Using Stock Counts with Count Sheets

Maintaining accurate inventory levels is a critical part of producing valid financial data. This course provides instruction to perform a physical inventory of the products in your BisTrack system using Count Sheets. The four-step process includes creating the count, activating the count, entering the count, and finally, completing the count.

We begin by creating the count. From the Stock Count Browser click the New button. Change the Branch if needed. Enter a Reference that best describes the type of action being taken. If you are creating a Template count to be used again in the future, enable the template check box.

The Status section identifies who is creating the count and includes the date and time. Indicate if all stock is being counted by checking this box. This affects how Count Sheets are printed. If left unchecked, the stock count sheets list multiple bin locations for a product on subsequent lines making it easy to recognize a product's primary and other locations. If the option is checked, the stock count sheets list items in strict bin location order according to the criterion specified. The system will total the bins for the same product at the time the count is completed.

The option to Use tickets for stock counting is left at No. The option to Include special order products that are in stock is selected by default. Deselect it if needed. The option to Include non-stocked products that are in stock only applies to multi location companies where products are not stocked in all branches. If a product is not flagged as stocked in a particular location, but there is a quantity on hand, it will be included in the count if this option is selected.

When the products being counted are stocked by length, such as engineered wood items, select whether to enter the count of each length on a separate line versus using a tally. This affects how the count sheets are printed and how you will enter the quantities for these products.

If you wish to include unranked products with negative or zero stock, then select one or both of these options. The last option listed, allows you to assign an alternate reason code to adjustments created from this count. Select the Criteria tab and determine which products to include. Use the buttons at the bottom to view the Properties for criteria previously added and Remove existing criteria. The up and down arrows allow you to change the order in which the system processes your selections.

For a new count, select Add. Typically, items would be added by the Criteria type Products, Product Group or by Bin Location. The recommendation is to use one Criteria type for selecting items to count and not a combination. When using Bin Location, you still must count the total quantity of the product, not just what is found in the location(s) selected.

In this example, we will use Products. Once all have been added, Close the window. A count of the products selected is shown. Click OK to finish. Click OK again to save and close the count. It is now accessible in the Stock Count Browser.

With the count created, you can now activate it. When you open the Stock Count, the system displays a new tab called Products to Count. The items are listed based on your criteria. When you are ready to begin counting, open the General tab and then click Activate. This takes a snapshot of the current stock for comparison to the quantity entered in the count.

Copy & Activate leaves the current stock count inactive, creates a copy, and activates only the copy. The next time you want to do a count of the same products you can open the original count and then Copy & Activate again. Selecting either option displays a warning message. If you are ready for the count to begin, click Yes.

The Status of the count is changed to Active. Now you can print Count Sheets by clicking on the Print button. For the first pass of counting, a Best Practice is to select the Blind stock count option so that current stock figures are not included. Click Ok.

Select the Stock Count report from the templates available and then click Ok. This format provides a space for the counting staff to handwrite the quantity found. Staff can now begin counting the inventory.

When the counting staff returns the Count Sheets, you can enter the figures into BisTrack. From the Stock Count Browser, set the View to Active Stock Counts. Select and open the correct one. Use the Products to Count tab to enter the quantities. The Stock column displays the quantities at the time the count was Activated.

Manually enter the quantity from the Count Sheet in the Loose Qty Counted column. If you need to add a product not originally on the stock count, click the Add Supplement button. You do not need to enter the full count all at once.   You can close and re-open it as many times as necessary. Clicking Ok saves your work and returns to the Stock Count Browser.

Prior to completing, you can review and print the count information. Use the Products to Count tab to view the counts entered. The Go to and Sort by settings are used to quickly locate products in the list. The Options allow you to adjust the display, show lines with variances, enter stock for products in multiple bin locations or set a zero quantity for all un-entered stock lines. At any time while entering the count you can print a Variance Report.

From the General tab, select the Variance Report button. Then select the report template to use. The variance report lists the products with the Expected Qty, Counted Qty, the Variance if there is one, and the Value of the Variance. Based on the value of the variances, you may choose to have some products recounted.

Once you finish entering all quantities, updated any products that have been re-counted and have verified variance reports, you are ready to complete the stock count. With the count open at the General tab, click Complete. Confirm that you want to complete the stock count and apply the changes. The system posts any variances to inventory as stock adjustments and makes an entry to the General Ledger for any value variances. When finished, the status is updated. You can run

the Variance and Valuation Reports after the count by clicking on the appropriate report button.

Following the process as outlined, you should now be familiar with the four steps to Stock Counting using Count Sheets. You will need to create the count file, activate it, enter the count quantities and complete the count. Be sure to take some time to prepare your staff by stressing the importance of this task.

About Epicor

Epicor Software Corporation drives business growth. We provide flexible, industry-specific software that is designed around the needs of our manufacturing, distribution, retail, and service industry customers. More than 40 years of experience with our customers' unique business processes and operational requirements is built into every solution—in the cloud, hosted, or on premises. With a deep understanding of your industry, Epicor solutions spur growth while managing complexity. The result is powerful solutions that free your resources so you can grow your business. For more information, connect with Epicor or visit www.epicor.com.

EPICOR.

Corporate Office	Latin America and Caribbean	Europe, Middle East and Africa	Asia	Australia and New Zealand
804 Las Cimas Parkway	Blvd. Antonio L. Rodriguez #1882 Int. 104	No. 1 The Arena	238A Thomson Road #23-06	Suite 2 Level 8,
Austin, TX 78746	Plaza Central, Col. Santa Maria	Downshire Way	Novena Square Tower A	100 Pacific Highway
USA	Monterrey, Nuevo Leon, CP 64650	Bracknell, Berkshire RG12 1PU	Singapore 307684	North Sydney, NSW 2060
Toll Free: +1.888.448.2636	Mexico	United Kingdom	Singapore	Australia
Direct: +1.512.328.2300	Phone: +52.81.1551.7100	Phone: +44.1344.468468	Phone: +65.6333.8121	Phone: +61.2.9927.6200
Fax: +1.512.278.5590	Fax: +52.81.1551.7117	Fax: +44.1344.468010	Fax: +65.6333.8131	Fax: +61.2.9927.6298