
Inventory Costing Considerations



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Goals:

1. Get General Ledger to have correct inventory values
2. Get correct Units of Measure and conversion factors for items in Inventory Control
3. Get Items in Inventory Control to have correct quantities and costs

| Item # | Final Quantity | Final Cost |
|--------|----------------|------------|
| #IV001 | 600 | \$10.00 |
| #IV002 | 500 | 12.00 |
| #IV003 | 600 | 12.00 |
| #IV004 | 900 | 10.00 |

Table 1 - Desired Final Quantities and Costs

Considerations:

1. Inventory system started sometime prior to company being prepared for costing
2. Order Entry, Inventory Receipts and Purchase Order transactions may have already occurred
3. Day end processes have been run in the past
4. Costs and quantities are probably not correct for most of the current items within the system

Methods:

We will create a four items in Inventory Control and add some transactions so that there is a history for those items. We will then do a physical inventory process and an inventory adjustment process to follow the data flow through all of the affected modules.

Four items will be setup (see **Item Status Report** for item detail). Basic information: Moving Average, no tax, Unit of Measure will be EA and LBS. Items to be received and costed in LBS and sold by EA.

Original Transactions

1. **Create items.** The four items from above were created (see **Item Status Report**)
2. **Receipt items.** Some with same costs some with varying costs (see **Transaction History 1**).

| Product ID | Qty Rcvd | Receipt Cost |
|------------|----------|--------------|
| #IV001 | 500 | 10.00 |
| | 250 | 10.00 |
| #IV002 | 500 | 11.00 |
| | 350 | 11.50 |
| #IV003 | 500 | 12.00 |
| | 450 | 12.00 |
| #IV004 | 500 | 9.00 |
| | 550 | 9.25 |

Table 2 - Items Received

- a. If you look at the **GL Transactions 1** you will see that the receipts get debited to the Inventory account and credited to the Accounts Payable Clearing account
 - b. The **Inventory Valuation 1** report shows the **Quantity on Hand** and the **Actual Cost** of the items after the receipt process has been completed. *Note that the items are shown in the stocking units or EA.*
3. **Invoice Items.** Orders and Invoices are then completed for each of the items on different dates.

| Product ID | QTY | Ave Cost | COGS | Total Cogs |
|------------|-----|-----------|-------------|---------------------|
| #IV001 | 100 | 10.000000 | 1000.000000 | 2500.000000 |
| | 150 | 10.000000 | 1500.000000 | |
| #IV002 | 100 | 11.205882 | 1120.588235 | 2801.470588 |
| | 150 | 11.205882 | 1680.882353 | |
| #IV003 | 100 | 12.000000 | 1200.000000 | 3000.000000 |
| | 150 | 12.000000 | 1800.000000 | |
| #IV004 | 100 | 9.130952 | 913.095238 | 2282.738095 |
| | 150 | 9.130952 | 1369.642857 | |
| | | | | 10584.208683 |

Table 3 - Items Sold with Costs

- a. Review the **GL Transactions 2** report to see what happens to the separate accounts. Specifically in this case note the COGS and Inventory accounts which are debited and credited for the Total Cogs from the table above.
- b. The **Inventory Valuation 2** report shows that the **Quantities on Hand** and the **Total Average Cost** have been affected properly though the Avg. Unit Value is unaffected.
- c. The **Adjustment Calculation 1** worksheet shows the actions that we would want performed to correct the costs and quantities to the desired Final Costs and Quantities outlined in Table 1 above.

| Item | QTY ADJ | Unit Cost ADJ |
|--------|---------|---------------|
| #IV001 | +100 | 0.000000 |
| #IV002 | -100 | 0.794114 |
| #IV003 | -100 | 0.000000 |
| #IV004 | +100 | 0.869050 |

Table 4 - Adjustments Required after Transactions

Methods and Processes to Correct Inventory

To correct inventory quantities and costs, the ACCPAC® Advantage Series™ allows the user to perform either Inventory Adjustments or to do a Physical Inventory. The following describes the methods for both along with some of their advantages and disadvantages.

Inventory Adjustments

Use Inventory Control's Adjustments window to change item costs and quantities as needed. Some examples of when you would want to use the Adjustments window are:

- To update the quantity on hand at a location to agree with your physical inventory count.
- To return goods to a vendor after you have completed the receipt.
- To remove additional cost remaining on a receipt when you return the total quantity received for an item at a location to the vendor.

Physical Inventory

- Inventory Control's Physical Inventory window let you enter the results of physical counts into your system and helps you reconcile the differences between quantities on hand in your Inventory Control system, and the physical inventory count. It also allows you to adjust the unit cost of items.

Tests

First, lets look at the Inventory Adjustments Process.

Through Inventory Adjustments, you have the ability at any time to:

1. Increase the quantities of an item
2. Decrease the quantities of an item
3. Increase the cost of an item
4. Decrease the cost of an item
5. Increase the quantities and the cost of an item
6. Decrease the quantities and the cost of an item

Note: There is not a direct method to increase the quantities and decrease the cost (or vice versa) if that were the required process.

After doing a day end process and printing out the Item Valuation, one must compare it to the physical inventory to evaluate what types of transactions need to happen. Since there could be instances where the quantities need to be adjusted in one direction while the costs in another it is advised to process the Inventory Adjustments in two separate steps. This will help to reduce data input errors as well.

In our example, we wish to adjust the quantities for the four items as shown in Table 4 or on the **Adjustment Calculation 1** in the appendix 1.

Adjustments for Quantities

In ACCPAC go to the I/C Adjustments (full process can be found in Appendix 2) screen and enter the Items to adjust, the Transaction Type (Quantity Increase or Decrease), and the Quantity that needs to be adjusted as per Figure 1.

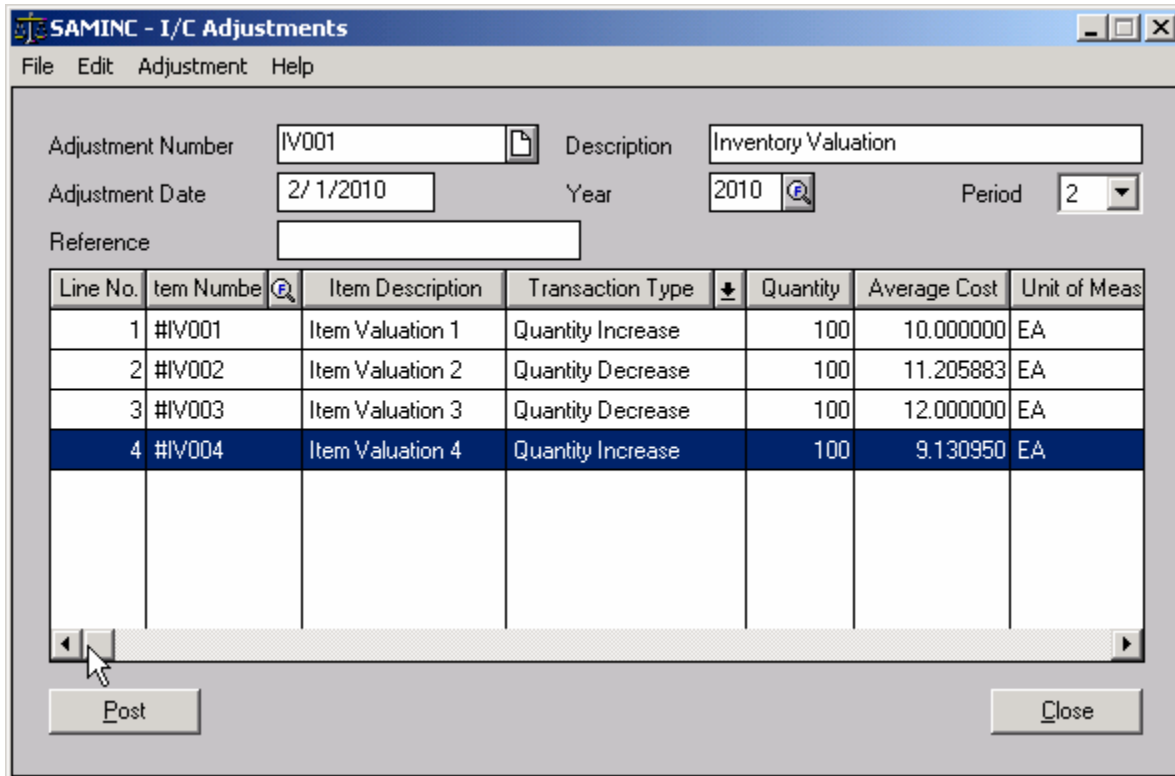


Figure 1 - Quantity Adjustments

When this is posted it will and Day End completed it will show in the transaction history like **Transaction History 3** and the **Inventory Valuation 3** report shows the corrected inventory quantities. **Note:** Since we are not doing anything with the cost, ACCPAC retains the original TOTAL receipted cost for the item. **This affects the Ave. Unit Value.** When the Day End was completed, a batch was created but since there was no change in the total inventory value, ACCPAC automatically deletes the batch (See Figure 2).

If one now reviews the **Inventory Valuation 3** and computes the change required for the Ave. Unit Value you'd find the following values in Table 5.

| Item | Unit Cost ADJ |
|--------|---------------|
| #IV001 | 1.666667 |
| #IV002 | -1.447060 |
| #IV003 | -2.000000 |
| #IV004 | 1.883600 |

Table 5 - Cost Difference after QTY Adjust.

Normally at this point, we would go directly to the second part of the process, which would be to adjust the costs. Instead, we will discuss the Physical Inventory Method.

Physical Inventory – Visited

If one were to now run a Physical Inventory Worksheet to show the Quantities on Hand and the Unit Cost you'd find that for our items the quantities are what we originally desired. Performing a Physical Inventory will allow us to adjust the UNIT COST when doing the process.

