

Simple Production Shop Chart of Accounts

Asset Accounts

Current Assets

- 1001 Cash in bank
- 1003 Petty Cash account
- 1005 Inventory
- 1008 Accounts Receivable
- 1012 Prepaid Expense

Long Term Assets

- 1200 Land
- 1300 Buildings
- 1301 Accumulated Depreciation, buildings
- 1400 Vehicles
- 1401 Accumulated Depreciation, vehicles
- 1600 Shop Equipment
- 1601 Accumulated Depreciation, shop equipment
- 1700 Office Equipment
- 1701 Accumulated Depreciation, office equipment

Other Assets

- 1800 Deposits

Liability Accounts

Current Liabilities

- 2002 Accounts Payable
- 2100 Employment tax Payable
- 2300 Short term loans payable
- 2350 Customer Deposits
- 2385 Current Portion of Long Term Debt
- 2400 Suspense

Long Term Liabilities

- 2501 Land Payable
- 2505 Equipment Payable
- 2510 Vehicles Payable
- 2514 Bank Loans payable
- 2551 Less Current Portion LTD
- 2750 Paid in Capital
- 2825 Beginning equity
- 2830 Partners Contribution
- 2835 Partners Draw

Sales Accounts

- 3010 Frame Sales
- 3015 Other sales

Direct Expense Accounts

- 4010 Shop or Design Labor
- 4015 Payroll Tax Expense
- 4023 Workers Comp Expense

4027 State Sales Tax Expense
4101 Materials
4200 Freight
4326 Engineering
4510 Outside Services
4550 Shop or design supplies
4647 Rental expense
4700 Repair and Maintenance
4809 Small tools
4830 Travel
4843 Lodging
4849 Meals

Indirect Expense Accounts (overhead)

5010 Salaries & wages, office & sales
5015 Payroll tax expense, office & sales
5023 Workers Comp Expense, office & sales
5300 Accounting
5312 Advertising
5330 Bank Fees
5341 Depreciation expense
5345 Dues and Subscriptions
5353 Insurance: Product Liability
5355 Insurance: vehicles
5358 Legal Fees
5550 Office supplies
5600 Postage
5618 Research and Development
5700 Repair and Maintenance, office
5762 Taxes and licenses
5775 Telephone
5813 Training
5820 Utilities

Other Accounts

7050 Interest Income
7100 Cash discounts
7200 Gain or loss on sale of assets
8020 Interest expense