**Activity 2.1.4 – Quiz on Normal Balance Side and “T” Accounts**

1. What is the accounting equation, written in the form used most often?
2. What is a “T” account used for and why?
3. If the left side is the debit side, what is the right side called?
4. What type or classification of accounts normally has a debit balance?
5. What type or classification of accounts normally has a credit balance?
6. How do you decrease an asset account?
7. How do you decrease a liability account?
8. Explain why the owner’s equity account is decreased with a debit.