



Guide to the Accounting Game with Buddy

The Accounting Game Guide is your written companion to the video and an essential tool in playing the game. Here, we'll break down the accounting elements that influence your business and the game itself. To ensure you have a comprehensive understanding of how accounting works, we'll briefly expand on the lessons of the companion video and also delve into gameplay rules and pieces. You'll find many of the graphics from the video to help you visualize the material. Let's get started!



CONTENTS

Overview	3
Summary of Key Terms	3
What is an Accounting Event?	3
The 16 Major Accounting Events	3
What are Debits & Credits?	4
Accounting Zones	4
Chart of Accounts Sparing Ledger	5

6	Balancing Debits & Credits
7	Playing the Game
8	Applying the Game Lessons
8	GL Account Types
9	Closing the Books
10	Financial Reports
11	Words Make Accounting Hard
12	Get Started with the Accounting Game!
13	Game Package

OVERVIEW

Before you start playing the Accounting Game with Buddy, it's important to review the accounting fundamentals behind the game! Our goal is to help you understand the basic concepts and processes within your business' accounting system. Knowing the basic mechanics of an accounting system empowers you with much improved financial literacy. By learning to play the accounting game, you'll delve into accounting debits and credits and learn how they work. This guide consists of 2 parts:

- **The Accounting Game Guide** teaches you the basics of accounting through the instruction of playing the accounting game.
- **The Game Package** comes after the guide and includes cutouts for the game board and pieces needed to play the game. We HIGHLY recommend you print the Game Package on thick cardstock paper. The thicker the cardstock, the better, as the pieces will be easier to physically manage this way. The Game Package is built to be printed on 8.5" by 11" size cardstock, but can easily be adjusted for other sizes.

SUMMARY OF KEY TERMS

To help you learn how to play the game, we are going to define some terms for you up front.

- **General Ledger:** A data table used to record accounting debits and credits from multiple accounting events.
- **Accounting Event:** An event in the operation of an organization that creates accounting debits and credits.
- **Accounting Story:** A scenario or interaction that creates one or more accounting events.
- **Accounting Zone:** The 4 high level categories of General Ledger Accounts (GL Accounts).
- **General Ledger Account (GL Account):** The main classification or data tag for an accounting debit or credit.
- **GL Account Types:** The 2 types of GL accounts that exist in an accounting system. Balance sheet type accounts track balances from inception to date and do NOT zero out at the beginning of the next year. Profit and loss type GL accounts track balances year-to-date and zero out at the beginning of the next year.
- **Chart of Accounts:** A list of all the GL accounts used in your accounting system.

WHAT IS AN ACCOUNTING EVENT?

One of the things that's really confusing about accounting is determining what an accounting event is versus a non-accounting event.

First, the foundation of an accounting system is comprised of three things:

- Recording accounting events
- Entries into the general ledger (also known as "The Books" before there was software)
- Accounting reports

These core components will record, group, and report the financial data related to your accounting transaction events.

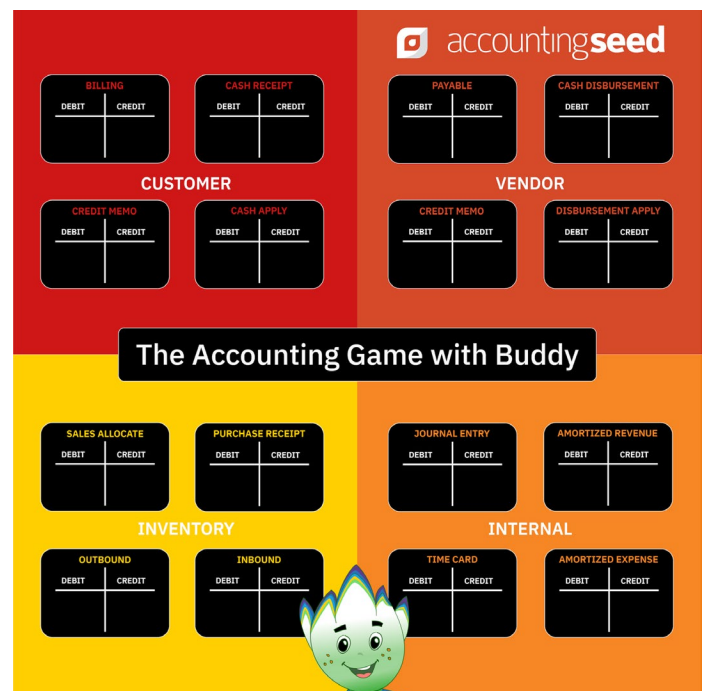
An accounting event is any transaction that creates debits and credits in the general ledger. In a small company with few accounting events, the transactions will be recorded in a general ledger one by one as they happen. In a big company, the events will often be batched together in a group called a subledger before they are entered in summary to the general ledger. Managing in batch is easier when you are doing a lot of transactions.

Non-Accounting Events

It's critical to distinguish accounting events and non-accounting events. What may be confusing is that non-accounting events typically use accounting data and take place right before or after actual accounting events. For example, giving someone a quote for a product or sending them a sales contract often uses accounting data, but these are not accounting events. This is because these actions do not create any debits or credits when they take place. Also, planning your operations or your cash flow uses accounting data but does not actually record any debits and credits in the system, so they are technically NOT accounting events. Only when a transaction generates a debit or credit in the general ledger does there need to be value to account for.

THE 16 MAJOR ACCOUNTING EVENTS

There are 16 major accounting events for all companies regardless of their size. These are all shown on the accounting game board within each of the four accounting transaction quadrants.



In the Customer Transaction Square

- A **billing** reflects a sales invoice or account receivable when you sell a product or service to your customer.
- A **cash receipt** is when you collect money from your customer for a deposit or for payment on a billing.
- A **cash apply** is when you match the cash you collect from your customer to the billings he or she is paying you for.
- A **customer credit memo** is when you provide credit towards a billing. It is typically used for returns or when you are providing your product or service free of charge.

In the Vendor Transactions Square

- A **payable**, or vendor invoice or account payable, is a record of an invoice to pay from a supplier.
- A **cash disbursement** is when you pay a supplier invoice.
- A **disbursement apply** is when you match a cash disbursement to a payable.
- A **vendor credit memo** is when a vendor provides credit towards a payable they sent you. It is typically used for when you return a product to a supplier or when they are providing their product or service free of charge to you.

In the Inventory Transaction Square

- A **sales allocate** is when you take inventory out of stock to sell to a customer.
- A **purchase receipt** is when you take ownership of inventory you purchased to sell to customers.
- **Outbound and inbound inventory movements** are used to transfer inventory and adjust balances when needed.

In the Internal Transaction Square

- An **amortized revenue or expense** is when you buy or sell a service up front but need to record the revenue or expense in the time frame that the service is used.
- A **time card entry** is not used as an accounting event in all companies, but when it is used as an accounting event, it's often used by service companies to record the expense of labor for project accounting.
- A **journal entry** is often used to record any event not outlined in the other 15 that we covered. Examples include recording your payroll transactions and non-inventory expenses that you owe suppliers, but they have not sent you an invoice for.

WHAT ARE DEBITS & CREDITS?

An accounting general ledger is a data table that stores debits and credits. All accounting entries are either a debit or a credit. Back before there were computers, accountants made two separate columns on a piece of paper to better distinguish the entries. Debits were always recorded in the left-hand column and credits were always recorded in the right-hand column. The paper they used was typically colored green. Accountants called this special kind of paper "greenbar" or "general ledger" paper.

Since the computer age, most accounting systems record debits and credits in a single column or data field. Debits are represented as positive numbers and credits are represented in negative numbers. Here's what's key to remember:

Debit(s): An accounting entry recording an amount that is positive or in the left-hand column of the general ledger table.

Credit(s): An accounting entry recording an amount that is negative or in the right-hand column of the general ledger table.

You don't want to mix these up! Below are some simple moves to help you always win the credits vs debits battle.

Accounting Kung Fu

To help you remember debits and credits, think Kung Fu! Being a good accountant is just like being a good martial artist - you must stay balanced. In accounting Kung Fu, when you punch or kick with the left side of your body, you are making a debit. When you punch or kick with the right side of the body, you are making a credit.

It's critical to keep debits and credits separate. So when categorizing the accounting entries, think of debits being logged by your left side. Knock the debits out with the left! On your right, punch and kick in the credits.

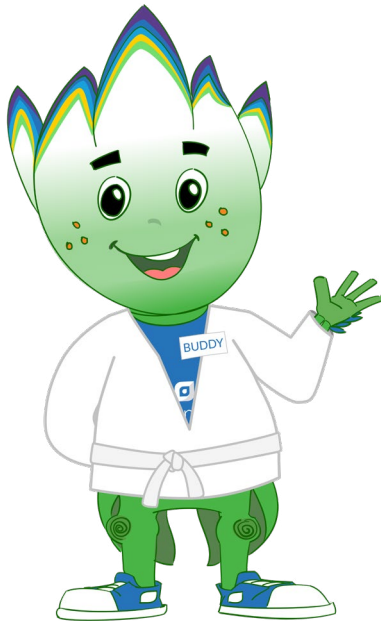


ACCOUNTING ZONES

The debits and credits generated by a company are categorized in 4 main accounting zones. They are described below:

- **Assets:** Tangible and intangible items that the company owns that have value (cash, computer systems, patents)
- **Liabilities:** Stands for both Liabilities and Equity. While Liabilities and Equities are different conceptually, they are treated the same in the accounting process which is why we have combined them in one zone.
 - **Liabilities:** Money that the company owes to others (mortgages, vehicle loans).
 - **Equity:** What is left over when you deduct liabilities from assets.
- **Revenues:** Money the company earns from product sales or services, as well as interest and dividends earned from marketable securities.
- **Expenses:** Money the company spends to produce the goods or services that it sells (office supplies, utilities, advertising).

