Identifying Accounts to be Closed

From the list that follows, identify the accounts that should be closed to Income Summary at the end of the fiscal year:

a. Accounts Payable

b. Accumulated Depreciation—Equipment

c. Depreciation Expense—Equipment

d. Equipment

e. Ellen Drake, Capital

f. Ellen Drake, Drawing

g. Fees Earned

h. Land

i. Supplies

j. Supplies Expense

k. Wages Expense

l. Wages Payable