

# Master Bookkeeping and Accounting in a Week: Your Ultimate Guide

Are you struggling to keep accurate financial records for your business? Do you find it challenging to understand and manage your accounting processes? If so, then "Bookkeeping and Accounting in a Week" is the perfect resource for you.

This comprehensive guide is designed to provide you with a solid foundation in bookkeeping and accounting principles. By following the step-by-step instructions and practical examples, you'll master the essential skills needed to manage your finances effectively.



## Bookkeeping And Accounting In A Week: Learn To Keep Books And Accounts In Seven Simple Steps (Teach Yourself: In a Week) by Roger Mason

★★★★☆ 4.2 out of 5

Language : English  
File size : 4993 KB  
Text-to-Speech : Enabled  
Screen Reader : Supported  
Enhanced typesetting : Enabled  
Word Wise : Enabled  
Print length : 128 pages



### What You'll Learn

- The basics of bookkeeping and accounting

- How to set up and maintain a chart of accounts
- The principles of debit and credit accounting
- How to record and track transactions
- How to prepare financial statements
- Tips for organizing and managing your accounting system

## Chapter 1: The Basics of Bookkeeping and Accounting

**Bookkeeping basics:  
Terms to know**

- Accounting equation
- Accounting ledger
- Accrual accounting
- Double-entry bookkeeping
- Inventory
- Accounts receivable
- Accounts payable



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In this chapter, we'll cover the fundamental concepts of bookkeeping and accounting. You'll learn about the different types of financial transactions, the accounting equation, and the importance of double-entry accounting.

## Chapter 2: Setting Up and Maintaining a Chart of Accounts

Sample Chart of Accounts					
Account Name	Code	Financial Statement	Group	Sub-Group	Normality
Bank checking account	100	Balance Sheet	Current Assets	Cash and cash equivalents	Debit
Bank savings account	110	Balance Sheet	Current Assets	Cash and cash equivalents	Debit
Online checking account	120	Balance Sheet	Current Assets	Cash and cash equivalents	Debit
petty cash account	130	Balance Sheet	Current Assets	Cash and cash equivalents	Debit
Facial account	140	Balance Sheet	Current Assets	Cash and cash equivalents	Debit
Short-term investments	200	Balance Sheet	Current Assets	Investments	Debit
Accounts receivable	300	Balance Sheet	Current Assets	Accounts receivable	Debit
Accounts payable	310	Balance Sheet	Current Liabilities	Accounts payable	Credit
Accounts receivable - allowance	320	Balance Sheet	Current Assets	Accounts receivable	Debit
Prepaid expenses	400	Balance Sheet	Current Assets	Prepaid expenses	Debit
Inventory	410	Balance Sheet	Current Assets	Inventory	Debit
Fixed assets	420	Balance Sheet	Current Assets	Inventory	Debit
Depreciation	500	Balance Sheet	Current Assets	Other current assets	Debit
Long-term investments	600	Balance Sheet	Current Assets	Other current assets	Debit
Property	700	Balance Sheet	Long Term Assets	Long term assets	Debit
Property Depreciation	710	Balance Sheet	Long Term Assets	Property, plant and equipment	Debit
Fund	720	Balance Sheet	Long Term Assets	Property, plant and equipment	Debit
Fund Depreciation	730	Balance Sheet	Long Term Assets	Property, plant and equipment	Debit
Equipment	740	Balance Sheet	Long Term Assets	Property, plant and equipment	Debit
Equipment Depreciation	750	Balance Sheet	Long Term Assets	Property, plant and equipment	Debit
Goodwill	800	Balance Sheet	Long Term Assets	Goodwill	Debit
Intangible property	810	Balance Sheet	Long Term Assets	Intangible property	Debit
Intangible property amortization	820	Balance Sheet	Long Term Assets	Intangible property	Debit
Other assets	830	Balance Sheet	Long Term Assets	Other assets	Debit
Notes payable	900	Balance Sheet	Current Liabilities	Notes payable	Credit
Accounts payable	100	Balance Sheet	Current Liabilities	Accounts payable	Credit

A chart of accounts is essential for organizing your financial data. In this chapter, we'll show you how to set up a chart of accounts that meets the unique needs of your business.

## Chapter 3: The Principles of Debit and Credit Accounting

ACCOUNT	INCREASED BY	DECREASED BY
Assets	Debit	Credit
Expenses	Debit	Credit
Liabilities	Credit	Debit
Equity	Credit	Debit
Revenue	Credit	Debit

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Debit and credit accounting is the foundation of double-entry accounting. In this chapter, we'll explain the principles of debit and credit and how they are used to record financial transactions.

## Chapter 4: Recording and Tracking Transactions



In this chapter, we'll show you how to record and track transactions in your accounting system. We'll cover everything from recording sales to paying expenses.

## **Chapter 5: Preparing Financial Statements**

# HOW DOES A BOOKKEEPER PREPARE FINANCIAL STATEMENTS FOR YOU?

✉ [enquiry@reliablebookkeeping.com.au](mailto:enquiry@reliablebookkeeping.com.au)



Financial statements are essential for communicating your financial performance to stakeholders. In this chapter, we'll show you how to prepare the three main financial statements: the balance sheet, the income statement, and the cash flow statement.

## **Chapter 6: Tips for Organizing and Managing Your Accounting System**

# ACCOUNTING SYSTEM



In this chapter, we'll provide tips and best practices for organizing and managing your accounting system. We'll cover everything from setting up a filing system to using accounting software.

By the end of this book, you'll have a solid understanding of bookkeeping and accounting principles. You'll be able to confidently manage your financial records and make informed decisions about your business.

So what are you waiting for? Free Download your copy of "Bookkeeping and Accounting in a Week" today!

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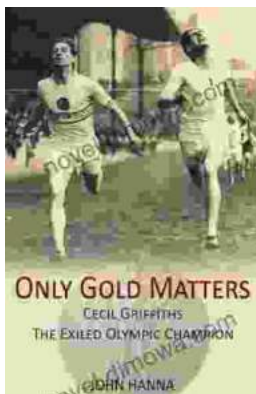


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