To help you practice and further visualize the different debits and credits you'll encounter, we've created the **Zone Sparring Ledger**:



DEBIT	ZONE	CREDIT
+	ASSETS	-
-	LIABILITIES	+
-	REVENUES	+
+	EXPENSES	-

You'll see the + and - signs on either side of the zones where debit and credit are marked. This is to indicate if you are increasing or decreasing the value of the zone with your entry. Here's what's important to remember:

A debit is an accounting entry that

- **Increases an asset or expense account OR**
- **Decreases a liability or equity account**

A credit is an accounting entry that

- **Increases either a liabilities or revenue account OR**
- **Decreases an asset or expense account**

CHART OF ACCOUNTS SPARRING LEDGER

Now let's take a look at the chart of accounts 'sparring' ledger to help you further visualize your accounting.

Chart of Accounts

A general ledger account, or GL account, is a sub-classification of your accounting data in each of the four accounting zones. A "Chart of Accounts" is just a term used for the list of GL accounts. The chart of accounts sparring ledger shows examples of common general ledger accounts in each of the four zones. In several accounting systems, the amount of numbers or even the use of numbers to distinguish the accounts is optional.

Sub-accounts

Several accounting systems have additional data tags to further sub-classify the debits and credits. In many systems, these are called: sub accounts, dimensions, classes, or variables. These additional tags allow you to break down the data in the chart of accounts for more focused reporting used for analysis of departments, divisions, cost centers or profit centers, or other business units.

DEBIT	ZONE	GL ACCOUNT	CREDIT
+	ASSETS	1000-Cash 1050-Unapplied Cash 1200-Accounts Receivable 1400-Prepaid Expenses 1500-Inventory 1600-Work in Progress 1650-Fixed Assets 1700-Accumulated Depreciation	-
-	LIABILITIES	2000-Accounts Payable 2010-Vouchers Payable 2020-Accrued Expenses 2500-Deferred Revenue 2600-Loan Payable 3000-Owners Equity 3050-Retained Earnings 3060-Current Year Earnings	+
-	REVENUES	4000-Product Revenue 4005-Consulting Revenue 4010-Partner Product Revenue 4020-Installation Fees 4040>Returns 4900-Customer Payment Discounts	+
+	EXPENSES	5000-Cost of Goods Sold 5050-Labor 6000-Marketing 6050-Travel Expenses 6060-Meals and Entertainment 6500-Depreciation Expense 7000-Facilities Expense 7050-Telecommunications 7060-Software and IT Equipment 7070-Other Income and Expense	-

BALANCING DEBITS & CREDITS

Let's look at how we actually balance accounting for a single event, specifically how debits and credits within the 4 zones we outlined in the sparring ledger must equal each other. To do this, we'll represent the accounting zones as weights of different colors.

Balancing Debits and Credits: The Weights Exercise

You can see here we have different weights representing the 4 different accounting zones.

- Navy blue is assets
- Light blue is liabilities
- Dark green is revenues
- Light green is expenses

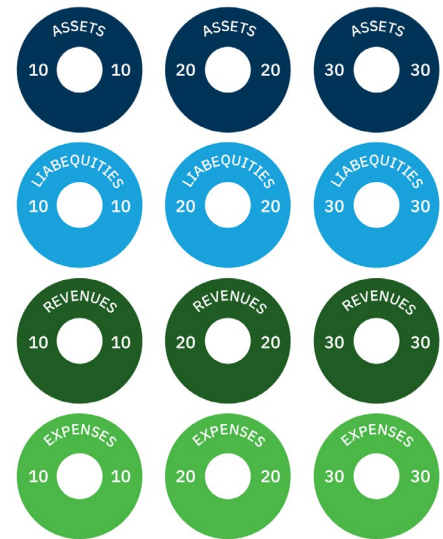
What we are trying to show here is that it isn't the number of debit entries that has to equal the credit entries, but the total value - in our exercise it's weight! Think of it this way:

If I lift 30 pounds with my left hand or debit hand, I have to lift a total of 30 pounds with my right hand or credit hand. However, they don't have to be the same weights for each hand.

For example, I could lift 30 pounds with my debit hand and lift 3 10-pound-weights with my credit hand, the accounting entry would be balanced since the total weight of my debits still equals my credits. In this case it would be 30. Remember that you can use all 4 zones in any single accounting entry, as long as the debits equal the credits.

Accounting Weights Outcome - Recording Entries

Let's take a look at how we record accounting entries on paper. Here are some entries to work with:



EVENT A

Assets Debit 15
Revenues Credit 10
Liabilities Credit 5

EVENT B

Assets Debit 5
Revenues Credit 5
Expenses Debit 15
Liabilities Credit 15

EVENT C

Liabilities Debit 10
Assets Credit 5
Expenses Credit 5

In accounting, there are two views of entries that are very useful in recording a single event or multiple events correctly in the books. The first view is on the left and is called the Journal Entry View. Here, all the debits and credits for a single event are recorded for each individual transaction. You can see all 3 accounting events shown here separately. The journal view helps an accountant make sure a single event balances and is recorded correctly at the event level.



DEBIT AND CREDIT OUTCOME

JOURNAL ENTRY		
	DEBIT	CREDIT
(A) ENTRY 1		
ASSETS	15	
REVENUES		10
LIABILITIES		5
(B) ENTRY 2		
ASSETS	5	
REVENUES		5
EXPENSES	15	
LIABILITIES		15
(C) ENTRY 3		
LIABILITIES	10	
ASSETS		5
EXPENSES		5
TOTAL	45	45

T-ACCOUNT VIEW		
ASSETS		
DEBIT		CREDIT
(A) 15		(C) 5
(B) 5		
	15	
	TOTAL	
LIABILITIES		
DEBIT		CREDIT
		(A) 10
(C) 10		(B) 5
	10	15
	TOTAL	
REVENUES		
DEBIT		CREDIT
		(A) 10
		(B) 5
		15
	TOTAL	
EXPENSES		
DEBIT		CREDIT
(B) 15		(C) 5
	15	5
	TOTAL	

TRIAL BALANCE TRADITIONAL VIEW		
	DEBIT	CREDIT
ASSETS	15	
LIABILITIES		10
REVENUES		15
EXPENSES	10	
TOTAL	25	25

TRIAL BALANCE MODERN VIEW		
	AMOUNT	
ASSETS	15	
LIABILITIES	(10)	
REVENUES	(15)	
EXPENSES	10	
TOTAL	0	

To the right, we have what is called the T-Account View. The T-Account view shows the entries for multiple events together in one view so you can see how the entries affect each other. This helps you confirm that multiple events are recorded correctly together.

Both the journal entry view and the T-Account view are used commonly by accountants as they are two different tools to help you get the job done.

At the end of the month when all the accounting entries are completed, the T-Account view is summarized by GL account and shown in one view. This summarized view is called a Trial Balance.

The *Trial Balance Traditional View* is where the debits for each GL account are summarized on the left and the credits are summarized on the right. In our graph above, we are just showing the major accounting zones for simplicity. This is how the trial balance was written out before computers existed.

The *Trial Balance Modern View* is shown just below the Trial Balance. This is where the debit entries are shown as positive values while the credit entries are shown as negative in a single column, and the total of the trial balance equals zero. The modern view is simply easier to work with using modern accounting tools like spreadsheets, databases, and reports. The traditional view was more practical when accounting was handwritten out.

PLAYING THE GAME

Now that we know the basics behind The Accounting Game with Buddy, let's teach you how to play. Let's talk about the components of the game. All of the components listed below are available for printing in the game package which follows this guide.

Players

The Accounting Game can be played by yourself or with others. There is no limit as to how many participants you can have.

The Game Board

The Accounting Game board has 4 zones representing the category of accounting transactions and 16 rectangles representing the 16 most common types of accounting events. See the 16 Major Accounting Events section earlier in the guide for a detailed description of the events.

Accounting Story Cards

In addition to your board, you have a deck of 50 unique accounting story cards in the Game Package that will describe a single or combination of multiple events. However, sometimes the answer will be no accounting events. These cards come in three levels of difficulties: **Beginner**, **Intermediate**, and **Advanced**. You'll see that these different levels share the same color too. These cards present a story problem which you need to translate into a single or multiple accounting events using the steps above.

GL Account Chips

GL account pieces reflect the **zone** (assets, liabilities, revenues, and expenses) and **GL Account** used in the event associated with the debit or credit **generated from the event**. Some events may require a second use of the same GL Account Chip, so we have included two or more of the same GL Account Chips in the game package when needed.

Money Tokens

The money indicators will range by a count of 5: \$5, \$10, \$15, \$20, \$25, etc. Once the GL accounts are placed over their respective debits and credits on the correct accounting events, the player will place the correct money tokens on top of each GL Account Chip to indicate the value of the debits and credits reflected in the event. Each GL Account Chip should have a money token on top of it by the time the player completes their turn.

How to Play

The core objective of the game is to identify, categorize, and account for each accounting story. This is done by completing the following steps for each player's turn.

