**Wire Payment – for Prepaid Inventory**

Payment went out of the bank, and therefore needs to be reflected in the accounting system:

Credit the bank account and Debit the Prepaid Inventory account

Account Numbers required:

* US Bank account (1040)
* CDN Bank account (1030)
* Prepay account in G/L (1330)

Instructions for posting the entry:

* Adagio Ledger
* Next Year (until Year End is complete)
* Click “New” and then OK
* Select the posting period
* New
* Source Code = 3 (Mthly GL entry)
* Date = Value date of the Wire
* Description = Company Name + Inv #’s paid
* Acct/Dept = bank account number (1030 or 1040) and enter the amount for each invoice as a CREDIT (OK or Enter after each amount)
* Acct/Dept = Prepaid Inventory account (1330) and enter the amount for each invoice as a DEBIT (OK or Enter after each amount), once last amount entered, OK & Cancel.
* OK / OK/ CLOSE / POST
* Stamp POSTED on the wire confirmation page and write “1330” in the stamped area provided
* File in the “Fish Loads in Transit” file for applicable vessel