

Rules of Debits and Credits

Assets

Increase in Assets record as Debit
Decrease in Assets record as Credit

Revenues

Increase in Revenues record as Credit
Decrease in Revenues record as Debit

Liabilities

Increase in Liabilities record as Credit
Decrease in Liabilities record as Debit

Expenses

Increase in Expenses record as Debit
Decrease in Expenses record as Credit

Capital

Increase in Capital record as Credit
Decrease in Capital (Drawing) record as Debit

Debit - is recorded on the left side of the T account or journal form, abbreviated as Dr

Credit - is recorded on the right side of the T account or journal form, abbreviated as Cr

Journal

Date	Account Description	Debit	Credit