1. Choose an accounting story card and read the front of the card. Don't look at the back of the card until you have completed your turn. The back has the answer to see if you completed your turn correctly.
2. Identify the right accounting event(s) on the board for the story. The colored zones can be used to help you get to the right event. Beginner level cards typically use only one event (rectangle) on the board, while advanced cards typically use multiple rectangles or events.
3. Place the GL Account Chip(s) on the correct sides (debit or credit) of the accounting event.
4. Place the money tokens on top of the correct sides GL Account Chips. By the end of your turn, each GL Account Chip should have a money token on top of it.
5. Check to see if you got the story right by comparing your pieces played to the picture on the back of the card. You earn one point for each card you play correctly. The player with the most points wins after how every many rounds you choose to play.
6. When you're done with your turn, clear the game board for the next player. Each turn should begin with a completely blank game board.


Example Turn

Let's walk through an example. Let's say you chose an accounting story card with the following written on it:

Buddy selling a skateboard to a customer is clearly an interaction with a customer so that would lead you to the Customer Zone. In the customer zone you would complete your turn by placing the following tokens on the billing rectangle:

Question: *Accounting Story*

Buddy sells a skateboard for \$15 and the customer agrees to pay him in 30 days.



Answer:

BILLING

Debit	Credit
Assets 1200- Accounts Receivable	Revenues 4000-Product Revenue
\$15	\$15

CUSTOMER

APPLYING THE GAME LESSONS

The Accounting Game is great for showing how the accounting events are documented and get entered into the general ledger. With this knowledge, you can now apply the techniques from the game to balance your GL accounts and better understand financial reports. Let's look at how.

GL ACCOUNT TYPES

GL ACCOUNT TYPE	ZONE	BALANCE TYPE	YEAR END LEDGER MECHANICS
BALANCE SHEET	ASSETS	INCEPTION TO DATE	NO ACTION
	LIABILITIES		EQUITY UPDATED
PROFIT & LOSS	REVENUES	YEAR TO DATE	ZEROED OUT
	EXPENSES		

GL Account Types

When we look back at the 4 accounting zones (Assets, Liabilities, Revenue, and Expenses), they actually break into two GL account types. Assets and liabilities are both balance sheet type GL accounts, while revenue and expenses are both profit and loss type GL accounts.

The big difference between a balance sheet and a profit and loss type GL account is what happens to them at the end of the year. A **balance sheet GL account** never zeros out. It just keeps building and building as time goes. We call this balance type: inception to date. So all the way back from your very first entry until now is reflected in the balance of a balance sheet account.

The profit and loss GL accounts are zeroed out at the end of each year. Therefore, the balance never accumulates over 12 months. At the end of the year, they are emptied out and rolled into a special account called retained earnings in the balance sheet. So, at the beginning of the next year, they start with a zero balance.

Bucket Exercise

You can see how this works with our bucket exercise. We have a color for each of the accounting zones that corresponds to their unique buckets.

There are 12 buckets for each month of the year. To demonstrate how the debits and credits are dispersed, we'll use ping pong balls. Debits will be white and credits will be orange. For our examples, we've marked both sets of balls with 5, 10, and 15 to represent financial values. Let's simulate accounting transactions for January and February and the rest of the year, and then close the books by month, and finally show you what happens to the amount in each bucket. Remember, when we're doing debit to credit, they need to be done in the same month and that you just have to have total debits and credits equal across the four accounting zones.

Let's try this with our example: In January, Buddy sold a skateboard for \$10.

- First, we're going to debit assets, which was an account receivable - drop a \$10 debit ball in the asset bucket.
- Then, we're going to credit revenue, which was the money he made for selling that skateboard by dropping a \$10 credit ball into the revenue bucket. As you can see, the debits equal the credits in January.

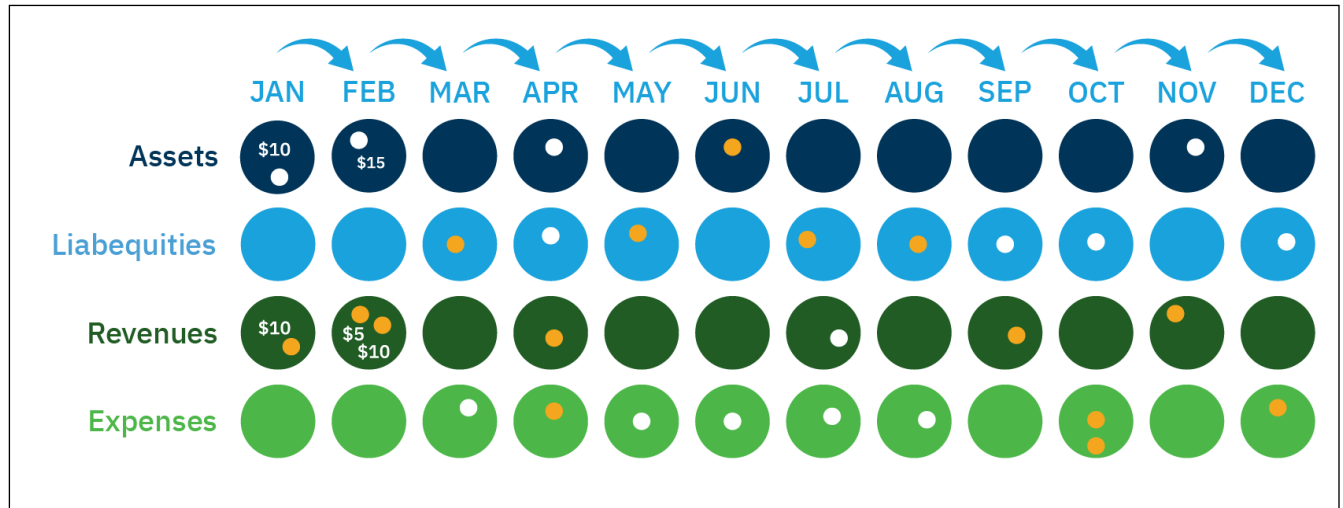
Let's try another example in February: Buddy sold a skateboard for \$10 and skateboard lessons for \$5; so he made a total of \$15 from the transaction.

- First, we debit \$15 accounts receivable in the assets bucket.
- Then, we will credit revenue for \$5 and \$10 - these two distinct balls reflect product revenue and consulting revenue respectively.

CLOSING THE BOOKS

Month End Close

To close the books for a month, we dump the bucket from January into February and then February into March and so on up to December. The books are calculated and closed each month up to the end of the year so our year-to-date net income and our assets are all going to be up to date.

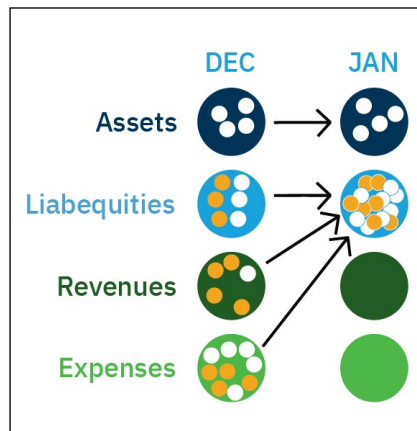


Year End Close

Now we're ready to close the year and this is where things get different from the month-end close. We begin by taking December's balances over all the way to January - giving us a brand new year. Now you'll see the key difference in the GL account types between the balance sheet and the income statement. In the balance sheet accounts, when we close December into January, we are going to do the same action as in the month-end close. We are going to move the amounts forward because this is an inception-to-date balance. It just keeps moving forward.

However, with the profit and loss account, I'm going to combine all the entries into a single balance sheet type GL account called retained earnings at the beginning of the year. This zeros out all the profit and loss type GL accounts to start off a new year.

Starting out in January of the new year, you are left with just assets and liabilities. Revenues and expenses are zeroed out.



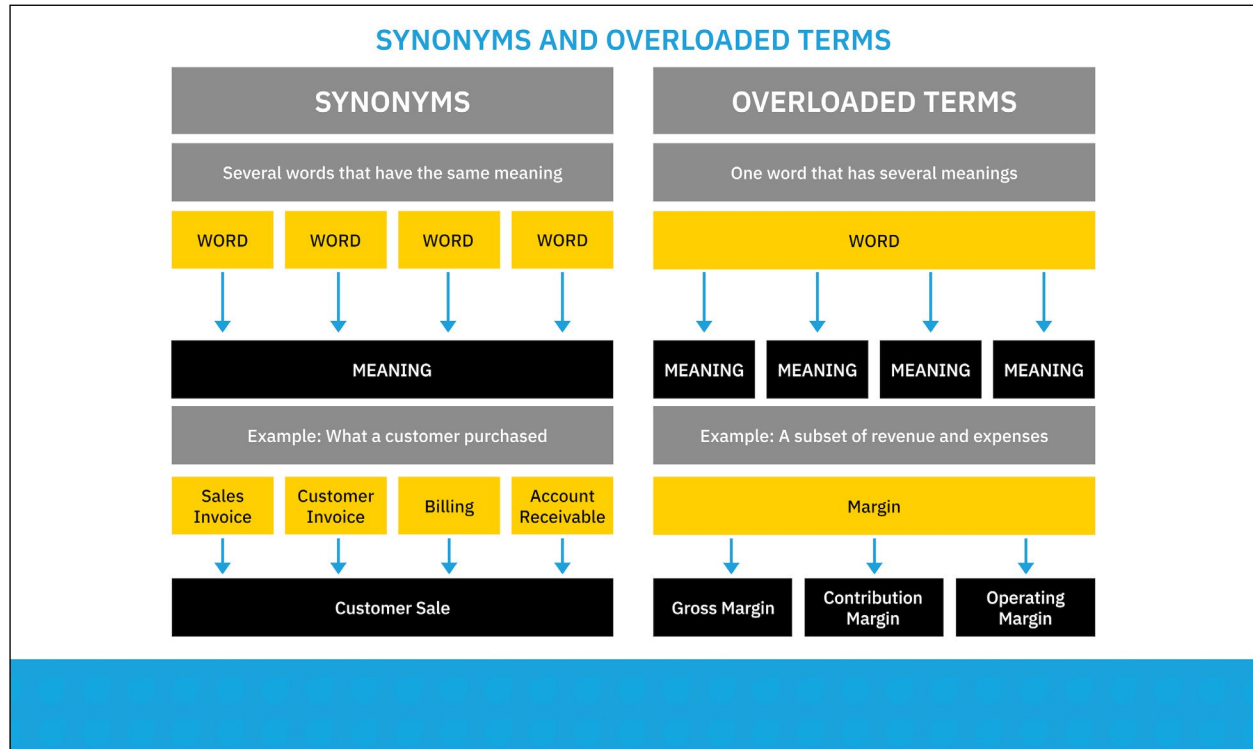
With the balance sheet report, we need to flip the sign of the liabilities GL accounts from negative to positive. Then, you need to take the current year-to-date net income and include it in the liabilities section. This gives you a complete balance sheet. Once we have a detailed profit and loss and balance sheet, we can summarize these very easily with category tags on the individual GL accounts. Below, you can see a more summarized view of both the balance sheet and the profit loss.



