



## ALORE Acronym

	A/c Type	If You	You Must
Assets	Dr	Dr ↑	Cr ↓
Liabilities	Cr	Cr ↑	Dr ↓
Owners Equity	Cr	Cr ↑	Dr ↓
Revenue	Cr	Cr ↑	Dr ↓
Expense	Dr	Dr ↑	Cr ↓

**ALO** is reflective of the balance sheet

**RE** is reflective of the profit & loss statement

The above table outlines bookkeeping's simplest form, being; for every entry there is an equal and opposite entry. If you debit one account there must be an equal but opposite reaction to another account to reflect a true balance.