Assets					=	Liabilities			+	Stock Holder's Equity			
Current Assets			Long Term Assets			Short Term	Long Term		Common Stock	+ Retained Earnings			
Cash	A/R*	Supplies	PPE*	Acc. Depr.		A/P*	N/P*	Unearned Fee	Debit / Credit	Net Income -		Dividends	
Debit / Credit	Debit / Credit	Debit / Credit	Debit	Credit		Debit / Credit	Debit / Credit	Debit / Credit	- / +	Revenue -	Expenses	Debit / Credit	
+ / -	+ / -	+ / -	+	-		- / +	- / +	- / +		Debit / Credit	Debit / Credit	+ / -	
										- / +	+ / -		

*A/R= Accounts Receivable   PPE= Property, Plant, and Equipment   A/P= Accounts Payable   N/P= Note Payable

Company Name
Income Statement
For the Period Ending Month/Day/Year

Revenue(s)		$Rev
COGS		$COGS
Gross Profit (GP)		$Rev-$COGS
Expenses:		
Expense 1	$Ex1	
Expense 2	$Ex2	
Expense 3	$Ex3	
Expense….	$Ex..	
Total Expenses		$ΣEx
Income Before Taxes (IBT)		GP-$ΣEx
Income Tax Expense (ITE)		$IBT * %
Net Income		**$IBT - $ITE**

Company Name
Statement of Stockholder's Equity
For Period Ending Month/Day/Year

	Common Stock	Retained Earnings
Stockholder's Equity Previous Balance	$CS	$RE
Net Income Current Period		NI
Dividends		($Div)
Balance, Month/Date/Yea	**$CS**	**$RE+NI-Div**

Closing Entries
1. Move all revenues to Income Summary
2. Move all expenses to Income Summary
3. Move Income Summary to Retained Earnings
4. Move Dividends to Retained Earnings

Income Summary=Net Income