

Account Types

Each account in NetSuite must have a Type assigned. Each of these account types belongs to a broader category in the general accounting equation: Assets + Expenses = Equity + Liabilities + Income.

Each account type has a normal balance type of debit or credit. NetSuite uses positive notation for debit accounts and negative notation for credit accounts. For information about creating accounts, see [Creating Accounts](#).

The relationship between type, category, balance type, and notation in NetSuite is shown in the following table:

Account Type	Category	Balance Type	Notation
Accounts Receivable	Asset	Debit	+
Bank	Asset	Debit	+
Deferred Expense	Asset	Debit	+
Fixed Asset	Asset	Debit	+
Other Asset	Asset	Debit	+
Other Current Asset	Asset	Debit	+
Unbilled Receivable	Asset	Debit	+
Equity	Equity	Credit	-
Cost of Goods Sold	Expense	Debit	+
Expense	Expense	Debit	+
Other Expense	Expense	Debit	+
Income	Income	Credit	-
Other Income	Income	Credit	-
Accounts Payable	Liability	Credit	-
Credit Card	Liability	Credit	-
Deferred Revenue	Liability	Credit	-
Long Term Liability	Liability	Credit	-
Other Current Liability	Liability	Credit	-

Note: You cannot create new or modify existing account types.

NetSuite also includes a non-monetary account type called Statistical. For more information, see [Using Statistical Accounts](#).

Accounts that belong to the asset, liability, and equity categories are included in the balance sheet. Income and expense accounts are in the income statement.

Related Topics: