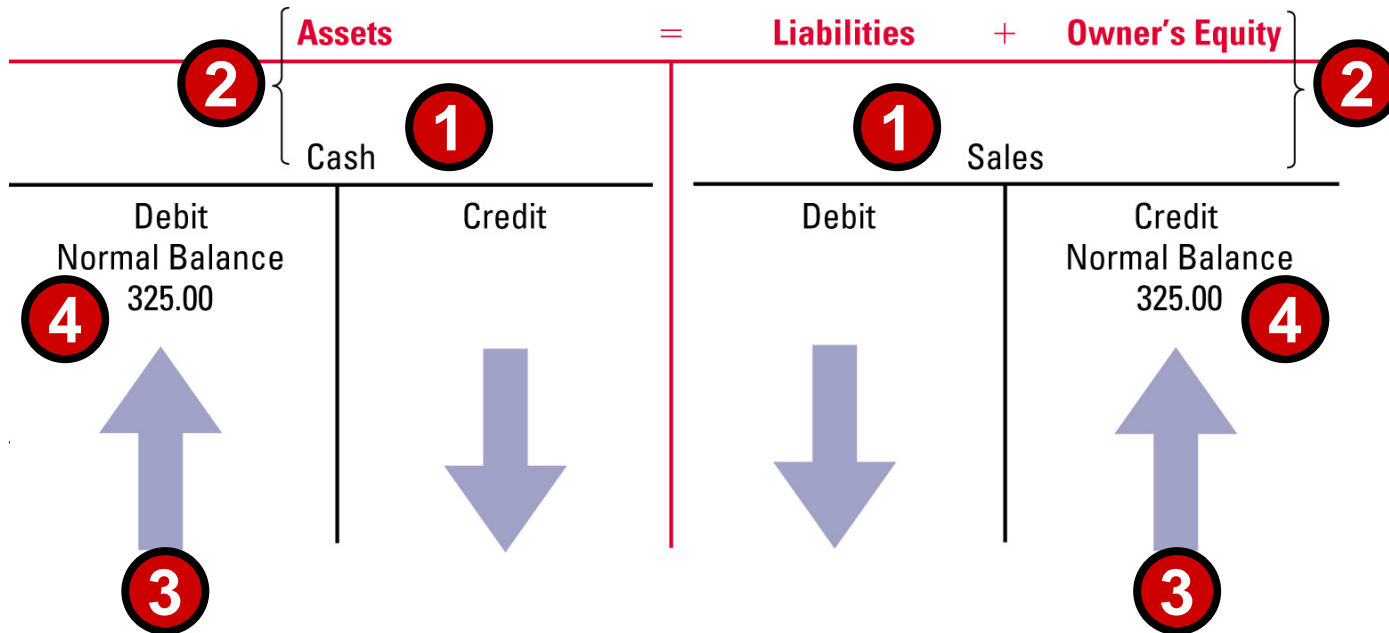
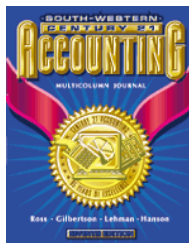