WORDS MAKE ACCOUNTING HARD

One thing that makes accounting hard is the language! This is because accounting terminology is filled with synonyms and overloaded terms. Let's look at how.

For one thing, a single term, like customer sale, can have multiple synonyms. Sale invoice, customer invoice, billing, and account receivable all still describe the same thing: what a customer purchased, or a customer sale. It can become very confusing.




Some accounting terms are overloaded, with a single word or concept having several meanings. For example, a subset of revenue and expense can define accounting terms like gross margin, contribution margin, and operating margin. The word margin can mean many different things.

Understanding accounting terms is half the battle of financial management. Check out Accounting Seed's [Accounting Vocabulary Guide](#), for an easy breakdown of these terms. You'll be able to view comprehensive textbook definitions alongside 'street' definitions for straightforward answers. We promise you'll have fun learning these accounting definitions!


GETTING STARTED WITH THE ACCOUNTING GAME!

You should now have the basic skills and information to effectively play The Accounting Game and be aware of your own accounting. To help you get started with the game, we have created this accounting clue board with the typical GL Account assignments to assist you while playing the game. You'll see a few GL Accounts and accounting zone pieces placed as you would during an actual round.

To get started playing, print the game pieces and board in the Game Package. You can also use this guide as a resource and even follow along in our video. From Accounting Seed, we hope you have a fun experience and as always, good accounting!




<div style="text-align: center; margin-bottom: 10px;">CUSTOMER</div> <div style="display: flex; justify-content: space-around;"> <div style="border: 1px solid black; padding: 5px; width: 45%;"> <p style="text-align: center; color: red; font-weight: bold;">BILLING</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 50%;">DEBIT</th> <th style="width: 50%;">CREDIT</th> </tr> <tr> <td style="text-align: center;">Assets 1200-A/R</td> <td style="text-align: center;">Zone GL Account</td> </tr> </table> </div> <div style="border: 1px solid black; padding: 5px; width: 45%;"> <p style="text-align: center; color: red; font-weight: bold;">CASH RECEIPT</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 50%;">DEBIT</th> <th style="width: 50%;">CREDIT</th> </tr> <tr> <td style="text-align: center;">Assets 1000-Cash</td> <td style="text-align: center;">Assets 1050-Unapp. Cash</td> </tr> </table> </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;"> <div style="border: 1px solid black; padding: 5px; width: 45%;"> <p style="text-align: center; color: red; font-weight: bold;">CREDIT MEMO</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 50%;">DEBIT</th> <th style="width: 50%;">CREDIT</th> </tr> <tr> <td style="text-align: center;">Zone GL Account</td> <td style="text-align: center;">Assets 1200-A/R</td> </tr> </table> </div> <div style="border: 1px solid black; padding: 5px; width: 45%;"> <p style="text-align: center; color: red; font-weight: bold;">CASH APPLY</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 50%;">DEBIT</th> <th style="width: 50%;">CREDIT</th> </tr> <tr> <td style="text-align: center;">Assets 1050-Unapp. Cash</td> <td style="text-align: center;">Assets 1200-A/R</td> </tr> </table> </div> </div>	DEBIT	CREDIT	Assets 1200-A/R	Zone GL Account	DEBIT	CREDIT	Assets 1000-Cash	Assets 1050-Unapp. Cash	DEBIT	CREDIT	Zone GL Account	Assets 1200-A/R	DEBIT	CREDIT	Assets 1050-Unapp. Cash	Assets 1200-A/R	<div style="text-align: center; margin-bottom: 10px;">VENDOR</div> <div style="display: flex; justify-content: space-around;"> <div style="border: 1px solid black; padding: 5px; width: 45%;"> <p style="text-align: center; color: red; font-weight: bold;">PAYABLE</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 50%;">DEBIT</th> <th style="width: 50%;">CREDIT</th> </tr> <tr> <td style="text-align: center;">Zone GL Account</td> <td style="text-align: center;">Liabilities 2000-A/P</td> </tr> </table> </div> <div style="border: 1px solid black; padding: 5px; width: 45%;"> <p style="text-align: center; color: red; font-weight: bold;">CASH DISBURSEMENT</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 50%;">DEBIT</th> <th style="width: 50%;">CREDIT</th> </tr> <tr> <td style="text-align: center;">Zone GL Account</td> <td style="text-align: center;">Assets 1000-Cash</td> </tr> </table> </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;"> <div style="border: 1px solid black; padding: 5px; width: 45%;"> <p style="text-align: center; color: red; font-weight: bold;">CREDIT MEMO</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 50%;">DEBIT</th> <th style="width: 50%;">CREDIT</th> </tr> <tr> <td style="text-align: center;">Liabilities 2000-A/P</td> <td style="text-align: center;">Zone GL Account</td> </tr> </table> </div> <div style="border: 1px solid black; padding: 5px; width: 45%;"> <p style="text-align: center; color: red; font-weight: bold;">DISBURSEMENT APPLY</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 50%;">DEBIT</th> <th style="width: 50%;">CREDIT</th> </tr> <tr> <td style="text-align: center;">Liabilities 2000-A/P</td> <td style="text-align: center;">Assets 1400-Prepaid Exp</td> </tr> </table> </div> </div>	DEBIT	CREDIT	Zone GL Account	Liabilities 2000-A/P	DEBIT	CREDIT	Zone GL Account	Assets 1000-Cash	DEBIT	CREDIT	Liabilities 2000-A/P	Zone GL Account	DEBIT	CREDIT	Liabilities 2000-A/P	Assets 1400-Prepaid Exp
DEBIT	CREDIT																																
Assets 1200-A/R	Zone GL Account																																
DEBIT	CREDIT																																
Assets 1000-Cash	Assets 1050-Unapp. Cash																																
DEBIT	CREDIT																																
Zone GL Account	Assets 1200-A/R																																
DEBIT	CREDIT																																
Assets 1050-Unapp. Cash	Assets 1200-A/R																																
DEBIT	CREDIT																																
Zone GL Account	Liabilities 2000-A/P																																
DEBIT	CREDIT																																
Zone GL Account	Assets 1000-Cash																																
DEBIT	CREDIT																																
Liabilities 2000-A/P	Zone GL Account																																
DEBIT	CREDIT																																
Liabilities 2000-A/P	Assets 1400-Prepaid Exp																																



