
MYOB Advanced

AU-002 – Inventory Management

July 2018



MYOB Technology Pty Ltd
Website: myob.com.au/myob.co.nz

ABN 13 086 760 198

Disclaimer

MYOB has carefully prepared this material but excludes (to the extent allowed by legislation) any direct or indirect liability arising from errors or omissions or from its use. Any case studies (including the application of particular accounting standards or legislation) are representative examples only, and will not directly apply to the user's own circumstances. They are not a substitute for professional advice. Users must check that third party materials, for example from the IRD and the ATO, are current at the time they are used.

Trademarks

MYOB®, MYOB Accountants Office®, MYOB AccountEdge®, MYOB AccountEdge® Network Edition, MYOB AccountRight™, MYOB AccountRight Standard™, MYOB AccountRight Plus™, MYOB AccountRight Premier™, MYOB AccountRight Enterprise™, MYOB Accounting™, MYOB Accounting Plus™, MYOB BusinessBasics™, MYOB CashBasics™, MYOB ClientConnect™, MYOB FirstEdge®, MYOB M-Powered®, MYOB M-Powered Services™, MYOB M-Powered Bank Statements™, MYOB M-Powered Invoices™, MYOB M-Powered MoneyController™, MYOB M-Powered Payments™, MYOB ODBC DeveloperPack™, MYOB ODBC Direct™, MYOB PowerPay®, MYOB Premier®, MYOB Premier Enterprise®, RetailManager®, Accountants Office®, AccountEdge®, Accounting Plus™, BusinessBasics™, ClientConnect™, FirstEdge®, M-Powered®, M-Powered Superannuation™, ODBC DeveloperPack™, ODBC Direct™, PowerPay® and Premier® are registered trademarks or trademarks of MYOB Technology Pty Ltd and their use is prohibited without prior consent. Ceedata, Solution 6 MAS and Xlon are registered trademarks or trademarks of Solution 6 Holdings Limited, a member of the MYOB group. Adobe®, Acrobat®, Acrobat Reader®, Adobe Reader®, PDF™, and PostScript® are trademarks or registered trademarks of Adobe Systems Incorporated.

AddressBook, Apple®, iCal®, Macintosh®, and QuickTime® and the QuickTime logo are registered trademarks of Apple Inc. Mac and the Mac logo are trademarks of Apple Inc., used under licence.

MobileMeSM is a service mark of Apple Inc.

Microsoft, Access, Excel, Internet Explorer, .Net Framework, Office, Outlook, Smart Tags, Windows and Word are registered trademarks or trademarks of Microsoft Corporation in the United States or other countries. Quicken® and QuickBooks® are registered trademarks of Intuit Inc. 4D Tools® is a registered trademark of 4D S.A. Bpay® is a registered trademark of Bpay Pty Ltd, ABN 69 079 137 518. CaseWare® is a registered trademark of CaseWare International Inc. FlexNet Connect® is a registered trademark of Flexera Software™ Inc. Google Maps™ card links included with permission. HandiLedger® is a registered trademark of HandiSoft Software Pty Ltd. POSTbillpay® is a registered trademark of the Australian Postal Corporation. SM2DGraphView Copyright 2002-2008 Snowmint Creative Solutions LLC snowmintcs.com/. Sentry Spelling Checker Engine for Windows, copyright Wintertree Software Inc. Brio Intelligence and Hyperion Intelligence are trademarks or registered trademarks of Hyperion Solutions Corporation. Crystal Reports® is a registered trademark of Crystal Decisions, Inc. in the United States or other countries. MasterCard® is a registered trademark of MasterCard International Inc. VISA® is a registered trademark of Visa International Service Association.

RightNow CX® is a registered trademark of RightNow Technologies Inc

Other products mentioned may be service marks, trademarks or registered trademarks of their respective owners.

© MYOB Technology Pty Ltd 2018. All rights reserved.

This material is intended only for MYOB Enterprise Solutions Business Partners and their customers. No part of this publication may be copied, reproduced, utilised, transmitted, or distributed in any form by any means—including photocopying, recording, mechanical, electronic or otherwise—by any other party without the prior written authorisation of MYOB Technology Pty Ltd.

Version 2018.1

Introduction to the MYOB Advanced User Interface	5
Completing the Training in the Modern UI	5
Navigating to Forms: Tips	9
Completing the Training in the Classic UI	11
Product Features	13
MYOB Advanced Business – Edition Comparison Chart	13
Inventory	13
Why do I need to know Inventory Management?	14
Where do I start?	15
What do I need to know?	15
Setting Up Inventory – the basics	16
Inventory Preferences	16
Activity 1 – Inventory Preferences	16
Item Classes	17
Activity 2 – Item Classes	19
Replenishment Settings	20
Subitem/Restriction Groups	20
Attributes	20
Warehouse and Warehouse Locations	21
Multiple Warehouses	21
Multiple Warehouse Locations	21
Activity 3 – Add a Warehouse with Multiple Locations	22
Master Records	25
Stock Items	25
Warehouse Details tab	27
Activity 4 – Add 4 Stock Items	30
Non-Stock Items	35
Activity 5 – Add Non-Stock Items	39
Setting up Kits	40
Activity 6 – Add Kit Stock Item	40
Kit Specification	41
Activity 7 – Add Kit Specification	41
Working with Inventory	43
Inventory Transactions	43
Receipts	43
Activity 8 – Add and release Receipts	43
Issues	46
Activity 9 – Issues	46
Transfers	47

Activity 10 –Transfers	48
Adjustments	50
Activity 11 –Adjustments	50
Kit Assembly	51
Activity 12 –Kit Assembly	51
Review Stock Items	52
Financial Details	53
Stocktake (Physical Inventory)	55
Activity 13 – Physical Inventory Types	57
Activity 14 – Prepare Physical Count	57
Activity 15 –Data Entry & Completing PI	61
Activity 16 – Review Physical Inventory Updates (Stocktake)	63

Introduction to the MYOB Advanced User Interface

MYOB Advanced now offers two user interfaces:

- **Modern**, introduced in 2018.01, which is now used by default
- **Classic**, which is the user interface used in previous MYOB Advanced versions

The following sections describe the main aspects of working with MYOB Advanced user interface when you complete this course:

- *Completing the Training in the Modern UI*
- *Completing the Training in the Classic UI*
- *Navigating to Forms: Tips*

Completing the Training in the Modern UI

For completing the training, we recommend that you use the modern user interface, which provides an enhanced new look and easy navigation in the system. The following sections provide an overview of the modern UI and explain how to navigate in the system during the completion of the training.

To Navigate to a Form from a Quick Menu

Forms in the modern UI are grouped by workspaces, which are shown on the main menu on the left side of the screen. When you select a workspace, the system shows its Quick Menu, which has links to the most commonly used forms and reports of the workspace (see the screenshot below), listed under categories to further organise them. You can click a form name to navigate to it.

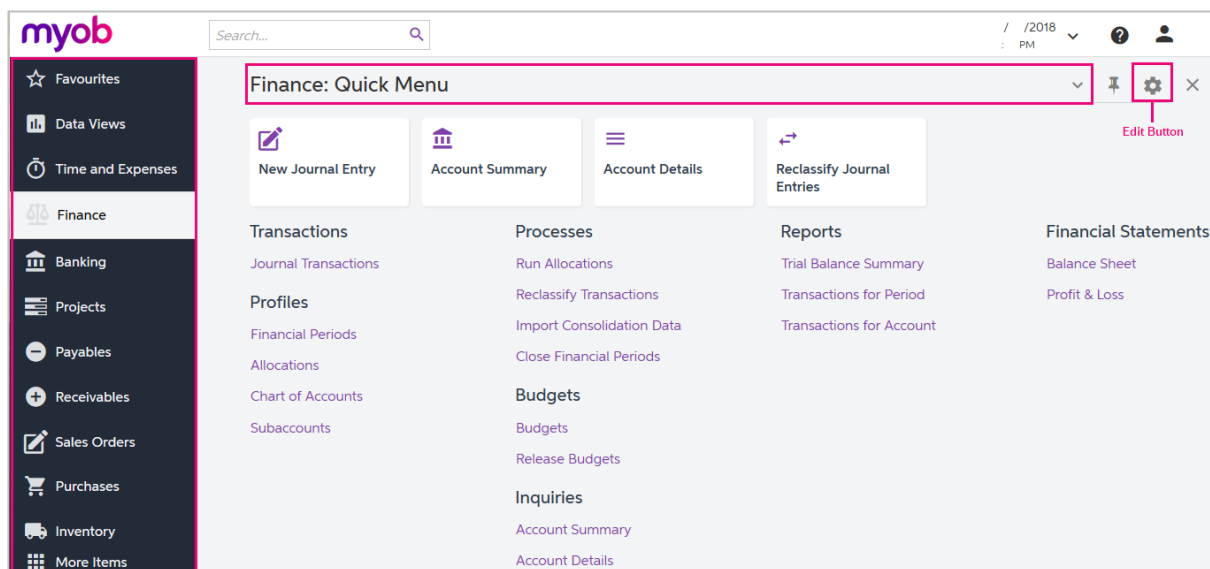


Figure: Navigating to a form from a Quick Menu

To View All Forms in a Workspace

To find any form of a workspace that is not shown on the Quick Menu, you can click the Quick Menu title bar to switch to **All Items** mode. In this mode, you can see the links to all forms that are included in the selected workspace (see the screenshot below).

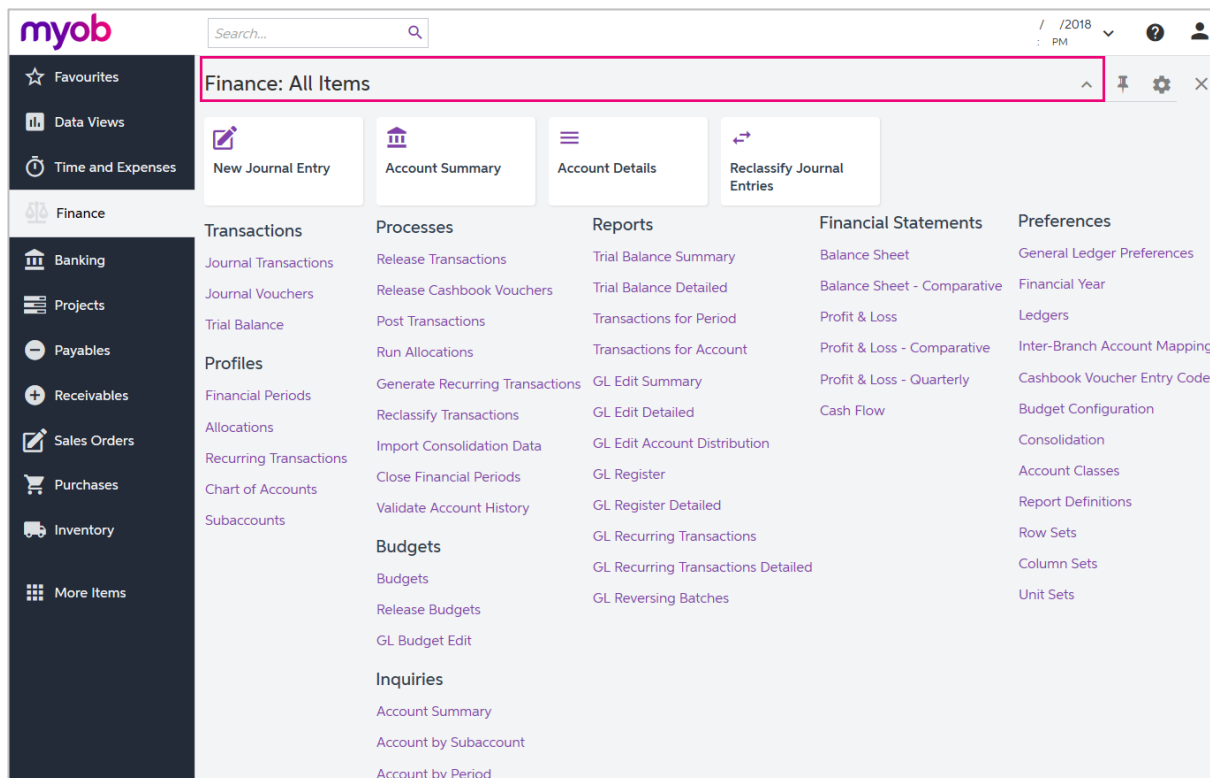


Figure: Displaying all items of the Finance workspace

To Add Forms to a Quick Menu

To add a form that currently is not shown on a Quick Menu of a workspace, open the needed workspace, and on the workspace title bar, click the **Edit** button (see the previous screenshot). In **Configuration** mode, select the check boxes next to the needed forms, and then click **Exit** to apply your changes and exit **Configuration** mode.

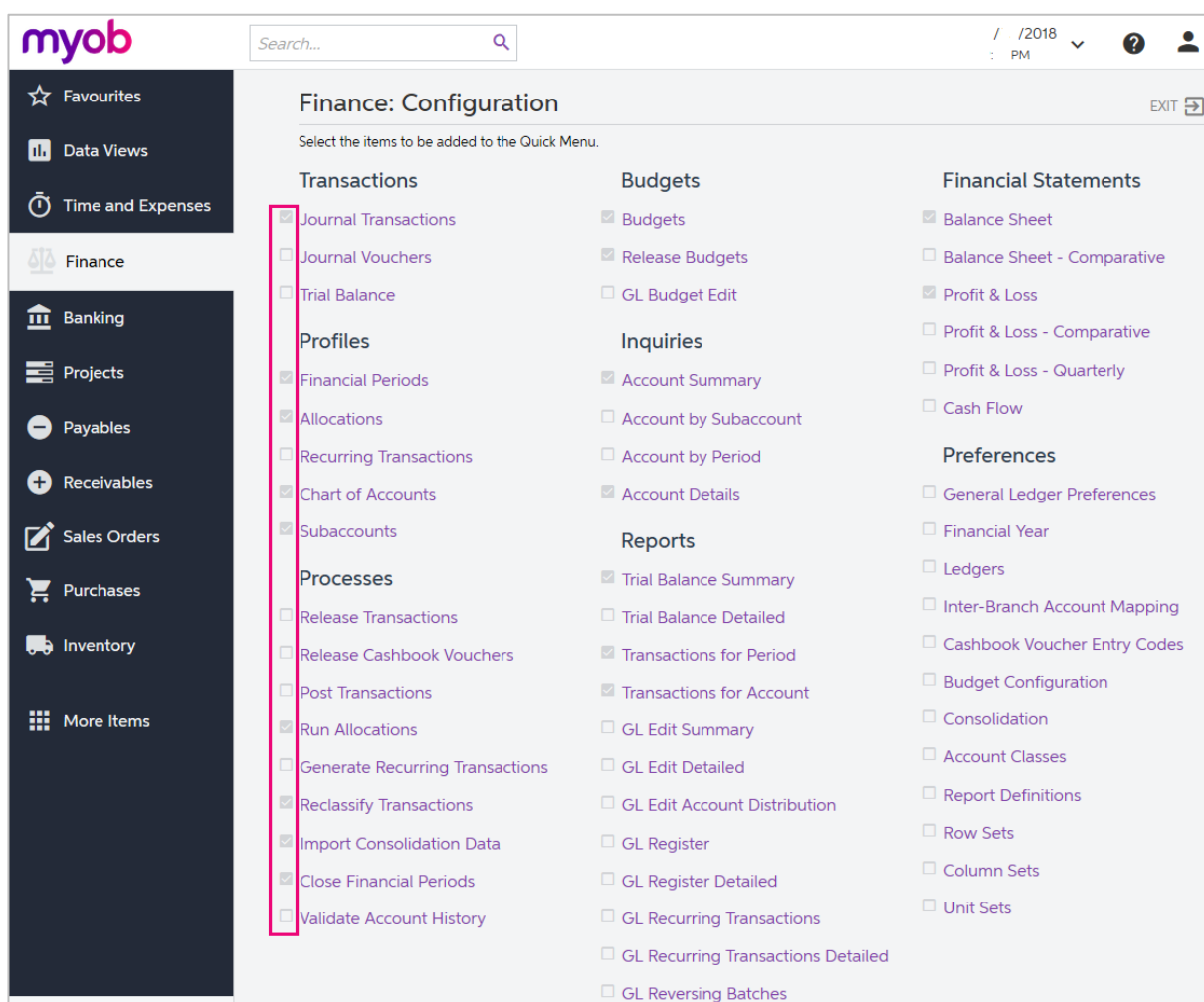


Figure: Adding forms to a Quick Menu

The full list of forms used during the completion of this training is provided below in this topic. We recommend that you be sure all these forms have been added to the applicable quick menus, to simplify navigation during the completion of the training.

