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Quick Revision Note

Sample revision content for A/L and O/L Accounting.

Double Entry Rule

• Every transaction affects at least two accounts.

• Total debits must equal total credits.

• Assets and expenses normally increase on the debit side.

• Liabilities, capital and income normally increase on the credit side.

Exam Checklist

• Read the date and transaction carefully.

• Identify the accounts affected.

• Classify each account.

• Decide whether each account increases or decreases.

• Apply the debit and credit rule.

• Recheck that totals agree.

SAMPLE DEMO RESOURCE - Replace with tutor-owned content before live launch.