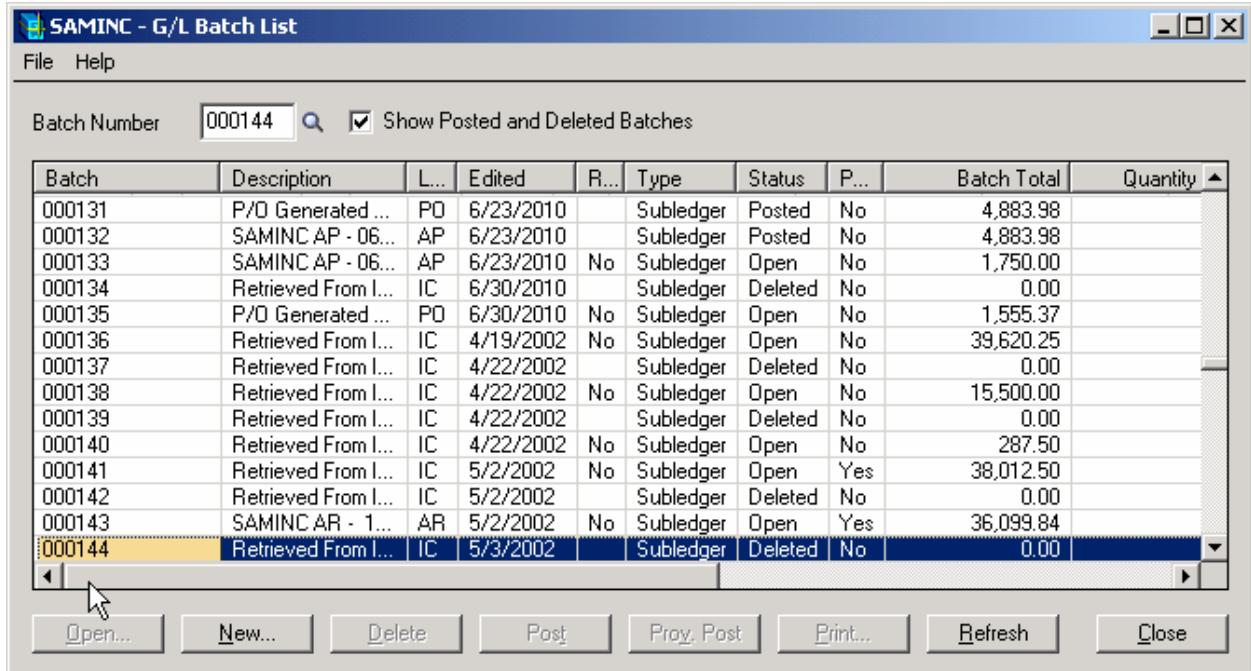


Figure 2 - G/L Batch from Quantity Only Adjustment

The down side to attempting to correct the cost through this method is that if you do not need to adjust the Quantities on Hand which would then give you a **Quantity Variance**, you **cannot** enter a correction for UNIT COST. Since it is possible that the inventory system would have the proper counts for some items one would not be able to correct for the item cost. This is the reason that it is suggested to correct the inventory using the Inventory Adjustment method. See the Appendix 1 for the **Physical Inventory Worksheet** and **Physical Inventory Reconciliation**. For the complete Physical Inventory Process - see Appendix 3.

Inventory Adjustment – Continued

In many cases, one would be tempted to input the Unit Cost Adjustment from Table 5 into the Inventory Adjustment (which is the way that Physical Inventory cost corrections are done) as seen in **Transaction History 4**. A problem occurs immediately as one can only put a value containing up to 2 decimals into the Cost Adjustment Column. If one does do that, then will see (**Inventory Valuation 4** and **GL Transactions 3**) that the changes are not what they required. Instead, the proper action is to compute the **TOTAL ACTUAL COST** for each item at each location and compute the difference with the ACTUAL COST in the system (See **Adjustment Calculation 3**)

| Item | Actual Cost Per System | Desired Value | Total Cost Adjustment |
|--------|------------------------|---------------|-----------------------|
| #IV001 | 5001.66 | 6000.00 | 998.34 |
| #IV002 | 6722.06 | 6000.00 | -722.06 |
| #IV003 | 8400.00 | 7200.00 | -1200.00 |
| #IV004 | 7304.76 | 9000.00 | 1695.24 |

Table 6 - Total Cost Adjustment

Which would be entered into the I/C Adjustments screen as shown in Figure 3.

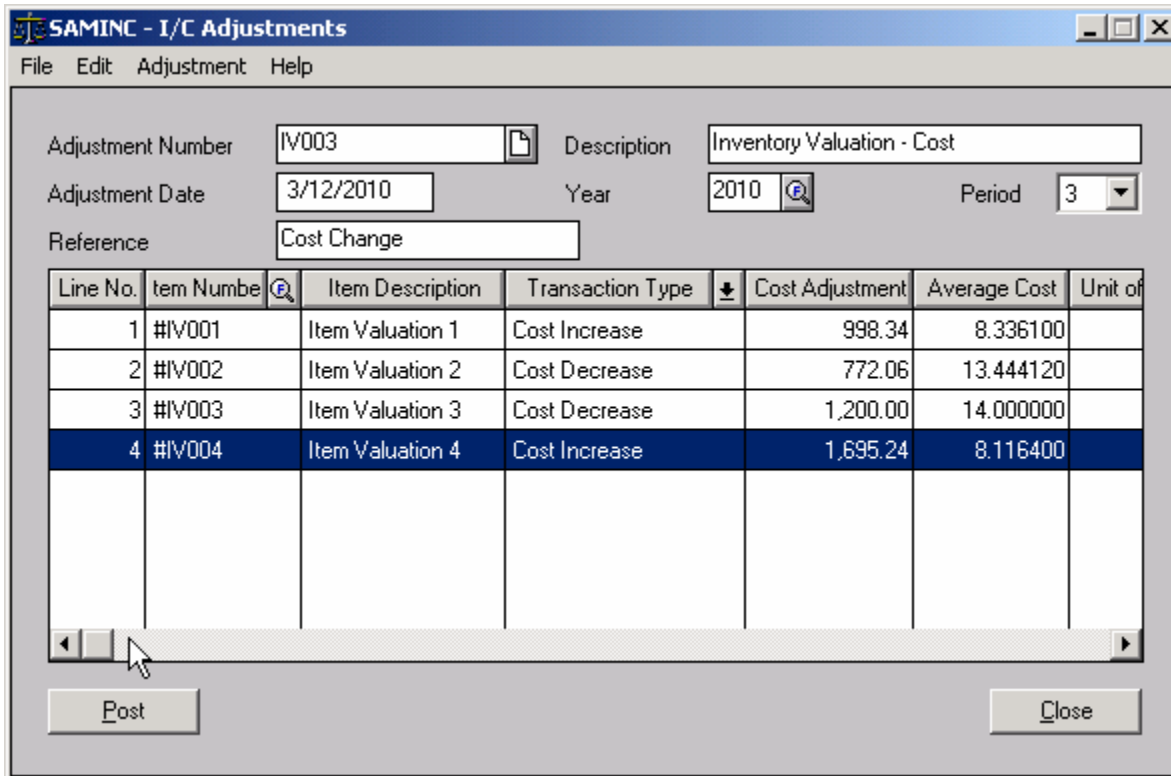


Figure 3 - Total Cost Adjustment

When posted, it would give us a final **Transaction History 5**, **Inventory Valuation 5**, and the **GL Transactions 4**. We then get the Final Quantity and Cost that we desired originally.

| Item # | Final Quantity | Final Cost |
|--------|----------------|------------|
| #IV001 | 600 | \$10.00 |
| #IV002 | 500 | 12.00 |
| #IV003 | 600 | 12.00 |
| #IV004 | 900 | 10.00 |

Note: The final batch that is sent to General Ledger may or may not make the General Ledger have the proper valuation. One should make the proper journal entries for this time to adjust the General Ledger to the proper values. Remembering that if other receipts and sales have occurred during the processing of the costs, allowances must be made.

For questions, please refer to your ACCPAC® Advantage Series™ documentation or call LJS Consulting, Inc. @ (503) 554-8986 (email: res05bce@gte.net) or ETB Solutions, LLC @ (360) 521-9085 (email: support@etbsolutions.com).

Item Status **ICITMST1**

From Account Set [] To [ZZZZZ]
 From Item Number [IV001] To [IV004]
 Print [All Items]

Item Number

#IV001

Item Valuation 1

| | | | | | |
|------------------------|----------------|----------------------------------|-----------------|-------------------------|----------|
| Structure: | LONG | Default Picking Sequence: | | Last Maintained: | 5/2/2002 |
| Category: | A1 | Default Price List: | WHS | Stock Item: | Y |
| Account Set: | AVG | Commodity Number: | | Serial Numbers: | N |
| Costing Method: | Moving Average | Unit Weight: | 10.0000 lbs. | Inactive: | N |

Unit of Measure

Stocking Unit: EA

| | |
|--------------|--------------------------|
| Units | Conversion Factor |
| EA | 1 |
| LBS | 18 |

Taxes

| Authority | Sales Tax Class | Description | Purchase Tax Class | Description |
|-----------|-----------------|-------------------------|--------------------|-------------------------|
| COUNTY | 2 | Non-taxable merchandise | 2 | Non-taxable merchandise |
| STATE | 2 | Non-taxable item | 2 | Non-taxable item |

Optional Fields

| Title | Optional Code | Description |
|----------------|---------------|-------------|
| Warranty Price | 0.00 | |

#IV002

Item Valuation 2

| | | | | | |
|------------------------|----------------|----------------------------------|-----------------|-------------------------|----------|
| Structure: | LONG | Default Picking Sequence: | | Last Maintained: | 5/2/2002 |
| Category: | A1 | Default Price List: | WHS | Stock Item: | Y |
| Account Set: | AVG | Commodity Number: | | Serial Numbers: | N |
| Costing Method: | Moving Average | Unit Weight: | 10.0000 lbs. | Inactive: | N |

Unit of Measure

Stocking Unit: EA

| | |
|--------------|--------------------------|
| Units | Conversion Factor |
| EA | 1 |
| LBS | 10 |

Taxes

| Authority | Sales Tax Class | Description | Purchase Tax Class | Description |
|-----------|-----------------|-------------------------|--------------------|-------------------------|
| COUNTY | 2 | Non-taxable merchandise | 2 | Non-taxable merchandise |
| STATE | 2 | Non-taxable item | 2 | Non-taxable item |

Optional Fields

| Title | Optional Code | Description |
|----------------|---------------|-------------|
| Warranty Price | 0.00 | |

