

Stock Adjustments Transcript

Andrew

I have a bunch of generic and tally items that need stock adjustments. Some of the cost values are wrong too. I don't know how to fix that.

Robert

While the system automatically updates stock for buying, selling, transferring, returns, and stock counts, there are some instances when you need to do manual adjustments.

Pick a topic and we'll walk through it.

Topics

- Generic Product Stock Adjustments
- Tally Product Stock Adjustments
- Average Cost Adjustments

Generic Product Stock Adjustments

To change stock quantities for Generic Products, select Stock Adjustment from the Inventory tab.

Select the Product you want to adjust.

Change the Branch if needed.

Select a Reason for the adjustment from the drop-down list.

On the Stock tab, enter the quantity to Adjust by.

To decrease the Current Value, enter a minus (-) sign before or after the number.

You should only change the Actual Stock and Stock in Suspense values using a Stock Adjustment transaction.

Adjust all other values using the appropriate sales or purchasing transaction.

If required, use the Note tab to enter additional description for the entry.

Select Add to apply the adjustment.

Confirm it by selecting Yes.

The system shows the Cost adjustment value of the stock adjustment.

Choose Ok to finish.

Tally Product Stock Adjustments

Selecting a Talled lumber product allows you to enter the adjustment by the stocked length and automatically opens the Stock by Length tab, showing you the lengths available for the product.

The system displays an Adjust by line below each tally length.

To decrease the Current Value, enter a minus (-) sign before or after the number.

The Stock tab shows the total lineal feet by which the system adjusts the product.

You cannot enter a quantity adjustment for products stocked by length using this tab.

Select OK to Add the adjustment.

When you enter a positive quantity change, you can enter a New cost and New cost with additional if required.

The new costs entered are only for the quantity that you are entering.

Click Ok when complete.

Average Cost Adjustments

You can use Average Cost Adjustment to manually change the average cost or total cost on products.

However, it's a Best Practice (🔗) is to update average and total costs via purchasing and receiving.

Instead of adjusting by a positive or negative amount like a stock adjustment, average cost adjustments replace the current cost with a new cost.

From the Inventory tab, select Average Cost Adjustment.

Select a product to which you want to apply a cost adjustment.

Change the Branch as required.

Select a Reason from the drop-down menu.

In the Adjust Type field, choose between an Average Cost Adjustment or Total Cost Adjustment.

The option that you select determines the fields available for entry.

The system shows you the Original average cost.

Enter a new value in the New average cost field.

You can select a different UOM if more than one is available.

For a Total Cost Adjustment, enter the New total cost.

The Total Cost equals the current Average Cost times the Actual Stock.

Enter a Note that provides further description for the cost adjustment.

Choose Save to finish the entry.

You can print the adjustment transaction if needed.

The system shows the original and new costs along with the entry to the General Ledger.

The system gives you a confirmation of the completed Average Cost Adjustment along with the adjustment number.

Select OK to clear the message.

Enter another adjustment or Close the window to finish.

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