

ACG 2021- Financial Accounting DEBIT & CREDIT CHEAT SHEET

T-ACCOUNT

DEBIT (DR)	CREDIT (CR)
(Always Left)	(Always Right)

ACCOUNT TYPE	DEBIT (Normal Balance*)	CREDIT (Normal Balance*)
<i>Balance Sheet</i>		
A ssets	DEBIT	
L iabilities		CREDIT
C apital (Equity)		CREDIT
D ividends (Equity)	DEBIT	
<i>Income Statement</i>		
R evenue		CREDIT
E xpenses	DEBIT	

(Both "debit" & "left" have fewer # of letters)	(Both "credit" & "right" have greater # of letters)
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**Normal Balance is the side on which you INCREASE the account*

Another easy way to remember:

Don't forget your GATOR **ADE**, when you go on a **L**ong **C**ycling **R**ide.



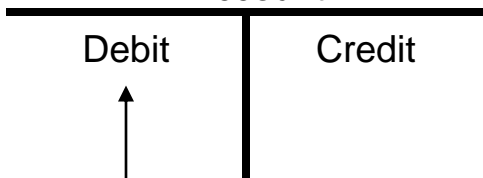
Debit (left)

Assets
Dividends
Expenses

Credit (right)

Liabilities
Capital
Revenues

T-Account



T-Account