#IV003

Item Valuation 3

Item Number

| | | | | | |
|------------------------|--------------------------|----------------------------------|---------------------------|-------------------------|----------|
| Structure: | LONG | Default Picking Sequence: | | Last Maintained: | 5/2/2002 |
| Category: | A1 | Default Price List: | WHS | Stock Item: | Y |
| Account Set: | AVG | Commodity Number: | | Serial Numbers: | N |
| Costing Method: | Moving Average | Unit Weight: | 10.0000 lbs. | Inactive: | N |
| Unit of Measure | | | | | |
| Stocking Unit: | EA | | | | |
| Units | Conversion Factor | | | | |
| EA | | 1 | | | |
| LBS | | 16 | | | |
| Taxes | | | | | |
| Authority | Sales Tax Class | Description | Purchase Tax Class | Description | |
| COUNTY | 1 | Taxable merchandise | 1 | Taxable merchandise | |
| STATE | 1 | Taxable item | 1 | Taxable item | |
| Optional Fields | | | | | |
| Title | Optional Code | Description | | | |
| Warranty Price | 0.00 | | | | |

#IV004

| | | | | | |
|------------------------|--------------------------|----------------------------------|---------------------------|-------------------------|----------|
| Item Valuation 4 | | | | | |
| Structure: | LONG | Default Picking Sequence: | | Last Maintained: | 5/2/2002 |
| Category: | A1 | Default Price List: | WHS | Stock Item: | Y |
| Account Set: | AVG | Commodity Number: | | Serial Numbers: | N |
| Costing Method: | Moving Average | Unit Weight: | 10.0000 lbs. | Inactive: | N |
| Unit of Measure | | | | | |
| Stocking Unit: | EA | | | | |
| Units | Conversion Factor | | | | |
| EA | | 1 | | | |
| LBS | | 13 | | | |
| Taxes | | | | | |
| Authority | Sales Tax Class | Description | Purchase Tax Class | Description | |
| COUNTY | 2 | Non-taxable merchandise | 2 | Non-taxable merchandise | |
| STATE | 2 | Non-taxable item | 2 | Non-taxable item | |
| Optional Fields | | | | | |
| Title | Optional Code | Description | | | |
| Warranty Price | 0.00 | | | | |

Transaction History (ICHIST02)

From Account Set [] To [ZZZZZ]
 From Item Number [IV001] To [IV004]
 As at Year [2010] Period [12]

| Item/ Desc./ Date/ Year - Period | Document Number | Type | Day End No. | Entry No. | Quantity | Unit | Debit | Credit |
|-------------------------------------|-----------------|-------------------------------|----------------|--------------|----------|------|--------------|-----------|
| Account Set: | | AVG Moving Average | | | | | | |
| Location: | | 1 Central warehouse - Seattle | | | | | | |
| #IV001 Item Valuation 1 | | | | | | | | |
| 1/15/2010 2010 - 1 | IV001 | Receipt | 34 | 1 | 500 | EA | 5,000.00 | |
| 2/10/2010 2010 - 2 | IV002 | Receipt | 34 | 2 | 250 | EA | 2,500.00 | |
| | | | | | | | 7,500.00 | |
| #IV002 Item Valuation 2 | | | | | | | | |
| 1/15/2010 2010 - 1 | IV001 | Receipt | 34 | 1 | 500 | EA | 5,500.00 | |
| 2/10/2010 2010 - 2 | IV002 | Receipt | 34 | 2 | 350 | EA | 4,025.00 | |
| | | | | | | | 9,525.00 | |
| #IV003 Item Valuation 3 | | | | | | | | |
| 1/15/2010 2010 - 1 | IV001 | Receipt | 34 | 1 | 500 | EA | 6,000.00 | |
| 2/10/2010 2010 - 2 | IV002 | Receipt | 34 | 2 | 450 | EA | 5,400.00 | |
| | | | | | | | 11,400.00 | |
| #IV004 Item Valuation 4 | | | | | | | | |
| 1/15/2010 2010 - 1 | IV001 | Receipt | 34 | 1 | 500 | EA | 4,500.00 | |
| 2/10/2010 2010 - 2 | IV002 | Receipt | 34 | 2 | 550 | EA | 5,087.50 | |
| | | | | | | | 9,587.50 | |
| | | | | | | | Total | 38,012.50 |
| | | | | | | | Total | 38,012.50 |

8 transactions printed

Date: Friday, May 03, 2002 6:52PM

Sample Company Inc.

G/L Batch Listing - Functional Currency Only **GLBCHL01**

From Batch Number [000141] To [000141]
From Source Ledger [] To [ZZ]
From Creation Date [January: 2010] To [January: 2010]
Include Printed Batches [Yes]
Status [Open, Prov. Posted, Ready To Post]
Type [Entered, Subledger, Imported, Generated, Recurring]

| Src. | Trans Date | Reference | Description | Account Number | Debits | Credits | Quantity | UOM |
|----------------------------|------------|-------------------------|-------------------------|---------------------------------|---------------------------|------------------------|------------------|-----|
| Batch Number: 141 | | Retrieved From I/C | | Creation Date: 1/15/2010 | Status: Open | Type: Subledger | | |
| Entry Number: 00001 | | January Receipts | | Entry Date: 1/15/2010 | Year-Prd.: 2010-01 | | | |
| IC-RC | 1/15/2010 | January Receipts | January Receipts | 2040 | | 21,000.00 | | |
| IC-RC | 1/15/2010 | January Receipts | January Receipts | 1300 | 21,000.00 | | | |
| | | | | | Entry Total: | 21,000.00 | 21,000.00 | |
| Entry Number: 00002 | | Inventory Valuation 002 | | Entry Date: 2/10/2010 | Year-Prd.: 2010-02 | | | |
| IC-RC | 2/10/2010 | IV002 | Inventory Valuation 002 | 2040 | | 17,012.50 | | |
| IC-RC | 2/10/2010 | IV002 | Inventory Valuation 002 | 1300 | 17,012.50 | | | |
| | | | | | Entry Total: | 17,012.50 | 17,012.50 | |
| | | | | | Batch Total: | 38,012.50 | 38,012.50 | |

2 entries printed
 1 batch printed

Item Valuation **ICVALU03**

Print [Separate Locations] In [Detail]
Include [All] Quantities and Costs

From Item Number [IV001] To [IV004]
From Location [] To [ZZZZZZ]
From Account Set [] To [ZZZZZZ]

| Item Number/ Description | Quantity On Hand | Stocking Unit | Valuation | | | |
|--------------------------------|---------------------|------------------|----------------------------|------------------|-------|-----------|
| | | | Actual Cost | Most Recent Cost | Price | Last Cost |
| #IV001 | 750 | EA | 7,500.00 | 7,500.00 | 0.00 | 7,500.00 |
| Item Valuation 1 | | | Avg. Unit Value: 10.000000 | 10.000000 | 0.00 | 10.000000 |
| Costing Method: Moving Average | | | Cost/Stock Unit: EA | EA | EA | EA |
| #IV002 | 350 | EA | 9,525.00 | 9,775.00 | 0.00 | 9,775.00 |
| Item Valuation 2 | | | Avg. Unit Value: 11.205882 | 11.500000 | 0.00 | 11.500000 |
| Costing Method: Moving Average | | | Cost/Stock Unit: EA | EA | EA | EA |
| #IV003 | 350 | EA | 11,400.00 | 11,400.00 | 0.00 | 11,400.00 |
| Item Valuation 3 | | | Avg. Unit Value: 12.000000 | 12.000000 | 0.00 | 12.000000 |
| Costing Method: Moving Average | | | Cost/Stock Unit: EA | EA | EA | EA |
| #IV004 | 1,050 | EA | 9,587.50 | 9,712.50 | 0.00 | 9,712.50 |
| Item Valuation 4 | | | Avg. Unit Value: 9.130952 | 9.250000 | 0.00 | 9.250000 |
| Costing Method: Moving Average | | | Cost/Stock Unit: EA | EA | EA | EA |
| | | Total: | 38,012.50 | 38,387.50 | 0.00 | 38,387.50 |
| 4 items printed | | Grand Total: | 38,012.50 | 38,387.50 | 0.00 | 38,387.50 |

Transaction History (ICHIST02)

From Account Set [] To [ZZZZZZ]
 From Item Number [IV001] To [IV004]
 As at Year [2010] Period [12]

| Item/ Desc./ Date/ Year - Period | Document Number | Type | Day End No. | Entry No. | Quantity | Unit | Debit | Credit |
|-------------------------------------|-----------------|-------------------------------|----------------|--------------|----------|------|-----------|-----------|
| Account Set: | | AVG Moving Average | | | | | | |
| Location: | | 1 Central warehouse - Seattle | | | | | | |
| #IV001 Item Valuation 1 | | | | | | | | |
| 1/15/2010 2010 - 1 | IV001 | Receipt | 34 | 1 | 500 | EA | 5,000.00 | |
| 1/15/2010 2010 - 1 | IN0000000000062 | Invoice | 35 | 1 | -100 | EA | | 1,000.00 |
| 1/15/2010 2010 - 1 | IN0000000000063 | Invoice | 35 | 2 | -150 | EA | | 1,500.00 |
| 2/10/2010 2010 - 2 | IV002 | Receipt | 34 | 2 | 250 | EA | 2,500.00 | |
| | | | | | | | 5,000.00 | |
| #IV002 Item Valuation 2 | | | | | | | | |
| 1/15/2010 2010 - 1 | IV001 | Receipt | 34 | 1 | 500 | EA | 5,500.00 | |
| 1/15/2010 2010 - 1 | IN0000000000062 | Invoice | 35 | 1 | -100 | EA | | 1,120.59 |
| 1/15/2010 2010 - 1 | IN0000000000063 | Invoice | 35 | 2 | -150 | EA | | 1,680.88 |
| 2/10/2010 2010 - 2 | IV002 | Receipt | 34 | 2 | 350 | EA | 4,025.00 | |
| | | | | | | | 6,723.53 | |
| #IV003 Item Valuation 3 | | | | | | | | |
| 1/15/2010 2010 - 1 | IV001 | Receipt | 34 | 1 | 500 | EA | 6,000.00 | |
| 1/15/2010 2010 - 1 | IN0000000000062 | Invoice | 35 | 1 | -100 | EA | | 1,200.00 |
| 1/15/2010 2010 - 1 | IN0000000000063 | Invoice | 35 | 2 | -150 | EA | | 1,800.00 |
| 2/10/2010 2010 - 2 | IV002 | Receipt | 34 | 2 | 450 | EA | 5,400.00 | |
| | | | | | | | 8,400.00 | |
| #IV004 Item Valuation 4 | | | | | | | | |
| 1/15/2010 2010 - 1 | IV001 | Receipt | 34 | 1 | 500 | EA | 4,500.00 | |
| 1/15/2010 2010 - 1 | IN0000000000062 | Invoice | 35 | 1 | -100 | EA | | 913.10 |
| 1/15/2010 2010 - 1 | IN0000000000063 | Invoice | 35 | 2 | -150 | EA | | 1,369.64 |
| 2/10/2010 2010 - 2 | IV002 | Receipt | 34 | 2 | 550 | EA | 5,087.50 | |
| | | | | | | | 7,304.76 | |
| | | | | | | | 27,428.29 | |
| Total | | | | | | | | |
| Total | | | | | | | | 27,428.29 |

