

# Accounting Fundamentals Resources

## Free Online Courses

### Khan Academy - Accounting & Financial Statements

Free video lessons on accounting basics.

**Access:** <https://www.khanacademy.org/economics-finance-domain/core-finance/accounting-and-financial-statements>

**Topics:** - Balance sheets - Income statements - Cash flow statements - Debits and credits - Accounting equation

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### Coursera - Financial Accounting Fundamentals

Free to audit university-level accounting course.

**Access:** <https://www.coursera.org/>

**Search for:** "Financial Accounting Fundamentals"

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### AccountingCoach

Free accounting lessons and exercises.

**Access:** <https://www.accountingcoach.com/>

**Topics:** - Accounting basics - Bookkeeping - Financial statements - Payroll accounting - Business math

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## Key Accounting Concepts

### The Accounting Equation

Assets = Liabilities + Owner's Equity

### Double-Entry Bookkeeping

Every transaction affects at least two accounts: - Debits (left side) - Credits (right side)

### Financial Statements

1. **Balance Sheet** - Assets, liabilities, equity at a point in time
  2. **Income Statement** - Revenue and expenses over a period
  3. **Cash Flow Statement** - Cash inflows and outflows
  4. **Statement of Owner's Equity** - Changes in equity
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## Chart of Accounts Categories

Category	Account Type	Normal Balance
Assets	1000-1999	Debit
Liabilities	2000-2999	Credit
Equity	3000-3999	Credit

Category	Account Type	Normal Balance
Revenue	4000-4999	Credit
Expenses	5000-5999	Debit

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## Study Resources

### Accounting Vocabulary

- Assets, Liabilities, Equity
- Debits, Credits
- Journal entries
- General ledger
- Trial balance
- Adjusting entries
- Closing entries

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*The Dream Academy - QuickBooks & MS Office Library*