To Review and Open Documents on Search Forms

Search forms provide a quick and easy way to review the list of records created on the applicable data entry forms. A search form is a generic inquiry that shows the summary information on the records entered on the entry form. Search forms are initially brought up instead of the corresponding entry forms when a user navigates to these forms in the Quick Menu.

For example, if you click **Journal Transactions** (under the **Transactions** category) on the Quick Menu of the **Finance** workspace, the system opens the **Journal Transactions** search form (GL3010PL), which shows the list of all transactions in the system (see the screenshot below). The search form may show tabs that filter the documents by their type or status.

To open the **Journal Transactions** entry form (GL301000) for entering a new batch of transactions from the **Journal Transactions** search form (GL3010PL), you need to click **Add New Record** button on the form toolbar.

Journal Transactions ★

Customisation ▾ Tools ▾

Module: All ▾ Status: = Posted ▾ Ledger: All ▾ Post Period: All ▾

Module	Batch Number	Status	Ledger	Transaction Date	Post Period	Description	Control Total	Currency
IN	006555	Posted	ACTUAL	13/07/2017	01-2018		800.00	AUD
IN	006554	Posted	ACTUAL	13/07/2017	01-2018		500.00	AUD
IN	006553	Posted	ACTUAL	13/07/2017	01-2018		141.33	AUD
IN	006552	Posted	ACTUAL	12/07/2017	01-2018		2,000.00	AUD
IN	006551	Posted	ACTUAL	12/07/2017	01-2018		1,000.00	AUD
IN	006550	Posted	ACTUAL	12/07/2017	01-2018		5,000.00	AUD
PA	006549	Posted	ACTUAL	5/04/2016	10-2016	Payment Batch: PB000185 for ...	4,366.22	AUD
PA	006548	Posted	ACTUAL	19/04/2016	10-2016	Payment Batch: PB000186 for ...	16,512.99	AUD
PA	006547	Posted	ACTUAL	19/04/2016	10-2016	Pay Run: PAY-000184	24,384.80	AUD
PA	006546	Posted	ACTUAL	5/04/2016	10-2016	Pay Run: PAY-000183	6,538.03	AUD
PA	006545	Posted	ACTUAL	29/03/2016	09-2016	Payment Batch: PB000184 for ...	4,366.22	AUD
PA	006544	Posted	ACTUAL	29/03/2016	09-2016	Pay Run: PAY-000182	6,538.04	AUD
PA	006543	Posted	ACTUAL	5/04/2016	10-2016	Payment Batch: PB000183 for ...	16,512.99	AUD
PA	006542	Posted	ACTUAL	5/04/2016	10-2016	Pay Run: PAY-000181	24,368.10	AUD

Figure: Viewing the Journal Transactions search form

If the training instructions ask you to open a document (such as a batch, a Payables bill, or a Receivables invoice), you can find this document on the appropriate search form and then click its reference number link to open this document on the data entry form. Alternatively, you can open the data entry form itself, select the module or document type (depending on the form), and in the **Reference Nbr.** box, click the selector icon and select the document by its reference number (see the screenshot below).

Melbourne ▾ Invoices and Memos ★

Notes Activities File

Save & Close

Type: Invoice ▾ Customer: BESTYPEIMG - Bestype Image Detail Total: 15.30

Reference Nbr.: 002476 * Location: MAIN - Primary Location Discount Total: 0.00

Status: Select - Reference Nbr.

* Date: * Post Period: Customer Order: Description:

Reference Nbr.	Customer Order	Date	Post Period	Customer	Customer Name	Loc
002476		13/07/2017	01-2018	BESTYPEIMG	Bestype Image	ML
002475		12/07/2017	01-2018	BEAUTYSCH	Euro Hair Fashion	ML
002470		25/03/2016	09-2016	KAMMSYSTEM	Kamm System	ML
002469		25/03/2016	09-2016	MICROCHIP	Microchin Restaurant	ML

Document Details

Figure: Opening a document by its reference number

Navigating to Forms: Tips

The following tips apply to the modern and classic user interfaces and will help you to quickly find and open any form.

How To Search for a Form by Its Title or ID

At any time, you can quickly search for a form by typing its title or ID in the Search box:

- In the modern UI, type the text in the Search box on the top of the screen (see the following screenshot). The system shows the search results in the Search window, which opens when you start typing the text in the Search box. Then on the **Menu Items** tab of the Search window, you click the link to open the needed form.

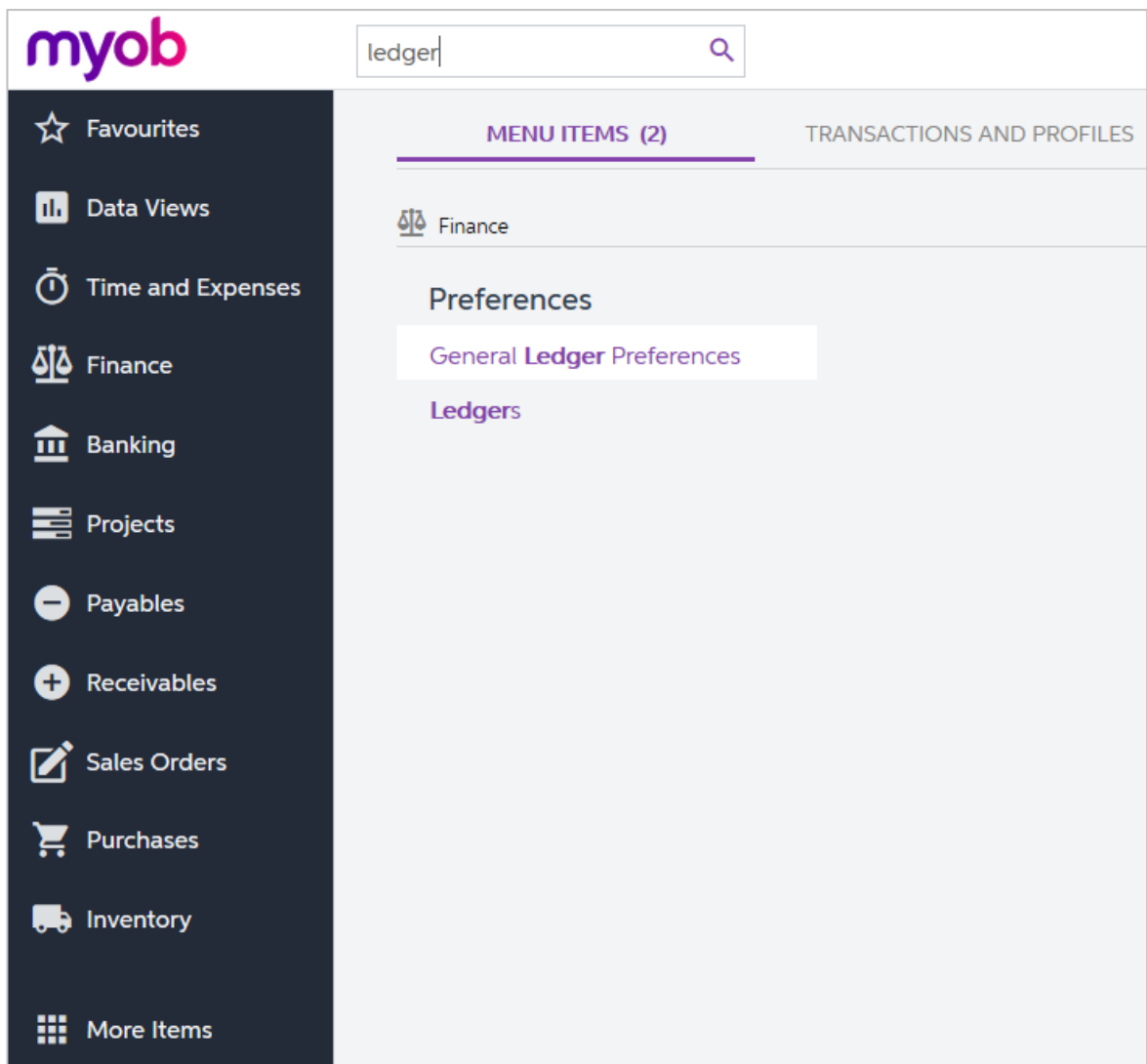


Figure: Searching for a form by title in the modern UI

- In the classic UI, type the text in the Search box at the top of the navigation pane (see the following screenshot). To navigate to the needed form, click it in the drop-down list with the search results.

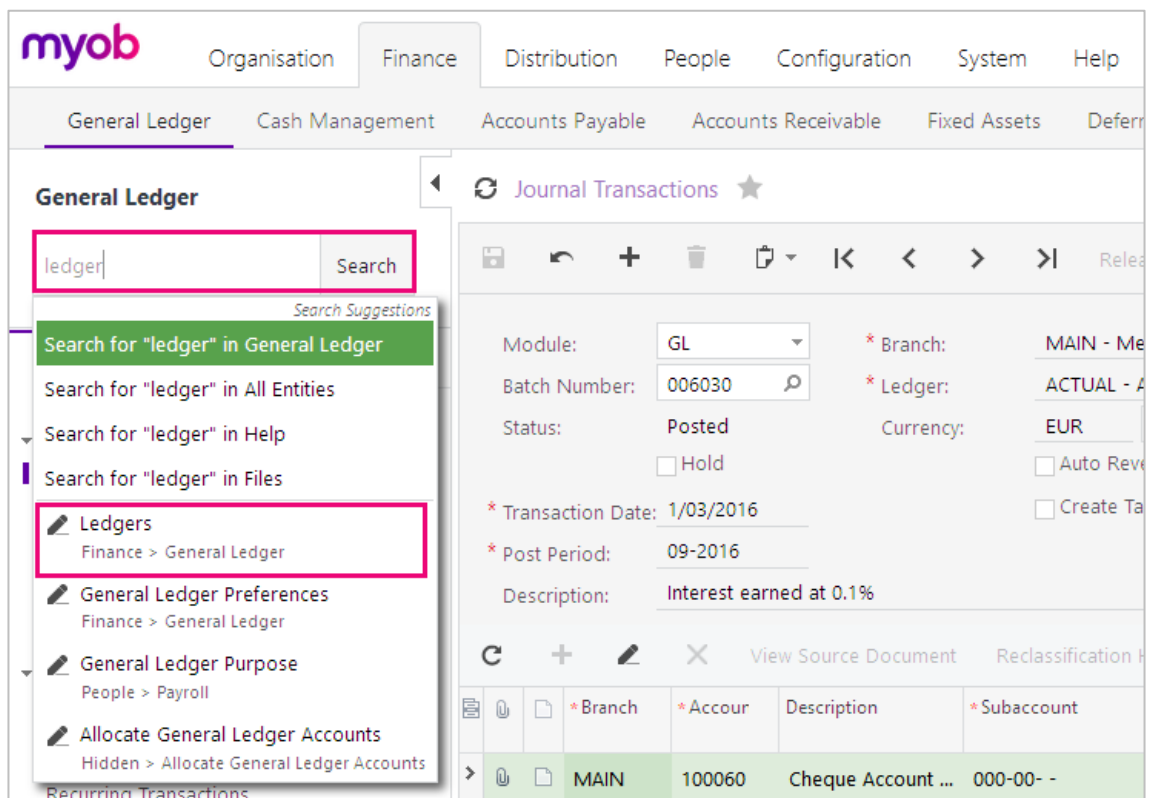


Figure: Searching for a form by its title in the classic UI

How To Navigate to Forms by Using the Form ID

In the training guide, each form is referred to by its ID. If you are not sure in which area a form is located, instead of searching for the form, you can simply open it by using its form ID. You can do this in both the modern UI and the classic UI as follows:

1. In the browser's address bar, change the form ID of the currently opened form to the form ID of the needed form (see the screenshot below).

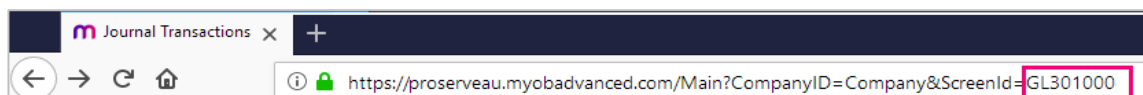


Figure: Entering the form ID

2. Press Enter. The system navigates to the form.

Completing the Training in the Classic UI

The following sections provide a quick overview of the classic UI and explain how to navigate in the system during the completion of the training.

To Switch Back to the Classic UI

When you have created a new company and signed in to it, the modern user interface is enabled by default. If you need to switch back to the classic UI, do the following:

1. In the top right corner, click the name of the current user, and click **My Profile**, as shown in the following screenshot.

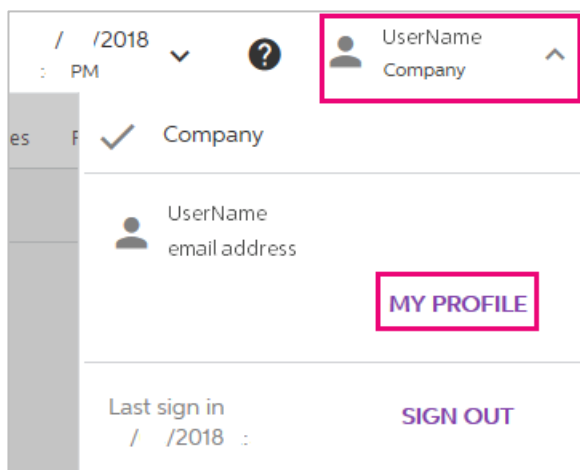


Figure: Opening the user profile

2. On the **User Profile** form (SM203010), which opens, select the **Show Classic UI by Default** check box, and save your changes.



To switch back to the modern UI, again click the name of the current user in the top right corner and click **Switch to Modern UI** in the menu (see the screenshot below)

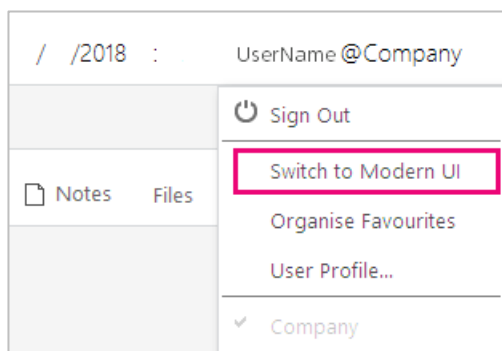


Figure: Switching to the modern UI

To Navigate to Forms in the Classic UI

To help learners to search for forms during the training completion in the classic UI, the paths to forms in this training guide are based on the classic UI. The main menu, at the top of the screen, shows suites and the modules of the selected suite. The navigation pane, located on the left side of the screen, shows the forms of the modules grouped by their functions. The path to a form is specified as follows in the training:

Form Title (Form ID; Suite > Module > Tab > Node)

For example, the form with the following path is shown in the screenshot below:

General Ledger Preferences form (GL102000; Finance > General Ledger > Configuration > Setup)

The screenshot shows the General Ledger Preferences form in the classic UI. The form is titled "General Ledger Preferences" and is part of the "General Ledger" module. The left sidebar shows the navigation tree with "General Ledger Preferences" selected under the "Setup" node. The form contains several sections: Numbering Settings, Posting Settings, Chart of Accounts Settings, Data Entry Settings, and Rounding Settings. The form ID is GL102000.

Numbering Settings

- * Batch Numbering Sequence: BATCH
- * Import Numbering Sequence: TBIMPORT - GL Trial Balance I
- * Schedule Numbering Sequence: SCHEDULE - Repeating Task
- * Allocation Numbering Sequence: ALLOCATION - GL Allocation
- * Document Batch Numbering Sequence: BATCH - GL Batch
- ☒ Reuse reference numbers in Journal Vouchers

Posting Settings

- Generate Reversing Entry: On Post
- ☒ Automatically Post on Release
- ☐ Allow Posting to Closed Periods
- ☒ Generate Consolidated Batches
- ☐ Automatically Release Reclassification Batches

Chart of Accounts Settings

- YTD Net Income Account: 300500 - Net Income YTD
- * Retained Earnings Account: 300400 - Retained Earnings
- Sign of the Trial Balance: Normal
- Chart of Accounts Order**
 - ☐ 1:Assets 2:Liabilities 3:Income and Expenses
 - ☐ 1:Assets 2:Liabilities 3:Income 4:Expenses
 - ☐ 1:Income 2:Expenses 3:Assets 4:Liabilities
 - ☒ 1:Income and Expenses 2:Assets 3:Liabilities
 - ☐ Custom Chart of Accounts Order

Data Entry Settings

- ☐ Hold Batches on Entry
- ☐ Hold Vouchers on Entry
- ☐ Validate Batch Control Totals on Entry
- ☐ Require Ref. Numbers for GL Documents with Taxes
- Default Subaccount: 000-00- - - Default

Rounding Settings

- * Rounding Gain Account: 700220 - Forex Rounding Gain
- * Rounding Gain Subaccount: 000-00- - - Default
- * Rounding Loss Account: 700230 - Forex Rounding Loss
- * Rounding Loss Subaccount: 000-00- - - Default
- Rounding Limit: 0.00 AUD

Figure: General Ledger Preferences form in the classic UI

Product Features

Not all features are available in all MYOB Advanced Business Editions, for example as you can see from the following comparison chart, Custom Sales Order Types are only available in Enterprise Edition.