16 transactions printed

G/L Batch Listing - Functional Currency Only **GLBCHL01**

From Batch Number [000143] To [000143]
 From Source Ledger [AR] To [AR]
 From Creation Date [January: 2010] To [January: 2010]
 Include Printed Batches [Yes]
 Status [Open, Prov. Posted, Ready To Post]
 Type [Entered, Subledger, Imported, Generated, Recurring]

| Src. | Trans Date | Reference | Description | Account Number | Debits | Credits | Quantity | UOM |
|---------------------------------|------------|-----------------------|--------------------|---------------------------------|---------------------------|------------------------|----------|-----|
| Batch Number: 143 | | SAMINC AR - 1/15/2010 | | Creation Date: 1/15/2010 | Status: Open | Type: Subledger | | |
| Entry Number: 00001 1500 | | | | Entry Date: 1/15/2010 | Year-Prd.: 2010-01 | | | |
| AR-IN | 1/15/2010 | Custom Comfort | IV 001 | 1115 | 10,206.25 | | | |
| AR-IN | 1/15/2010 | Custom Comfort | IV 001 | 2400 | | 156.25 | | |
| AR-IN | 1/15/2010 | Custom Comfort | IV 001 | 2410 | | 50.00 | | |
| AR-IN | 1/15/2010 | Custom Comfort | Sales, accessories | 4010-100-10 | | 2,500.00 | | |
| AR-IN | 1/15/2010 | Custom Comfort | Inventory | 1300 | | 4,233.69 | | |
| AR-IN | 1/15/2010 | Custom Comfort | COGS, accessories | 5010-100-10 | 4,233.69 | | | |
| AR-IN | 1/15/2010 | Custom Comfort | Sales, accessories | 4010-100-10 | | 7,500.00 | | |
| Entry Total: | | | | | 14,439.94 | 14,439.94 | | |
| Entry Number: 00002 1240 | | | | Entry Date: 1/15/2010 | Year-Prd.: 2010-01 | | | |
| AR-IN | 1/15/2010 | The Courtyard | | 1115 | 15,309.38 | | | |
| AR-IN | 1/15/2010 | The Courtyard | | 2400 | | 234.38 | | |
| AR-IN | 1/15/2010 | The Courtyard | | 2410 | | 75.00 | | |
| AR-IN | 1/15/2010 | The Courtyard | Sales, accessories | 4010-100-10 | | 3,750.00 | | |
| AR-IN | 1/15/2010 | The Courtyard | Inventory | 1300 | | 6,350.52 | | |
| AR-IN | 1/15/2010 | The Courtyard | COGS, accessories | 5010-100-10 | 6,350.52 | | | |
| AR-IN | 1/15/2010 | The Courtyard | Sales, accessories | 4010-100-10 | | 11,250.00 | | |
| Entry Total: | | | | | 21,659.90 | 21,659.90 | | |
| Batch Total: | | | | | 36,099.84 | 36,099.84 | | |

2 entries printed
 1 batch printed

Item Valuation **ICVALU03**

1 - Central warehouse - Seattle

Print [Separate Locations] In [Detail]
 Include [All] Quantities and Costs

From Item Number [IV001] To [IV004]
 From Location [] To [ZZZZZZ]
 From Account Set [] To [ZZZZZZ]

| Item Number/ Description | Quantity On Hand | Stocking Unit | Valuation | | | |
|--|---------------------|------------------|---|-----------------------------|--------------------|-----------------------------|
| | | | Actual Cost | Most Recent Cost | Price | Last Cost |
| #IV001 Item Valuation 1 Costing Method: Moving Average | 500 | EA | 5,000.00 Avg. Unit Value: 10.000000 Cost/Stock Unit: EA | 5,000.00 10.000000 EA | 0.00 0.00 EA | 5,000.00 10.000000 EA |
| #IV002 Item Valuation 2 Costing Method: Moving Average | 500 | EA | 5,723.53 Avg. Unit Value: 11.205883 Cost/Stock Unit: EA | 6,900.00 11.500000 EA | 0.00 0.00 EA | 6,900.00 11.500000 EA |
| #IV003 Item Valuation 3 Costing Method: Moving Average | 700 | EA | 3,400.00 Avg. Unit Value: 12.000000 Cost/Stock Unit: EA | 8,400.00 12.000000 EA | 0.00 0.00 EA | 8,400.00 12.000000 EA |
| #IV004 Item Valuation 4 Costing Method: Moving Average | 300 | EA | 7,304.76 Avg. Unit Value: 9.130950 Cost/Stock Unit: EA | 7,400.00 9.250000 EA | 0.00 0.00 EA | 7,400.00 9.250000 EA |
| Total: | | | 27,428.29 | 27,700.00 | 0.00 | 27,700.00 |
| 4 items printed | | | Grand Total: | 27,700.00 | 0.00 | 27,700.00 |

Date: #####

Sample Company Inc.

Item Valuation (ICVALU03)

1 - Central warehouse - Seattle

Print [Separate Locations] In [Detail]
 Include [All] Quantities and Costs

From Item Number [IV001] To [IV004]
 [] To [ZZZZZZ]
 From Location
 From Account Set [] To [ZZZZZZ]

| Item Number/ Description | Quantity On Hand | Stocking Unit | Actual Cost | Valuation Most Recent Cost | Price | Last Cost | Action to perform |
|-----------------------------|---------------------|-------------------------|-----------------------------------|-------------------------------|-------|-----------|--------------------------------|
| #IV001 | 500 | EA | 5,000.00 | 5,000.00 | 0.00 | 5,000.00 | + 100 qty |
| Item Valuation 1 | | | Avg. Unit Value: 10.000000 | 10.000000 | 0.00 | 10.000000 | |
| Costing Method: | Moving Average | Cost/Stock Unit: | EA | EA | EA | EA | |
| #IV002 | 600 | EA | 6,723.53 | 6,900.00 | 0.00 | 6,900.00 | -100 qty + 0.794117 |
| Item Valuation 2 | | | Avg. Unit Value: 11.205883 | 11.500000 | 0.00 | 11.500000 | |
| Costing Method: | Moving Average | Cost/Stock Unit: | EA | EA | EA | EA | |
| #IV003 | 700 | EA | 8,400.00 | 8,400.00 | 0.00 | 8,400.00 | -100 qty |
| Item Valuation 3 | | | Avg. Unit Value: 12.000000 | 12.000000 | 0.00 | 12.000000 | |
| Costing Method: | Moving Average | Cost/Stock Unit: | EA | EA | EA | EA | |
| #IV004 | 800 | EA | 7,304.76 | 7,400.00 | 0.00 | 7,400.00 | +100 qty + 0.86905 |
| Item Valuation 4 | | | Avg. Unit Value: 9.130950 | 9.250000 | 0.00 | 9.250000 | |
| Costing Method: | Moving Average | Cost/Stock Unit: | EA | EA | EA | EA | |
| Total: | | | 27,470.63 | 27,742.75 | 0.00 | 27,742.75 | |
| Grand Total: | | | 27,428.29 | 27,700.00 | 0.00 | 27,700.00 | |

4 items printed

Transaction History **(ICHIST02)**

From Account Set [] To [ZZZZZZ]
 From Item Number [IV001] To [IV004]
 As at Year [2010] Period [12]

