

# Chart of Accounts

Following is a typical chart of accounts, which is used in several assignments. Each company has its own unique set of accounts and numbering system.

\*An asterisk denotes a contra account.

## Assets

### Current Assets

- 101 Cash
- 102 Petty cash
- 103 Cash equivalents
- 104 Short-term investments
- 105 Fair value adjustment, \_\_\_\_\_ securities (S-T)
- 106 Accounts receivable
- 107 Allowance for doubtful accounts\*
- 108 Allowance for sales discounts\*
- 109 Interest receivable
- 110 Rent receivable
- 111 Notes receivable
- 112 Legal fees receivable
- 119 Merchandise inventory (or Inventory)
- 120 \_\_\_\_\_ inventory
- 121 Inventory returns estimated
- 124 Office supplies
- 125 Store supplies
- 126 \_\_\_\_\_ supplies
- 128 Prepaid insurance
- 129 Prepaid interest
- 131 Prepaid rent
- 132 Raw materials inventory
- 133 Work in process inventory, \_\_\_\_\_
- 134 Work in process inventory, \_\_\_\_\_
- 135 Finished goods inventory

### Long-Term Investments

- 141 Long-term investments
- 142 Fair value adjustment, \_\_\_\_\_ securities (L-T)
- 144 Investment in \_\_\_\_\_
- 145 Bond sinking fund

### Plant Assets

- 151 Automobiles
- 152 Accumulated depreciation—Automobiles\*
- 153 Trucks
- 154 Accumulated depreciation—Trucks\*
- 155 Boats
- 156 Accumulated depreciation—Boats\*
- 157 Professional library
- 158 Accumulated depreciation—Professional library\*
- 159 Law library
- 160 Accumulated depreciation—Law library\*
- 161 Furniture
- 162 Accumulated depreciation—Furniture\*
- 163 Office equipment

- 164 Accumulated depreciation—Office equipment\*
- 165 Store equipment
- 166 Accumulated depreciation—Store equipment\*
- 167 \_\_\_\_\_ equipment
- 168 Accumulated depreciation—\_\_\_\_\_ equipment\*
- 169 Machinery
- 170 Accumulated depreciation—Machinery\*
- 173 Building \_\_\_\_\_
- 174 Accumulated depreciation—Building \_\_\_\_\_\*
- 175 Building \_\_\_\_\_
- 176 Accumulated depreciation—Building \_\_\_\_\_\*
- 179 Land improvements \_\_\_\_\_
- 180 Accumulated depreciation—Land improvements \_\_\_\_\_\*
- 181 Land improvements \_\_\_\_\_
- 182 Accumulated depreciation—Land improvements \_\_\_\_\_\*
- 183 Land

### Natural Resources

- 185 Mineral deposit
- 186 Accumulated depletion—Mineral deposit\*

### Intangible Assets

- 191 Patents
- 192 Leasehold
- 193 Franchise
- 194 Copyrights
- 195 Leasehold improvements
- 196 Licenses
- 197 Accumulated amortization—\_\_\_\_\_\*
- 199 Goodwill

## Liabilities

### Current Liabilities

- 201 Accounts payable
- 202 Insurance payable
- 203 Interest payable
- 204 Legal fees payable
- 207 Office salaries payable
- 208 Rent payable
- 209 Salaries payable
- 210 Wages payable
- 211 Accrued payroll payable
- 212 Factory wages payable
- 214 Estimated warranty liability
- 215 Income taxes payable

- 216 Common dividend payable
- 217 Preferred dividend payable
- 218 State unemployment taxes payable
- 219 Employee federal income taxes payable
- 221 Employee medical insurance payable
- 222 Employee retirement program payable
- 223 Employee union dues payable
- 224 Federal unemployment taxes payable
- 225 FICA taxes payable
- 226 Estimated vacation pay liability
- 227 Sales refund payable

### Unearned Revenues

- 230 Unearned consulting fees
- 231 Unearned legal fees
- 232 Unearned property management fees
- 233 Unearned \_\_\_\_\_ fees
- 234 Unearned \_\_\_\_\_ fees
- 235 Unearned janitorial revenue
- 236 Unearned \_\_\_\_\_ revenue
- 238 Unearned rent

### Notes Payable

- 240 Short-term notes payable
- 241 Discount on short-term notes payable\*
- 245 Notes payable
- 251 Long-term notes payable
- 252 Discount on long-term notes payable\*

### Long-Term Liabilities

- 253 Long-term lease liability
- 255 Bonds payable
- 256 Discount on bonds payable\*
- 257 Premium on bonds payable
- 258 Deferred income tax liability

## Equity

### Owner's Equity

- 301 \_\_\_\_\_, Capital
- 302 \_\_\_\_\_, Withdrawals
- 303 \_\_\_\_\_, Capital
- 304 \_\_\_\_\_, Withdrawals
- 305 \_\_\_\_\_, Capital
- 306 \_\_\_\_\_, Withdrawals

### Paid-In Capital

- 307 Common stock, \$ \_\_\_\_\_ par value
- 308 Common stock, no-par value
- 309 Common stock, \$ \_\_\_\_\_ stated value
- 310 Common stock dividend distributable
- 311 Paid-in capital in excess of par value, Common stock

- 312 Paid-in capital in excess of stated value,  
No-par common stock
- 313 Paid-in capital from retirement of  
common stock
- 314 Paid-in capital, Treasury stock
- 315 Preferred stock
- 316 Paid-in capital in excess of par value,  
Preferred stock

### Retained Earnings

- 318 Retained earnings
- 319 Cash dividends (or Dividends)
- 320 Stock dividends

