

Understanding Debits and Credits

This document will explain:

The effect of posting debit and credit entries against the different areas of the General Ledger

	Debit	Credit
Asset	Increases ▲	Decreases ▼
Liability	Decreases ▼	Increases ▲
Income	Decreases ▼	Increases ▲
Expense	Increases ▲	Decreases ▼

For further assistance or information please call Happen support on 02 9570 4696 or email support@happen.biz