Contact your Business Partner for more information on the different Editions or if you want to add more features to Advanced Business.

MYOB Advanced Business – Edition Comparison Chart

Inventory

Product Features	MYOB Advanced Business Edition		
	Standard	Plus	Enterprise
Inventory and Non-Inventory Item Management	✓	✓	✓
Inventory Transfers, Issues and Receipts	✓	✓	✓
Barcode Support	✓	✓	✓
Unlimited Warehouses	✓	✓	✓
Manage Inventory Cost by Warehouse	✓	✓	✓
Warehouse Locations (Bins)		✓	✓
Multiple Units of Measure		✓	✓
Batch/Lot and Serial Tracking		✓	✓
Cross-reference Inventory Codes		✓	✓
Kit Assembly		✓	✓
Inventory Replenishment based on Reorder Points		✓	✓
Cost by Warehouse Location (Bin)		✓	✓
Inventory Replenishment based on Demand Forecasts			✓
Advanced Inventory Segmentation Controls			✓

Why do I need to know Inventory Management?

Ultimately you need to be able to add an inventory item when selling to a customer or purchasing stock from a supplier.

Let's look at how we manage inventory in MYOB Advanced.

Inventory Items are split into stock and non-stock items.

Stock items are physically held in one or more warehouses. They can have a serial number or a lot (batch) number and you can even set a costing method for an individual stock code.

Non-stock items may include labour, services, or other charges; items that cannot be stocked in a warehouse. Or you may have items that don't need to have their quantity tracked. Non-stock items will only have standard costs and base price information included in MYOB Advanced.

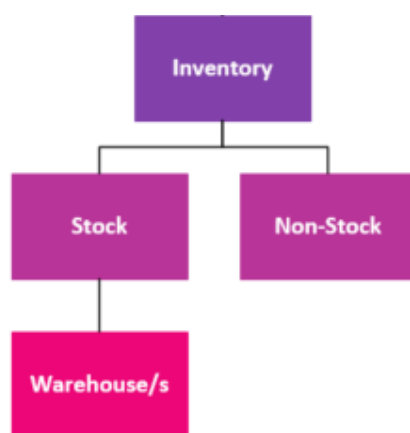


Figure: MYOB Advanced Inventory overview

Most businesses exist to provide goods and/or services to customers. Stock and Non-stock items are usually added to a sales order. When the sales order is converted to a shipment and the shipment is released the stock is then taken out of inventory and we are ready to re-stock these items with a purchase receipt to continue your business' trade cycle.

</

Figure: Sales Order showing Stock and Non-stock items

Before we can add Stock and Non-stock items to a sales order we need to update our inventory records with the goods and services we are going to sell to our customers.

In your training today, we are going to go over management of inventory. Selling goods and services and purchasing stock will be covered in other training sessions.

As MYOB Advanced is highly configurable, the features and processes may differ for your business. Please refer to your Business Partner for details on any customisations they may have included in your implementation.

Where do I start?

Your MYOB Advanced will be implemented by a consultant who is Certified to Implement MYOB Advanced Business. As mentioned previously, MYOB Advanced is highly configurable, this training covers the basic business processes you need to know to manage inventory.

What do I need to know?

Businesses need to add products, goods and services to their orders. We will start by looking at adding a stock and a non-stock item. If you would like to know any additional information, please see the help pages of MYOB Advanced. Or ask your Business Partner.

To get to the Help Articles in the Modern UI, just type in your text in the search box on the top of the screen and then click on the Help Articles link.

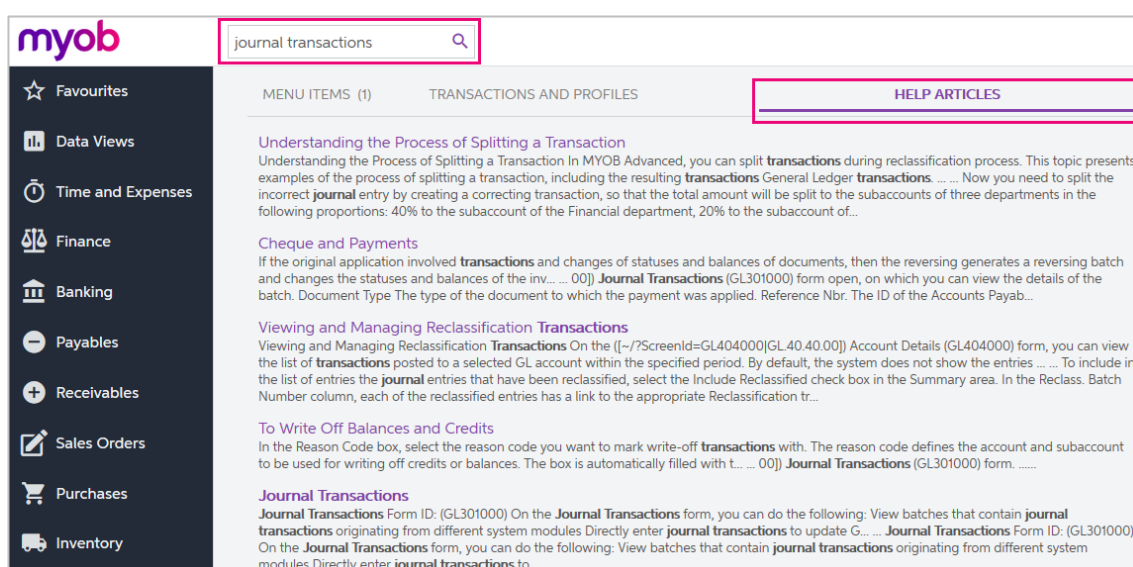


Figure: How to get to the screen help

Setting Up Inventory – the basics

Inventory Preferences

Your implementing partner will go through and set up your Inventory module based on the requirements of your business. **Inventory Preferences**, found under Inventory > Preferences in the Full Menu, allows defaults for managing inventory such as numbering and general ledger posting settings.

You should only make changes to any settings under preferences after talking to your Business Partner.

Activity 1 – Inventory Preferences

Go to the **Inventory Preferences** form (IN101000; Inventory > Preferences) and review the settings.

The screenshot shows the 'Inventory Preferences' form with the 'General Settings' tab selected. A red rectangular box highlights two specific sections: 'Numbering Settings' and 'Posting Settings'.

Numbering Settings:

- * Batch Numbering ...: BATCH - GL Batch
- * Receipt/Transfer N...: INRECEIPT - IN Receipt
- * Issue Numbering ...: INISSUE - IN Issue
- * Adjustment Numb...: INADJUST - IN Adjustment
- * Kit Assembly Num...: INKITASSY - Kit Assembly
- * PI Numbering Seq...: PIID - Physical Inventory ID
- * Replenishment Nu...: INREPL - IN Replenishment

Posting Settings:

- ☒ Update GL
- ☐ Post Summary on Updating GL
- ☒ Automatically Post on Release

Other visible settings include:

- Data Entry Settings:**
 - ☐ Hold Documents on Entry
 - ☐ Validate Document Totals on Entry
 - ☒ Add One Unit per Barcode
 - ☒ Automatically Add Receipt Line for Barcode
- Inventory Options:**
 - Weight UOM: KG
 - Volume UOM: M3
 - ☐ Replan Back-Orders
- Account Settings:**
 - AR Clearing Account: [empty]
 - AR Clearing Sub.: [empty]
 - * In-Transit Account: 100360 - Stock In Transit
 - * In-Transit Sub.: 000-00 - Default
 - * Work In-Progress ...: 100330 - Work In-Progress
 - * Work In-Progress ...: 000-00 - Default
- Default Reason Codes:**
 - * Receipt Reason C...: RECEIPT - Receipt
 - * Issue/Return Reas...: ISSUE - Issue
 - * Adjustment Reaso...: ADJUSTMENT - Adjustment
 - * Phys.Inventory Rea...: ADJUSTMENT - Adjustment
- Physical Inventory Settings:**
 - ☐ Use Tags
 - Last Tag Number: 0
 - Turnover Periods p...: 12
- Default Item Class:** STOCKDFT

Figure: Inventory Preferences highlighting the Numbering sequences and posting settings

Item Classes

Each Inventory item is linked to an Item Class, this allows simplified order entry and the grouping of items on reports. The Item Class also defines values for calculating the cost and availability of inventory items. Item Classes are usually set up by your implementing partner.

Item Classes

Apply Restriction Settings to All Inventory Items
Actions ▾

* Class ID:

Description:

General Settings

Replenishment Settings

Subitem / Restriction Groups

Attributes

General Settings

☒ Stock Item
☐ Allow Negative Quantity

Item Type:
 Valuation Method:
 Tax Category:
 Posting Class:
 Lot/Serial Class:
 Price Class:
 Default Warehouse:

Availability Calculation

<input type="checkbox"/> Deduct Qty. on Issues <input type="checkbox"/> Deduct Qty. on Sales Prepared <input type="checkbox"/> Deduct Qty. on Sales Orders <input checked="" type="checkbox"/> Deduct Qty. Shipped <input checked="" type="checkbox"/> Deduct Qty. Allocated <input checked="" type="checkbox"/> Deduct Qty. of Kit Assembly Demand <input type="checkbox"/> Deduct Qty. on Back Orders	<input checked="" type="checkbox"/> Include Qty. on Receipts <input checked="" type="checkbox"/> Include Qty. in Transit <input type="checkbox"/> Include Qty. on PO Receipts <input type="checkbox"/> Include Qty. on Purchase Prepared <input type="checkbox"/> Include Qty. on Purchase Orders <input type="checkbox"/> Include Qty. of Kit Assembly Supply <input type="checkbox"/> Include Qty. on Returns
---	---

Unit of Measure

* Base Unit:	<input type="text" value="UNIT"/>
* Sales Unit:	<input type="text" value="UNIT"/>
* Purchase Unit:	<input type="text" value="UNIT"/>

	From Unit	Multiply/Divide	Conversion Factor	To Unit
>	EACH	Multiply	1.000000	UNIT

Price Management

Price Workgroup:
 Price Manager:
 Min. Markup %:
 Markup %:

Figure: Item Class for stock items

Activity 2 – Item Classes

1. Go to the **Item Classes** form (IN101000; Inventory > Preferences).
2. In the **Class ID:** field search for the **MISC** class.

The screenshot shows the 'Item Classes' form for the 'MISC' class. The 'Class ID' is 'MISC' and the 'Description' is 'Miscellaneous'. The 'General Settings' tab is active, showing various configuration options.

General Settings

- ☒ Stock Item
- ☐ Allow Negative Quantity
- Item Type: **Finished Good**
- Valuation Method: **Average**
- Tax Category: **DEFAULT - Default - Attracting GST**
- Posting Class: **DEFAULT - Default**
- Lot/Serial Class: **NOTTRACKED - Not Tracked**
- Price Class: (empty)
- Default Warehouse: (empty)

Unit of Measure

- * Base Unit: **UNIT**
- * Sales Unit: **UNIT**
- * Purchase Unit: **UNIT**

* From Unit	Multiply/Divide	Conversion Factor	To Unit
EACH	Multiply	1.000000	UNIT

Availability Calculation

- ☐ Deduct Qty. on Issues
- ☐ Deduct Qty. on Sales Prepared
- ☐ Deduct Qty. on Sales Orders
- ☒ Deduct Qty. Shipped
- ☒ Deduct Qty. Allocated
- ☒ Deduct Qty. of Kit Assembly Demand
- ☐ Deduct Qty. on Back Orders
- ☒ Include Qty. on Receipts
- ☒ Include Qty. in Transit
- ☐ Include Qty. on PO Receipts
- ☐ Include Qty. on Purchase Prepared
- ☐ Include Qty. on Purchase Orders
- ☐ Include Qty. of Kit Assembly Supply
- ☐ Include Qty. on Returns

Price Management

- Price Workgroup: (empty)
- Price Manager: (empty)
- Min. Markup %: **0.00**
- Markup %: **0.000000**

Figure: MISC Item Class

General Settings tab

The **General Settings** holds the basic settings of an item class.

In the **General Settings** section;

- **Stock Item** checkbox. If you want to track quantities, then this checkbox must be ticked.
 - **Allow Negative Quantity** checkbox. Tick this checkbox if you want to allow your stock to go into a negative quantity.
 - **Valuation Method:** you can choose between **Standard**, **Average**, **FIFO** (first in first out) or **Specific**.
 - **Posting Class:** A posting class provides the default values for the purchase, sales, and inventory transactions of inventory items and defines how these transactions will be updated to the General Ledger.
 - **Lot/Serial Class:** A lot/serial class is used to group inventory items with lot(batch) or serial numbers and to provide default settings for new items. This field is only shown if the **Lot and Serial Tracking** feature is enabled on the **Enable /Disable Features** form.
3. The **Availability Calculation** is where you set the rules for calculating the availability of stock items. The on-hand quantities of items at your warehouses are automatically updated only after the documents that record inventory transactions are released and posted. On-hand quantities usually differ from available quantities because documents

can be processed later: you can have items booked on on-hold sales orders, picked for shipping but not shipped, returned from customers before returns are created, received from suppliers with receipts not yet released.

4. The **Unit of Measure** section is where, you specify a unit of measure to be used as default for items. If the **Multiple Units of Measure** feature is enabled, you can specify the unit of measure to be used as the stocking or base sales and purchase. Also, you can define conversion rules for those units.

Replenishment Settings

Outside the scope of this course. Refer to the online Help for details.

Subitem/Restriction Groups

Outside the scope of this course. Refer to the online Help for details.

Attributes

Outside the scope of this course. Refer to the online Help for details.

Warehouse and Warehouse Locations

Warehouses and warehouse locations can be set up in many ways in MYOB Advanced they can be fine-tuned to suit your business processes. You can use a single warehouse or configure multiple warehouses. Within each warehouse, you can define a single location or configure multiple locations.

To use multiple warehouses, the **Multiple Warehouse** feature must be enabled. To use **Multiple Warehouse Locations** that feature must also be enabled on the **Enable/Disable Features** form.

Location ID	Description	Active	Include in Qty. Available	Cost Separately	Sales Allowed	Receipts Allowed	Transfers Allowed	Assen Allow	Pick Priority	Primary Item Validation	Primary Item	Primary Item Class
WR01	normal location	✓	✓	□	✓	✓	✓	✓	1	No Validation		
WR02	cost separately	✓	✓	□	✓	✓	✓	✓	1	No Validation		
WR03	not include in QTY Avail	✓	□	□	✓	✓	✓	✓	1	No Validation		
WR04	receipt not allowed	✓	✓	□	✓	□	✓	✓	1	No Validation		
WR05	Warehouse Row 5	✓	✓	□	✓	✓	✓	✓	1	No Validation		

Figure: Warehouses form

Multiple Warehouses

In MYOB Advanced, a warehouse is not necessarily a physical building where inventory is stocked. You can divide a large storage space into multiple areas and define each area as a warehouse. A warehouse can even be virtual.

Multiple Warehouse Locations




With the **Multiple Warehouse Locations** feature enabled, you can configure multiple locations in each warehouse to best fit the logistics for your business. You can reserve specific locations for sales, receipts, or returns. Some locations may be used for assembly; in other locations, transfers may not be allowed. Different locations may have different primary items assigned, and you can setup validation for those items. Also, you can assign different pick priorities to items to more quickly empty certain locations while using others less frequently.

