Formal agreement of borrowing

Formal agreement of borrowing

Services or fees that are not yet earned but have been paid for

Taxes that are owed but will be paid in future

Interest that is owed and will be paid in future

Informal agreement to pay in the future

Amount paid for a business that exceeds FMV

Rights to creative work

Rights to a company logo (Nike swoosh)

Rights to an invention

Contra asset (-)

Increase with credit, decrease with debit

Mortgage payable

Notes payable

Unearned revenue

Taxes payable

Interest payable

Wages payable

Accounts payable

Liabilities

Intangible

GOODWILL

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TRADEMARK

PATENTS

Accumulated depreciation

BUILDING

OFFICE FURNITURE

OFFICE EQUIPMENT

EQUIPMENT & MACHINERY

Land

INVESTMENTS

INVENTORY

SUPPLIES

ACCOUNTS RECEIVABLE

RENT RECEIVABLE

INTEREST RECEIVABLE

PETTY CASH

CASH

ASSETS

Balance Sheet
Insurance expense
Payroll tax expense
Property tax expense
Wages expense
Supplies expense
Rent expense
Interest expense
Depreciation expense
Telephone expense
Utilities expense
Bank fee expense
Advertising expense
Increase with debit

Expenses

Rent revenue
Interest revenue
Sales
Services revenue
Fees earned
Increase with credit

Revenue

Common stock or capital stock
Preferred stock
Treasury stock
Retained earnings
Additional paid in capital
Increase with credit, decrease with debit

Equity

contra equity (stock repurchased by company accounting for net profits less losses since company began excess amount paid for stock over its par ownership in company class of stock