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The bookkeeping equation (or accounting equation) for a corporation is:
This equation must always be in balance under the double-entry bookkeeping method. The bookkeeping equation is also helpful in

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bookkeeping
Bookkeeping is
involved in the
recording of a
company's (or any
organization's)
transactions. The
preferred method of

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Bookkeeping is the double-entry method. This means that every transaction will have a minimum of two effects.

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Key Takeaways

Bookkeeping is the process of keeping track of every

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Single Entry where figures are entered once - this is the cash book - great for starting up small and for easing you in to the next method.

Double entry where the same amount is literally entered twice to 'balance the books'

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Made Easy for
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involved in the
recording of a
company's (or any

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