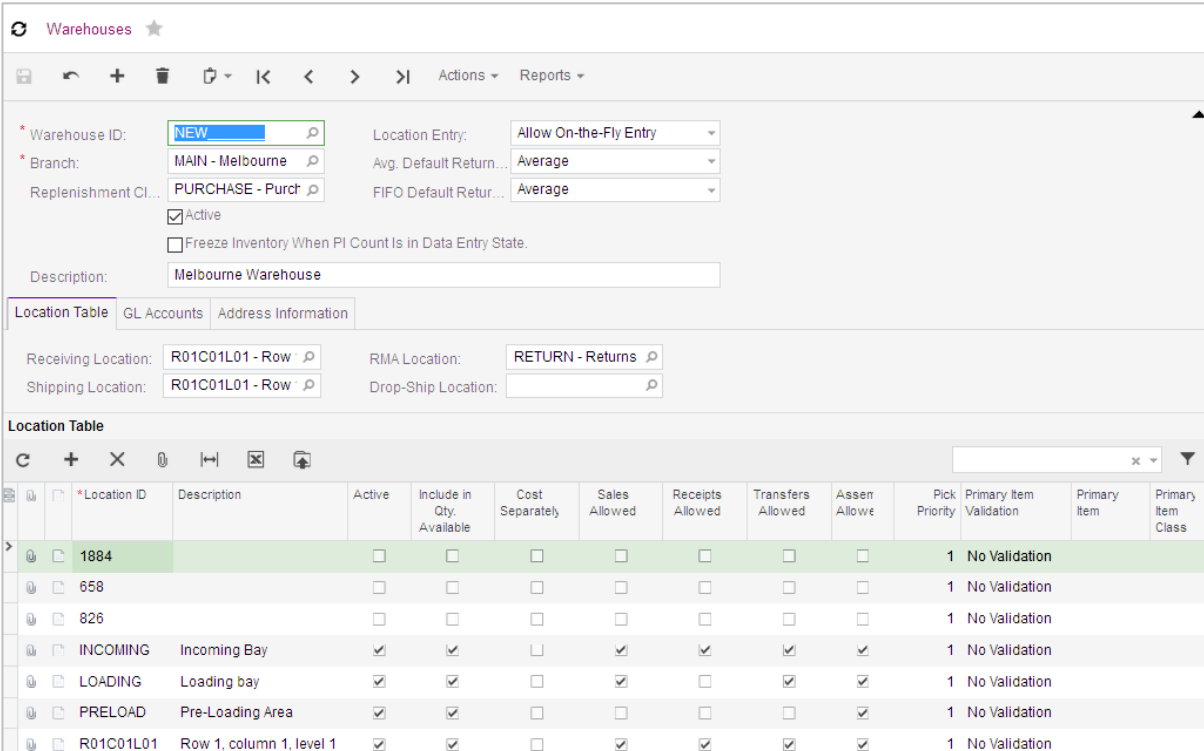
To create similar setup of locations in multiple warehouses, you can export the location table to an Excel file (in the .xlsx format) and import the settings from the file to the same or another warehouse. For details on importing the settings, refer to the help page in MYOB Advanced titled **Integration with Excel**.

By using the **Location Entry** setting on the **Warehouses** form, you can specify whether locations can be added only by using the **Warehouses** form or added **On The Fly**, as the users enter inventory documents. If the **Allow On-the-Fly Entry** option is selected, new locations entered on the fly during data entry will also appear in the warehouse's location table (described in the following section) with default settings, which you can modify later if needed.

Activity 3 – Add a Warehouse with Multiple Locations

In MYOB Advanced you can usually copy a record and then paste the copied information to a new record. If you want to add a warehouse one of the easiest ways to do this is to copy an existing warehouse and then change details.

1. Go to the **Warehouses** form (IN204000; Inventory > Profiles), then in the **Warehouse ID:** field search for the **MLB** warehouse.
2. On the form toolbar, copy the warehouse by selecting the copy function under the clipboard icon .
3. Now add a new warehouse by selecting the  icon on the form toolbar.
4. In the **Class ID;** type **NEW**
5. Now go to the form toolbar and paste the **MISC** class details by selecting the paste function under the clipboard icon .
6. Change the **Description** to **New Warehouse.**
7. Save your new warehouse.



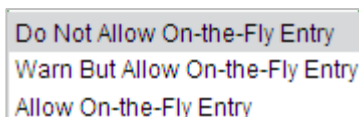
The screenshot shows the 'Warehouses' form in MYOB Advanced. The 'Warehouse ID' field is set to 'NEW'. The 'Branch' is 'MAIN - Melbourne'. The 'Replenishment Class' is 'PURCHASE - Purch'. The 'Location Entry' is 'Allow On-the-Fly Entry'. The 'Avg. Default Return' is 'Average'. The 'FIFO Default Return' is 'Average'. The 'Active' checkbox is checked. The 'Description' is 'Melbourne Warehouse'. The 'Location Table' tab is selected, showing a table with columns: Location ID, Description, Active, Include in Qty. Available, Cost Separately, Sales Allowed, Receipts Allowed, Transfers Allowed, Assen Allowe, Pick Priority, Primary Item Validation, Primary Item, and Primary Item Class. The table contains several rows, including '1884', '658', '826', 'INCOMING', 'LOADING', 'PRELOAD', and 'R01C01L01'.

Location ID	Description	Active	Include in Qty. Available	Cost Separately	Sales Allowed	Receipts Allowed	Transfers Allowed	Assen Allowe	Pick Priority	Primary Item Validation	Primary Item	Primary Item Class
1884		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	1	No Validation		
658		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	1	No Validation		
826		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	1	No Validation		
INCOMING	Incoming Bay	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	1	No Validation		
LOADING	Loading bay	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	1	No Validation		
PRELOAD	Pre-Loading Area	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	1	No Validation		
R01C01L01	Row 1, column 1, level 1	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	1	No Validation		

Figure: New warehouse

On the **Warehouse** form, some of the important fields are:

- **Freeze Inventory When PI Count Is in Data Entry State.:** You tick this checkbox if you want the inventory in the warehouse to be frozen during the physical counting and data entry stages of physical inventory (stocktake). If you don't tick the checkbox, the inventory will be frozen only during the counting stage.
- **Location Entry:** This is an option that controls in MYOB Advanced where you can add warehouse locations.



You choose between

- **Do Not Allow On-the-Fly Entry:** This means that you can only add a location by adding a location on the **Location Table** on the **Warehouses** form. If you try to enter a location on an inventory document e.g. transfer, you will get the following error.

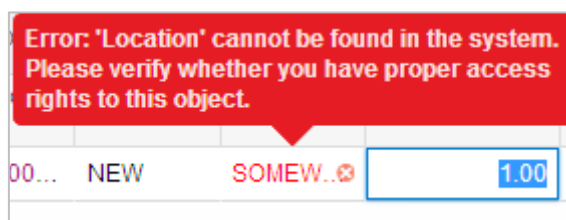


Figure: Error message when trying to add location on inventory documents with Do Not Allow On-the-Fly Entry selected.

- **Warn but allow On-The-Fly:** You can enter new locations on any inventory document but a warning will display before the new location is added.

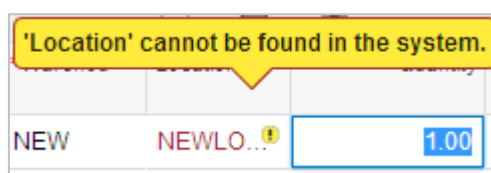


Figure: Warning message when adding a location on inventory documents with Warn but Allow On-the-Fly Entry selected.

- **Allow On-the-Fly Entry:** You can enter new locations on any inventory document or on the **Location Table** on the **Warehouse** form.

On the **Location Table** tab, you can add new locations and modify existing ones. The tab includes a table that holds the list of locations and an area where you can select the receiving, drop-ship, shipping, and return material authorisation (RMA) locations. Some of the fields will not display if the feature is not enabled on the **Enable/Disable Features** form.

You can select whether you want the stock in a location to be included in the quantity available. Also on this tab you select whether to allow the location to be available for Sales, Receipts, Transfers and/or Assembly.

On the **Warehouse Location** tab;

Cost Separately: Choose whether costs will be calculated separately from costs calculated at the system-level; i.e., for FIFO and specific valuation methods, separate cost layers will be created for this location if selected. You cannot tick this checkbox if this is the only location at the warehouse.



We recommend that you not change this option once it has been set.

Pick Priority: The priority of this location when items are chosen. The 1 is the highest priority, 2 the next highest, etc.; 0 means that there isn't any pick priority.

Primary Item Validation: If you want to validate the primary item. Choose from one of the following options:

- **No Validation:** No validation is required.
- **Primary Item Warning:** Validation is required only for the primary item, if another item is being received, a warning will be displayed.
- **Primary Item Error:** Validation is required only for the primary item. The system generates an error if you try to save the purchase receipt if an item other than the primary item.
- **Primary Item Class Warning:** Validation is required for items of the primary item class. The system will display a warning if items of other than the primary item class are received.
- **Primary Item Class Error:** Validation is required for items from the primary item class. The system generates an error if you try to save the purchase receipt with items from non-primary item class.



Primary item validation is enforced only for received goods.

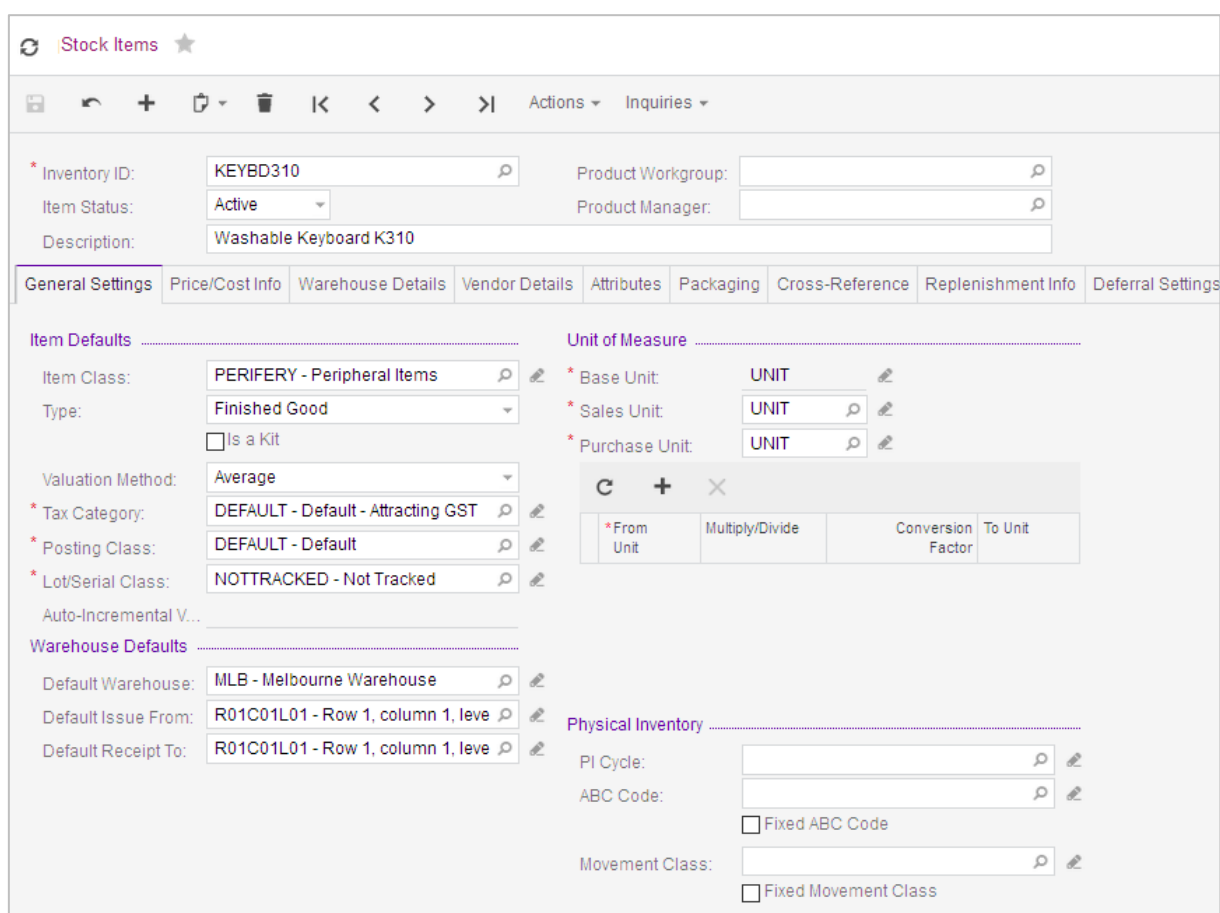
Master Records

Stock Items

Stock items are items purchased and re-sold to customers. Examples of stock items can include computers, cell phones, cables and auto parts. Stock items may have lot (batch) or serial numbers you can use to track them.

MYOB Advanced can automatically tracks stock items and maintains availability data: how many base units are on hand; how many are ordered from suppliers and how many are booked to sales orders and shipments. You can configure how exactly the availability data is calculated and this is updated as the item is received, invoiced, adjusted, or transferred.

Stock items are also tracked by their value and different valuation methods can be used. Typically, a stock item is an asset until it is sold, once sold its cost becomes an expense.



The screenshot shows the 'Stock Items' window in MYOB Advanced, specifically the 'General Settings' tab. The window has a top toolbar with icons for save, undo, redo, delete, and navigation. Below the toolbar, there are input fields for 'Inventory ID' (KEYBD310), 'Item Status' (Active), 'Description' (Washable Keyboard K310), 'Product Workgroup', and 'Product Manager'. A tabbed interface at the bottom shows 'General Settings' as the active tab, with other tabs like 'Price/Cost Info', 'Warehouse Details', 'Vendor Details', 'Attributes', 'Packaging', 'Cross-Reference', 'Replenishment Info', and 'Deferral Settings'. The 'General Settings' tab is divided into several sections: 'Item Defaults' (including Item Class: PERIFERY - Peripheral Items, Type: Finished Good, Valuation Method: Average, Tax Category: DEFAULT - Default - Attracting GST, Posting Class: DEFAULT - Default, Lot/Serial Class: NOTTRACKED - Not Tracked), 'Unit of Measure' (Base Unit: UNIT, Sales Unit: UNIT, Purchase Unit: UNIT), 'Warehouse Defaults' (Default Warehouse: MLB - Melbourne Warehouse, Default Issue From: R01C01L01 - Row 1, column 1, level, Default Receipt To: R01C01L01 - Row 1, column 1, level), and 'Physical Inventory' (PI Cycle, ABC Code, Movement Class). Each section contains various dropdown menus, checkboxes, and text input fields, many with edit icons.

Figure: Stock Item showing the General Settings tab

On the **Stock Item** form;

Inventory ID:



At any time, you can change the stock item ID by selecting **Change ID** in **Actions** dropdown list on the toolbar.

Item Status

Choose from one of the following options:

Active: The item can be used in inventory transactions, such as issues and receipts.

No Sales: The item cannot be sold.

No Purchases: The item cannot be purchased.

No Request: The item cannot be used on requisition requests.

Inactive: No inventory transactions are allowed for the stock item

Marked for Deletion: The item is marked for deletion: No inventory transactions are allowed; the record will be kept in the database if any inventory transactions are related to it.

General Settings tab

General Settings	Price/Cost Info	Warehouse Details	Vendor Details	Attributes	Packaging	Cross-Reference	Replenishment Info	D								
<div> <div> Item Defaults </div> <div> Item Class: <input type="text" value="PERIFERY - Peripheral Items"/> Type: <input type="text" value="Finished Good"/> <input type="checkbox"/> Is a Kit Valuation Method: <input type="text" value="Average"/> * Tax Category: <input type="text" value="DEFAULT - Default - Attracting GST"/> * Posting Class: <input type="text" value="DEFAULT - Default"/> * Lot/Serial Class: <input type="text" value="NOTTRACKED - Not Tracked"/> Auto-Incremental V... </div> </div>																
<div> <div> Unit of Measure </div> <div> * Base Unit: <input type="text" value="UNIT"/> * Sales Unit: <input type="text" value="UNIT"/> * Purchase Unit: <input type="text" value="UNIT"/> </div> </div>																
<table border="1"> <thead> <tr> <th>* From Unit</th> <th>Multiply/Divide</th> <th>Conversion Factor</th> <th>To Unit</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>									* From Unit	Multiply/Divide	Conversion Factor	To Unit				
* From Unit	Multiply/Divide	Conversion Factor	To Unit													
<div> <div> Warehouse Defaults </div> <div> Default Warehouse: <input type="text" value="MLB - Melbourne Warehouse"/> Default Issue From: <input type="text" value="R01C01L01 - Row 1, column 1, leve"/> Default Receipt To: <input type="text" value="R01C01L01 - Row 1, column 1, leve"/> </div> </div>																
<div> <div> Physical Inventory </div> <div> PI Cycle: <input type="text"/> ABC Code: <input type="text"/> <input type="checkbox"/> Fixed ABC Code Movement Class: <input type="text"/> <input type="checkbox"/> Fixed Movement Class </div> </div>																

Figure: General Settings tab in Stock Item form

On the **General Settings** tab:

Type:

Select from one of the following options: **Finished Good**, **Component Part**, or **Subassembly**.

