

Creating Stock Receipts

The process of entering a Purchase Order sets the scene for products that are expected but it is not until the products are received that updates to stock occur.

This course will cover the steps involved when receiving POs in full and partially.

We will also include how to change cost on a stock receipt.

Stock quantities and costs are updated during the receiving process.

The products values for 'Available Stock', 'Actual Stock' and 'Stock on Order' are affected by the receipt.

On the costs side 'Average cost' and 'Last cost' are updated.

You can enter a Stock Receipt by selecting the 'Stock Receipt' option from the 'Home' tab.

Or, use 'Find Work' and set the 'Look for' to 'Purchase Orders for Receipt (Stock)'.

Clicking 'Go' without entering any other filters, lists all POs at an 'Incomplete' status that are available for receiving .

With a PO selected right-click and choose the 'New Stock Receipt' option.

You can also double-click on the PO.

Since a Stock Receipt has not yet been received for this PO, 'Sum of received' and 'Totals' are zero.

Previously entered Stock Receipts are listed here.

There are buttons to start a 'New Receipt', 'View History', open a Stock Receipt's 'Properties' or 'Remove' a Stock Receipt.

Click the 'New Receipt' button.

The 'New Stock Receipt' window opens at the 'General' tab.

Fill in the required fields.

Click on the 'Lines' tab. The products from the Purchase Order are listed.

Choose the 'Receive All' button.

'Fully Received' is automatically checked when the 'Qty Received' is equal to or greater than the 'Qty Outstanding'.

Click 'Ok' to complete the Stock Receipt and then 'OK' to confirm.

Use 'Find Documents' with the 'Look for' set to 'Purchase Orders'.

The status of the PO has changed from 'Incomplete' to 'Waiting for Invoicing'.

From the 'Home' tab the 'Stock Receipt' option is selected.

Using this method, the 'Purchase Order' number is entered here.

You can also use the Purchase Order button to search for the PO.

Click 'New Receipt'.

Open the 'Lines' tab.

For tallied lumber products a 'Tally input' area is displayed for the entry of individual lengths.

As the tally is entered the 'Qty Received' is updated.

As the 'Qty Received' is less than the 'Qty Outstanding' the 'Fully Received' box is not checked.

If the remainder of the order is coming on a separate shipment, you would leave the line open to receive more merchandise.

If no further amounts are expected for this product you can mark it 'Fully Received' by clicking the checkbox. This will close the line.

Choose 'Yes' to confirm.

Enter the 'Qty Received' for the next line.

When you expect to receive additional shipments do not mark the line 'Fully Received'.

Click 'Ok' to complete the Stock Receipt.

A Stock Receipt number is assigned.

Click 'Ok' to continue.

A PO that is not marked fully received maintains a 'Status' of 'Incomplete'.

When the remaining shipment comes in, select the same Purchase order number and then 'New Receipt'.

Enter the value in 'Qty Received' or click the 'Receive All' button.

Click 'Ok' to complete the Stock Receipt.

A new Stock Receipt number is assigned and listed for the PO.

The 'Status' of the PO is updated to 'Waiting for Invoicing'.

Costs can be changed on the Stock Receipt at the time of receiving or after the Stock Receipt has been entered.

Select 'Find Documents' and set the 'Look for' to 'Stock Receipts'.

Select the Stock Receipt and double-click or right-click and choose 'Open' from the menu.

At the Stock Receipts window select the receipt then the 'Properties' button.

Open the 'Costs' tab.

Make changes to 'Unit Cost' on any lines as needed.

The 'Total Cost' is updated and now different than the 'Org. Cost'.

When finished click 'Ok'.

A Stock Receipt Adjustment is created.

The value of the adjustment is shown in the 'Total Amount' column.

Entering a Stock Receipt for a PO takes it from an 'Incomplete' to 'Waiting for Invoicing' status and updates product Stock Information and Costs.

You should now be able to receive a PO in full or partially and change costs needed to an existing Stock Receipt.

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