

Unit 2: Wiley Plus (Accounting Principles)

Many transactions for the following business have been recorded. Prepare a trial balance, identifying the debit and credit amounts.

Accounts Payable	1,000	✓
Cash	1,000	✓
Equipment	1,000	✓
Expenses	1,000	✓
Owner's Equity	1,000	✓
Owner's Capital	1,000	✓
Owner's Drawings	1,000	✓
Owner's Income	1,000	✓

Based on the information for the business, select from the following list the debits and credits that appear on the trial balance. Select the correct amount for each account, and select the correct debit or credit amount for each account. Select the correct amount for each account.

Account Name	Debit Amount	Credit Amount
Cash	1,000	
Equipment	1,000	
Expenses	1,000	
Owner's Capital		1,000
Owner's Drawings	1,000	
Owner's Income		1,000

Wiley Plus Accounting Principles Chap Answers

**Jerry J. Weygandt, Paul D.
Kimmel, Donald E. Kieso**



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