GEA-201
principles of accounting

1. When asset increases debit, decreases credit
   " liabilities " credit, " debit
   " capital " " " "
   " revenue " " " "
   " expenditure " debit, " credit

Assets = Liability + owner's equity

Mary Malon
Tabular analysis on July, 2024

Assets			=	Liabilities		+ Owner's equity	Changes in OE
Cash	+ Equipment	+ Accounts receivable	=	Accounts payable	+ Notes payable	+ Mary Malon's capital	
+10,000						+10,000	investment
-8,000						− 8,000	Rent Exp
+2000						+2000	
	+3000			+3000			
+1500						+1500	services revenue
+3500	+3000			+3000		+3500	
+700					+700		
+4200	+3000			+3000	+700	+3500	
		+2000				+2000	service revenue

+4200 -900	+3000	+2000		+3000	+700	+5500 -500 -300 -100	salary exp. utilities exp. telephone exp.
+3300	+3000	+2000		+3000	+700	+4600	

$300 $300

Assets = Liabilities + Owner's equity

Points of financial statement

1. Comprehensive income statement
2. Changes of financial position
3. Owner's equity statement
4. Cash flow statement
5. Notes and disclosure.

IFRS – International Financing Reporting Standard

IAS – International Accounting Standard

Income Statement

For the month of July, 2024

Particulars	Amount (taka)	Amount (taka)
Revenues		
Service Revenue	2000 +1500	3500
Loss : expenses		
Rent expense	8000	
Salaries expense	500	
utilities expense	300	
Telephone expense	100	8,900
Neat loss		5,400

Mary Malon's

Owner's Equity Statement

for the month of July 2024

Particulars	Amount in taka
Opening capital	—
Add : Investment	10,000
Less : Total loss	5,400
Ending capital	4,600

Mary Malon's

Balance Sheet (US)

on July 31, 2024

Particulars	Amount (taka)	Amount (taka)
Assets		
Cash	3300	
Equipment	3000	
Accounts Receivable	2000	
Total assets		8300
Liabilities		
Accounts payable	3000	
Notes payable	700	
Total liabilities		3700
Owner's Equity		
Capital		4600
Total liabilities and owner's equity		8300

Mary Malon's

Balance Sheet (British)

on July 31, 2024

Liabilities and OE	Amount (taka)	Assets	Amount (taka)
Long term liabilities		**Fixed Assets**	
		Equipment	3000
Accounts payable	3000		
		Current Assets	
Notes payable	700		
		Cash	3300
Total long term liabilities	3700	Accounts Receivable	2000
Owner's Equity		Total Assets	8300
Capital	4600		
Total liabilities and owner's equity	8300		