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| Questions: |
| * Do we accrue warranty expenses? What are the matching T-account transactions? Where should the warranty expense be allocated? * How should we use the Obsolete Scrap Reserve? Same as warranty? Aged inventory?... * How is Allowance for Doubtful accounts used? Same as warranty? Aged receivables? * Can/ should we combine some Prepayment accounts? If so, which ones? * Which of the 18000 (Shareholder/ inter-company) and 19000 accounts should be kept and how are they used? |
| * Should we have a pre-paid software Current asset account for the Pro-E licenses? * What accruals are, and should be, used – and if so, how? What are the matching T-account transactions? * Should we just have an ‘inventory’ account? * Did combining Non-current asset accounts cause tax problems? If so, how? * Can we kill, or at least combine, any more accounts, especially Liability accounts? * Is capitalizing ‘non-expedited’ (ocean) freight a good method of stabilizing the income statement? * Can/ should we kill, or combine any Other Income accounts? * Can/ should we combine the JD Service Fee and Yanmar Service Fee accounts? * Are you familiar with either Ponto or Salt Edge to sync bank accounts? If so, which (if any) should we use.   Comments:   * Will need to add accumulated depreciation accounts. * Timesheets, Payroll, HR, employee expense reporting are available. May want to eventually move form Corbis to Odoo.  |  | | --- | |  | |