### Other Equity Accounts

- 321 Treasury stock, Common\*
- 322 Unrealized gain—Equity
- 323 Unrealized loss—Equity

### Revenues

- 401 \_\_\_\_\_ fees earned
- 402 \_\_\_\_\_ fees earned
- 403 \_\_\_\_\_ revenues
- 404 Revenues
- 405 Commissions earned
- 406 Rent revenue (or Rent earned)
- 407 Dividends revenue (or Dividends earned)
- 408 Earnings from investment in \_\_\_\_\_
- 409 Interest revenue (or Interest earned)
- 410 Sinking fund earnings
- 413 Sales
- 414 Sales returns and allowances\*
- 415 Sales discounts\*

### Cost of Sales

#### Cost of Goods Sold

- 502 Cost of goods sold
- 505 Purchases
- 506 Purchases returns and allowances\*
- 507 Purchases discounts\*
- 508 Transportation-in

#### Manufacturing

- 520 Raw materials purchases
- 521 Freight-in on raw materials
- 530 Direct labor
- 540 Factory overhead
- 541 Indirect materials
- 542 Indirect labor
- 543 Factory insurance expired
- 544 Factory supervision
- 545 Factory supplies used
- 546 Factory utilities
- 547 Miscellaneous production costs
- 548 Property taxes on factory building
- 549 Property taxes on factory equipment
- 550 Rent on factory building
- 551 Repairs, factory equipment
- 552 Small tools written off
- 560 Depreciation of factory equipment
- 561 Depreciation of factory building

### Standard Cost Variances

- 580 Direct material quantity variance
- 581 Direct material price variance
- 582 Direct labor quantity variance
- 583 Direct labor price variance
- 584 Factory overhead volume variance
- 585 Factory overhead controllable variance

### Expenses

#### Amortization, Depletion, and Depreciation

- 601 Amortization expense—\_\_\_\_\_
- 602 Amortization expense—\_\_\_\_\_
- 603 Depletion expense—\_\_\_\_\_
- 604 Depreciation expense—Boats
- 605 Depreciation expense—Automobiles
- 606 Depreciation expense—Building \_\_\_\_\_
- 607 Depreciation expense—Building \_\_\_\_\_
- 608 Depreciation expense—Land  
improvements \_\_\_\_\_
- 609 Depreciation expense—Land  
improvements \_\_\_\_\_
- 610 Depreciation expense—Law library
- 611 Depreciation expense—Trucks
- 612 Depreciation expense—\_\_\_\_\_  
equipment
- 613 Depreciation expense—\_\_\_\_\_  
equipment
- 614 Depreciation expense—\_\_\_\_\_
- 615 Depreciation expense—\_\_\_\_\_

#### Employee-Related Expenses

- 620 Office salaries expense
- 621 Sales salaries expense
- 622 Salaries expense
- 623 \_\_\_\_\_ wages expense
- 624 Employees' benefits expense
- 625 Payroll taxes expense

#### Financial Expenses

- 630 Cash over and short
- 631 Discounts lost
- 632 Factoring fee expense
- 633 Interest expense

#### Insurance Expenses

- 635 Insurance expense—Delivery equipment
- 636 Insurance expense—Office equipment
- 637 Insurance expense—\_\_\_\_\_

#### Rental Expenses

- 640 Rent expense
- 641 Rent expense—Office space
- 642 Rent expense—Selling space
- 643 Press rental expense
- 644 Truck rental expense
- 645 \_\_\_\_\_ rental expense

#### Supplies Expenses

- 650 Office supplies expense
- 651 Store supplies expense

- 652 \_\_\_\_\_ supplies expense
- 653 \_\_\_\_\_ supplies expense

### Miscellaneous Expenses

- 655 Advertising expense
- 656 Bad debts expense
- 657 Blueprinting expense
- 658 Boat expense
- 659 Collection expense
- 661 Concessions expense
- 662 Credit card expense
- 663 Delivery expense
- 664 Dumping expense
- 667 Equipment expense
- 668 Food and drinks expense
- 671 Gas and oil expense
- 672 General and administrative  
expense
- 673 Janitorial expense
- 674 Legal fees expense
- 676 Mileage expense
- 677 Miscellaneous expenses
- 678 Mower and tools expense
- 679 Operating expense
- 680 Organization expense
- 681 Permits expense
- 682 Postage expense
- 683 Property taxes expense
- 684 Repairs expense—\_\_\_\_\_
- 685 Repairs expense—\_\_\_\_\_
- 687 Selling expense
- 688 Telephone expense
- 689 Travel and entertainment expense
- 690 Utilities expense
- 691 Warranty expense
- 692 \_\_\_\_\_ expense
- 695 Income taxes expense

### Gains and Losses

- 701 Gain on retirement of bonds
- 702 Gain on sale of machinery
- 703 Gain on sale of investments
- 704 Gain on sale of trucks
- 705 Gain on \_\_\_\_\_
- 706 Foreign exchange gain or loss
- 801 Loss on disposal of machinery
- 802 Loss on exchange of equipment
- 803 Loss on exchange of \_\_\_\_\_
- 804 Loss on sale of notes
- 805 Loss on retirement of bonds
- 806 Loss on sale of investments
- 807 Loss on sale of machinery
- 808 Loss on \_\_\_\_\_
- 809 Unrealized gain—Income
- 810 Unrealized loss—Income
- 811 Impairment gain
- 812 Impairment loss

### Clearing Accounts

- 901 Income summary
- 902 Manufacturing summary

