**Account Classification and Normal Balance Quiz**

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| **Account** | **Classification**  **Asset, Liability, Owner’s Equity, Revenue, Expense** | **Normal Balance**  **Debit or Credit** |
| Prepaid Insurance | **Asset** | **Debit** |
| John Smith, Capital | **Owner’s Equity** | **Credit** |
| Rent Expense | **Expense** | **Debit** |
| Sales | **Revenue** | **Credit** |
| John Smith, Drawing | **Owner’s Equity** | **Debit** |
| Cash | **Asset** | **Debit** |
| Accounts Payable, Rental World | **Liability** | **Credit** |
| Accounts Receivable, Baymont Industries | **Asset** | **Debit** |
| Supplies | **Asset** | **Debit** |