Clue Board

<div style="text-align: center; margin-bottom: 10px;">INVENTORY</div> <div style="display: flex; justify-content: space-around;"> <div style="border: 1px solid black; padding: 5px; width: 45%;"> <p style="text-align: center; color: orange; font-weight: bold;">SALES ALLOCATE</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 50%;">DEBIT</th> <th style="width: 50%;">CREDIT</th> </tr> <tr> <td style="text-align: center;">Expenses 5000-GOGS</td> <td style="text-align: center;">Assets 1500-Inventory</td> </tr> </table> </div> <div style="border: 1px solid black; padding: 5px; width: 45%;"> <p style="text-align: center; color: orange; font-weight: bold;">PURCHASE RECEIPT</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 50%;">DEBIT</th> <th style="width: 50%;">CREDIT</th> </tr> <tr> <td style="text-align: center;">Assets 1500-Inventory</td> <td style="text-align: center;">Liabilities 2010-V/P</td> </tr> </table> </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;"> <div style="border: 1px solid black; padding: 5px; width: 45%;"> <p style="text-align: center; color: orange; font-weight: bold;">OUTBOUND</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 50%;">DEBIT</th> <th style="width: 50%;">CREDIT</th> </tr> <tr> <td style="text-align: center;">Zone GL Account</td> <td style="text-align: center;">Assets 1500-Inventory</td> </tr> </table> </div> <div style="border: 1px solid black; padding: 5px; width: 45%;"> <p style="text-align: center; color: orange; font-weight: bold;">INBOUND</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 50%;">DEBIT</th> <th style="width: 50%;">CREDIT</th> </tr> <tr> <td style="text-align: center;">Assets 1500-Inventory</td> <td style="text-align: center;">Zone GL Account</td> </tr> </table> </div> </div>	DEBIT	CREDIT	Expenses 5000-GOGS	Assets 1500-Inventory	DEBIT	CREDIT	Assets 1500-Inventory	Liabilities 2010-V/P	DEBIT	CREDIT	Zone GL Account	Assets 1500-Inventory	DEBIT	CREDIT	Assets 1500-Inventory	Zone GL Account	<div style="text-align: center; margin-bottom: 10px;">INTERNAL</div> <div style="display: flex; justify-content: space-around;"> <div style="border: 1px solid black; padding: 5px; width: 45%;"> <p style="text-align: center; color: orange; font-weight: bold;">JOURNAL ENTRY</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 50%;">DEBIT</th> <th style="width: 50%;">CREDIT</th> </tr> <tr> <td style="text-align: center;">Zone GL Account</td> <td style="text-align: center;">Zone GL Account</td> </tr> </table> </div> <div style="border: 1px solid black; padding: 5px; width: 45%;"> <p style="text-align: center; color: orange; font-weight: bold;">AMORTIZED REVENUE</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 50%;">DEBIT</th> <th style="width: 50%;">CREDIT</th> </tr> <tr> <td style="text-align: center;">Liabilities 2500-Def Rev</td> <td style="text-align: center;">Zone GL Account</td> </tr> </table> </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;"> <div style="border: 1px solid black; padding: 5px; width: 45%;"> <p style="text-align: center; color: orange; font-weight: bold;">TIME CARD</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 50%;">DEBIT</th> <th style="width: 50%;">CREDIT</th> </tr> <tr> <td style="text-align: center;">Zone GL Account</td> <td style="text-align: center;">Liabilities 2020-Accr Exp</td> </tr> </table> </div> <div style="border: 1px solid black; padding: 5px; width: 45%;"> <p style="text-align: center; color: orange; font-weight: bold;">AMORTIZED EXPENSE</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 50%;">DEBIT</th> <th style="width: 50%;">CREDIT</th> </tr> <tr> <td style="text-align: center;">Zone GL Account</td> <td style="text-align: center;">Assets 1230-Def Exp</td> </tr> </table> </div> </div>	DEBIT	CREDIT	Zone GL Account	Zone GL Account	DEBIT	CREDIT	Liabilities 2500-Def Rev	Zone GL Account	DEBIT	CREDIT	Zone GL Account	Liabilities 2020-Accr Exp	DEBIT	CREDIT	Zone GL Account	Assets 1230-Def Exp
DEBIT	CREDIT																																
Expenses 5000-GOGS	Assets 1500-Inventory																																
DEBIT	CREDIT																																
Assets 1500-Inventory	Liabilities 2010-V/P																																
DEBIT	CREDIT																																
Zone GL Account	Assets 1500-Inventory																																
DEBIT	CREDIT																																
Assets 1500-Inventory	Zone GL Account																																
DEBIT	CREDIT																																
Zone GL Account	Zone GL Account																																
DEBIT	CREDIT																																
Liabilities 2500-Def Rev	Zone GL Account																																
DEBIT	CREDIT																																
Zone GL Account	Liabilities 2020-Accr Exp																																
DEBIT	CREDIT																																
Zone GL Account	Assets 1230-Def Exp																																



GAME PACKAGE

- Game Board
- Accounting Story Cards
- Money Tokens
 - \$5 x 4
 - \$10 x 4
 - \$25 x 4
- GL Account Chips (2 of each)

GAME PACKAGE

Simply cut out these game pieces and you're ready to play!

Game board:

BILLING

DEBITCREDIT

CASH RECEIPT

DEBITCREDIT

CUSTOMER

CREDIT MEMO

DEBITCREDIT

CASH APPLY

DEBITCREDIT

accountingseed

PAYABLE

DEBITCREDIT

CASH DISBURSEMENT

DEBITCREDIT

VENDOR

CREDIT MEMO

DEBITCREDIT

DISBURSEMENT APPLY

DEBITCREDIT

The Accounting Game with Buddy

SALES ALLOCATE

DEBITCREDIT

PURCHASE RECEIPT

DEBITCREDIT

INVENTORY

OUTBOUND

DEBITCREDIT

INBOUND

DEBITCREDIT

JOURNAL ENTRY

DEBITCREDIT

AMORTIZED REVENUE

DEBITCREDIT

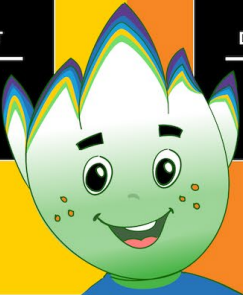
INTERNAL

TIME CARD

DEBITCREDIT

AMORTIZED EXPENSE

DEBITCREDIT



GAME PACKAGE

Simply cut out these game pieces and you're ready to play!

GL Account Chips:



Assets 1000-Cash	Assets 1000-Cash	Assets 1000-Cash	Assets 1000-Cash	Assets 1000-Cash	Assets 1000-Cash	Assets 1000-Cash	Assets 1000-Cash
Assets 1000-Cash	Assets 1000-Cash	Assets 1000-Cash	Assets 1000-Cash	Assets 1000-Cash	Assets 1000-Cash	Assets 1050- Unapplied Cash	Assets 1050- Unapplied Cash
Assets 1050- Unapplied Cash	Assets 1050- Unapplied Cash	Assets 1050- Unapplied Cash	Assets 1050- Unapplied Cash	Assets 1200-Accounts Receivable	Assets 1200-Accounts Receivable	Assets 1200-Accounts Receivable	Assets 1200-Accounts Receivable
Assets 1200- Accounts Receivable	Assets 1200-Accounts Receivable	Assets 1200-Accounts Receivable	Assets 1200- Accounts Receivable	Assets 1200- Accounts Receivable	Assets 1200- Accounts Receivable	Assets 1200- Accounts Receivable	Assets 1200- Accounts Receivable
Assets 1200-Accounts Receivable	Assets 1200-Accounts Receivable	Assets 1200-Accounts Receivable	Assets 1200-Accounts Receivable	Assets 1200-Accounts Receivable	Assets 1200-Accounts Receivable	Assets 1400-Prepaid Expenses	Assets 1400-Prepaid Expenses
Assets 1400-Prepaid Expenses	Assets 1400-Prepaid Expenses	Assets 1400-Prepaid Expenses	Assets 1400-Prepaid Expenses	Assets 1500- Inventory	Assets 1500- Inventory	Assets 1500- Inventory	Assets 1500- Inventory
Assets 1500- Inventory	Assets 1500- Inventory	Assets 1500- Inventory	Assets 1500- Inventory	Assets 1500- Inventory	Assets 1500- Inventory	Assets 1500- Inventory	Assets 1500- Inventory
Assets 1500- Inventory	Assets 1500- Inventory	Assets 1500-Inventory	Assets 1500-Inventory	Liabequities 1700- Accumulated Depreciation	Liabequities 1700- Accumulated Depreciation	Liabequities 2000-Accounts Payable	Liabequities 2000-Accounts Payable
Liabequities 2000-Accounts Payable	Liabequities 2000-Accounts Payable	Liabequities 2000-Accounts Payable	Liabequities 2000-Accounts Payable	Liabequities 2000-Accounts Payable	Liabequities 2000-Accounts Payable	Liabequities 2000-Accounts Payable	Liabequities 2000-Accounts Payable
Liabequities 2000-Accounts Payable	Liabequities 2000-Accounts Payable	Liabequities 2000-Accounts Payable	Liabequities 2000-Accounts Payable	Liabequities 2000-Accounts Payable	Liabequities 2000-Accounts Payable	Liabequities 2010-Vouchers Payable	Liabequities 2010-Vouchers Payable
Liabequities 2010-Vouchers Payable	Liabequities 2010-Vouchers Payable	Liabequities 2020-Accrued Expenses	Liabequities 2020-Accrued Expense	Liabequities 2020-Accrued Expenses	Liabequities 2020-Accrued Expenses	Liabequities 2020-Accrued Expenses	Liabequities 2020-Accrued Expenses
Liabequities 2020-Accrued Expenses	Liabequities 2020-Accrued Expense	Liabequities 2060-Loan Payable	Liabequities 2060-Loan Payable	Liabequities 2500-Deferred Revenue	Liabequities 2500-Deferred Revenue	Liabequities 2500-Deferred Revenue	Liabequities 2500-Deferred Revenue
Liabequities 3000-Owners Equity	Liabequities 3000-Owners Equity	Revenues 4000-Product Revenue	Revenues 4000-Product Revenue	Revenues 4000-Product Revenue	Revenues 4000-Product Revenue	Revenues 4000-Product Revenue	Revenues 4000-Product Revenue
Revenues 4000-Product Revenue	Revenues 4000-Product Revenue	Revenues 4000-Product Revenue	Revenues 4000-Product Revenue	Revenues 4000-Product Revenue	Revenues 4000-Product Revenue	Revenues 4005-Consulting Revenue	Revenues 4005-Consulting Revenue
Revenues 4040>Returns	Revenues 4040>Returns	Expenses 5000-Cost of Goods Sold	Expenses 5000-Cost of Goods Sold	Expenses 5000-Cost of Goods Sold	Expenses 5000-Cost of Goods Sold	Expenses 5000-Cost of Goods Sold	Expenses 5000-Cost of Goods Sold
Expenses 5000-Cost of Goods Sold	Expenses 5000-Cost of Goods Sold	Expenses 5000-Cost of Goods Sold	Expenses 5000-Cost of Goods Sold	Expenses 5000-Cost of Goods Sold	Expenses 5000-Cost of Goods Sold	Expenses 5000-Cost of Goods Sold	Expenses 5000-Cost of Goods Sold
Expenses 5000-Cost of Goods Sold	Expenses 5000-Cost of Goods Sold	Expenses 5050-Labor	Expenses 5050-Labor	Expenses 5050-Labor	Expenses 5050-Labor	Expenses 6000-Marketing	Expenses 6000-Marketing
Expenses 6500- Depreciation Exp	Expenses 6500- Depreciation Exp	Expenses 6050-Travel Expenses	Expenses 6050-Travel Expenses	Expenses 7000-Facilities Expense	Expenses 7000-Facilities Expense	Expenses 7050-Telecom- munications	Expenses 7050-Telecom- munications

GAME PACKAGE

Simply cut out these game pieces and you're ready to play!

