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Accounting for the first time

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Account	Debit	Credit
Bank		100
Trade receivables	100	
Trade payables		50
Accruals		20
Prepayments	20	
Depreciation		10
Provision for doubtful debts		10
Provision for stock		10
Provision for other liabilities		10
Retained earnings		10
Share capital		100
Share premium		10
Reserves		130
Total	120	120

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Bank		100
Trade receivables	100	
Trade payables		50
Accruals		20
Prepayments	20	
Depreciation		10
Provision for doubtful debts		10
Provision for stock		10
Provision for other liabilities		10
Retained earnings		10
Share capital		100
Share premium		10
Reserves		130
Total	120	120

