

Appendix B

Accounting for a Sports-Based Business Suggested Account List

The following is a list of accounts that are suggested as a starting point for students completing the Accounting for a Sports-Based Business assignment. Students will need to add additional accounts as needed by the business they are choosing.

Assets

Cash
Accounts Receivable
Inventory (depending)
Supplies
Furniture
Accumulated Amortization – Furniture
Vehicles
Accumulated Amortization – Vehicles

Liabilities

Bank Loan
Accounts Payable

Equity

Al Starr, Capital
Al Starr, Drawings

Revenue

Sales

Expenses

Advertising
Insurance
Maintenance
Salaries
Vehicle Expense
Amortization

If the periodic inventory system is used, add:
 Purchases

If the perpetual inventory system is used, add:
 Cost of Goods Sold