| Item/ Desc./ Date/ Year - Period | Document Number | Type | Day End No. | Entry No. | Quantity | Unit | Debit | Credit |
|-------------------------------------|------------------|-------------------------------|----------------|--------------|----------|------|-----------|----------|
| Account Set: | | AVG Moving Average | | | | | | |
| Location: | | 1 Central warehouse - Seattle | | | | | | |
| #IV001 Item Valuation 1 | | | | | | | | |
| 1/15/2010 2010 - 1 | IV001 | Receipt | 34 | 1 | 500 | EA | 5,000.00 | |
| 1/15/2010 2010 - 1 | IN00000000000062 | Invoice | 35 | 1 | -100 | EA | | 1,000.00 |
| 1/15/2010 2010 - 1 | IN00000000000063 | Invoice | 35 | 2 | -150 | EA | | 1,500.00 |
| 2/1/2010 2010 - 2 | IV001 | Adj. Qty. + | 36 | 1 | 100 | EA | 0.00 | |
| 2/10/2010 2010 - 2 | IV002 | Receipt | 34 | 2 | 250 | EA | 2,500.00 | |
| | | | | | | | <hr/> | |
| | | | | | | | 5,000.00 | |
| #IV002 Item Valuation 2 | | | | | | | | |
| 1/15/2010 2010 - 1 | IV001 | Receipt | 34 | 1 | 500 | EA | 5,500.00 | |
| 1/15/2010 2010 - 1 | IN00000000000062 | Invoice | 35 | 1 | -100 | EA | | 1,120.59 |
| 1/15/2010 2010 - 1 | IN00000000000063 | Invoice | 35 | 2 | -150 | EA | | 1,680.88 |
| 2/1/2010 2010 - 2 | IV001 | Adj. Qty. - | 36 | 1 | -100 | EA | 0.00 | |
| 2/10/2010 2010 - 2 | IV002 | Receipt | 34 | 2 | 350 | EA | 4,025.00 | |
| | | | | | | | <hr/> | |
| | | | | | | | 6,723.53 | |
| #IV003 Item Valuation 3 | | | | | | | | |
| 1/15/2010 2010 - 1 | IV001 | Receipt | 34 | 1 | 500 | EA | 6,000.00 | |
| 1/15/2010 2010 - 1 | IN00000000000062 | Invoice | 35 | 1 | -100 | EA | | 1,200.00 |
| 1/15/2010 2010 - 1 | IN00000000000063 | Invoice | 35 | 2 | -150 | EA | | 1,800.00 |
| 2/1/2010 2010 - 2 | IV001 | Adj. Qty. - | 36 | 1 | -100 | EA | 0.00 | |
| 2/10/2010 2010 - 2 | IV002 | Receipt | 34 | 2 | 450 | EA | 5,400.00 | |
| | | | | | | | <hr/> | |
| | | | | | | | 8,400.00 | |
| #IV004 Item Valuation 4 | | | | | | | | |
| 1/15/2010 2010 - 1 | IV001 | Receipt | 34 | 1 | 500 | EA | 4,500.00 | |
| 1/15/2010 2010 - 1 | IN00000000000062 | Invoice | 35 | 1 | -100 | EA | | 913.10 |
| 1/15/2010 2010 - 1 | IN00000000000063 | Invoice | 35 | 2 | -150 | EA | | 1,369.64 |
| 2/1/2010 2010 - 2 | IV001 | Adj. Qty. + | 36 | 1 | 100 | EA | 0.00 | |
| 2/10/2010 2010 - 2 | IV002 | Receipt | 34 | 2 | 550 | EA | 5,087.50 | |
| | | | | | | | <hr/> | |
| | | | | | | | 7,304.76 | |
| Total | | | | | | | 27,428.29 | |
| Total | | | | | | | 27,428.29 | |

20 transactions printed

Print [Separate Locations] In [Detail]
 Include [All] Quantities and Costs

From Item Number [IV001] To [IV004]
 From Location [] To [ZZZZZZ]
 From Account Set [] To [ZZZZZZ]

| Item Number/ Description | Quantity On Hand | Stocking Unit | Valuation | | | |
|--|---------------------|------------------|---|-----------------------------|--------------------|-----------------------------|
| | | | Actual Cost | Most Recent Cost | Price | Last Cost |
| #IV001 Item Valuation 1 Costing Method: Moving Average | 500 | EA | 5,000.00 Avg. Unit Value: 3.333333 Cost/Stock Unit: EA | 6,000.00 10.000000 EA | 0.00 0.00 EA | 6,000.00 10.000000 EA |
| #IV002 Item Valuation 2 Costing Method: Moving Average | 500 | EA | 5,723.53 Avg. Unit Value: 13.447060 Cost/Stock Unit: EA | 5,750.00 11.500000 EA | 0.00 0.00 EA | 5,750.00 11.500000 EA |
| #IV003 Item Valuation 3 Costing Method: Moving Average | 500 | EA | 3,400.00 Avg. Unit Value: 14.000000 Cost/Stock Unit: EA | 7,200.00 12.000000 EA | 0.00 0.00 EA | 7,200.00 12.000000 EA |
| #IV004 Item Valuation 4 Costing Method: Moving Average | 900 | EA | 7,304.76 Avg. Unit Value: 3.116400 Cost/Stock Unit: EA | 8,325.00 9.250000 EA | 0.00 0.00 EA | 8,325.00 9.250000 EA |
| Total: | | | 27,428.29 | 27,275.00 | 0.00 | 27,275.00 |
| 4 items printed | | | | | | |
| Grand Total: | | | 27,428.29 | 27,275.00 | 0.00 | 27,275.00 |

Date: #####
 Item Valuation (ICVALU03)

Sample Company Inc.

1 - Central warehouse - Seattle

Print [Separate Locations] In [Detail]
 Include [All] Quantities and Costs

From Item Number [IV001] To [IV004]
 [] To [ZZZZZZ]
 From Location
 From Account Set [] To [ZZZZZZ]

| Item Number/ Description | Quantity Stocking On Hand Unit | Actual Cost | Valuation Most Recent Cost | Price | Last Cost | Action to perform |
|-----------------------------|-----------------------------------|-----------------------------------|-------------------------------|-------------|------------------|----------------------|
| #IV001 | 600 EA | 5,000.00 | 6,000.00 | 0.00 | 6,000.00 | |
| Item Valuation 1 | | Avg. Unit Value: 8.333333 | 10.000000 | 0.00 | 10.000000 | 1.666667 |
| Costing Method: | Moving Average | Cost/Stock Unit: EA | EA | EA | EA | |
| #IV002 | 500 EA | 6,723.53 | 5,750.00 | 0.00 | 5,750.00 | |
| Item Valuation 2 | | Avg. Unit Value: 13.447060 | 11.500000 | 0.00 | 11.500000 | -1.447060 |
| Costing Method: | Moving Average | Cost/Stock Unit: EA | EA | EA | EA | |
| #IV003 | 600 EA | 8,400.00 | 7,200.00 | 0.00 | 7,200.00 | |
| Item Valuation 3 | | Avg. Unit Value: 14.000000 | 12.000000 | 0.00 | 12.000000 | -2.000000 |
| Costing Method: | Moving Average | Cost/Stock Unit: EA | EA | EA | EA | |
| #IV004 | 900 EA | 7,304.76 | 8,325.00 | 0.00 | 8,325.00 | |
| Item Valuation 4 | | Avg. Unit Value: 8.116400 | 9.250000 | 0.00 | 9.250000 | 1.8836 |
| Costing Method: | Moving Average | Cost/Stock Unit: EA | EA | EA | EA | |
| Total: | | 27,472.19 | 27,317.75 | 0.00 | 27,317.75 | |
| Grand Total: | | 27,428.29 | 27,275.00 | 0.00 | 27,275.00 | |

4 items printed

Date: Friday, May 03, 2002 7:31AM

Sample Company Inc.

Inventory Worksheet **ICWK01**

Location: 1 Central warehouse - Seattle

Worksheet Creation Date: 3/12/2010

Worksheet Comment: After adjusting quantities

| <u>Item Number / Description</u> | <u>Picking Sequence</u> | <u>Unit Cost</u> | <u>Quantity on Hand</u> | <u>Quantity Counted</u> | <u>Unit of Measure</u> | <u>Status</u> |
|----------------------------------|-------------------------|------------------|-------------------------|-------------------------|------------------------|---------------|
| #IV001 Item Valuation 1 | | 8.333333 | 600 | _____ | EA _____ | _____ |
| | | | | | LBS | |
| #IV002 Item Valuation 2 | | 13.447060 | 500 | _____ | EA _____ | _____ |
| | | | | | LBS | |
| #IV003 Item Valuation 3 | | 14.000000 | 600 | _____ | EA _____ | _____ |
| | | | | | LBS | |
| #IV004 Item Valuation 4 | | 8.116400 | 900 | _____ | EA _____ | _____ |
| | | | | | LBS | |

4 items printed

Date: Friday, May 03, 2002 7:34AM

Sample Company Inc.

Inventory Reconciliation [ICWK02]

Show Only Items with Quantity Variance
Include Comment for Each Item
Include

[No]
[No]
[All Units of Measure]

Location: 1 Central warehouse - Seattle

Quantities on Hand as of: 3/12/2010

Comment: After adjusting quantities

| Item Number / Description | Picking Sequence | Adjustment Unit Cost | Quantity on Hand | Quantity Counted | Unit | Quantity Variance | Cost Variance | Status |
|----------------------------|------------------|----------------------|------------------|------------------|-----------|-------------------|---------------|--------|
| #IV001 Item Valuation 1 | | 8.333333 | 600 | 600 0 | EA LBS | 0 | 0.00 | 1 |
| | | | 600 | 600 | EA | | | |
| #IV002 Item Valuation 2 | | 13.447060 | 500 | 500 0 | EA LBS | 0 | 0.00 | 1 |
| | | | 500 | 500 | EA | | | |
| #IV003 Item Valuation 3 | | 12.000000 | 600 | 600 0 | EA LBS | 0 | 0.00 | 1 |
| | | | 600 | 600 | EA | | | |
| #IV004 Item Valuation 4 | | 10.000000 | 900 | 900 0 | EA LBS | 0 | 0.00 | 1 |
| | | | 900 | 900 | EA | | | |

4 items printed

Status:

- 1 - Ready to post
- 2 - On hold
- 3 - Item does not exist
- 4 - Non-stock item
- 5 - Item not allowed at location
- 6 - Insufficient quantity
- 7 - Item not active

Transaction History **ICHIST02**

From Account Set [] To [ZZZZZZ]
 From Item Number [IV001] To [IV004]
 As at Year [2010] Period [12]

