

Go Yard Lawn Service
Increasing and Decreasing
Worksheet 1 of 4

For each transaction below, indicate how the account types are affected by the transaction. Your choices are:

↑	if you think that account type will increase
↓	if you think that account type will decrease
↑↓	if you think that account type will both increase and decrease
NA	if you think that account type will not be affected

How are these account types affected by these transactions?

	Assets	Expenses	Dividends	Liabilities	Equity	Revenues
Just got last month's cell phone and paid it.						
Got a bill for last month's internet but didn't pay it.						
Paid storage unit rent for a future month.						
Paid that internet bill from above.						

Follow-up Questions

1. What do all these transactions have in common?
2. Do all these transactions involve cash?
3. Can you increase an expense when you have NOT paid the cash?
4. When you pre-pay an expense, what type of account(s) increases?