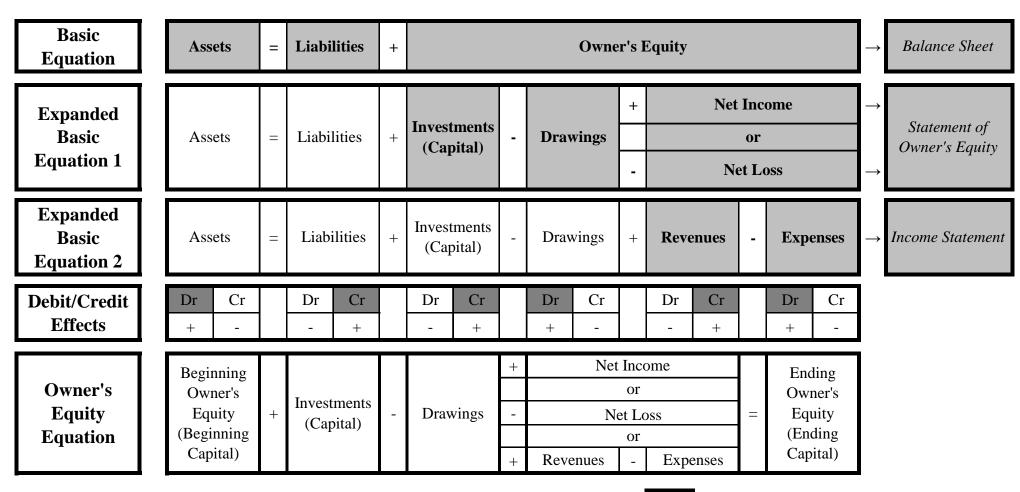
## Success Center Accounting Tips

## **Basic Accounting**

Accounting Equations and Financial Statements Relationships

Financial Statements



Remember:

- 1. The Net Income or Net Loss from the Income Statement goes in the Statement of Owner's Equity.
- 2. Start the Statement of Owner's Equity with the Beginning Owner's Equity (Beginning Capital) balance.
- 3. The Ending Owner's Equity (Ending Capital) from the Statement of Owner's Equity goes on the Balance Sheet.

Indicates account classifications with their corresponding Financial Statements.

Indicates account's Normal Balance