Is a Kit:

If this item is going to be a kit then tick this option. The components of the kit are added using the **Kit Specifications** (IN209500) form.

Valuation Method: The method used for inventory valuation, this is the valuation method set up on the item class by default. You can change this to another valuation method from the following options:

- Average
- Standard
- FIFO
- Specific



Extreme care should be taken if you want to change any valuation method once you have started transacting on the stock item. Contact your implementing partner for advice.

Price/Cost info tab

General Settings	Price/Cost Info	Warehouse Details	Vendor Details	Attributes	Packaging	Cross-Reference	Replenishment Info
Price Management				Standard Cost			
Price Class:		PERIFERY - Perifery		Pending Cost:		0.00	
Price Workgroup:				Pending Cost Date:			
Price Manager:				Current Cost:		0.00	
<input type="checkbox"/> Subject to Commission				Effective Date:			
Min. Markup %:		0.000000		Last Cost:		0.00	
Markup %:		0.000000		Cost Statistics			
RRP:		0.00		Last Cost:		50.73	
Default Price:		54.50		Average Cost:		49.38	
				Min. Cost:		47.92	
				Max. Cost:		50.73	

Figure: Price/Cost info tab in Stock Item form

Warehouse Details tab

General Settings		Price/Cost Info		Warehouse Details		Vendor Details		Attributes		Packaging		Cross-Reference		Replenishment Info		Deferral Settings	
<div><div><div><div></div><div></div><div></div></div><div><div></div><div></div><div></div></div><div><div></div><div></div><div></div></div></div><div>Add Warehouse Detail</div><div><div></div><div></div></div></div>																	
			Default	Warehou	Default Receipt To	Default Issue From	Status	Inventor; Account	Inventor; Sub.	Qty. On Hand	Overri Prefer Vendo	Preferred Vendor	Product Workgro	Prod Mana			
		<input type="checkbox"/>	AKL	WR01	WR01	Active	100300	000-00	3.00	<input type="checkbox"/>							
		<input checked="" type="checkbox"/>	MLB	R01C01L01	R01C01L01	Active	100300	000-00	12.00	<input type="checkbox"/>							
		<input type="checkbox"/>	PER	R02C01		Active	100300	000-00	8.00	<input type="checkbox"/>							
		<input type="checkbox"/>	SYD	R02C01L01		Active	100300	000-00	39.00	<input type="checkbox"/>							

Figure: Warehouse Details tab in Stock Item form

Price Override: Tick this checkbox if you want the price to be able to be overridden on inventory documents. (This option is also on the **Price/Cost Information** tab of the **Item Warehouse Details** form.)

Vendor Details Tab

Is outside the scope of this course.

This tab contains information about the vendor of the item and the vendor's prices for the item.

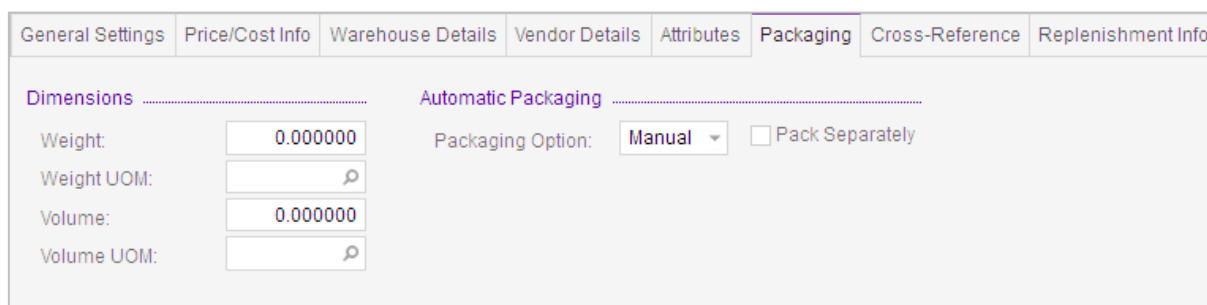
Attributes Tab

Is outside the scope of this course.

You can use the **Attributes** tab to associate attributes with the non-stock item. You can select each attribute from the list of attributes defined in the system. To add a new attribute, use the Attributes (CS205000) form

Packaging Tab

On this tab, you add information about the item properties that can be used for packaging.



General Settings	Price/Cost Info	Warehouse Details	Vendor Details	Attributes	Packaging	Cross-Reference	Replenishment Info
<div> <div> Dimensions </div> <div> Automatic Packaging </div> </div> <div> <div> Weight: 0.000000 </div> <div> Weight UOM: </div> <div> Volume: 0.000000 </div> <div> Volume UOM: </div> </div> <div> Packaging Option: Manual <input type="checkbox"/> Pack Separately </div>							

Figure: Packaging Tab in Stock Item form

Cross-Reference Tab

Is outside the scope of this course.

Use the **Cross-Reference** tab to maintain cross-references between the **Inventory ID** of the item used in your company and identifiers used by your vendors and customers.

Replenishment Info Tab

Is outside the scope of this course.

On this tab, you can specify replenishment settings and parameters that are used by default in warehouses with different replenishment classes.

Deferral Settings Tab

Is outside the scope of this course.

Use the **Deferral Settings** tab to specify how deferrals should be performed for this stock item when it is sold or purchased. If no deferral code is assigned to the item on this tab, no deferrals will be performed, and the revenue or expense will be recognised immediately.

Restriction Groups Tab

Is outside the scope of this course.

The **Restriction Groups** tab provides information about restriction groups the item is included in.

GL Accounts tab:

General Settings	Price/Cost Info	Warehouse Details	GL Accounts	Attributes	Packaging	Cross-Reference
* Inventory Account:	100300					
* Inventory Sub.:	000-00 - Default					
Reason Code Sub.:	000-00 - Default					
* Sales Account:	400100 - Income - Sales					
* Sales Sub.:	000-00 - Default					
* COGS Account:	500100 - Cost of Goods Sold					
* COGS Sub.:	000-00 - Default					
Standard Cost Vari...	100350 - Standard Cost Revaluation					
Standard Cost Vari...	000-00 - Default					
Standard Cost Rev...	100350 - Standard Cost Revaluation					
Standard Cost Rev...	000-00 - Default					
* PO Accrual Account:	200600 - PO Accrual					
* PO Accrual Sub.:	000-00 - Default					
Purchase Price Var...	500200 - Standard Cost Variance					
Purchase Price Var...	000-00 - Default					
Landed Cost Varia...	500300 - Landed Cost Variance					
Landed Cost Varia...	000-00 - Default					
Deferral Account:						
Deferral Sub.:						

Figure: GL Accounts tab in Stock Item form


On the **GL Accounts** tab;

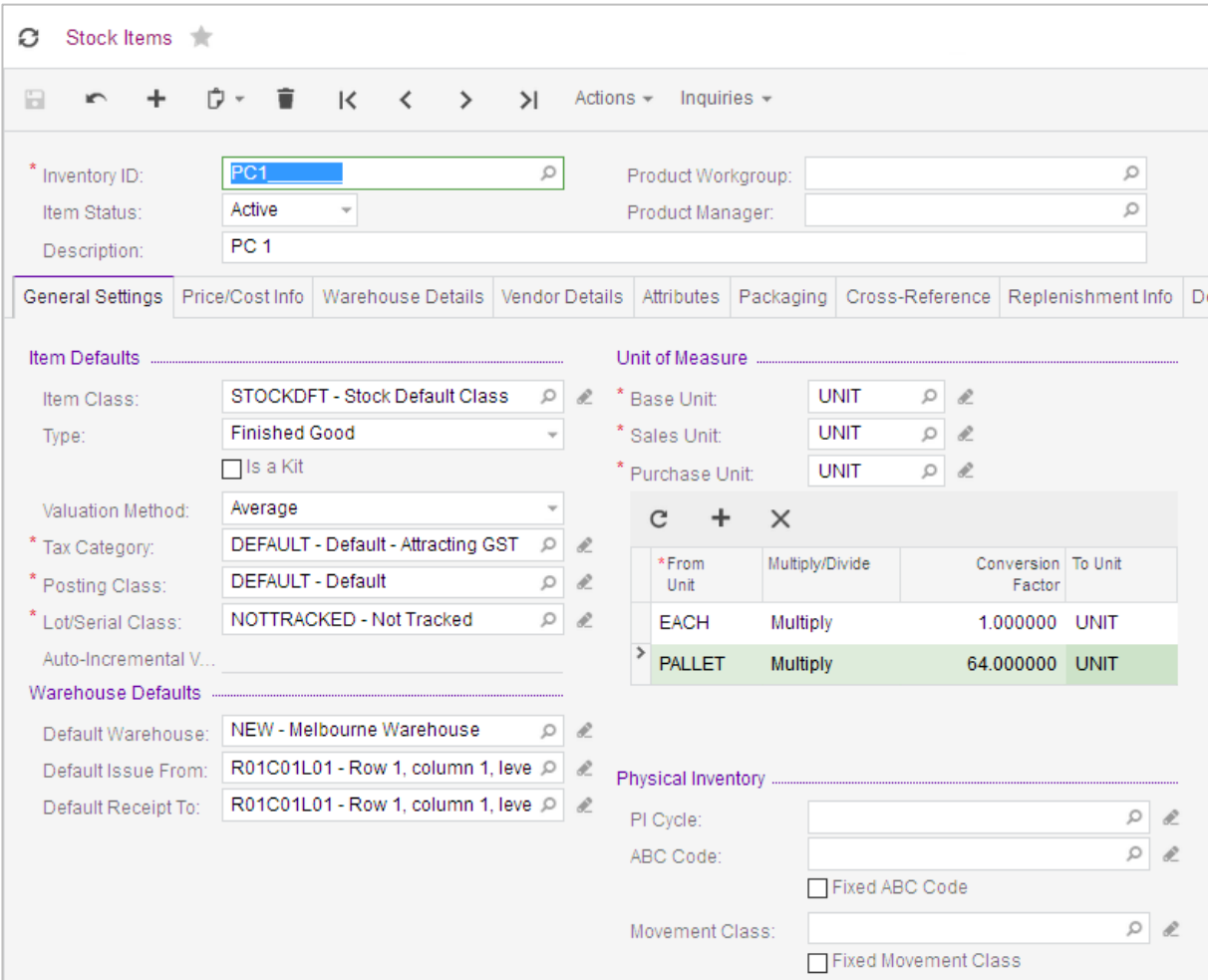
PO Accrual Account:	Is a liability account accruing amounts on purchase orders. Whenever receipts linked to purchase orders are released, the system updates transactions between the purchase order accrual account and the inventory account.
Purchase Price Variance Account:	Is an expense account recording any differences between the extended price on the purchase receipt and the extended price on Accounts Payable bill. This account is used if the item has any valuation method except for the standard cost valuation method.
Landed Cost Variance Account:	Is an expense account recording any differences in landed costs between the landed costs amounts on purchase receipts and the amounts on inventory receipts.

We are now going to add some stock items and use these in following activities of the training session.

In our previous activity, we added a new warehouse by copying an existing warehouse and its locations using the copy, paste function on the form toolbar. If you are adding **Stock Items** that are like ones that already exist, use this copy, past function and then make any changes necessary.

Activity 4 – Add 4 Stock Items

1. Go to the **Stock Items** form (IN202500; Inventory > Profiles). Now add a new stock item by selecting the  icon on the form toolbar with the following information and then **Save** your changes.



Stock Items ★

Inventory ID: Product Workgroup:
 Item Status: Product Manager:
 Description:

General Settings | Price/Cost Info | Warehouse Details | Vendor Details | Attributes | Packaging | Cross-Reference | Replenishment Info | D

Item Defaults

Item Class:
 Type:
☐ Is a Kit
 Valuation Method:
 * Tax Category:
 * Posting Class:
 * Lot/Serial Class:
 Auto-Incremental V...

Unit of Measure

* Base Unit:
 * Sales Unit:
 * Purchase Unit:

*From Unit	Multiply/Divide	Conversion Factor	To Unit
EACH	Multiply	1.000000	UNIT
PALLET	Multiply	64.000000	UNIT

Warehouse Defaults

Default Warehouse:
 Default Issue From:
 Default Receipt To:

Physical Inventory

PI Cycle:
 ABC Code:
☐ Fixed ABC Code
 Movement Class:
☐ Fixed Movement Class

Figure: New Stock Item – General Settings tab

General Settings	Price/Cost Info	Warehouse Details	Vendor Details	Attributes	Packaging	Cross-Reference	Replenishment Info
Price Management				Standard Cost			
Price Class:				Pending Cost:		0.00	
Price Workgroup:				Pending Cost Date:			
Price Manager:				Current Cost:		0.00	
<input type="checkbox"/> Subject to Commission				Effective Date:			
Min. Markup %:		0.000000		Last Cost:		0.00	
Markup %:		0.000000		Cost Statistics			
RRP:		0.00		Last Cost:		0.00	
Default Price:		500.00		Average Cost:		0.00	
				Min. Cost:		0.00	
				Max. Cost:		0.00	

Figure: New Stock Item Price/Cost Info

By selecting the **STOCKDFT – Stock Default Class** as our **Item Class**: some of the default settings have been updated to our new stock item. We can change these settings for each stock item if this is needed.

- Now add a new stock item by selecting the icon on the form toolbar, type in **MOUSE** in the Inventory ID field, tab out of this field and update the new stock item using the following information, then **Save** your changes.

General Settings	Price/Cost Info	Warehouse Details	Vendor Details	Attributes	Packaging	Cross-Reference	Replenishment Info						
Item Defaults													
Item Class:		STOCKDFT - Stock Default Class		Unit of Measure									
Type:		Component Part		* Base Unit:		PC							
<input type="checkbox"/> Is a Kit				* Sales Unit:		PC							
Valuation Method:		Average		* Purchase Unit:		PC							
* Tax Category:		DEFAULT - Default - Attracting GST		<table border="1"> <thead> <tr> <th>C</th> <th>+</th> <th>X</th> </tr> </thead> <tbody> <tr> <td>* From Unit</td> <td>Multiply/Divide</td> <td>Conversion Factor</td> </tr> </tbody> </table>				C	+	X	* From Unit	Multiply/Divide	Conversion Factor
C	+	X											
* From Unit	Multiply/Divide	Conversion Factor											
* Posting Class:		DEFAULT - Default											
* Lot/Serial Class:		NOTTRACKED - Not Tracked											
Auto-Incremental V...													
Warehouse Defaults													
Default Warehouse:		NEW - Melbourne Warehouse		Physical Inventory									
Default Issue From:		R01C01L01 - Row 1, column 1, leve		PI Cycle:									
Default Receipt To:		R01C01L01 - Row 1, column 1, leve		ABC Code:									
				<input type="checkbox"/> Fixed ABC Code									
				Movement Class:									
				<input type="checkbox"/> Fixed Movement Class									

General Settings	Price/Cost Info	Warehouse Details	Vendor Details	Attributes	Packaging	Cross-Reference	Replenishment Info
Price Management		Standard Cost					
Price Class:	<input type="text"/>			Pending Cost:	0.00		
Price Workgroup:	<input type="text"/>			Pending Cost Date:	<input type="text"/>		
Price Manager:	<input type="text"/>			Current Cost:	0.00		
<input type="checkbox"/> Subject to Commission				Effective Date:	<input type="text"/>		
Min. Markup %:	<input type="text" value="0.000000"/>			Last Cost:	0.00		
Markup %:	<input type="text" value="0.000000"/>			Cost Statistics			
RRP:	<input type="text" value="0.00"/>			Last Cost:	<input type="text" value="0.00"/>		
Default Price:	<input type="text" value="0.00"/>			Average Cost:	0.00		
				Min. Cost:	0.00		
				Max. Cost:	0.00		

Figures: New Stock Item

- Now add another new stock item in the same way and update this new stock item with the following information and then **Save** your changes.

Stock Items

Inventory ID: Product Workgroup:

Item Status: Product Manager:

Description:

General Settings	Price/Cost Info	Warehouse Details	Vendor Details	Attributes	Packaging	Cross-Reference	Replenishment Info
------------------	-----------------	-------------------	----------------	------------	-----------	-----------------	--------------------

Item Defaults

Item Class:

Type:

☐ Is a Kit

Valuation Method:

* Tax Category:

* Posting Class:

* Lot/Serial Class:

Auto-Incremental V...

