

## Equities

### Equity

#### Closing accounts to income summary

##### Profit

Date	Particulars	Dr	Cr
20x1		\$	\$
Dec 31	Dr Income summary	20000	
	Cr Capital		20000

##### Loss

Date	Particulars	Dr	Cr
20x1		\$	\$
Dec 31	Dr Capital	20000	
	Cr Income summary		20000

#### Closing drawings account for the year

To close the account, you must move all your drawings to the capital account

Date	Particulars	Dr	Cr
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20x1	\$   \$		
Dec 31	Dr Capital	200	
	Cr Drawings	200	