



TRANSACTION ANALYSIS CHART

Answer Key

Num	Date	Category	Account	Increasing or Decreasing?	Debit or Credit?
44	7/21/20XX	Asset	Accounts Receivable	Increasing	Debit
	■	Income	Keyboarding Services	Increasing	Credit
		Income	Supplies Sales	Increasing	Credit
		Liability	Sales Tax Payable	Increasing	Credit
45	7/22/20XX	Asset	Accounts Receivable	Increasing	Debit
	■	Income	Book Sales	Increasing	Credit
		Income	Giftware Sales	Increasing	Credit
		Income	Supplies Sales	Increasing	Credit
		Liability	Sales Tax Payable	Increasing	Credit
46	7/25/20XX	Asset	Cash Drawer	Increasing	Debit
	■	Asset	Accounts Receivable	Decreasing	Credit
47	7/25/20XX	Asset	Accounts Receivable	Increasing	Debit
	■	Income	Book Sales	Increasing	Credit
		Liability	Sales Tax Payable	Increasing	Credit
48	7/25/20XX	Asset	Checking	Increasing	Debit
	■	Asset	Cash Drawer	Decreasing	Credit
49	7/28/20XX	Expense	Payroll Expense	Increasing	Debit
	■	Asset	Checking	Decreasing	Credit
50	7/29/20XX	Asset	Cash Drawer	Increasing	Debit
	■	Asset	Accounts Receivable	Decreasing	Credit
51	7/29/20XX	Asset	Checking	Increasing	Debit
	■	Asset	Accounts Receivable	Decreasing	Credit



TRANSACTION ANALYSIS CHART

Answer Key

Num	Date	Category	Account	Increasing or Decreasing?	Debit or Credit?
52A	7/29/20XX	Liability	Accounts Payable	Decreasing	Debit
	■	Asset	Checking	Decreasing	Credit
52B	7/29/20XX	Liability	Accounts Payable	Decreasing	Debit
Cash	■	Asset	Checking	Decreasing	Credit
54	7/30/20XX	Expense	Utilities Expense	Increasing	Debit
	■	Expense	Telephone Expense	Increasing	Debit
		Asset	Checking	Decreasing	Credit
55	7/30/20XX	Asset	Checking	Increasing	Debit
	■	Asset	Cash Drawer	Decreasing	Credit
56	7/31/20XX	Equity	Draw, Owner	Increasing	Debit
	■	Asset	Checking	Decreasing	Credit
57	7/31/20XX	Liability	Sales Tax Payable	Decreasing	Debit
	■	Asset	Checking	Decreasing	Credit



TRANSACTION ANALYSIS CHART

Answer Key

JOURNAL ENTRIES

Answer Key

Num	Date	Accounts	Debit	Credit
1	7/2/20XX	Cash Drawer	\$133.04	
	■	Book Sales		\$100.97
		Keyboarding Services		25.00
		Sales Tax Payable		7.07
		Walk-in sale paid with check #2951		
2	7/2/20XX	Accounts Receivable	3,049.50	
	■	Book Sales		2,850.00
		Sales Tax Payable		199.50
		Home School Training, Inc.		
3	7/2/20XX	Cash Drawer	100.00	
	■	Accounts Receivable		100.00
		Check #1096 from Pamela Johnson from prev bal		