

1301:8-5-01**Liquid assets.**

As used in Chapter 4727. of the Revised Code, "liquid assets" means current assets that are expected to be realized in cash, sold, or consumed during the next business year. Current assets consist of the following:

- (A) Cash, including money in any form, such as cash on deposit, cash awaiting deposit, and cash funds available for use;
- (B) Cash equivalents, such as short-term investments that are readily convertible to known amounts of cash, or are so near their maturities that they present insignificant risk of changes in value because of changes in interest rates;
- (C) Receivables, including accounts receivable, notes receivable, and receivables from officers and employees;
- (D) Inventories, including merchandise held for sale by a licensee or merchandise acquired by an applicant that is to be held for sale upon licensure;
- (E) Prepaid expenses, including prepaid insurance, interest, rents, taxes, advertising, and operating supplies. Prepaid expenses, unlike other current assets, are not expected to be converted into cash.

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CERTIFIED ELECTRONICALLY

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Certification

06/06/2005

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Date

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