

Nadia's Nautical Supplies purchases much of her stock from overseas. Some of these shipments take 6 months or more to get to her. Because of this long lead time, her vendors require a 75% deposit at time of order. It's a significant dollar amount. Up until now, she's been entering a bill for all the inventory items and paying 75% of the bill. She has just fired her last bookkeeper and hired you to review and fix her books, if necessary, and advise her on correct procedures to use going forward.