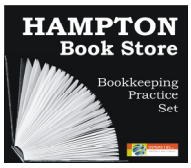
Hampton Book Store

Transaction Analysis Chart - Closing



Num	Date	Category	Account	Increasing or Decreasing?	DR/CR?
			ANSWER SHEET		
			CLOSING ENTRIES		
	7/31/20XX	Income	Book Sales Income	Decreasing	Debit
		Income	Giftware Sales Income	Decreasing	Debit
		Income	Keyboarding Sales Income	Decreasing	Debit
		Income	Supplies Sales Income	Decreasing	Debit
		Income	Returned Check Fee Income	Decreasing	Debit
		Income (Contra)	Sales Discounts	Decreasing	Credit
		Income Summary	Income Summary	---	Credit
	7/31/20XX	Income Summary	Income Summary	---	Debit
		Expense	Cost of Goods Sold (COGS)	Decreasing	Credit
		Expense	Bank Service Charges Expense	Decreasing	Credit
		Expense	Depreciation Expense	Decreasing	Credit
		Expense	Insurance Expense - Fire	Decreasing	Credit
		Expense	Insurance Expense - Liability	Decreasing	Credit
		Expense	Payroll Expense	Decreasing	Credit
		Expense	Rent Expense	Decreasing	Credit
		Expense	Telephone Expense	Decreasing	Credit
		Expense	Utilities Expense	Decreasing	Credit
		Expense	Misc Expense	Decreasing	Credit
	7/31/20XX	Income Summary	Income Summary	---	Debit
		Equity	Capital, Owner	Increasing	Credit
	7/31/20XX	Equity	Capital, Owner	Decreasing	Debit
		Equity (Contra)	Draw, Owner	Decreasing	Credit

copyright RJT Consulting, LLC