

Hands-on Exercise



ACCOUNTING EQUATION ILLUSTRATION

$$\text{Asset} + \text{Expense} = \text{Liability} + \text{Equity} + \text{Revenue}$$

Business receives RM20,000 as equity from Business Owners

Cash (under Asset) increase : Debit Cash

Share Capital (under Equity) increase : Credit Equity

LHS = RHS; equation balanced

Entry affecting one item to be matched with entry affecting another to keep accounting equation in balance

Gives meaning to double-entry book-keeping

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