Unit of Measure

* Base Unit:

* Sales Unit:

* Purchase Unit:

* From Unit	Multiply/Divide	Conversion Factor	To Unit

Warehouse Defaults

Default Warehouse:

Default Issue From:

Default Receipt To:

Physical Inventory

PI Cycle:

ABC Code:

☐ Fixed ABC Code

Movement Class:

☐ Fixed Movement Class

General Settings	Price/Cost Info	Warehouse Details	Vendor Details	Attributes	Packaging	Cross-Reference	Replenishment Info
Price Management		Standard Cost					
Price Class:	<input type="text"/>	Pending Cost: <input type="text" value="0.00"/>					
Price Workgroup:	<input type="text"/>	Pending Cost Date: <input type="text"/>					
Price Manager:	<input type="text"/>	Current Cost: <input type="text" value="0.00"/>					
<input type="checkbox"/> Subject to Commission		Effective Date: <input type="text"/>					
Min. Markup %:	<input type="text" value="0.000000"/>	Last Cost: <input type="text" value="0.00"/>					
Markup %:	<input type="text" value="0.000000"/>	Cost Statistics					
RRP:	<input type="text" value="0.00"/>	Last Cost: <input type="text" value="0.00"/>					
Default Price:	<input type="text" value="0.00"/>	Average Cost: <input type="text" value="0.00"/>					
		Min. Cost: <input type="text" value="0.00"/>					
		Max. Cost: <input type="text" value="0.00"/>					

Figures: New stock item

4. Now add another new stock item in the same way and update this new stock item with the following information and then **Save** your changes.

Stock Items									
<div style="display: flex; justify-content: space-between; align-items: center;"> Actions ▾ Inquiries ▾ </div>									
* Inventory ID:	<input type="text" value="MONITOR"/>	Product Workgroup:	<input type="text"/>						
Item Status:	<input type="text" value="Active"/>	Product Manager:	<input type="text"/>						
Description:	<input type="text" value="Monitor"/>								
<div style="display: flex; justify-content: space-between;"> General Settings Price/Cost Info Warehouse Details Vendor Details Attributes Packaging Cross-Reference Replenishment Info </div>									
Item Defaults <hr/> <div style="margin-top: 10px;"> Item Class: <input type="text" value="STOCKDFT - Stock Default Class"/> </div> <div style="margin-top: 5px;"> Type: <input type="text" value="Component Part"/> </div> <div style="margin-top: 5px;"> <input type="checkbox"/> Is a Kit </div> <div style="margin-top: 10px;"> Valuation Method: <input type="text" value="Average"/> </div> <div style="margin-top: 5px;"> * Tax Category: <input type="text" value="DEFAULT - Default - Attracting GST"/> </div> <div style="margin-top: 5px;"> * Posting Class: <input type="text" value="DEFAULT - Default"/> </div> <div style="margin-top: 5px;"> * Lot/Serial Class: <input type="text" value="NOTTRACKED - Not Tracked"/> </div> <div style="margin-top: 10px;"> Auto-Incremental V... </div>		Unit of Measure <hr/> <div style="margin-top: 10px;"> * Base Unit: <input type="text" value="PC"/> </div> <div style="margin-top: 5px;"> * Sales Unit: <input type="text" value="PC"/> </div> <div style="margin-top: 5px;"> * Purchase Unit: <input type="text" value="PC"/> </div> <div style="margin-top: 10px;"> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;">C</th> <th style="width: 15%;">+</th> <th style="width: 15%;">×</th> </tr> </thead> <tbody> <tr> <td>* From Unit</td> <td>Multiply/Divide</td> <td>Conversion Factor</td> </tr> </tbody> </table> </div>		C	+	×	* From Unit	Multiply/Divide	Conversion Factor
C	+	×							
* From Unit	Multiply/Divide	Conversion Factor							
Warehouse Defaults <hr/> <div style="margin-top: 10px;"> Default Warehouse: <input type="text" value="NEW - Melbourne Warehouse"/> </div> <div style="margin-top: 5px;"> Default Issue From: <input type="text" value="R01C01L01 - Row 1, column 1, leve"/> </div> <div style="margin-top: 5px;"> Default Receipt To: <input type="text" value="R01C01L01 - Row 1, column 1, leve"/> </div>		Physical Inventory <hr/> <div style="margin-top: 10px;"> PI Cycle: <input type="text"/> </div> <div style="margin-top: 5px;"> ABC Code: <input type="text"/> </div> <div style="margin-top: 5px;"> <input type="checkbox"/> Fixed ABC Code </div> <div style="margin-top: 10px;"> Movement Class: <input type="text"/> </div> <div style="margin-top: 5px;"> <input type="checkbox"/> Fixed Movement Class </div>							

General Settings	Price/Cost Info	Warehouse Details	Vendor Details	Attributes	Packaging	Cross-Reference	Replenishment Info
Price Management		Standard Cost					
Price Class: <input type="text"/>		Pending Cost: <input type="text" value="0.00"/>					
Price Workgroup: <input type="text"/>		Pending Cost Date: <input type="text"/>					
Price Manager: <input type="text"/>		Current Cost: <input type="text" value="0.00"/>					
<input type="checkbox"/> Subject to Commission		Effective Date: <input type="text"/>					
Min. Markup %: <input type="text" value="0.000000"/>		Last Cost: <input type="text" value="0.00"/>					
Markup %: <input type="text" value="0.000000"/>		Cost Statistics					
RRP: <input type="text" value="0.00"/>		Last Cost: <input type="text" value="0.00"/>					
Default Price: <input type="text" value="0.00"/>		Average Cost: <input type="text" value="0.00"/>					
		Min. Cost: <input type="text" value="0.00"/>					
		Max. Cost: <input type="text" value="0.00"/>					

Figures: New stock item

Non-Stock Items

Non-stock items are typically non-physical goods, or items with very low values that might be hard to track. Examples might include labour and repair charge items, warranties, or small repair or installation parts.

Available quantities of non-stock items are not tracked by the system; they are treated as if they are available in any quantity at any time. A line on a sales order with a non-stock item cannot be back ordered.

Non-stock items can be purchased when they're needed and on purchase their costs are recorded to expenses. On sale, their cost is rewritten from the expense accrual account to a more specific expense account.

Only standard cost valuation method applies to non-stock items.

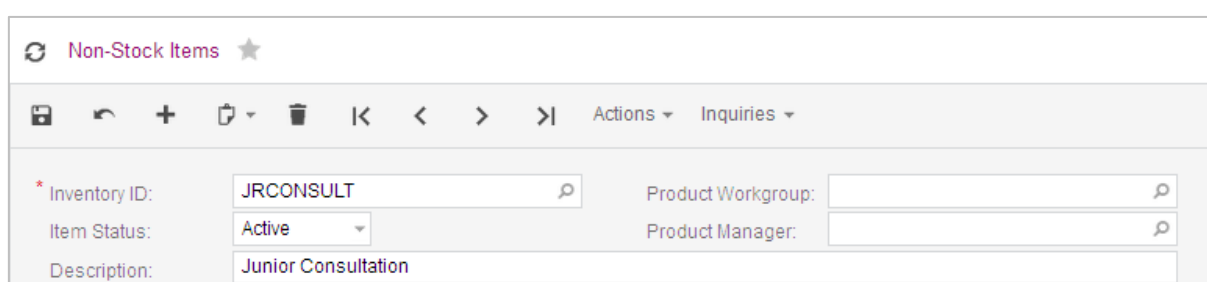


Figure: Non-Stock Item form header

Inventory ID:



Any time, you can change the non-stock item ID by selecting **Change ID** in **Actions** dropdown list on the toolbar.

Item Status:

Select from one of the following options:

Active: The item can be used in inventory documents, such as issues and receipts.

No Sales: The item cannot be sold.

No Purchases: The item cannot be purchased.

No Request: The item cannot be used on requisition requests.

Inactive: No inventory transactions are allowed for the non-stock item

Marked for Deletion: The item is marked for deletion: No inventory operations are allowed, but the record will be kept in the database if any inventory transactions are related to it.

General Settings tab

General Settings	Price/Cost Information	Vendor Details	Cross-Reference	Packaging	Deferral Settings	GL Accounts	Attributes	Description				
Item Defaults				Unit of Measure								
Item Class:				* Base Unit:								
Type:	Non-Stock Item			* Sales Unit:								
* Posting Class:				* Purchase Unit:								
<input type="checkbox"/> Is a Kit				<div> <div>C + X</div> <table> <tr> <td>* From Unit</td> <td>Multiply/Divide</td> <td>Conversion Factor</td> <td>To Unit</td> </tr> </table> </div>					* From Unit	Multiply/Divide	Conversion Factor	To Unit
* From Unit	Multiply/Divide	Conversion Factor	To Unit									
* Tax Category:												
Default Warehouse:												
<input checked="" type="checkbox"/> Require Receipt												
<input checked="" type="checkbox"/> Require Shipment												
Complete PO Line:	By Quantity											

Figure: General Settings tab in Non-Stock Item form

- Type:** Choose from one of the following options:
- Non-Stock Item:** A general type of non-stock items
 - Labor:** Used as labour hour rates
 - Service:** Used as service fees
 - Charge:** Used as charge rates
 - Expense:** Used to designate specific expenses
- Is a Kit:** If this item is going to be a kit then tick this option. The components of the kit are added using the **Kit Specifications** (IN209500) form.
- Require Receipt:** Tick this if you require a purchase receipt for this non-stock item. When ticked, the system will not generate any inventory transactions for the non-stock item.
- Require Shipment:** Tick this if you require a Sales Orders receipt for this non-stock item. When ticked, the system will not generate any inventory transactions for the non-stock item.
- Complete PO Line:** The rule used to automatically complete purchase order lines.
- By Quantity:** (The default option for items of **Non-Stock** type.) If the **Require Receipt** checkbox is ticked for the item, the order line is completed on release of a receipt if the item quantity on all receipts including the last one is equal to or exceeds the order line quantity. If the **Require Receipt** checkbox is cleared for this item, the line will be completed on release of a bill if the item quantity on all bills linked to the order line is equal to or exceeds the order line quantity.
- By Amount:** (The default option for items of **Labour, Service, Charge, and Expense** types.) If the **Require Receipt** checkbox is ticked for this item, the order line will be completed on release of a receipt if the amount on all receipts linked to the order line is equal to or greater than the order line amount. If the **Require Receipt** checkbox is cleared for this item, the order line will be completed on release of a bill if the amount on all the bills linked to the order line is equal to or greater than the order line amount.

Price/Cost info tab

Non-Stock Items ★

Inventory ID: JRCONSULT Product Workgroup: Product Manager: Item Status: Active Description: Junior Consultation

General Settings Price/Cost Information Vendor Details Cross-Reference Packaging Deferral Settings GL Accounts Attributes

Price Management

Price Class: Price Workgroup: Price Manager: ☐ Subject to Commission

Min. Markup %: 0.000000 Markup %: 0.000000 RRP: 0.00 Default Price: 200.00

Standard Cost

Pending Cost: 0.00 Pending Cost Date: Current Cost: 120.00 Effective Date: 1/04/2012 Last Cost: 0.00

Figure: Price/Cost info tab in Non-Stock Item form

Vendor Details Tab

Is outside the scope of this course.

This tab contains information about the vendor of the item and the vendor's prices for the item.

Attributes Tab

Is outside the scope of this course.

You can use the **Attributes** tab to associate attributes with the non-stock item. You can select each attribute from the list of attributes defined in the system. To add a new attribute, use the Attributes (CS205000) form

Packaging Tab

This tab contains information about the weight and volume of the base unit of this non-stock item if applicable.

General Settings Price/Cost Information Vendor Details Cross-Reference Packaging Deferral Settings GL Accounts Attributes

Dimensions

Weight: 0.000000 Weight UOM: Volume: 0.000000 Volume UOM:

Figure: Packaging Tab in Non-Stock Item form

Cross-Reference Tab

Is outside the scope of this course.

Use the **Cross-Reference** tab to maintain cross-references between the **Inventory ID** of the non-stock item used in your company and identifiers used by your vendors and customers.

Deferral Settings Tab

Is outside the scope of this course.

Use the **Deferral Settings** tab to specify how deferrals should be performed for this non-stock item when it is sold or purchased. If no deferral code is assigned to the item on this tab, no deferrals will be performed, and the revenue or expense will be recognised immediately. If a code is assigned to the item, revenue from its sales will be recognised according to the settings specified for the deferral code.

GL Accounts Tab

General Settings	Price/Cost Information	Vendor Details	Cross-Reference	Packaging	Deferral Settings	GL Accounts	Attributes	De
Expense Accrual A...	200600 - PO Accrual							
Expense Accrual S...	000-00 - Default							
Reason Code Sub.:								
* Expense Account:	500100 - Cost of Goods Sold							
* Expense Sub.:	000-00 - Default							
PO Accrual Account:	200600 - PO Accrual							
PO Accrual Sub.:	000-00 - Default							
Sales Account:	400300 - Income - Other							
Sales Sub.:	000-00 - Default							
Purchase Price Var...	500200 - Standard Cost Variance							
Purchase Price Var...	000-00 - Default							
Deferral Account:								
Deferral Sub.:								

Figure: GL Accounts Tab in Non-Stock Item form

Expense Accrual Account:


For a **Non-Stock** item, that is part of a stock kit, this account will be used to accrue the costs (standard costs) in kit assembly.

For a **Labor**-type item, the account is used to accrue the cost of labour on projects (the account is credited on release of time cards).

Purchase Price Variance Account

The expense account to be to record differences between the extended price on the purchase receipt and the extended price on the Accounts Payable bill.

Activity 5 – Add Non-Stock Items

- Go to the **Non-Stock Items** form (IN202000; Inventory > Profiles). Now add a new non-stock item by selecting the  icon on the form toolbar with the following information and then **Save** your changes.

Non-Stock Items ★

Inventory ID: CTIES Product Workgroup: Item Status: Active Product Manager: Description: Cable Ties

General Settings Price/Cost Information Vendor Details Cross-Reference Packaging Deferral Settings GL Accounts Attributes D

Item Defaults

Item Class: NSMAT - Non-Stock Material Type: Non-Stock Item Posting Class: DEFAULT - Default Is a Kit: ☐ Tax Category: DEFAULT - Default - Attracting GST Default Warehouse: NEW - Melbourne Warehouse Require Receipt: ☐ Require Shipment: ☐ Complete PO Line: By Quantity

Unit of Measure

* Base Unit: EACH * Sales Unit: EACH * Purchase Unit: EACH

From Unit Multiply/Divide Conversion Factor To Unit

Figure: New Non-Stock Item General Settings tab

General Settings Price/Cost Information Vendor Details Cross-Reference Packaging Deferral Settings **GL Accounts** Attributes D

Expense Accrual A... 200600 - PO Accrual Expense Accrual S... 000-00 - Default Reason Code Sub.: Expense Account: 500100 - Cost of Goods Sold Expense Sub.: 000-00 - Default PO Accrual Account: 200600 - PO Accrual PO Accrual Sub.: 000-00 - Default Sales Account: 400300 - Income - Other Sales Sub.: 000-00 - Default Purchase Price Var... 500200 - Standard Cost Variance Purchase Price Var... 000-00 - Default Deferral Account: Deferral Sub.:

Figure: New Non-Stock Item GL Accounts tab

Setting up Kits

You enter the details of a kit on the **Stock Items** form (IN202500) or **Non-Stock Items** (IN202000). Tick the **Is a Kit** checkbox on the **General Settings** tab if this item is going to be a kit. Prices are set for kits in the same way as other items: You set multiple sales prices to kits by using the **Sales Price Worksheets** form (AR202010), you can set the default prices on per kit basis by using the **Stock Items** or **Non-Stock Items** forms.

Activity 6 – Add Kit Stock Item

1. Go to the **Stock Items** form (IN202000) and add a new stock item making sure you tick the **Is a Kit** checkbox then save.

Stock Items ★

Inventory ID: Product Workgroup:

Item Status: Product Manager:

Description:

General Settings | Price/Cost Info | Warehouse Details | Vendor Details | Attributes | Packaging | Cross-Reference | Replenishment Info | Deferr

Item Defaults

Item Class:

Type:

☒ Is a Kit

Valuation Method:

* Tax Category:

* Posting Class:

* Lot/Serial Class:

Auto-Incremental V...

Warehouse Defaults

Default Warehouse:

Default Issue From:

Default Receipt To:

Unit of Measure

* Base Unit:

* Sales Unit:

* Purchase Unit:

Physical Inventory

PI Cycle:

ABC Code:

☐ Fixed ABC Code

Movement Class:

☐ Fixed Movement Class

Figure: New Kit Stock Item

Kit Specification

All kits require a kit specification to be created. It is on the **Kit Specification** form (IN209500) where kits are defined. When a Kit is changed, you create a new revision which means that a previous assembly can always be disassembled.,

A kit specification can only for be created for an inventory item marked as a kit on the **General Settings** tab of the **Stock Items** (IN202500) or **Non-Stock Items** form (IN202000).