# RECEIVED CASH FROM SALES

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

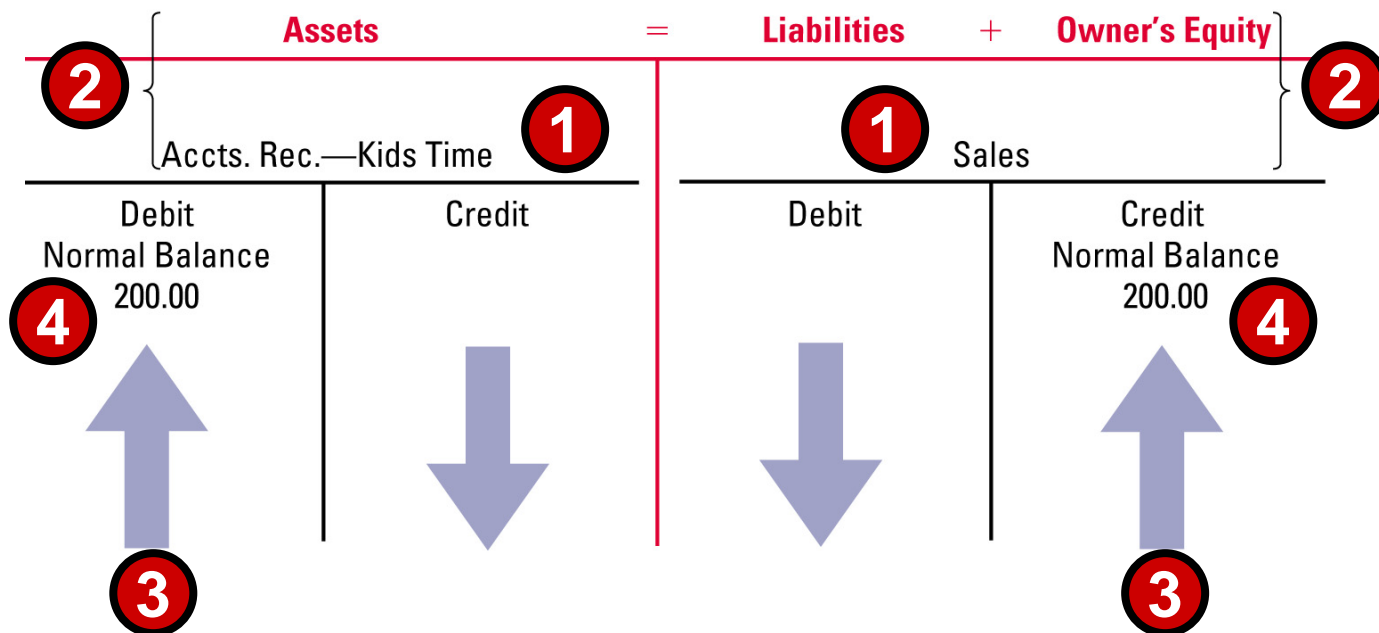


1. *Cash* and *Sales* are affected.
2. *Cash* is an asset. *Sales* is a revenue account that affects owner's equity.
3. Assets are increased. Owner's equity is increased.
4. *Cash* is debited. *Sales* is credited.

