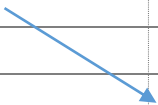

Debits and Credits Quiz Questions

1. What is the minimum times a transaction is entered to the ledgers?
2. Which sides of the T shape journal do the debits and credits go on?
3. What is increased and decreased by the debits and credits?
4. A business buys stationery using their bank card. The two ledger accounts are Stationery Account and Bank Account. Which account is debited and which account is credited?
5. A business makes a sale and deposits the payment to the bank. The two ledger accounts are Income Account and Bank Account. Which account is debited and which account is credited?
6. What helps keep the books in balance?
7. What equation do the debits and credits fall in line with?
8. Can a credit entry be split into more than one debit entry?
9. Match the following:

A	Example	is increased with debits
B	Expense	Is increased with credits
C	Income	Example



For more info, go to www.beginner-bookkeeping.com/debits-and-credits.html

Debits and Credits Quiz **Answers**

1. Twice minimum.
2. Debits on the left hand side and credits on the right hand side.
3. The total values.
4. Debit stationery account, credit bank account.
5. Debit bank account, credit income account.
6. Entering each transaction value as a debit and as a credit in the ledgers.
7. The accounting equation.
8. Yes.
9. Here are the matches:-

A	Example	is increased with debits
B	Expense	Is increased with credits
C	Income	Example