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(Hint: Use T-accounts to
analyze each of these
accounts, plug in the amounts
that you know, and solve for
the ending balances.)
Identify accounts by

statement Listed here are a
number of accounts: Income tax
expense, Accumulated
depreciation, Notes payable,
Land, Sales, Common stock,
Cost of goods sold, Equipment,
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Accounting numbers are usually used for analysis and to answer questions. If you want to know how much rent expenses you have left in

your budget, you need to look at accounting numbers. They may give you summary information about how much rent you have spent and how much you have left over.

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Department code - This is usually a two-digit code that identifies a specific department within a company, such as the accounting, engineering, or production departments. Account code - This is usually a three digit code that describes the account itself, such as fixed

assets, revenue, or supplies expense.

Accounting What The Numbers Mean

This numbering system looks like this: Assets: 1-001 Liabilities: 2-001 Equity: 3-001 Revenues: 4-001 Expenses: 5-001 Other: 6-001

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