GL Account Chips:

Expenses 7060-Software & IT Equip	Expenses 7060-Software & IT Equip	Expenses 7060-Software & IT Equip	Expenses 7060-Software & IT Equip	Expenses 7070- Other Income and Expense
---	---	---	---	---

Money Tokens:

\$5	\$10	\$15	\$20	\$30	\$50	\$100	\$120
\$5	\$10	\$15	\$20	\$30	\$50	\$100	\$120
\$5	\$10	\$15	\$20	\$30	\$50	\$100	\$120
\$5	\$10	\$15	\$20	\$30	\$50	\$100	\$120


GAME PACKAGE

Simply cut out these game pieces and you're ready to play!

Beginner Cards:

Question:

Buddy bills \$15 for the sale of a skateboard.




Answer:

BILLING

Debit	Credit
Assets 1200-Accounts Receivable	Revenues 4000-Product Revenue
\$15	\$15


CUSTOMER



FOLD HERE

Question:

Buddy records a sale of \$25 for skateboard pads.



Answer:

BILLING







Debit	Credit
Assets 1200-Accounts Receivable	Revenues 4000-Product Revenue
\$25	\$25

CUSTOMER

GAME PACKAGE

Simply cut out these game pieces and you're ready to play!







Beginner Cards:

<p>Question:</p> <p>Buddy receives payment of \$25 for a prior sale.</p> 	<p>Question:</p> <p>Buddy issues credit of \$5 to a customer for a broken wheel on a skateboard.</p> 	<p>Question:</p> <p>Buddy matches a \$15 cash receipt to a sales invoice (billing) previously sent to a customer.</p> 																								
<p>Answer:</p> <table border="1"> <thead> <tr> <th colspan="2">CASH RECEIPT</th> </tr> <tr> <th>Debit</th> <th>Credit</th> </tr> </thead> <tbody> <tr> <td>Assets 1000-Cash</td> <td>Assets 1050-Unapplied Cash</td> </tr> <tr> <td>\$25</td> <td>\$25</td> </tr> </tbody> </table> <p>CUSTOMER</p>	CASH RECEIPT		Debit	Credit	Assets 1000-Cash	Assets 1050-Unapplied Cash	\$25	\$25	<p>Answer:</p> <table border="1"> <thead> <tr> <th colspan="2">CREDIT MEMO</th> </tr> <tr> <th>Debit</th> <th>Credit</th> </tr> </thead> <tbody> <tr> <td>Revenues 4000-Product Revenue</td> <td>Assets 1200-Accounts Receivable</td> </tr> <tr> <td>\$5</td> <td>\$5</td> </tr> </tbody> </table> <p>CUSTOMER</p>	CREDIT MEMO		Debit	Credit	Revenues 4000-Product Revenue	Assets 1200-Accounts Receivable	\$5	\$5	<p>Answer:</p> <table border="1"> <thead> <tr> <th colspan="2">CASH APPLY</th> </tr> <tr> <th>Debit</th> <th>Credit</th> </tr> </thead> <tbody> <tr> <td>Assets 1050-Unapplied Cash</td> <td>Assets 1200-Accounts Receivable</td> </tr> <tr> <td>\$15</td> <td>\$15</td> </tr> </tbody> </table> <p>CUSTOMER</p>	CASH APPLY		Debit	Credit	Assets 1050-Unapplied Cash	Assets 1200-Accounts Receivable	\$15	\$15
CASH RECEIPT																										
Debit	Credit																									
Assets 1000-Cash	Assets 1050-Unapplied Cash																									
\$25	\$25																									
CREDIT MEMO																										
Debit	Credit																									
Revenues 4000-Product Revenue	Assets 1200-Accounts Receivable																									
\$5	\$5																									
CASH APPLY																										
Debit	Credit																									
Assets 1050-Unapplied Cash	Assets 1200-Accounts Receivable																									
\$15	\$15																									
<p>Question:</p> <p>Buddy matches a \$25 cash receipt to an unpaid customer invoice.</p> 	<p>Question:</p> <p>Buddy records a vendor invoice of \$10 for internet service.</p> 	<p>Question:</p> <p>A vendor sends Buddy a Bill for \$15 for his rent.</p> 																								
<p>Answer:</p> <table border="1"> <thead> <tr> <th colspan="2">CASH APPLY</th> </tr> <tr> <th>Debit</th> <th>Credit</th> </tr> </thead> <tbody> <tr> <td>Assets 1050-Unapplied Cash</td> <td>Assets 1200-Accounts Receivable</td> </tr> <tr> <td>\$25</td> <td>\$25</td> </tr> </tbody> </table> <p>CUSTOMER</p>	CASH APPLY		Debit	Credit	Assets 1050-Unapplied Cash	Assets 1200-Accounts Receivable	\$25	\$25	<p>Answer:</p> <table border="1"> <thead> <tr> <th colspan="2">PAYABLE</th> </tr> <tr> <th>Debit</th> <th>Credit</th> </tr> </thead> <tbody> <tr> <td>Expenses 7050-Telecommunications</td> <td>Liabilities 2000-Accounts Payable</td> </tr> <tr> <td>\$10</td> <td>\$10</td> </tr> </tbody> </table> <p>VENDOR</p>	PAYABLE		Debit	Credit	Expenses 7050-Telecommunications	Liabilities 2000-Accounts Payable	\$10	\$10	<p>Answer:</p> <table border="1"> <thead> <tr> <th colspan="2">PAYABLE</th> </tr> <tr> <th>Debit</th> <th>Credit</th> </tr> </thead> <tbody> <tr> <td>Expenses 7000-Facilities Expense</td> <td>Liabilities 2000-Accounts Payable</td> </tr> <tr> <td>\$15</td> <td>\$15</td> </tr> </tbody> </table> <p>VENDOR</p>	PAYABLE		Debit	Credit	Expenses 7000-Facilities Expense	Liabilities 2000-Accounts Payable	\$15	\$15
CASH APPLY																										
Debit	Credit																									
Assets 1050-Unapplied Cash	Assets 1200-Accounts Receivable																									
\$25	\$25																									
PAYABLE																										
Debit	Credit																									
Expenses 7050-Telecommunications	Liabilities 2000-Accounts Payable																									
\$10	\$10																									
PAYABLE																										
Debit	Credit																									
Expenses 7000-Facilities Expense	Liabilities 2000-Accounts Payable																									
\$15	\$15																									

GAME PACKAGE

Simply cut out these game pieces and you're ready to play!







Beginner Cards:

<div>Question:</div> <div>Buddy disburses \$10 for payment of a previously recorded vendor invoice.</div> <div></div>	<div>Question:</div> <div>Buddy receives a credit memo for \$15 from a supplier for a damaged skateboard.</div> <div></div>	<div>Question:</div> <div>Buddy removes a \$15 skateboard from inventory to fulfill a customer order.</div> <div></div>																								
<div>Answer:</div> <div><table><tr><th colspan="2">CASH DISBURSEMENT</th></tr><tr><th>Debit</th><th>Credit</th></tr><tr><td>Liabequities 2000-Accounts Payable</td><td>Assets 1000-Cash</td></tr><tr><td>\$10</td><td>\$10</td></tr></table><div>VENDOR</div></div>	CASH DISBURSEMENT		Debit	Credit	Liabequities 2000-Accounts Payable	Assets 1000-Cash	\$10	\$10	<div>Answer:</div> <div><table><tr><th colspan="2">CREDIT MEMO</th></tr><tr><th>Debit</th><th>Credit</th></tr><tr><td>Liabequities 2000-Accounts Payable</td><td>Expenses 5000-Cost of Goods Sold</td></tr><tr><td>\$15</td><td>\$15</td></tr></table><div>VENDOR</div></div>	CREDIT MEMO		Debit	Credit	Liabequities 2000-Accounts Payable	Expenses 5000-Cost of Goods Sold	\$15	\$15	<div>Answer:</div> <div><table><tr><th colspan="2">SALES ALLOCATE</th></tr><tr><th>Debit</th><th>Credit</th></tr><tr><td>Expenses 5000-Cost of Goods Sold</td><td>Assets 1500-Inventory</td></tr><tr><td>\$15</td><td>\$15</td></tr></table><div>INVENTORY</div></div>	SALES ALLOCATE		Debit	Credit	Expenses 5000-Cost of Goods Sold	Assets 1500-Inventory	\$15	\$15
CASH DISBURSEMENT																										
Debit	Credit																									
Liabequities 2000-Accounts Payable	Assets 1000-Cash																									
\$10	\$10																									
CREDIT MEMO																										
Debit	Credit																									
Liabequities 2000-Accounts Payable	Expenses 5000-Cost of Goods Sold																									
\$15	\$15																									
SALES ALLOCATE																										
Debit	Credit																									
Expenses 5000-Cost of Goods Sold	Assets 1500-Inventory																									
\$15	\$15																									
<div>Question:</div> <div>Buddy removes a \$10 skateboard from inventory to ship to a customer.</div> <div></div>	<div>Question:</div> <div>Buddy gets a loan for \$100 from the bank.</div> <div></div>	<div>Question:</div> <div>Buddy removes a \$5 damaged skateboard wheel from inventory.</div> <div></div>																								
<div>Answer:</div> <div><table><tr><th colspan="2">SALES ALLOCATE</th></tr><tr><th>Debit</th><th>Credit</th></tr><tr><td>Expenses 5000-Cost of Goods Sold</td><td>Assets 1500-Inventory</td></tr><tr><td>\$10</td><td>\$10</td></tr></table><div>INVENTORY</div></div>	SALES ALLOCATE		Debit	Credit	Expenses 5000-Cost of Goods Sold	Assets 1500-Inventory	\$10	\$10	<div>Answer:</div> <div><table><tr><th colspan="2">JOURNAL ENTRY</th></tr><tr><th>Debit</th><th>Credit</th></tr><tr><td>Assets 1000-Cash</td><td>Liabequities 2060-Loan Payable</td></tr><tr><td>\$100</td><td>\$100</td></tr></table><div>INTERNAL</div></div>	JOURNAL ENTRY		Debit	Credit	Assets 1000-Cash	Liabequities 2060-Loan Payable	\$100	\$100	<div>Answer:</div> <div><table><tr><th colspan="2">OUTBOUND</th></tr><tr><th>Debit</th><th>Credit</th></tr><tr><td>Expenses 5000-Cost of Goods Sold</td><td>Assets 1500-Inventory</td></tr><tr><td>\$5</td><td>\$5</td></tr></table><div>INVENTORY</div></div>	OUTBOUND		Debit	Credit	Expenses 5000-Cost of Goods Sold	Assets 1500-Inventory	\$5	\$5
SALES ALLOCATE																										
Debit	Credit																									
Expenses 5000-Cost of Goods Sold	Assets 1500-Inventory																									
\$10	\$10																									
JOURNAL ENTRY																										
Debit	Credit																									
Assets 1000-Cash	Liabequities 2060-Loan Payable																									
\$100	\$100																									
OUTBOUND																										
Debit	Credit																									
Expenses 5000-Cost of Goods Sold	Assets 1500-Inventory																									
\$5	\$5																									

