

**Lesson 1 Practice - Classification of Accounts**

- Balance / Increase Sides
- Permanent / Temporary
- Worksheet Columns
- Chart of Accounts Numbering

	Account Classification	Bal + Side	Post-Closing TB?	BS or IS Columns	Chart of Accounts #
Charles Macy, Drawing	1. _____	16. _____	31. _____	46. _____	61. _____
Income Summary	2. _____	17. _____	32. _____	47. _____	62. _____
Petty Cash	3. _____	18. _____	33. _____	48. _____	63. _____
Prepaid Rent	4. _____	19. _____	34. _____	49. _____	64. _____
Federal Income Tax Exp.	5. _____	20. _____	35. _____	50. _____	65. _____
Sales Tax Payable	6. _____	21. _____	36. _____	51. _____	66. _____
Transportation In	7. _____	22. _____	37. _____	52. _____	67. _____
Sales Discounts	8. _____	23. _____	38. _____	53. _____	68. _____
Retained Earnings	9. _____	24. _____	39. _____	54. _____	69. _____
Purchases Discounts	10. _____	25. _____	40. _____	55. _____	70. _____
Accum. Depreciation	11. _____	26. _____	41. _____	56. _____	71. _____
Allow. for Uncoll. Accts.	12. _____	27. _____	42. _____	57. _____	72. _____
Bank Card Fees Exp.	13. _____	28. _____	43. _____	58. _____	73. _____
Change Fund	14. _____	29. _____	44. _____	59. _____	74. _____
Styling Fees	15. _____	30. _____	45. _____	60. _____	75. _____

For questions **1-15**, use the following codes to indicate the account classification:

**A=Asset B=Liability C=Owner's Equity D=Revenue E=Cost of Goods Sold F=Expense**

For questions **16-30**, name account's balance/increase side using **DR=debit, CR=credit**.

For questions **31-45**, indicate if account is on Post-Closing Trial Balance: **Y=Yes, N=No**

For questions **46-60**, indicate to which column balance is extended on the worksheet using

**A=Income Statement DR; B=Income Statement CR;  
C=Balance Sheet DR; D=Balance Sheet CR; E=total is not extended**

For questions **61-75**, indicate what number the account would have on the chart of accounts. (i.e. 100, 200, ... 600)