| Item/ Desc./ Date/ Year - Period | Document Number | Type | Day End No. | Entry No. | Quantity | Unit | Debit | Credit |
|-------------------------------------|------------------|-------------------------------|----------------|--------------|----------|------|-----------|----------|
| Account Set: | | AVG Moving Average | | | | | | |
| Location: | | 1 Central warehouse - Seattle | | | | | | |
| #IV001 Item Valuation 1 | | | | | | | | |
| 1/15/2010 2010 - 1 | IV001 | Receipt | 34 | 1 | 500 | EA | 5,000.00 | |
| 1/15/2010 2010 - 1 | IN00000000000062 | Invoice | 35 | 1 | -100 | EA | | 1,000.00 |
| 1/15/2010 2010 - 1 | IN00000000000063 | Invoice | 35 | 2 | -150 | EA | | 1,500.00 |
| 2/1/2010 2010 - 2 | IV001 | Adj. Qty. + | 36 | 1 | 100 | EA | 0.00 | |
| 2/10/2010 2010 - 2 | IV002 | Receipt | 34 | 2 | 250 | EA | 2,500.00 | |
| 3/12/2010 2010 - 3 | IV002 | Adj. Cost + | 37 | 1 | | | 1.66 | |
| | | | | | | | 5,001.66 | |
| #IV002 Item Valuation 2 | | | | | | | | |
| 1/15/2010 2010 - 1 | IV001 | Receipt | 34 | 1 | 500 | EA | 5,500.00 | |
| 1/15/2010 2010 - 1 | IN00000000000062 | Invoice | 35 | 1 | -100 | EA | | 1,120.59 |
| 1/15/2010 2010 - 1 | IN00000000000063 | Invoice | 35 | 2 | -150 | EA | | 1,680.88 |
| 2/1/2010 2010 - 2 | IV001 | Adj. Qty. - | 36 | 1 | -100 | EA | 0.00 | |
| 2/10/2010 2010 - 2 | IV002 | Receipt | 34 | 2 | 350 | EA | 4,025.00 | |
| 3/12/2010 2010 - 3 | IV002 | Adj. Cost - | 37 | 1 | | | | 1.47 |
| | | | | | | | 6,722.06 | |
| #IV003 Item Valuation 3 | | | | | | | | |
| 1/15/2010 2010 - 1 | IV001 | Receipt | 34 | 1 | 500 | EA | 6,000.00 | |
| 1/15/2010 2010 - 1 | IN00000000000062 | Invoice | 35 | 1 | -100 | EA | | 1,200.00 |
| 1/15/2010 2010 - 1 | IN00000000000063 | Invoice | 35 | 2 | -150 | EA | | 1,800.00 |
| 2/1/2010 2010 - 2 | IV001 | Adj. Qty. - | 36 | 1 | -100 | EA | 0.00 | |
| 2/10/2010 2010 - 2 | IV002 | Receipt | 34 | 2 | 450 | EA | 5,400.00 | |
| | | | | | | | 8,400.00 | |
| #IV004 Item Valuation 4 | | | | | | | | |
| 1/15/2010 2010 - 1 | IV001 | Receipt | 34 | 1 | 500 | EA | 4,500.00 | |
| 1/15/2010 2010 - 1 | IN00000000000062 | Invoice | 35 | 1 | -100 | EA | | 913.10 |
| 1/15/2010 2010 - 1 | IN00000000000063 | Invoice | 35 | 2 | -150 | EA | | 1,369.64 |
| 2/1/2010 2010 - 2 | IV001 | Adj. Qty. + | 36 | 1 | 100 | EA | 0.00 | |
| 2/10/2010 2010 - 2 | IV002 | Receipt | 34 | 2 | 550 | EA | 5,087.50 | |
| | | | | | | | 7,304.76 | |
| Total | | | | | | | 27,428.48 | |
| Total | | | | | | | 27,428.48 | |

22 transactions printed

Print [Separate Locations] In [Detail]
 Include [All] Quantities and Costs

From Item Number [IV001] To [IV004]
 From Location [] To [ZZZZZZ]
 From Account Set [] To [ZZZZZZ]

| Item Number/ Description | Quantity On Hand | Stocking Unit | Valuation | | | |
|--|---------------------|------------------|---|-----------------------------|--------------------|-----------------------------|
| | | | Actual Cost | Most Recent Cost | Price | Last Cost |
| #IV001 Item Valuation 1 Costing Method: Moving Average | 600 | EA | 5,001.66 Avg. Unit Value: 8.336100 Cost/Stock Unit: EA | 6,000.00 10.000000 EA | 0.00 0.00 EA | 6,000.00 10.000000 EA |
| #IV002 Item Valuation 2 Costing Method: Moving Average | 500 | EA | 6,722.06 Avg. Unit Value: 13.444120 Cost/Stock Unit: EA | 5,750.00 11.500000 EA | 0.00 0.00 EA | 5,750.00 11.500000 EA |
| #IV003 Item Valuation 3 Costing Method: Moving Average | 600 | EA | 8,400.00 Avg. Unit Value: 14.000000 Cost/Stock Unit: EA | 7,200.00 12.000000 EA | 0.00 0.00 EA | 7,200.00 12.000000 EA |
| #IV004 Item Valuation 4 Costing Method: Moving Average | 900 | EA | 7,304.76 Avg. Unit Value: 8.116400 Cost/Stock Unit: EA | 8,325.00 9.250000 EA | 0.00 0.00 EA | 8,325.00 9.250000 EA |
| Total: | | | 27,428.48 | 27,275.00 | 0.00 | 27,275.00 |
| 4 items printed | | | | | | |
| Grand Total: | | | 27,428.48 | 27,275.00 | 0.00 | 27,275.00 |

Date: Friday, May 03, 2002 6:55PM

G/L Batch Listing - Functional Currency Only **GLBCHL01**

Sample Company Inc.

Page 1

From Batch Number [000145] To [000145]
From Source Ledger [IC] To [IC]
From Creation Date [March: 2010] To [March: 2010]
Include Printed Batches [Yes]
Status [Open, Prov. Posted, Ready To Post]
Type [Entered, Subledger, Imported, Generated, Recurring]

| Srcce. | Trans Date | Reference | Description | Account Number | Debits | Credits | Quantity | UOM |
|----------------------------|------------|--------------------------|--------------------------|---------------------------------|---------------------------|-------------|------------------------|-----|
| Batch Number: 145 | | Retrieved From I/C | | Creation Date: 3/12/2010 | Status: Open | | Type: Subledger | |
| Entry Number: 00001 | | Inventory Valuation \$'s | | Entry Date: 3/12/2010 | Year-Prd.: 2010-03 | | | |
| IC-AD | 3/12/2010 | Inventory Valuation 2 | Inventory Valuation \$'s | 6340 | 1.47 | | | |
| IC-AD | 3/12/2010 | Inventory Valuation 2 | Inventory Valuation \$'s | 1300 | | 1.47 | | |
| IC-AD | 3/12/2010 | Inventory Valuation 2 | Inventory Valuation \$'s | 6340 | | 1.66 | | |
| IC-AD | 3/12/2010 | Inventory Valuation 2 | Inventory Valuation \$'s | 1300 | 1.66 | | | |
| Entry Total: | | | | | 3.13 | 3.13 | | |
| Batch Total: | | | | | 3.13 | 3.13 | | |

1 entry printed
 1 batch printed

Date: #####
 Item Valuation (ICVALU03)

Sample Company Inc.

1 - Central warehouse - Seattle

Print [Separate Locations] In [Detail]
 Include [All] Quantities and Costs

From Item Number [IV001] To [IV004]
 [] To [ZZZZZZ]
 From Location
 From Account Set [] To [ZZZZZZ]

| Item Number/ Description | Quantity On Hand | Stocking Unit | Actual Cost | Valuation Most Recent Cost | Price | Last Cost | Action to perform |
|-----------------------------|---------------------|------------------|-----------------------------------|-------------------------------|-------|-----------|----------------------|
| #IV001 | 600 | EA | 5,001.66 | 6,000.00 | 0.00 | 6,000.00 | 6000.00 |
| Item Valuation 1 | | | Avg. Unit Value: 8.336100 | 10.000000 | 0.00 | 10.000000 | 998.340000 |
| Costing Method: | Moving Average | | Cost/Stock Unit: EA | EA | EA | EA | |
| #IV002 | 500 | EA | 6,722.06 | 5,750.00 | 0.00 | 5,750.00 | 6000.00 |
| Item Valuation 2 | | | Avg. Unit Value: 13.444120 | 11.500000 | 0.00 | 11.500000 | -722.060000 |
| Costing Method: | Moving Average | | Cost/Stock Unit: EA | EA | EA | EA | |
| #IV003 | 600 | EA | 8,400.00 | 7,200.00 | 0.00 | 7,200.00 | 7200.00 |
| Item Valuation 3 | | | Avg. Unit Value: 14.000000 | 12.000000 | 0.00 | 12.000000 | -1200.000000 |
| Costing Method: | Moving Average | | Cost/Stock Unit: EA | EA | EA | EA | |
| #IV004 | 900 | EA | 7,304.76 | 8,325.00 | 0.00 | 8,325.00 | 9000.00 |
| Item Valuation 4 | | | Avg. Unit Value: 8.116400 | 9.250000 | 0.00 | 9.250000 | 1695.2400 |
| Costing Method: | Moving Average | | Cost/Stock Unit: EA | EA | EA | EA | |
| Total: | | | 27,472.38 | 27,317.75 | 0.00 | 27,317.75 | |
| Grand Total: | | | 27,428.48 | 27,275.00 | 0.00 | 27,275.00 | |

4 items printed

Transaction History **ICHIST02**

From Account Set [] To [ZZZZZZ]
 From Item Number [IV001] To [IV004]
 As at Year [2010] Period [12]

