**1. Assets**

**a) Fixed Assets (Long-Term Tangible/Intangible Assets)**

* **Land** – Physical property owned for long-term use. *(Main: Fixed Assets)*
* **Buildings** – Structures owned for business operations. *(Main: Fixed Assets)*
* **Equipment** – Machinery, tools, or furniture used in operations. *(Main: Fixed Assets)*
* **Intangible Assets** (e.g., patents, copyrights). *(Main: Intangible Assets)*

**b) Non-Fixed Assets (Current Assets)**

* **Cash** – Money in hand or in bank accounts. *(Main: Non-Fixed Assets)*
* **Accounts Receivable** – Money owed by customers for sales on credit. *(Main: Non-Fixed Assets)*
* **Inventory** – Goods held for sale in the ordinary course of business. *(Main: Non-Fixed Assets)*
* **Prepaid Expenses** – Payments made in advance (e.g., rent, insurance). *(Main: Non-Fixed Assets)*
* **Supplies** – Short-term consumable materials used in operations. *(Main: Non-Fixed Assets)*

**2. Liabilities**

**a) Current Liabilities (Short-Term Obligations)**

* **Accounts Payable** – Money owed to suppliers/vendors. *(Main: Current Liabilities)*
* **Wages Payable** – Salaries owed but not yet paid. *(Main: Current Liabilities)*
* **Interest Payable** – Accrued interest on loans not yet paid. *(Main: Current Liabilities)*
* **Taxes Payable** – Taxes owed to the government. *(Main: Current Liabilities)*
* **Unearned Revenue** – Payment received before delivering goods/services. *(Main: Current Liabilities)*

**b) Fixed Liabilities (Long-Term Debts)**

* **Bonds Payable** – Long-term debt securities issued by the company. *(Main: Fixed Liabilities)*

**3. Owners Equity**

* **Retained Earnings** – Cumulative net profits kept in the business. *(Main: Owners Equity)*
* **Withdrawals (Drawings)** – Money taken out by owners (reduces equity). *(Main: Owners Equity)*

**4. Revenues**

* **Sale Revenue** – Income from selling goods. *(Main: Operating Revenues)*
* **Service Revenue** – Income from providing services. *(Main: Operating Revenues)*
* **Interest Income** *(Main: Non-Operating Revenues)*

**5. Expenses**

**a) Operating Expenses (Core Business Costs)**

* **Rent** – Cost for using property/offices. *(Main: Operating Expenses)*
* **Salaries** – Wages paid to employees. *(Main: Operating Expenses)*
* **Utilities** – Electricity, water, internet bills. *(Main: Operating Expenses)*
* **Supplies Expense** – Cost of supplies used in operations. *(Main: Operating Expenses)*
* **Insurance Expense** – Cost of business insurance. *(Main: Operating Expenses)*
* **Depreciation Expense** – Allocation of fixed asset costs over time. *(Main: Operating Expenses)*
* **Other Operating Expenses** – Miscellaneous day-to-day costs. *(Main: Operating Expenses)*

**b) Non-Operating Expenses (Secondary Costs)**

* **Interest Expense** – Cost of borrowing money. *(Main: Non-Operating Expenses)*
* **Income Tax** – Taxes on business profits. *(Main: Non-Operating Expenses)*

**Summary Mapping Table**

| **Sub-Account** | **Main Account** |
| --- | --- |
| Inventory | Non-Fixed Assets |
| Equipment | Fixed Assets |
| Sale Revenue | Operating Revenues |
| Accounts Payable | Current Liabilities |
| Accounts Receivable | Non-Fixed Assets |
| Rent | Operating Expenses |
| Cash | Non-Fixed Assets |
| Unearned Revenue | Current Liabilities |
| Prepaid Expenses | Non-Fixed Assets |
| Supplies | Non-Fixed Assets |
| Supplies Expense | Operating Expenses |
| Land | Fixed Assets |
| Buildings | Fixed Assets |
| Wages Payable | Current Liabilities |
| Interest Payable | Current Liabilities |
| Taxes Payable | Current Liabilities |
| Income Tax | Non-Operating Expenses |
| Bonds Payable | Fixed Liabilities |
| Retained Earnings | Owners Equity |
| Withdrawals | Owners Equity |
| Salaries | Operating Expenses |
| Utilities | Operating Expenses |
| Other Operating Expenses | Operating Expenses |
| Interest Expense | Non-Operating Expenses |
| Insurance Expense | Operating Expenses |
| Depreciation Expense | Operating Expenses |
| Service Revenue | Operating Revenues |