Figure: Kit Specification form

If the **Allow Component Addition** checkbox is ticked then other items can be added to the kit on assembly or shipping, also if the **Allow Component Substitution** checkbox is ticked you can swap another item for this one on assembly or shipping.

Activity 7 – Add Kit Specification

1. Go to the **Kit Specification** form (IN202000; Inventory > Profiles) and add a new kit specification with the following information on the **Stock Components** tab. In the **Revision** field, you must type **001**.



You manage revisions in kit specifications by updating the **Revision:** field manually.

*Component ID	*UOM	Component Qty.	Allow Component Qty. Variance	Min. Component Qty.	Max. Component Qty.	Disassembly Coeff.	Allow Component Substitution
MONITOR	PC	1.00	<input type="checkbox"/>			1.000000	<input type="checkbox"/>
HDD1TB	PC	1.00	<input type="checkbox"/>			1.000000	<input type="checkbox"/>
MOUSE	PC	1.00	<input type="checkbox"/>			1.000000	<input type="checkbox"/>
301CMPST02	PC	1.00	<input type="checkbox"/>			1.000000	<input type="checkbox"/>

Figure: Kit Specification with Stock Components

2. Now add the following information on the **Non-Stock Components** tab, then save.

Stock Components		Non Stock Components			
<div><div><div></div><div>+</div><div>×</div><div>↔</div><div>✕</div></div></div>					
*Component ID	*UOM	Component Qty.	Allow Component Qty. Variance	Min. Component Qty.	Max. Component Qty.
> CTIES	EACH	3.00	<input type="checkbox"/>		
SO000NS4D8	UNIT	1.00	<input type="checkbox"/>		

Figure: Non-Stock Components

Working with Inventory

In MYOB Advanced, inventory transactions are usually recorded on sales and purchasing documents and then processed through to customer invoices and supplier invoices (bills).

In our training, we will look at the sales order and purchase order processes in other training sessions. Now we will look at inventory transactions that are made in the **Inventory** module of the **Distribution** suite.

Inventory Transactions

Receipts

As mentioned, you would usually increase your stock quantities by receipting a purchase receipt in the **Purchase Orders** module.

In our training, we would like to increase the level of stock for our **DESKTOP** stock item using the kit function in MYOB Advanced. To do this, we will use **Receipts** in the work area of the Inventory module to update the stock levels of the components for the **DESKTOP** kit.

Activity 8 – Add and release Receipts

1. Go to the **Receipts** form (IN301000; Inventory > Transactions) and add a new receipt with the following information (use valid dates).

Branch	Inventory ID	Warehou	Location	Quantity	UOM	Unit Cost	Ext. Cost	Lot/Serial Nb
MAIN	MOUSE	NEW	R01C01L01	500.00	PC	71.56	35,780.00	
MAIN	HDD1TB	NEW	R01C01L01	500.00	PC	85.00	42,500.00	
MAIN	MONITOR	NEW	R01C01L01	500.00	PC	55.00	27,500.00	
MAIN	301CMPST02	NEW	R01C01L01	500.00	PC	12.25	6,125.00	

Figure: Receipt for Stock Items.

2. In MYOB Advanced, transactions are finalised through multi-step processes. In **Receipts**, the document may be in one of the following status;
 - **On Hold** – The receipt is a draft and can be edited.
 - **Balanced** – The receipt has been validated and can be released.
 - **Released** – The receipt has been released (finalised) and cannot be edited or deleted.
3. On your new receipt, click on on the form toolbar.

Releasing the receipt will update the stock quantities and cost based on the Stock Item settings.

Receipts ★

Release Reports 00:00:03

Reference Nbr.: 001642 Transfer Nbr.: Total Qty.: 2,000.00
 Status: Released External Ref.: Total Cost: 111,905.00
☐ Hold Description:

* Date: 11/05/2017
 * Post Period: 11-2017

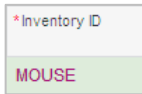
Transaction Details Financial Details

C + X Allocations Add Item

	* Branch	* Inventory ID	* Warehou	Location	Quantity	* UOM	Unit Cost	Ext. Cost	Lot/Serial Nb
>	MAIN	MOUSE	NEW	R01C01L01	500.00	PC	71.56	35,780.00	
	MAIN	HDD1TB	NEW	R01C01L01	500.00	PC	85.00	42,500.00	
	MAIN	MONITOR	NEW	R01C01L01	500.00	PC	55.00	27,500.00	
	MAIN	301CMPST02	MLB	R01C01L01	500.00	PC	12.25	6,125.00	










< On Hand 500.00 PC, Available 500.00 PC, Available for Shipping 500.00 PC <

Figure: Receipts after being released.

4. Click on the  hyperlink to go to the stock record and select the **Price/Cost Info** tab.

The **Cost Statistics** have been updated when the receipt was released.

Save & Close

Actions ▾

Inquiries ▾

* Inventory ID:

MOUSE

Product Workgroup:

Item Status:

Active

Product Manager:

Description:

Mouse

General Settings

Price/Cost Info

Warehouse Details

Vendor Details

Attributes

Packaging

Cross-Reference

Replenishment Info

Price Management

Price Class:

Price Workgroup:

Price Manager:

☐ Subject to Commission

Min. Markup %:

0.000000

Markup %:

0.000000

RRP:

0.00

Default Price:

0.00

Standard Cost

Pending Cost:

0.00

Pending Cost Date:

Current Cost:

0.00

Effective Date:

Last Cost:

0.00

Cost Statistics

Last Cost:

71.56

Average Cost:

71.56

Min. Cost:

71.56

Max. Cost:

71.56

Figure: Stock Item showing updated cost statistics

5. Now select the **Warehouse Detail** tab.

The **Qty. On Hand** for the **NEW** Warehouse has been updated when the receipt was released.

Stock Items

Save & Close [Icons] Actions Inquiries

* Inventory ID: MOUSE Product Workgroup: Product Manager: Item Status: Active Description: Mouse

General Settings Price/Cost Info **Warehouse Details** Vendor Details Attributes Packaging Cross-Reference Replenishment Info

[Icons] Add Warehouse Detail [Icons]

	Default	Warehouse	Default Receipt To	Default Issue From	Status	Inventory Account	Inventory Sub.	Qty. On Hand
[Icons]	<input type="checkbox"/>	MLB	R01C01L01	R01C01L01	Active	100300	000-00	0.00
[Icons]	<input checked="" type="checkbox"/>	NEW	R01C01L01	R01C01L01	Active	100300	000-00	500.00

Figure: Stock Item showing updated stock quantities on the Warehouse Details tab

Issues

One way of decreasing your stock quantities is by creating and releasing an inventory issue. Usually a decrease in stock levels happens when sales orders, credit and debit memos and kit assembly documents are released.

Activity 9 –Issues

1. Go to the **Issues** form (IN302000; Inventory > Transactions) and add a new issue with the following information (use valid dates).

Issues [Icons] Release Reports

Reference Nbr.: 002652 External Ref.: Total Qty.: 1.00 Status: Balanced Total Amount: 45.50 [Hold] Description: Special Issue outside normal sales order * Date: DD/MM/YYYY * Post Period: PP-YYYY

Transaction Details Financial Details

[Icons] Allocations Add Item Inventory Summary [Icons]

	* Branch	Tran. Type	* Inventory ID	* Warehou	Location	Quantit	Unit Price	Ext. Price	Unit Cost	Ext. Cost
[Icons]	MAIN	Issue	CPU00001	MLB	R01C01L01	1.00	45.50	45.50	40.07	40.07

Figure: Direct Issue from Inventory module

2. On your issue, click on

[Icons] **Release** Reports

on the form

toolbar.

- Click on the **Inventory ID CPU00001** hyperlink on your **Issue** to go to the stock record and select **Transaction Details** from the **Inquiries** dropdown list on the form toolbar.

The screenshot shows the 'Stock Item' form. At the top, there's a toolbar with 'Save & Close' and various icons. Below the toolbar, the 'Inquiries' dropdown menu is open, showing options: Summary, Allocation Details, Transaction Summary, **Transaction Details** (highlighted), Transaction History, Sales Prices, and Vendor Prices. The form fields show: * Inventory ID: CPU00001, Item Status: Active, Description: 3.6 GHz es1 Processor. There are tabs for General Settings, Price/Cost Info, Warehouse Details, Vendor Details, Attributes, and Packaging. At the bottom, there are sections for Item Defaults and Unit of Measure.

Figure: Location of the Transaction Details on the Stock Item form.

Release of the **Issue** has reduced the level of stock as shown in the screenshot below.

The screenshot shows the 'Inventory Transaction Details' inquiry. It has a toolbar with navigation icons and tabs for Summary and Allocation Details. The form fields include: * Period: PP-YYYY, By Financial Period (Without Running Values) checkbox, Warehouse, Location, * Inventory ID: CPU00001 - 3.6 GHz es1 Processor, Lot/Serial Nbr., Date Range, Start Date, End Date, Period Start Date, Period End Date, Summary By Day checkbox, Include Unreleased (Without Costs) checkbox, and [*] Estimated Costs. Below the form is a table with the following columns: Tran. Type, Referen. Nbr., Warehouse, Location, Released, Beginning Qty., Qty. In, Qty. Out, and Ending Qty. The table has one row with the following data: Issue, 002652, MLB, R01C01L01, [checked], 116.00, 0.00, 1.00, 115.00. The 'Issue' cell and the last four cells of the row are highlighted with a red box.

Figure: Inventory Transaction Details inquiry

Transfers

If you have more than one warehouse you might need to move stock from one warehouse/location to another warehouse/location. You can use an inventory transfer for this. In MYOB Advanced you can use two types of transfers;

- 1-Step** transfer, which is the transfer between different warehouses and/or locations in one step.
- 2-Step** transfer, is the transfer between different warehouses in two steps. 2-Step transfers are used where the warehouses are located some distance from each other so there is a delay between shipping and receiving the inventory.

In our training today, we will cover the 1-step transfer only as 2-Step transfers are outside the scope of our training.

Activity 10 –Transfers

1. Go to the **Transfers** form (IN304000; Inventory > Transactions) and add a new transfer with the following information.

Transfers ★

Reference Nbr.: 001643 * Warehouse ID: MLB - Melbourne Warehouse Total Qty.: 10.00

Status: Balanced * To Warehouse ID: NEW - Melbourne Warehouse

☐ Hold External Ref.:

Transfer Type: 1-Step Description: Stock for NEW warehouse

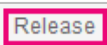
* Date: DD/MM/YYYY

* Post Period: PP-YYYY

Transaction Details Financial Details

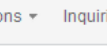
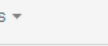
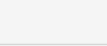
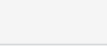

Inventory ID	Location	To Location ID	UOM	Quantity	Description
CPU00001	R01C01L01	R01C01L01	BOX	10.00	3.6 GHz es1 Processor

Figure: Transfer from MLB to NEW warehouse.

4. On your transfer, click on  on the form toolbar.
5. Click on the **CPU00001** hyperlink to go to the stock record and select the **Warehouse Detail** tab.

The **Qty. On Hand** for both the **MLB** and the **NEW** Warehouse have been updated when the transfer was released.

Stock Items

Save & Close      Actions Inquiries

* Inventory ID: CPU00001 Product Workgroup:

Item Status: Active Product Manager:

Description: 3.6 GHz es1 Processor

General Settings Price/Cost Info Warehouse Details Vendor Details Attributes Packaging Cross-Reference Replenishment Info

Default	Warehouse	Default Receipt To	Default Issue From	Status	Inventory Account	Inventory Sub.	Qty. On Hand	Override Preferred Vendor
<input type="checkbox"/>	AKL	WR01	WR01	Active	100300	000-00		<input type="checkbox"/>
<input checked="" type="checkbox"/>	MLB	R01C01L01	R01C01L01	Active	100300	000-00	85.00	<input type="checkbox"/>
<input type="checkbox"/>	NEW	R01C01L01	R01C01L01	Active	100300	000-00	10.00	<input type="checkbox"/>
<input type="checkbox"/>	PER	R01C02		Active	100300	000-00	20.00	<input type="checkbox"/>
<input type="checkbox"/>	SYD	R01C01L03		Active	100300	000-00		<input type="checkbox"/>

Figure: Stock Item showing updated stock quantities on the Warehouse Details tab

On the **Warehouse Details** tab note down the **Qty. On Hand** for the **MLB** warehouse (Qty may vary in your database).

Stock Items

Save & Close [Icons] Actions Inquiries

* Inventory ID: CPU00001 Product Workgroup: [Search]
 Item Status: Active Product Manager: [Search]
 Description: 3.6 GHz es1 Processor

General Settings Price/Cost Info **Warehouse Details** Vendor Details Attributes Packaging Cross-Reference Replenishment Info

C + X Add Warehouse Detail [Icons]

	Default	Warehouse	Default Receipt To	Default Issue From	Status	Inventory Account	Inventory Sub.	Qty. On Hand	Override Preferred Vendor
>	<input type="checkbox"/>	AKL	WR01	WR01	Active	100300	000-00		<input type="checkbox"/>
	<input checked="" type="checkbox"/>	MLB	R01C01L01	R01C01L01	Active	100300	000-00	85.00	<input type="checkbox"/>
	<input type="checkbox"/>	NEW	R01C01L01	R01C01L01	Active	100300	000-00	10.00	<input type="checkbox"/>
	<input type="checkbox"/>	PER	R01C02		Active	100300	000-00	20.00	<input type="checkbox"/>
	<input type="checkbox"/>	SYD	R01C01L03		Active	100300	000-00		<input type="checkbox"/>

Figure: CPU00001 showing 85 items in MLB warehouse

When the transfer from the **MLB** to the **NEW** warehouse was released the issue was showing the items available.

Transfers ★

[Icons] Release Reports

Reference Nbr.: 001643 * Warehouse ID: MLB - Melbourne Warehouse Total Qty.: 10.00
 Status: Released * To Warehouse ID: NEW - Melbourne Warehouse
☐ Hold External Ref.:
 Transfer Type: 1-Step Description: Stock for NEW warehouse
 * Date: DD/MM/YYYY
 * Post Period: PP-YYYY

Transaction Details Financial Details

C + X Allocations Add Item Inventory Summary [Icons]

	Inventory ID	Location	To Location ID	UOM	Quantity	Lot/Serial Nbr.	Expiration Date	Reason Code	Description
>	CPU000...	R01C01...	R01C01...	BOX	10.00				3.6 GHz es1 Processor

On Hand 13.00 BOX, Available 13.00 BOX, Available for Shipping 13.00 BOX

Figure: Transfer showing 13 items available

To find out why these figures differ click on the

Transaction Details Financial Details

C + X Allocations Add Item **Inventory Summary** [Icons]

hyperlink on the grid toolbar. Then, clear the **Location:** field on the summary, you will be able to see the other 72 items located in R01C02L01 as shown below.

Kit Assembly

In our Master Record section, we setup a **Kit Specification** which is assembled from existing **Stock** and **Non-Stock Items**. We then added stock for the stock items of the kit using inventory receipts. Now we are going to assemble (build) some DESKTOP stock items to sell in the Sales Order training.

On the **Kit Assembly** form, we can produce (build) more kits or disassemble (dismantle) existing kits which have been built previously.

Activity 12 –Kit Assembly

1. Go to the **Kit Assembly** form (IN307000; Inventory > Transactions) and add a new assembly with the following information.

Kit Assembly ★

Release Review Batch

Type: **Production** * Inventory ID: **DESKTOP - Desktop Compute** * Warehouse: **NEW - Melbourne Warehouse**
 Reference Nbr.: **000001** * Revision: **001** Location: **R01C02L03 - Row 1, column**
 Status: **Balanced** Reason Code: * UOM: **UNIT**
☐ Hold Quantity: **10.00**
 * Date: **DD/MM/YYYY** Description: **Desktop Computer**
 * Post Period: **PP-YYYY**

Stock Components Non-Stock Components Allocations Financial Details

*Inventory ID	Location	*UOM	Quantity	Unit Cost	Reason Code	Component Qty.	UOM	Allow Component Qty. Variance
MONITOR	R01C01L01	PC	10.00	55.00		1.00	PC	<input type="checkbox"/>
HDD1TB	R01C01L01	PC	10.00	85.00		1.00	PC	<input type="checkbox"/>
MOUSE	R01C01L01	PC	10.00	71.56		1.00	PC	<input type="checkbox"/>
301CMPST02	R01C01L01	PC	10.00	0.00		1.00	PC	<input type="checkbox"/>

Stock Components Non-Stock Components Allocations Financial Details

Inventory ID	*UOM	Quantity	Unit Cost	Reason Code	Component Qty.	UOM	Allow Component Qty. Variance	Min. Component Qty.	Max. Component Qty.
CTIES	EACH	30.00	0.00		3.00	EACH	<input type="checkbox"/>		
SO000NS4D8	UNIT	10.00	0.00		1.00	UNIT	<input type="checkbox"/>		

Figures: new assemble for Desktop stock item

2. When you are happy with the details on the assembly form, click **RELEASE** on the form toolbar.

Review Stock Items

On the **Stock Items** form for **DESKTOP** the 10 new computers have been updated to the **NEW** warehouse.

