



Chart of Accounts Template

Account Type	Account Name	Description
Assets	Checking Account	Primary business checking account
Assets	Accounts Receivable	Money owed by customers
Assets	Equipment	Business equipment (computers, tools)
Assets	Inventory	Goods held for sale
Liabilities	Accounts Payable	Bills to be paid
Liabilities	Credit Card	Credit card balances
Equity	Owner's Equity	Owner's initial investment
Equity	Owner's Draw	Withdrawals by owner
Income	Sales Revenue	Income from product sales
Income	Service Revenue	Income from services rendered
Cost of Goods Sold	Cost of Goods Sold	Direct costs to produce goods
Expenses	Rent/Lease	Monthly rent or lease payments
Expenses	Utilities	Utilities like electricity, water, etc.
Expenses	Software Subscriptions	Software/tools for business
Expenses	Marketing/Ads	Advertising and promotions
Expenses	Travel	Business travel expenses
Expenses	Meals/Entertainment	Client meals, business meetings
Expenses	Office Supplies	Office supplies and materials