Chart of Accounts

Account Name	Account Type	Usual Balance	Account Type
Cash at Bank	Asset	Debit	Current Asset
Accounts Receivable	Asset	Debit	Current Asset
Provision for Doubtful Debts	Contra - Asset	Credit	Contra - Current Asset
Supplies	Asset	Debit	Current Asset
Inventory	Asset	Debit	Current Asset
Prepaid Insurance	Asset	Debit	Current Asset
Prepaid Rent	Asset	Debit	Current Asset
GST Paid	Asset	Debit	Current Asset
Equipment & Tools	Asset	Debit	Non Current Asset
Accum Dep - Equip't & Tools	Contra - Asset	Credit	Contra - Non Current Asset
Technology & Security	Asset	Debit	Non Current Asset
Accum Dep - Tech & Security	Contra - Asset	Credit	Contra - Non Current Asset
Vehicles	Asset	Debit	Non Current Asset
Accum Dep - Vehicles	Contra - Asset	Credit	Contra - Non Current Asset
Accounts Payable	Liability	Credit	Current Liability
GST Collected	Liability	Credit	Current Liability
PAYG Tax Payable	Liability	Credit	Current Liability
Superannuation Payable	Liability	Credit	Current Liability
Private health Payable	Liability	Credit	Current Liability
Wages Payable	Liability	Credit	Current Liability
I Hornet, Capital	Equity	Credit	Equity
I Hornet, Drawings	Equity	Debit	Equity
Sales Revenue	Revenue	Credit	Revenue
Discount Received	Revenue	Credit	Revenue
Interest Revenue	Revenue	Credit	Revenue
Cost of Sales	Expenses	Debit	Cost of Goods Sold
Electricity & Gas Expense	Expenses	Debit	Expenses
Bad Debts expense	Expenses	Debit	Expenses
Discount Allowed Expense	Expenses	Debit	Expenses
Salary & Wages Expense	Expenses	Debit	Expenses
Supplies Expense	Expenses	Debit	Expenses
Rent Expense	Expenses	Debit	Expenses
Insurance Expense	Expenses	Debit	Expenses
Depreciation Expense	Expenses	Debit	Expenses
Income Summary	Temporary only	N/A	Temporary only