

Assets = LIAB + Equity

	<u>Accounts Receivable</u>	<u>CASH</u>	<u>Sales</u>
CREDIT Sale Collect CASH ON PRIOR CREDIT SALE	950 DR COME FROM CR 720 PDA ELECT	DR 720	950 CR

Will get closed out to Retained Earnings

Sales (CASH or credit)	<u>CASH</u>	<u>Sales</u>
	950	950

FOOT COMPARISON