

Cheat Sheet!

	Doc	DEBIT	CREDIT	CREDIT
Paid cash for rent	C	rent expense (gen)	cash	
Partner withdrew cash for personal use	C	drawing (gen)	cash	
Paid cash for electric bill	C	utilities expense (gen)	cash	
Received cash on account	R	cash	A/R	
Sold merchandise on account	S	A/R (for total)	Sales	STP
Recorded cash and credit card sales	T	cash (for total)	sales	STP
Paid cash on account	C	A/P (for total)	cash	
Bought office supplies on account	M	Office Supplies (gen)		
(2 liner)			A/P	
Partner withdrew merchandise	M	drawing (gen)		
(2 liner)			Purchases (gen)	
Purchased merchandise on account	P	purchases (own column)	A/P	
Purchased merchandise for cash	C	purchases (own column)	Cash	
Paid cash to semimonthly payroll	C	salary exp (gross pay)		cash (net pay)
(multiple lines)			eitp (gen)	
			fica (gen)	
			health ins. (gen)	
			US sav bond (gen)	
			u way (gen)	
Recorded employer payroll taxes	M	Payroll Tax Expense		
*PTE is debited for total of 3 credits			Fica (gen)	
			Futa (gen)	
			Suta (gen)	
Recorded credit card fee expense	M	Credit card fee expense	cash	
Establish petty cash	C	Petty cash	Cash	
Paid cash to replenish petty cash	C	whatever purchased (gen)	cash (total)	
(multiple line entry)				
Received bank statement showing Svc. Chg.	M	Misc. Expense	Cash	