| Item/ Desc./ Date/ Year - Period | Document Number | Type | Day End No. | Entry No. | Quantity | Unit | Debit | Credit |
|-------------------------------------|-----------------|-------------------------------|----------------|--------------|----------|------|-----------|----------|
| Account Set: | | AVG Moving Average | | | | | | |
| Location: | | 1 Central warehouse - Seattle | | | | | | |
| #IV001 Item Valuation 1 | | | | | | | | |
| 1/15/2010 2010 - 1 | IV001 | Receipt | 34 | 1 | 500 | EA | 5,000.00 | |
| 1/15/2010 2010 - 1 | IN0000000000062 | Invoice | 35 | 1 | -100 | EA | | 1,000.00 |
| 1/15/2010 2010 - 1 | IN0000000000063 | Invoice | 35 | 2 | -150 | EA | | 1,500.00 |
| 2/1/2010 2010 - 2 | IV001 | Adj. Qty. + | 36 | 1 | 100 | EA | 0.00 | |
| 2/10/2010 2010 - 2 | IV002 | Receipt | 34 | 2 | 250 | EA | 2,500.00 | |
| 3/12/2010 2010 - 3 | IV002 | Adj. Cost + | 37 | 1 | | | 1.66 | |
| 3/12/2010 2010 - 3 | IV003 | Adj. Cost + | 38 | 1 | | | 998.34 | |
| | | | | | | | 6,000.00 | |
| #IV002 Item Valuation 2 | | | | | | | | |
| 1/15/2010 2010 - 1 | IV001 | Receipt | 34 | 1 | 500 | EA | 5,500.00 | |
| 1/15/2010 2010 - 1 | IN0000000000062 | Invoice | 35 | 1 | -100 | EA | | 1,120.59 |
| 1/15/2010 2010 - 1 | IN0000000000063 | Invoice | 35 | 2 | -150 | EA | | 1,680.88 |
| 2/1/2010 2010 - 2 | IV001 | Adj. Qty. - | 36 | 1 | -100 | EA | 0.00 | |
| 2/10/2010 2010 - 2 | IV002 | Receipt | 34 | 2 | 350 | EA | 4,025.00 | |
| 3/12/2010 2010 - 3 | IV002 | Adj. Cost - | 37 | 1 | | | | 1.47 |
| 3/12/2010 2010 - 3 | IV003 | Adj. Cost - | 38 | 1 | | | | 772.06 |
| | | | | | | | 5,950.00 | |
| #IV003 Item Valuation 3 | | | | | | | | |
| 1/15/2010 2010 - 1 | IV001 | Receipt | 34 | 1 | 500 | EA | 6,000.00 | |
| 1/15/2010 2010 - 1 | IN0000000000062 | Invoice | 35 | 1 | -100 | EA | | 1,200.00 |
| 1/15/2010 2010 - 1 | IN0000000000063 | Invoice | 35 | 2 | -150 | EA | | 1,800.00 |
| 2/1/2010 2010 - 2 | IV001 | Adj. Qty. - | 36 | 1 | -100 | EA | 0.00 | |
| 2/10/2010 2010 - 2 | IV002 | Receipt | 34 | 2 | 450 | EA | 5,400.00 | |
| 3/12/2010 2010 - 3 | IV003 | Adj. Cost - | 38 | 1 | | | | 1,200.00 |
| | | | | | | | 7,200.00 | |
| #IV004 Item Valuation 4 | | | | | | | | |
| 1/15/2010 2010 - 1 | IV001 | Receipt | 34 | 1 | 500 | EA | 4,500.00 | |
| 1/15/2010 2010 - 1 | IN0000000000062 | Invoice | 35 | 1 | -100 | EA | | 913.10 |
| 1/15/2010 2010 - 1 | IN0000000000063 | Invoice | 35 | 2 | -150 | EA | | 1,369.64 |
| 2/1/2010 2010 - 2 | IV001 | Adj. Qty. + | 36 | 1 | 100 | EA | 0.00 | |
| 2/10/2010 2010 - 2 | IV002 | Receipt | 34 | 2 | 550 | EA | 5,087.50 | |
| 3/12/2010 2010 - 3 | IV003 | Adj. Cost + | 38 | 1 | | | 1,695.24 | |
| | | | | | | | 9,000.00 | |
| Total | | | | | | | 28,150.00 | |
| Total | | | | | | | 28,150.00 | |

Print [Separate Locations] In [Detail]
 Include [All] Quantities and Costs

From Item Number [IV001] To [IV004]
 From Location [] To [ZZZZZZ]
 From Account Set [] To [ZZZZZZ]

| Item Number/ Description | Quantity On Hand | Stocking Unit | Valuation | | | |
|--|---------------------|------------------|---|-----------------------------|--------------------|-----------------------------|
| | | | Actual Cost | Most Recent Cost | Price | Last Cost |
| #IV001 Item Valuation 1 Costing Method: Moving Average | 600 | EA | 6,000.00 Avg. Unit Value: 10.000000 Cost/Stock Unit: EA | 6,000.00 10.000000 EA | 0.00 0.00 EA | 6,000.00 10.000000 EA |
| #IV002 Item Valuation 2 Costing Method: Moving Average | 500 | EA | 5,950.00 Avg. Unit Value: 11.900000 Cost/Stock Unit: EA | 5,750.00 11.500000 EA | 0.00 0.00 EA | 5,750.00 11.500000 EA |
| #IV003 Item Valuation 3 Costing Method: Moving Average | 600 | EA | 7,200.00 Avg. Unit Value: 12.000000 Cost/Stock Unit: EA | 7,200.00 12.000000 EA | 0.00 0.00 EA | 7,200.00 12.000000 EA |
| #IV004 Item Valuation 4 Costing Method: Moving Average | 900 | EA | 9,000.00 Avg. Unit Value: 10.000000 Cost/Stock Unit: EA | 8,325.00 9.250000 EA | 0.00 0.00 EA | 8,325.00 9.250000 EA |
| Total: | | | 28,150.00 | 27,275.00 | 0.00 | 27,275.00 |
| 4 items printed | | | | | | |
| Grand Total: | | | 28,150.00 | 27,275.00 | 0.00 | 27,275.00 |

Date: Friday, May 03, 2002 6:56PM

G/L Batch Listing - Functional Currency Only **GLBCHL01**

Sample Company Inc.

Page 1

From Batch Number [000146] To [000146]
From Source Ledger [IC] To [IC]
From Creation Date [March: 2010] To [March: 2010]
Include Printed Batches [Yes]
Status [Open, Prov. Posted, Ready To Post]
Type [Entered, Subledger, Imported, Generated, Recurring]

| Src. | Date | Reference | Description | Account Number | Debits | Credits | Quantity | UOM |
|---------------------|-----------|----------------------------|----------------------------|--------------------|-----------------|-----------------|----------|-----|
| Batch Number: 146 | | Retrieved From I/C | Creation Date: 3/12/2010 | Status: Open | Type: Subledger | | | |
| Entry Number: 00001 | | Inventory Valuation - Cost | Entry Date: 3/12/2010 | Year-Prd.: 2010-03 | | | | |
| IC-AD | 3/12/2010 | Cost Change | Inventory Valuation - Cost | 6340 | 1,972.06 | | | |
| IC-AD | 3/12/2010 | Cost Change | Inventory Valuation - Cost | 1300 | | 1,972.06 | | |
| IC-AD | 3/12/2010 | Cost Change | Inventory Valuation - Cost | 6340 | | 2,693.58 | | |
| IC-AD | 3/12/2010 | Cost Change | Inventory Valuation - Cost | 1300 | 2,693.58 | | | |
| Entry Total: | | | | | <u>4,665.64</u> | <u>4,665.64</u> | | |
| Batch Total: | | | | | <u>4,665.64</u> | <u>4,665.64</u> | | |

1 entry printed
1 batch printed

Date: #####
 Item Valuation (ICVALU03)

Sample Company Inc.

1 - Central warehouse - Seattle

Print [Separate Locations] In [Detail]
 Include [All] Quantities and Costs

From Item Number [IV001] To [IV004]
 [] To [ZZZZZ]
 From Location
 From Account Set [] To [ZZZZZ]

| Item Number/ Description | Quantity On Hand | Stocking Unit | Valuation | | | | |
|-----------------------------|---------------------|------------------|-------------------------|------------------|-----------|-----------|-----------|
| | | | Actual Cost | Most Recent Cost | Price | Last Cost | |
| #IV001 | 600 | EA | 6,000.00 | 6,000.00 | 0.00 | 6,000.00 | |
| Item Valuation 1 | | | Avg. Unit Value: | 10.000000 | 10.000000 | 0.00 | 10.000000 |
| Costing Method: | Moving Average | | Cost/Stock Unit: | EA | EA | EA | EA |
| #IV002 | 500 | EA | 5,950.00 | 5,750.00 | 0.00 | 5,750.00 | |
| Item Valuation 2 | | | Avg. Unit Value: | 11.900000 | 11.500000 | 0.00 | 11.500000 |
| Costing Method: | Moving Average | | Cost/Stock Unit: | EA | EA | EA | EA |
| #IV003 | 600 | EA | 7,200.00 | 7,200.00 | 0.00 | 7,200.00 | |
| Item Valuation 3 | | | Avg. Unit Value: | 12.000000 | 12.000000 | 0.00 | 12.000000 |
| Costing Method: | Moving Average | | Cost/Stock Unit: | EA | EA | EA | EA |
| #IV004 | 900 | EA | 9,000.00 | 8,325.00 | 0.00 | 8,325.00 | |
| Item Valuation 4 | | | Avg. Unit Value: | 10.000000 | 9.250000 | 0.00 | 9.250000 |
| Costing Method: | Moving Average | | Cost/Stock Unit: | EA | EA | EA | EA |
| Total: | | | 28,193.90 | 27,317.75 | 0.00 | 27,317.75 | |
| 4 items printed | | | | | | | |
| Grand Total: | | | 28,150.00 | 27,275.00 | 0.00 | 27,275.00 | |

Appendix 2

Inventory Adjustments Process

Before you start

- Run Day End Processing to update the company's Inventory Control data if you have posted transactions since the last time you ran Day End Processing.

Entering Adjustments -- General Information

For each transaction, you enter the following information:

- Adjustment Number (a number to distinguish the transaction from other adjustments for audit control purposes).
- Description (add any information you want about the adjustment; optional).
- Adjustment Date (to which you want the transaction posted).
- Year and Period (to which you want the transaction posted).
- Reference (for example, the reason for the adjustment, or the purchase order number or invoice number; optional).

Detail information

The costing method used by an item record determines what detail information you need to enter. For each detail line on a transaction, you enter the appropriate information, as described next:

- Item Number (of the stock item for which you are entering an adjustment).
You cannot enter adjustments for non-stock items.
- Item Description (supplied by the program from the item record).
- Transaction Type (the type of adjustment you want to make for the item: quantity increase, quantity decrease, cost increase, cost decrease, both increase, or both decrease).
- Location (the inventory location at which to make the adjustment).
- Bucket Type (for items using the FIFO or LIFO costing method, you can specify the way in which you want the program to process the adjustment)

You specify one of the following FIFO/LIFO processing types:

- Offset Bucket
- Specific Receipt
- Prorate
- Receipt Number (for items using the FIFO or LIFO costing method for which you select Specific Receipt in the Bucket Type field).

If you know the receipt number of the transaction used to enter item units into inventory, you can adjust the FIFO or LIFO bucket the program created to store the quantity and cost of the units. The receipt number you specify must appear in the Finder for this field.

- Cost Date (supplied by the program, the transaction date for the receipt number you specify in the Receipt Number field).
- Quantity (the number of units by which to adjust the item quantity).

To decrease the quantity of an item in stock to below zero, you must have selected the Allow Negative Inventory Levels option in the Options notebook.

- Cost Adjustment (the amount by which to adjust the item cost).
- Unit of Measure (the unit of measure for the item).

- You specify a unit of measure only for adjustments affecting the item's quantity.
- Adjustment/Write-Off Account (supplied by the program from the item record's account set, but you can specify a different account).