GAME PACKAGE

Simply cut out these game pieces and you're ready to play!







Beginner Cards:

<div>Question:</div> <div>Buddy records a \$5 skateboard wheel into inventory that was declared lost, but now found.</div> <div></div>	<div>Question:</div> <div>Buddy records \$50 for wages paid to his employees through his payroll provider, they were previously recorded as time cards.</div> <div></div>	<div>Question:</div> <div>Buddy reclassifies \$15 of travel expenses incorrectly recorded as marketing expenses.</div> <div></div>																								
<div>Answer:</div> <div><table><tr><th colspan="2">INBOUND</th></tr><tr><th>Debit</th><th>Credit</th></tr><tr><td>Assets 1500-Inventory</td><td>Expenses 5000-Cost of Goods Sold</td></tr><tr><td>\$5</td><td>\$5</td></tr></table><div>INVENTORY</div></div>	INBOUND		Debit	Credit	Assets 1500-Inventory	Expenses 5000-Cost of Goods Sold	\$5	\$5	<div>Answer:</div> <div><table><tr><th colspan="2">JOURNAL ENTRY</th></tr><tr><th>Debit</th><th>Credit</th></tr><tr><td>Liabilities 2020-Accrued Expense</td><td>Assets 1000-Cash</td></tr><tr><td>\$50</td><td>\$50</td></tr></table><div>INTERNAL</div></div>	JOURNAL ENTRY		Debit	Credit	Liabilities 2020-Accrued Expense	Assets 1000-Cash	\$50	\$50	<div>Answer:</div> <div><table><tr><th colspan="2">JOURNAL ENTRY</th></tr><tr><th>Debit</th><th>Credit</th></tr><tr><td>Expenses 6050-Travel Expenses</td><td>Expenses 6000-Marketing</td></tr><tr><td>\$15</td><td>\$15</td></tr></table><div>INTERNAL</div></div>	JOURNAL ENTRY		Debit	Credit	Expenses 6050-Travel Expenses	Expenses 6000-Marketing	\$15	\$15
INBOUND																										
Debit	Credit																									
Assets 1500-Inventory	Expenses 5000-Cost of Goods Sold																									
\$5	\$5																									
JOURNAL ENTRY																										
Debit	Credit																									
Liabilities 2020-Accrued Expense	Assets 1000-Cash																									
\$50	\$50																									
JOURNAL ENTRY																										
Debit	Credit																									
Expenses 6050-Travel Expenses	Expenses 6000-Marketing																									
\$15	\$15																									
<div>Question:</div> <div>Buddy issues a quote for \$25 for a new skateboard.</div> <div></div>	<div>Question:</div> <div>Buddy makes a plan to save \$100 for a new sign for his store.</div> <div></div>	<div>Question:</div> <div>Buddy analyzes his costs and gives an estimate of \$50 to build a custom rack for a customer to store her skateboards in her garage.</div> <div></div>																								
<div>Answer:</div> <div><div>Non-Accounting Event. No transactions occur that create debits or credits in the General Ledger. GL account or money pieces are not needed for this scenario.</div><div>NON-ACCOUNTING</div></div>	<div>Answer:</div> <div><div>Non-Accounting Event. No transactions occur that create debits or credits in the General Ledger. GL account or money pieces are not needed for this scenario.</div><div>NON-ACCOUNTING</div></div>	<div>Answer:</div> <div><div>Non-Accounting Event. No transactions occur that create debits or credits in the General Ledger. GL account or money pieces are not needed for this scenario.</div><div>NON-ACCOUNTING</div></div>																								

GAME PACKAGE

Simply cut out these game pieces and you're ready to play!





Intermediate Cards:

<p>Question:</p> <p>Buddy records sales commissions of \$50 due to the sales team next month.</p> 	<p>Question:</p> <p>Buddy pays \$25 as a deposit to a vendor for services to be provided in the future.</p> 	<p>Question:</p> <p>Buddy applies \$10 of a vendor deposit towards an invoice sent to him.</p> 																								
<p>Answer:</p> <table border="1"> <thead> <tr> <th colspan="2">JOURNAL ENTRY</th> </tr> <tr> <th>Debit</th> <th>Credit</th> </tr> </thead> <tbody> <tr> <td>Expenses 5050-Labor</td> <td>Liabilities 2020-Accrued Expenses</td> </tr> <tr> <td>\$50</td> <td>\$50</td> </tr> </tbody> </table> <p>INTERNAL</p>	JOURNAL ENTRY		Debit	Credit	Expenses 5050-Labor	Liabilities 2020-Accrued Expenses	\$50	\$50	<p>Answer:</p> <table border="1"> <thead> <tr> <th colspan="2">CASH DISBURSEMENT</th> </tr> <tr> <th>Debit</th> <th>Credit</th> </tr> </thead> <tbody> <tr> <td>Assets 1400-Prepaid Expenses</td> <td>Assets 1000-Cash</td> </tr> <tr> <td>\$25</td> <td>\$25</td> </tr> </tbody> </table> <p>VENDOR</p>	CASH DISBURSEMENT		Debit	Credit	Assets 1400-Prepaid Expenses	Assets 1000-Cash	\$25	\$25	<p>Answer:</p> <table border="1"> <thead> <tr> <th colspan="2">DISBURSEMENT APPLY</th> </tr> <tr> <th>Debit</th> <th>Credit</th> </tr> </thead> <tbody> <tr> <td>Liabilities 2000-Accounts Payable</td> <td>Assets 1400-Prepaid Expenses</td> </tr> <tr> <td>\$10</td> <td>\$10</td> </tr> </tbody> </table> <p>VENDOR</p>	DISBURSEMENT APPLY		Debit	Credit	Liabilities 2000-Accounts Payable	Assets 1400-Prepaid Expenses	\$10	\$10
JOURNAL ENTRY																										
Debit	Credit																									
Expenses 5050-Labor	Liabilities 2020-Accrued Expenses																									
\$50	\$50																									
CASH DISBURSEMENT																										
Debit	Credit																									
Assets 1400-Prepaid Expenses	Assets 1000-Cash																									
\$25	\$25																									
DISBURSEMENT APPLY																										
Debit	Credit																									
Liabilities 2000-Accounts Payable	Assets 1400-Prepaid Expenses																									
\$10	\$10																									
<p>Question:</p> <p>Buddy applies \$25 of prepaid expenses to a supplier invoice.</p> 	<p>Question:</p> <p>Buddy spreads the sale of \$90 for 3 months of skateboard lessons over the quarter. Record 1 month's entry for recognizing revenue.</p> 	<p>Question:</p> <p>Buddy receives a \$15 skateboard into inventory that he ordered from a supplier.</p> 																								
<p>Answer:</p> <table border="1"> <thead> <tr> <th colspan="2">DISBURSEMENT APPLY</th> </tr> <tr> <th>Debit</th> <th>Credit</th> </tr> </thead> <tbody> <tr> <td>Liabilities 2000-Accounts Payable</td> <td>Assets 1400-Prepaid Expenses</td> </tr> <tr> <td>\$25</td> <td>\$25</td> </tr> </tbody> </table> <p>VENDOR</p>	DISBURSEMENT APPLY		Debit	Credit	Liabilities 2000-Accounts Payable	Assets 1400-Prepaid Expenses	\$25	\$25	<p>Answer:</p> <table border="1"> <thead> <tr> <th colspan="2">AMORTIZED REVENUE</th> </tr> <tr> <th>Debit</th> <th>Credit</th> </tr> </thead> <tbody> <tr> <td>Liabilities 2500-Deferred Revenue</td> <td>Revenues 4000-Product Revenue</td> </tr> <tr> <td>\$30</td> <td>\$30</td> </tr> </tbody> </table> <p>INTERNAL</p>	AMORTIZED REVENUE		Debit	Credit	Liabilities 2500-Deferred Revenue	Revenues 4000-Product Revenue	\$30	\$30	<p>Answer:</p> <table border="1"> <thead> <tr> <th colspan="2">PURCHASE RECEIPT</th> </tr> <tr> <th>Debit</th> <th>Credit</th> </tr> </thead> <tbody> <tr> <td>Assets 1500-Inventory</td> <td>Liabilities 2010-Vouchers Payable</td> </tr> <tr> <td>\$15</td> <td>\$15</td> </tr> </tbody> </table> <p>INVENTORY</p>	PURCHASE RECEIPT		Debit	Credit	Assets 1500-Inventory	Liabilities 2010-Vouchers Payable	\$15	\$15
DISBURSEMENT APPLY																										
Debit	Credit																									
Liabilities 2000-Accounts Payable	Assets 1400-Prepaid Expenses																									
\$25	\$25																									
AMORTIZED REVENUE																										
Debit	Credit																									
Liabilities 2500-Deferred Revenue	Revenues 4000-Product Revenue																									
\$30	\$30																									
PURCHASE RECEIPT																										
Debit	Credit																									
Assets 1500-Inventory	Liabilities 2010-Vouchers Payable																									
\$15	\$15																									

