

Techniques used in accounting class

For closing entries, and how the balances are zeroed out, place a small amount of colored water in the bottom of clear plastic cups, writing the account titles on the outside in large letters. Keeping classifications in the same color family is helpful to students (example, all expenses are shades of red). As an account is closed into income summary, dump those cups into larger cup marked income summary. This can also be used to show the income summary and drawing accounts being closed into a pitcher labeled Capital.

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