

MB-Ch01-Ex01 _____ 2

MB-Ch01-Ex02 _____ 3

Chapter 1: Exercise 1

	Account Name	Class
1	Cash	Asset
2	Delivery Truck	Asset
3	Bank Loan Payable	Liability
4	Telephone Expense	Expense
5	Salaries & Wages	Expense
6	Sales	Revenue
7	Office Supplies Prepaid	Asset
8	Accounts Receivable	Asset
9	Service Sales	Revenue
10	Capital	Equity
11	Tools & Equipment	Asset
12	Building	Asset
13	Mortgage Payable	Liability
14	Rental of Equipment **	Revenue or Expense
15	Advertising Expense	Expense
16	Insurance Prepaid	Asset
17	Utilities Expense	Expense
18	Interest Earned	Revenue
19	Bank	Asset
20	Office Equipment	Asset

** *Rental of Equipment* is given intentionally as a vague account name. It may be interpreted as either a Revenue or an Expense. Instructor should discuss the importance of avoiding account names that are ambiguous.

Chapter 1: Exercise 2

	Account Name	Class
1	Vans & Trucks	Asset
2	Accounts Payable	Liability
3	Sales of Service	Revenue
4	Cash	Asset
5	Mortgage Payable	Liability
6	Store Supplies Prepaid	Asset
7	Capital	Equity
8	Accounts Receivable	Asset
9	Bank Loan Payable	Liability
10	Computers & Printers	Asset
11	Sales of Merchandise	Revenue
12	Shipping Supplies Prepaid	Asset
13	Office Building & Warehouse	Asset
14	Interest Expense	Expense
15	HST Payable	Liability
16	Advertising Fees Earned	Revenue
17	Office Supplies Expense	Expense
18	Parking Fees Earned	Revenue
19	Salaries & Wages Expense	Expense
20	Taxes Expense	Expense