GAME PACKAGE

Simply cut out these game pieces and you're ready to play!

Intermediate Cards:

<p>Question:</p> <p>Buddy paid for an annual software subscription for \$120. Record the recognition of 1 month's expense.</p> 	<p>Question:</p> <p>Buddy purchases a machine to help build skateboards for \$60. Record the first month's of depreciation expense.</p> 	<p>Question:</p> <p>Buddy has an employee record his time that is worth \$50.</p> 																								
<p>Answer:</p> <table border="1"> <thead> <tr> <th colspan="2">AMORTIZED EXPENSE</th> </tr> <tr> <th>Debit</th> <th>Credit</th> </tr> </thead> <tbody> <tr> <td>Expenses 7060-Software & IT Equip</td> <td>Liabilities 2020-Accrued Expenses</td> </tr> <tr> <td>\$10</td> <td>\$10</td> </tr> </tbody> </table> <p>INTERNAL</p>	AMORTIZED EXPENSE		Debit	Credit	Expenses 7060-Software & IT Equip	Liabilities 2020-Accrued Expenses	\$10	\$10	<p>Answer:</p> <table border="1"> <thead> <tr> <th colspan="2">AMORTIZED EXPENSE</th> </tr> <tr> <th>Debit</th> <th>Credit</th> </tr> </thead> <tbody> <tr> <td>Expenses 6500-Depreciation Exp</td> <td>Liabilities 1700-Accumulated Depreciation</td> </tr> <tr> <td>\$5</td> <td>\$5</td> </tr> </tbody> </table> <p>INTERNAL</p>	AMORTIZED EXPENSE		Debit	Credit	Expenses 6500-Depreciation Exp	Liabilities 1700-Accumulated Depreciation	\$5	\$5	<p>Answer:</p> <table border="1"> <thead> <tr> <th colspan="2">TIME CARD</th> </tr> <tr> <th>Debit</th> <th>Credit</th> </tr> </thead> <tbody> <tr> <td>Expenses 5050-Labor</td> <td>Liabilities 2020-Accrued Expenses</td> </tr> <tr> <td>\$50</td> <td>\$50</td> </tr> </tbody> </table> <p>INTERNAL</p>	TIME CARD		Debit	Credit	Expenses 5050-Labor	Liabilities 2020-Accrued Expenses	\$50	\$50
AMORTIZED EXPENSE																										
Debit	Credit																									
Expenses 7060-Software & IT Equip	Liabilities 2020-Accrued Expenses																									
\$10	\$10																									
AMORTIZED EXPENSE																										
Debit	Credit																									
Expenses 6500-Depreciation Exp	Liabilities 1700-Accumulated Depreciation																									
\$5	\$5																									
TIME CARD																										
Debit	Credit																									
Expenses 5050-Labor	Liabilities 2020-Accrued Expenses																									
\$50	\$50																									
<p>Question:</p> <p>Buddy starts a new company with \$100.</p>  <p>Answer:</p> <table border="1"> <thead> <tr> <th colspan="2">JOURNAL ENTRY</th> </tr> <tr> <th>Debit</th> <th>Credit</th> </tr> </thead> <tbody> <tr> <td>Assets 1000-Cash</td> <td>Liabilities 3000-Owners Equity</td> </tr> <tr> <td>\$100</td> <td>\$100</td> </tr> </tbody> </table> <p>INTERNAL</p>			JOURNAL ENTRY		Debit	Credit	Assets 1000-Cash	Liabilities 3000-Owners Equity	\$100	\$100																
JOURNAL ENTRY																										
Debit	Credit																									
Assets 1000-Cash	Liabilities 3000-Owners Equity																									
\$100	\$100																									

GAME PACKAGE

Simply cut out these game pieces and you're ready to play!

Advanced Cards:

Question:

Buddy sells a skateboard for \$25 and a skateboard lesson for \$10.

Answer:

BILLING

Debit	Credit
Assets 1200-Accounts Receivable	Revenues 4000-Product Revenue
\$35	\$25
	\$10

CUSTOMER

Question:

Buddy bills the customer for an annual skateboard injury insurance policy for \$120. Record the sale and the 1st month's revenue entry.

Answer:

BILLING

Debit	Credit
Assets 1200-Accounts Receivable	Liabequities 2500-Deferred Revenue
\$120	\$120

CUSTOMER

AMORTIZED REVENUE

Debit	Credit
Liabequities 2500-Deferred Revenue	Revenues 4000-Product Revenue
\$10	\$10

INTERNAL

Accounting Game Guide | 21

GAME PACKAGE

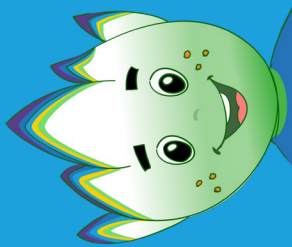
Simply cut out these game pieces and you're ready to play!

Advanced Cards:

Question:

Buddy sends a \$10 defective skateboard wheel back to the manufacturer for replacement.

Answer:



Buddy

OUTBOUND

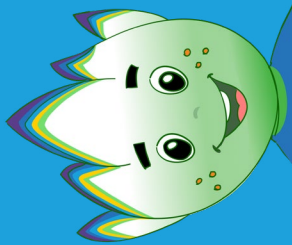
Debit	Credit
Expenses 5000-Cost of Goods Sold	Assets 1500-Inventory
\$10	\$10

INVENTORY

Question:

Buddy records an invoice for \$50 for previously received inventory.

Answer:



Buddy

PAYABLE

Debit	Credit
Liabequities 2010-Vouchers Payable	Liabequities 2000-Accounts Payable
\$50	\$50

VENDOR

GAME PACKAGE

Simply cut out these game pieces and you're ready to play!

Advanced Cards:

Question:

Buddy pays for an annual insurance policy up front for \$120. Record the vendor invoice and recognition of the first month's expenses.

Answer:

PAYABLE

Debit	Credit
Assets 1400-Prepaid Expenses	Liabilities 2000-Accounts Payable
\$120	\$120

VENDOR

Debit	Credit
Expenses 7060-Software & IT Equip	Assets 1400-Prepaid Expenses
\$10	\$10

INTERNAL

Question:

Buddy receives a \$10 replacement skateboard wheel from a manufacturer that sent him a damaged one originally.

Answer:

INBOUND

Debit	Credit
Assets 1500-Inventory	Expenses 5000-Cost of Goods Sold
\$10	\$10

INVENTORY

GAME PACKAGE

Simply cut out these game pieces and you're ready to play!

Advanced Cards:

Question:

Buddy received interest income of \$25 as a return on his investments.

Answer:

JOURNAL ENTRY

Debit	Credit
Assets 1000-Cash	Expenses 7070- Other Income and Expense
\$25	\$25

INTERNAL

Question:

A customer returns a \$25 skateboard to Buddy who was billed, but has not paid for the sale yet. The skateboard, which costs \$15 can be resold to another customer.

Answer:

CREDIT MEMO

Debit	Credit
Revenues 4040-Returns	Assets 1200-Accounts Receivable
\$25	\$25

CUSTOMER

INBOUND

Debit	Credit
Assets 1500-Inventory	Expenses 5000-Cost of Goods Sold
\$15	\$15

INVENTORY

GAME PACKAGE

Simply cut out these game pieces and you're ready to play!

Advanced Cards:

<p>Question:</p> <p>Buddy issues a purchase order to a supplier to buy a skateboard for \$15.</p> <p>Answer:</p>	<p>Question:</p> <p>Buddy receives a sales order form a customer for a skateboard for \$25.</p> <p>Answer:</p>
<p>Non-Accounting Event. No transactions occur that create debits or credits in the General Ledger. GL account or money pieces are not needed for this scenario.</p> <p>NON-ACCOUNTING</p>	<p>Non-Accounting Event. No transactions occur that create debits or credits in the General Ledger. GL account or money pieces are not needed for this scenario.</p> <p>NON-ACCOUNTING</p>