Using Stock Counts with Tickets

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.

The four-step process includes creating the count, activating the count, entering and applying the tickets, and finally, completing the count.

We'll 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.

A number of Options are available.

The first option, Entire stock is being counted, is not applicable to a stock count with tickets.

Click the drop down list for Use tickets for stock counting.

If you have pre-printed count forms or you are using a hand-held device, the Best Practice is to select Multiple product counts per ticket.

With this option chosen, a new tab called Tickets is added.

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.

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.

It is recommended 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 locations 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 and

staff can now begin counting the inventory.

Once products are counted, the tickets can be entered.

With the active count open, select the Tickets tab and then click Enter Ticket Counts.

Enter the Ticket number which could be from the pre-printed form or a number assigned to each user, a Reference and starting Sequence number.

Scan or manually enter the product.

Enter the Quantity counted.

The Add button must be pressed or the Enter key selected to complete the Sequence.

The details of the product count are shown, the Sequence number incremented by one and the cursor ready for the next product.

Continue to enter the counts.

As you enter the tickets you can change the Ticket number, Reference and Sequence as needed.

When finished, click OK.

The tickets entered are shown.

If you notice any errors, select the specific product, double click to open the ticket and then edit the quantity for that product and ticket.

Click Ok once the corrected count has been entered.

Once satisfied with the entries, open the General tab.

Click Apply Ticket Counts.

A warning message is displayed.

Ensure all ticket counts have been saved.

Any products that do not have ticket counts applied will be set to zero quantity.

Click Yes to continue.

The counts entered are now applied on the Products to Count tab.

Prior to completing, you can review and print the count information.

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 Stock Count variance report lists the products with the Expected Qty, Counted Qty, the Variance if there is one, and the Value of the Variance.

The Stock Count Tickets Variance report includes the Ticket information as well.

Based on the value of the variances, you may choose to have some products recounted.

Once you finish entering all quantities, updated any products re-counted in the Tickets tab 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 tickets.

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.

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