

## Methodological tool: <Written Exercise>

Number of methodological Tool	<b>EUPANEXT_LO_63_M_01</b>
Work Area Code and Title	<b>Work Area 6: Bookkeeping, Accounting and Financial Transactions</b>
Unit Code and Title	<b>3.9 Perform more complex accounting /financial transactions</b>
Learning Outcome Number and Title	<b>LO063. Demonstrate ability to describe the basic concepts of accounting (for example Debit and Credit entries)</b>
Objective of the methodological tool	After the completion of this activity, participants will be able to: <ul style="list-style-type: none"> <li>• Understand debit and credit</li> <li>• Describe Debit and Credit</li> <li>• Use correctly Debit and Credit</li> </ul>
Approximate Time needed for the completion of this exercise	10 min.
Individual or group exercise	<input checked="" type="checkbox"/> Individual <input type="checkbox"/> Group
Type of methodological tool	<input type="checkbox"/> Written exercise <input type="checkbox"/> Group exercise <input type="checkbox"/> Video analysis <input type="checkbox"/> Simulation <input checked="" type="checkbox"/> Multiple choice <input type="checkbox"/> Group exercise with cards <input type="checkbox"/> Exercise using ICT <input type="checkbox"/> Role play <input type="checkbox"/> Group discussion <input type="checkbox"/> Case study <input type="checkbox"/> Creative Group Work
Description of the exercise	Please complete the following tables according the the description above each one of them
Exercise is accompanied by	Worksheet with tables
Exercise solution	Attached
Other comments to the trainer	Provide any other necessary information to the trainer

For each of the scenarios below, indicate whether the affect will result in a debit or credit of the type of account (indicated in bold).

Scenario	Debit	Credit
If an <b>asset</b> is increasing	<input type="radio"/>	<input type="radio"/>
If a <b>liability</b> is decreasing	<input type="radio"/>	<input type="radio"/>
If an <b>expense</b> is increasing	<input type="radio"/>	<input type="radio"/>
If a <b>revenue</b> is decreasing	<input type="radio"/>	<input type="radio"/>
If an <b>ownership equity</b> account is increasing	<input type="radio"/>	<input type="radio"/>
If an <b>asset</b> is decreasing	<input type="radio"/>	<input type="radio"/>
If a <b>liability</b> is increasing	<input type="radio"/>	<input type="radio"/>
If an <b>expense</b> is decreasing	<input type="radio"/>	<input type="radio"/>
If a <b>revenue</b> is increasing	<input type="radio"/>	<input type="radio"/>
If an <b>ownership equity</b> account is decreasing	<input type="radio"/>	<input type="radio"/>

Answered

Scenario	Debit	Credit
If an <b>asset</b> is increasing	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If a <b>liability</b> is decreasing	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If an <b>expense</b> is increasing	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If a <b>revenue</b> is decreasing	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If an <b>ownership equity</b> account is increasing	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If an <b>asset</b> is decreasing	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If a <b>liability</b> is increasing	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If an <b>expense</b> is decreasing	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If a <b>revenue</b> is increasing	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If an <b>ownership equity</b> account is decreasing	<input checked="" type="checkbox"/>	<input type="checkbox"/>