**Activity 2.1.8 – Using “T” Accounts**

**Quiz on Classifying Accounts**

1. Supplies is a (n) \_\_\_\_\_\_ account.
	1. Asset
	2. Liability
	3. Capital
	4. Revenue
	5. Expense
2. Income Summary is a (n)\_\_\_ \_ account.
	1. Asset
	2. Liability
	3. Capital
	4. Revenue
	5. Expense
3. John Beavers, Drawing is a

(n) \_account.

1. Asset
2. Liability
3. Capital
4. Revenue
5. Expense
6. Fares Earned is a (n)\_\_\_\_\_ account.
	1. Asset
	2. Liability
	3. Capital
	4. Revenue
	5. Expense
7. Equipment is a (n)\_\_\_\_\_\_\_ account.
	1. Asset
	2. Liability
	3. Capital
	4. Revenue
	5. Expense
8. John Beavers, Capital is a (n) account.
	1. Asset
	2. Liability
	3. Capital
	4. Revenue
	5. Expense
9. Advertising is a (n) account.
	1. Asset
	2. Liability
	3. Capital
	4. Revenue
	5. Expense
10. Fees are a (n) account.
	1. Asset
	2. Liability
	3. Capital
	4. Revenue
	5. Expense
11. Rent paid is a (n) account.
	1. Asset
	2. Liability
	3. Capital
	4. Revenue
	5. Expense