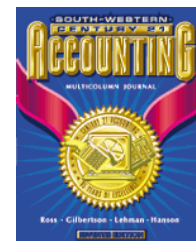


# SOLD SERVICES ON ACCOUNT

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

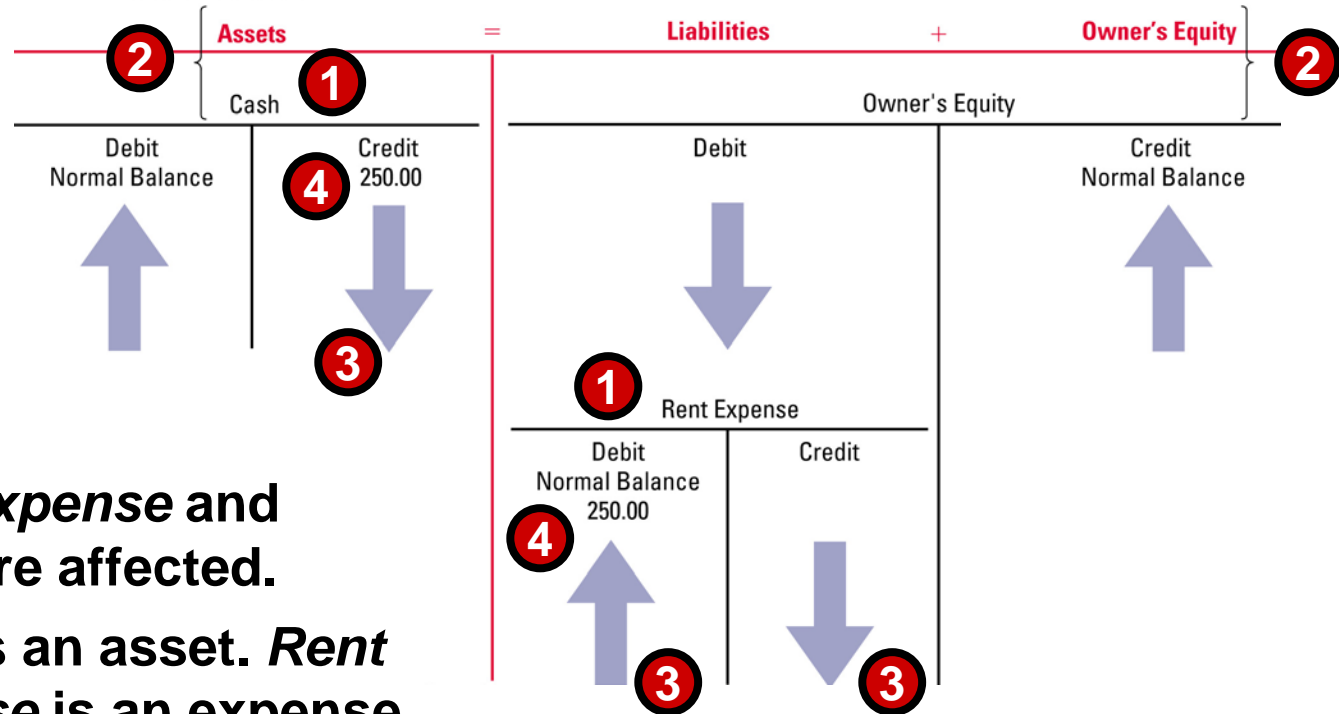


1. *Accounts Receivable*—*Kids Time* and *Sales* are affected.
2. *Accounts Receivable*—*Kids Time* is an asset. *Sales* is a revenue account that affects owner's equity.
3. Assets are increased. Owner's equity is increased.
4. *Accounts Receivable*—*Kids Time* is debited. *Sales* is credited.

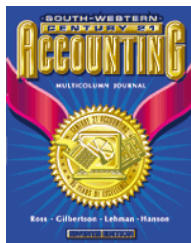


# PAID CASH FOR AN EXPENSE

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

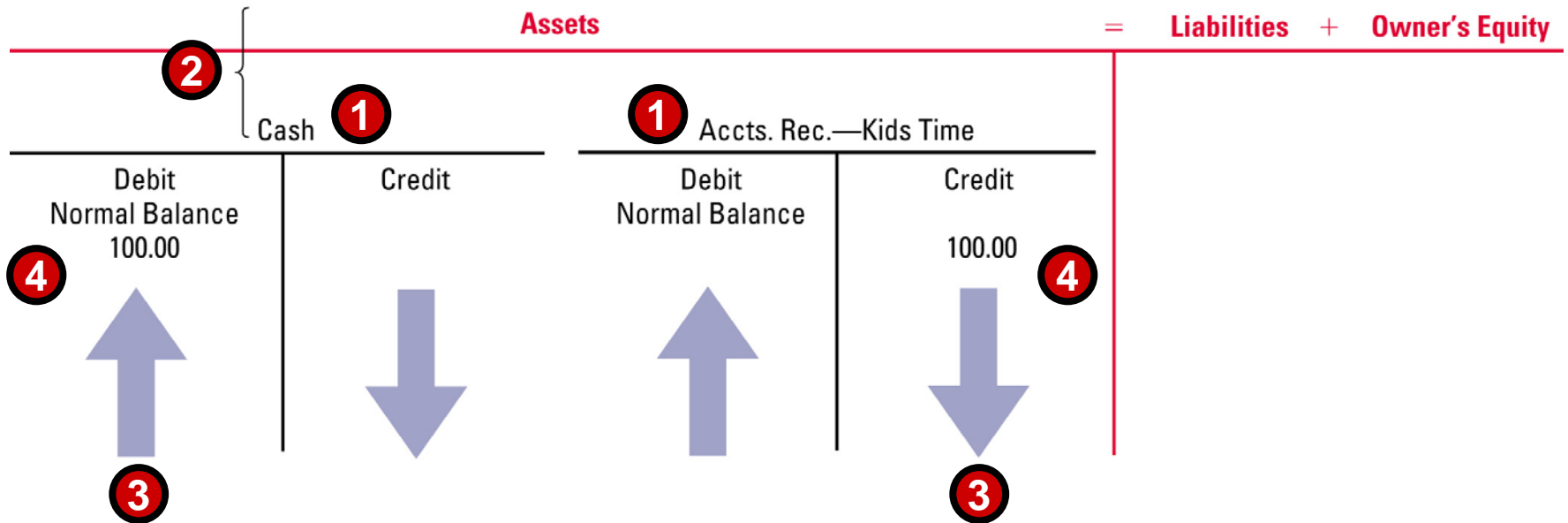


1. *Rent Expense* and *Cash* are affected.
2. *Cash* is an asset. *Rent Expense* is an expense account that affects owner's equity.
3. Assets are decreased. Owner's equity is decreased; expenses are increased.
4. *Rent Expense* is debited. *Cash* is credited.



# RECEIVED CASH ON ACCOUNT

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



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.