This is the general ledger account to which you post cost adjustments and write-offs for the item.

You specify an account number only for adjustments affecting the item's cost (the program does not create general ledger transactions for adjustments that affect only the item quantity).

- Comments (add any comments you want to appear on the Adjustments Posting Journal regarding the detail line; optional).

There are no restrictions on the number of detail lines you can enter on adjustment transactions.

Adjustments Window

This window lets you:

- Enter and post adjustments to item quantities and costs.
- Import adjustment transactions from other ACCPAC for Windows databases or from non-ACCPAC programs.

To enter adjustments

1. Choose the Adjustments icon from the Inventory Control window.
2. Click the New button to start a new adjustment or choose New from the Adjustment menu.
3. Type the adjustment number and an optional description.
4. If necessary, type the adjustment date, fiscal year, and fiscal period for the transaction.
5. Type an optional reference for the adjustment.
6. Add the detail lines, specifying the item number, transaction type, and location for each, then:
 - If the item uses the FIFO or LIFO costing method, specify the bucket type, receipt number, and cost date.
 - If the adjustment type is Quantity Increase, Quantity Decrease, Both Increase, or Both Decrease, specify the quantity and unit of measure.
 - If the adjustment type is Cost Increase, Cost Decrease, Both Increase, or Both Decrease, specify the cost adjustment and adjustment/write-off general ledger account.
7. Type any comments you wish to add.
8. Choose Post, then click OK at the message that appears after posting is completed.

After using

- Run Day End Processing to update Inventory Control's audit data, costing data, and item statistics after posting adjustments.
- Print the Adjustments Posting Journal to check the adjustment transactions you posted.

Adjustments to Items Using FIFO or LIFO Costing

For items using the FIFO or LIFO costing method, the program keeps track of the order in which units arrive at a location by storing each item's receipt date, receipt number, quantity, and extended cost in individual "buckets."

You can select from three options in the Bucket Type field on detail lines for how to make adjustments to items that use the FIFO or LIFO costing method: Offset Bucket, Specific Receipt, or Prorate.

Offset bucket. If you select Offset Bucket, then adjustments affect only the offset bucket.

For each item at each location, there is an "offset" bucket the program uses for special cases, such as when you ship more items than there are in stock from a location (you must have set up Inventory Control to allow negative inventory levels in order to do this). Offset buckets contain a quantity and a cost, but do not contain a date or receipt number, like other buckets.

Specific Receipt. You can specify a receipt number to select the cost and quantity information for a particular receipt. The number of the receipt from which a bucket is created is contained in the bucket.

Prorate. Select Prorate to have the program prorate the adjustment across all buckets (including the offset bucket) for the item at the location. The number of units and the amount of cost prorated to each bucket is based on the quantity in each bucket.

The program determines which buckets to adjust by whether the costing method is FIFO or LIFO

Appendix 3

Physical Inventory Process

Before you start

- Run Day End Processing to update the company's Inventory Control data if you have posted transactions since the last time you ran Day End Processing.
- Decide on the inventory locations, account sets, and items for which you want to generate worksheets.
- Decide on the sorting order in which to list items on the worksheets.
- Make sure no other users are working with the Inventory Control database and no other Inventory Control windows are open on your computer.

Periodic Processing -- Physical Inventory

- Use the Generate Inventory Worksheet window to generate inventory worksheets that specify the locations, account sets, and items for which you want to count inventory. You can also use the Default Quantity On Hand option to automatically print the current quantity on hand for each item in the Counted Quantity column of the Inventory Worksheet.
- Use the Inventory Worksheet window to print copies of the inventory worksheets you generate, if you want to write the physical counts on them while taking stock. You can also use the Default Quantity On Hand choice in the Generate Inventory Worksheet window to automatically print the current quantity on hand in the Counted Quantity column, so that you manually enter figures only when the counted quantity differs from the figure stored as the quantity on hand in Inventory Control.
- Use the Physical Inventory Quantities window to enter counted item quantities and, where needed, to assign an adjustment unit cost for items. You can also view, edit, and delete inventory worksheets that you created (using the Generate Inventory Worksheets window).
- Use the Inventory Reconciliation window to print a report of the counts and costs that will be posted when you reconcile your inventory counts. After posting a reconciliation, print the report to check for any items that the program could not post.
- Use the Post Inventory Reconciliation window to post the counts and costs that you entered in the Physical Inventory Quantities window. The program creates adjustment transactions when you post inventory reconciliations.

Generate Inventory Worksheet Window

- Generate worksheets of item quantities on hand for all inventory locations for which you are taking inventory.

You can optionally print worksheets to use for recording your physical inventory counts prior to entering the data in the Physical Inventory Quantities window and posting it to your Inventory Control system.

You can create inventory worksheets for a range of items sorted by item number, category, item segment, picking sequence, or any optional field names defined for Inventory Control. You can choose to include:

- Only the items in the specified item range that are assigned to the location(s) for which you are generating worksheets.
- Only the items in the specified item range that are assigned to and have been used in one or more transactions at the location(s) for which you are generating worksheets.
- All the items in the specified item range, regardless of whether they are assigned to the location(s) for which you are generating worksheets.

Note: Items are included regardless of whether they are currently allowed to be used in Inventory Control transactions.

If you generate an inventory worksheet for a location that already has a worksheet, the program replaces the old worksheet with a new one. The program warns you if there are existing worksheets for locations and lets you choose whether to replace them.

Warning! To ensure quantities and costs on worksheets are current, do not post transactions (receipts, shipments, transfers, adjustments, or assemblies) then run Day End Processing between the time you generate inventory worksheets and the time you post the inventory reconciliation.

Inventory Worksheet -- Printing

The Inventory Worksheet provides an organized form which you can fill out when taking a physical count of inventory. Use the report to enter total quantities for each unit of measure into Inventory Control to prepare for inventory reconciliation.

The report also sets the range and order of item numbers for the Inventory Reconciliation report.

For more information on the contents of this report, see Inventory Worksheet -- Features.

Before printing

Run Day End Processing if you want to include the latest costing information in the report.

You must first generate a worksheet for each location you want to include in the report, using the Generate Inventory Worksheet window.

When to print

You can print the worksheet to assist you when doing a physical inventory count.

To print the Physical Inventory Worksheet

1. Choose the Inventory Worksheet icon in the Physical Inventory window, which you open by choosing the Physical Inventory icon in the Periodic Processing window.
 2. Make your selections as follows:
 - From Location [] to []**. Type or use the Finder to select the range of locations at which you want to count inventory.
 - Include**. Select the information to include in the report.
 - **Unit Cost**. Prints the unit cost for each item on the worksheet.
 - **Quantity on Hand**. Prints the quantity on hand for each unit of measure defined for each selected item.
 - **Comment**. Select this option to include a comment line for each item. Use the comment line to record remarks while doing the physical count.
 3. To begin printing, choose the Print button.
-

If you are printing to a printer, Inventory Control displays the Print Destination window to let you confirm your printer selection and change the number of copies to print. Choose OK if the settings are correct; otherwise, choose Cancel or Setup.

If you are printing to a file, Inventory Control displays the name of the file, so you can change it or cancel printing.

If you are printing to the screen (preview), Inventory Control displays the report. If you want, you can then export it to a file or send it to the printer.

Physical Inventory Quantities Window

- Enter inventory counts after taking inventory.
- Edit inventory worksheets (if needed) in preparation for posting reconciliations.

You can enter counted quantities (which are all zero on newly generated worksheets) and adjustment unit costs, and change posting status.

You can delete a worksheet (use the Delete button), but you cannot delete individual lines.

Inventory Reconciliation Report – Printing

The Inventory Reconciliation report lets you compare actual physical inventory totals with the totals in your ACCPAC Inventory Control system. The report identifies discrepancies between item quantities and costs, and shows what will be posted by the Post Inventory Reconciliation window.

Before printing

Run Day End Processing if you want to include the latest costing information in the report.

When to print

Print the report after generating an Inventory Worksheet, counting inventory, and entering the counted totals in the Physical Inventory Quantities window. You can also print the report after posting an inventory reconciliation to list transactions that had errors and were not posted.

To print the Inventory Reconciliation report

1. Choose the Inventory Reconciliation icon from the Physical Inventory window, which you open by choosing the Periodic Processing icon.
2. Make your selections in the following fields:

Location [] to []. Specify the range of locations to include in the report.

Show Only Items with Quantity Variance. Select this option to list only those items that show a variation between the quantity on hand recorded in Inventory Control and the physical count you entered in the Physical Inventory Quantities window. The report then excludes items for which the totals are the same in Inventory Control as in your physical count.

Include Comment for Each Item. Select this option to print a blank comment line for each item listed in the report.

Include []. Select from two types of report.

- **All Units of Measure.** The report lists quantities counted for each unit of measure.
 - **Stocking Unit Only.** The report lists total quantities counted in the stocking unit of measure only.
3. To begin printing, choose the Print button.

If you are printing to a printer, Inventory Control displays the Print Destination window to let you confirm your printer selection and change the number of copies to print. Choose OK if the settings are correct; otherwise, choose Cancel or Setup.

If you are printing to a file, Inventory Control displays the name of the file, so you can change it or cancel printing.

If you are printing to the screen (preview), Inventory Control displays the report. If you want, you can then export it to a file or send it to the printer.

Post Inventory Reconciliation Window

- Post inventory counts and costs that you entered in the Physical Inventory Quantities window.

When you post an inventory reconciliation, the program creates adjustment transactions for any discrepancies between your physical inventory count and the figures calculated by Inventory Control.

Posting updates quantities

When you post an inventory reconciliation the program immediately updates item quantities so you always know your inventory levels. Posting however does not update costing, accounting, and statistical information.

Day End Processing updates everything else

You must run Day End Processing to update costing information, item statistics, and audit information, and to generate general ledger transactions.

If necessary, you can run Day End Processing several times a day to keep costing, accounting, and statistical information more current.

As well as posting inventory reconciliations to the current session date and reporting period, you can post them to past or future dates and reporting periods.

FIFO/LIFO costed items: For items that use the FIFO or LIFO costing method, the program adjusts the item's offset bucket for Inventory reconciliation transactions.