Stock Items ★

Inventory ID: **DESKTOP** Product Workgroup:
 Item Status: **Active** Product Manager:
 Description: **Desktop Computer**

General Settings | Price/Cost Info | **Warehouse Details** | Vendor Details | Attributes | Packaging | Cross-Reference | Replenishment Info

+ Add Warehouse Detail

Default	Warehouse	Default Receipt To	Default Issue From	Status	Inventory Account	Inventory Sub.	Qty. On Hand
<input checked="" type="checkbox"/>	NEW	R01C02L03	R01C02L03	Active	100300	000-00	10.00

Figure: Qty. on Hand for the Desktops result from the Kit Assembly

On the **Inventory Transaction History** inquiry under Inventory > Inquiries, you can view all the transactions we have released for the **MONITOR** as seen in the following screenshot.

Inventory Transaction History ★

Summary | Allocation Details

Inventory ID: **MONITOR - Monitor** Start Date: **DD/MM/YYYY**
 Warehouse: **NEW - Melbourne Warehouse** End Date: **DD/MM/YYYY**
 Location:
 Lot/Serial Nbr.:
☐ Summary By Day
☐ Include Unreleased
☐ Include Landed Cost in Unit Cost

Date	Tran. Type	Reference Nbr.	Warehouse	Location	Released	Beginning Qty.	Qty. In	Qty. Out	Ending Qty.	Unit Cost
DD/MM/YYYY	Receipt	001642	NEW	R01C01L01	<input checked="" type="checkbox"/>	0.00	500.00	0.00	500.00	55.00
DD/MM/YYYY	Adjustment	000111	NEW	R01C01L01	<input checked="" type="checkbox"/>	500.00	1.00	0.00	501.00	55.00
DD/MM/YYYY	Assembly	000001	NEW	R01C01L01	<input checked="" type="checkbox"/>	501.00	0.00	10.00	491.00	55.00

Figure: Inventory Transactions History for Monitor

The **Receipt** is from Activity 7; the Adjustment is from Activity 10 and the Assembly is from our last activity – Kit Assembly, Activity 11.

On the same inquiry if we select **Inventory ID: CPU00001** and clear the **Warehouse:** field we can see the transactions from the **Issue**, from Activity 8 and both transactions created by the **Transfer** in Activity 9.

Date	Tran. Type	Reference Nbr.	Warehouse	Location	Released	Beginning Qty.	Qty. In	Qty. Out	Ending Qty.	Unit Cost
DD/MM/YYYY	Issue	002652	MLB	R01C01L01	<input checked="" type="checkbox"/>	116.00	0.00	1.00	115.00	35.20
DD/MM/YYYY	Transfer	001643	MLB	R01C01L01	<input checked="" type="checkbox"/>	115.00	0.00	10.00	105.00	35.21
DD/MM/YYYY	Transfer	001643	NEW	R01C01L01	<input checked="" type="checkbox"/>	105.00	10.00	0.00	115.00	35.21

Figure: Inventory Transactions History for CPU00001

Financial Details

On every form in MYOB Advanced that will record a transaction to update the general ledger there is a **Financial Details** tab.

In the **Inventory** module, when **Receipts**, **Issues**, **Kit Assembly**, external **Transfers** and **Adjustments** are released, journal transaction batches are created and updated to the general ledger.



If a transfer for a 1-Step transfer is between locations in the same warehouse no batch is created.

To view the transactions details for that document, click on the **Batch Nbr.:** hyperlink as shown in the screenshot below.

Reference Nbr.: 001644 Transfer Nbr.: Total Qty.: 500.00
 Status: Released External Ref.: Total Cost: 6,125.00
☐ Hold Description:
 * Date: DD/MM/YYYY
 * Post Period: PP-YYYY

Transaction Details Financial Details

Batch Nbr.: 006554









* Branch: MAIN - Melbourne

Figure: Hyperlink to general ledger journal for Receipt

The **IN Journal Transaction** dialogue box will appear with the details of the update to the general ledger.

Journal Transactions

Save & Close



Release

Actions

Reports

Module:

IN

* Branch:

MAIN - Melbourne

Type:

Normal





Batch Number:

006554

* Ledger:




ACTUAL - Actual

Orig. Batch Number:



View Source Document

Reclassification History










			*Branch	*Accour	Description	*Subaccount	Ref. Number	Transa Date	Quantity	UOM	Debit Amount	Credit Amount
>			MAIN	100300	Inventory On Hand	000-00	001644	11/05/20	500.00	PC	6,125.00	0.00
			MAIN	200600	PO Accrual	000-00	001644	11/05/20	-500.00	PC	0.00	6,125.00

Figure: Journal Transaction created by Receipt 001644

Stocktake (Physical Inventory)

With MYOB Advanced, you can organise physical inventory counts (Stocktake) by cycles, ABC codes, movement classes, item classes, or stock items; you can even perform counts for randomly selected items. Nevertheless, you should occasionally undertake full inventory counts to maintain correct on-hand quantities.

On every repeat of a physical count, you complete the following steps as shown below.

1. At the warehouse, organise goods to prepare for counting and complete data entry for warehouse activities (1 and 2 on the diagram).
2. Prepare accurate book quantities in the system (3).
3. Create the count review document of the needed physical inventory type (4) on the **Physical Inventory Review** form (IN305000) and pause the processing of inventory transactions in the system (6).

MYOB Advanced will not release inventory transactions starting from the moment after you have created a count review document and the document has the **Counting in Progress** status.

3. At the same moment, freeze warehouse activities (5).
4. At the warehouse, count the goods and register the physical quantities (7).

For example, the physical quantities can be recorded on the count sheets that you can print out from the system, or prepared in an Excel file.

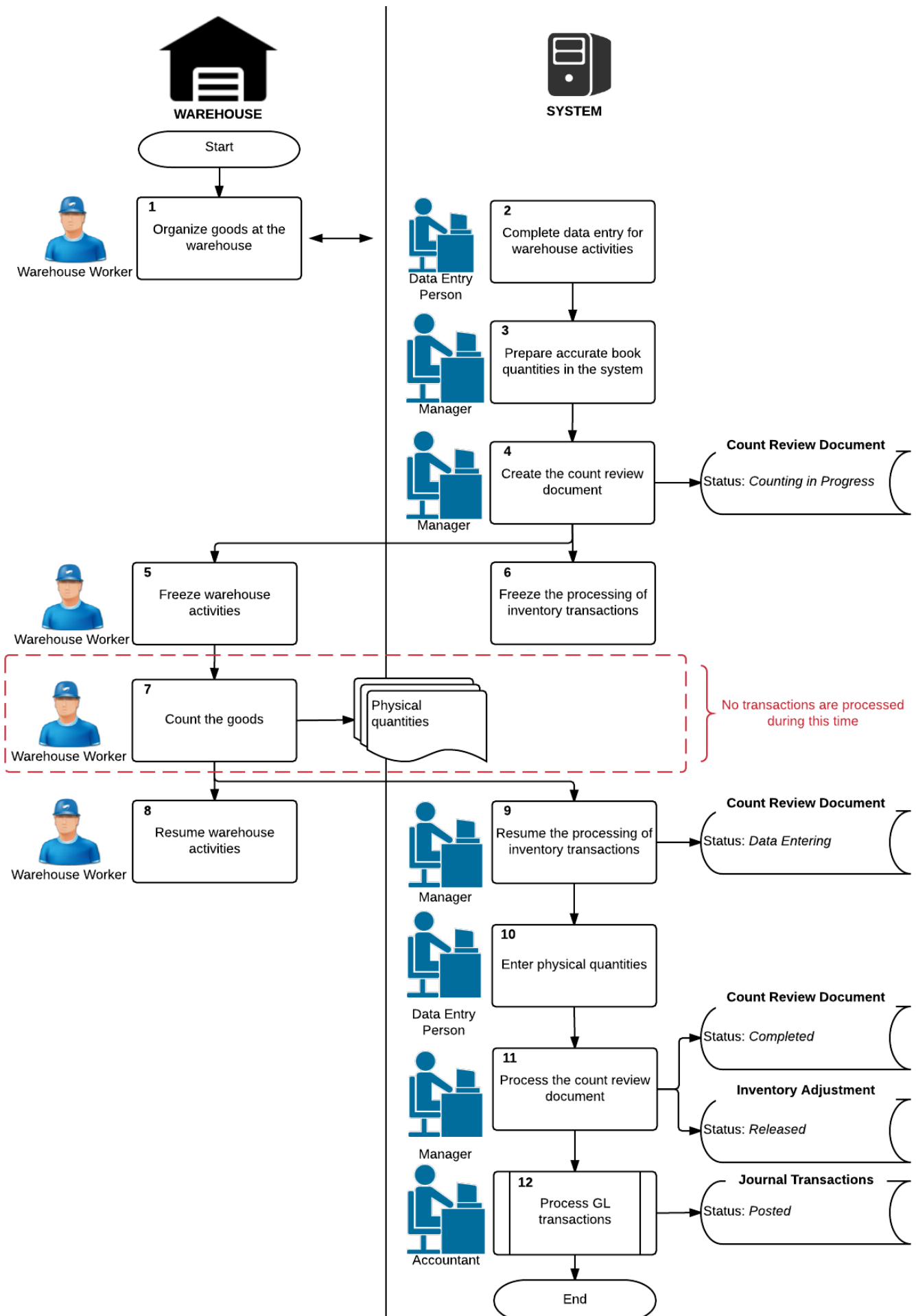
5. Resume warehouse activities (8) and resume the processing of inventory transactions in the system (9).

After the counting is complete, the processing of inventory transactions can be resumed because the book quantities are fixed in the count review document which is not affected with next processed transactions.

6. Populate the physical quantities in the count review document (10).

Users can enter physical quantities by using the **Physical Inventory Count** form (IN305010). The quantities can also be entered manually or uploaded from Excel to the **Physical Inventory Review** form (IN305000).

6. Process the count review document to finalise the result and generate the inventory adjustment (11).
7. Review the generated inventory adjustment and make sure the adjustment is released and the GL transactions are posted (12).



We need to set our Physical Inventory Types. The choices of **Generation Method** will change depending on your MYOB Advanced edition; Standard, Plus or Enterprise. We will go through the stocktake (physical inventory) process using the base method of **Full Physical Inventory** which will include all available items at the selected warehouse or location.

Activity 13 – Physical Inventory Types

1. Go to the **Physical Inventory Types** form (IN208900; Inventory > Physical Inventory) and add a new type with the following information and save the record.

Physical Inventory Types ★

* Type ID:

* Description:

Generation Method:

Warehouse/Location Selection | Assignment Order

Warehouse:

Locations

C + X Add ⇄ ☒

Location	Description	Pick Priority

Figure: Physical Inventory Type with full count on one warehouse.

Activity 14 – Prepare Physical Count

For the first time in our training we are now going to work from the **Processing** tab on the navigation pane.

Inventory

Type your query here

✎ ▶ 📊 ⚙️

Figure: Inventory Processes tab

1. Go to the **Prepare Physical Count** form (IN504000; Inventory > Physical Inventory).

- Prepare a new physical count with the following information. Once you select the **Type ID**: the other fields are updated automatically based on the **NEWWAREHOUSE** type we setup previously.

Prepare Physical Count ★

Generate PI

Warehouse/Inventory Selection Location Selection

* Type ID: **NEWWAREHOUSE** Blank Lines To Ap... **0**

* Description: **New Warehouse**

* Warehouse: **NEW - Melbourne Warehouse**

Generation Method: **Full Physical Inventory**

Line Number	Inventory ID	Location	Book Qty.	Base Unit	Description	Lot/Serial Number
1	301CMPST02	R01C01L01	490.00	PC	80mm Hydro Bearing Case Fan	
2	CPU00001	R01C01L01	10.00	BOX	3.6 GHz es1 Processor	
3	HDD1TB	R01C01L01	490.00	PC	HDD1TB	
4	MONITOR	R01C01L01	491.00	PC	Monitor	
5	MOUSE	R01C01L01	490.00	PC	Mouse	
6	DESKTOP	R01C02L03	10.00	UNIT	Desktop Computer	

Figure: Full physical count on NEW warehouse.

The system produces the book quantity for physical counts as the diagram below shows. You organise goods at the warehouse and complete data entry to be able to count accurate physical quantities that match the book quantities.



Figure: Book quantity for physical count

If, by some reason, you cannot complete the following transactions, you must exclude these items from the physical count:

- Items that have been received to the warehouse, but the receipts cannot be released.
- Items on unreleased inventory issues and not issued shipments, which haven't been removed from the warehouse.

You must exclude those items because they are not reflected in the book quantity that is printed in the count review document for comparison with the physical quantity.

- On the form toolbar, click **Generate PI**. You will be taken to the **Physical Inventory Review** form (IN305000).

Physical Inventory Review ★

Reference Nbr.: 000047 Total Physical Qty.: 0.00
 Warehouse: NEW - Melbourne Warehouse Total Variance Qty.: 0.00
 Status: Counting In Progress Total Variance Cost: 0.00
 Freeze Date: 12/05/2017
 Description: New Warehouse

Physical Inventory Details Adjustment Info

C + X Add Update Actual Cost Set Not Entered To Zero Set Not Entered To Skipped |<|> X ↕

	Status	Line Nbr.	Inventory ID	Description	Location	Book Quantity	Physical Quantity	Variance Quantity	Unit Cost	Ext. Variance Cost
>	Not Entered	1	301CMPST02	80mm Hydro Bearing ...	R01C01L01	490.00			12.25	
	Not Entered	2	CPU00001	3.6 GHz es1 Processor	R01C01L01	10.00			35.21	
	Not Entered	3	HDD1TB	HDD1TB	R01C01L01	490.00			85.00	
	Not Entered	4	MONITOR	Monitor	R01C01L01	491.00			55.00	
	Not Entered	5	MOUSE	Mouse	R01C01L01	490.00			71.56	
	Not Entered	6	DESKTOP	Desktop Computer	R01C02L03	10.00			223.81	

Figure: Physical inventory review

When you clicked **Generate PI** MYOB Advanced,

- Created the count review document with the book quantity of each **Inventory ID** for the **NEW** warehouse shown above.



If you notice that the review document is wrong, click **Cancel PI** on the **Physical Inventory Review** form (IN305000) and start again.

- Created the count sheets; **Physical Count Sheets** report (IN6205000).
- Created count tags if required.
- Stopped inventory transactions from being released for the warehouse being counted. The count review document's status will be set at **Counting In Progress**.

On the **Physical Inventory Review** form, there are three actions on the toolbar.



Figure: Form toolbar of physical inventory review

Finish Counting: when selected will change the status of the document to **Data Entering**. This will allow inventory transactions to be released if the checkbox on the warehouse for **Freeze Inventory When PI Count Is in Data Entry State** is unticked.

Complete PI: click this when you want to complete the data entry process. The status for this review will change to **Completed**, the stock will be updated and GL journals created to adjust the financial records.

Cancel PI: click this if at any time before you have completed the PI you wish to cancel the document.

There are two ways information from the count can be entered in MYOB Advanced;

- **Physical Inventory Review** form (IN305000) is used by one person entering quantities and this user can view book stock quantities and unit costs
- **Physical Inventory Count** form (IN305010) can be used by multiple users who are entering quantities at the same time. You can hide the book quantities on this form.



You shouldn't update any **Physical Inventory Review** form (IN305000) while the **Physical Inventory Count** form (IN305010) is in use as this can cause errors.

Activity 15 –Data Entry & Completing PI

1. On the **Physical Inventory Review** form (IN305000) enter the following quantities and save your changes.

The screenshot shows the 'Physical Inventory Review' form with the following details:

- Reference Nbr.: 000047
- Warehouse: NEW - Melbourne Warehouse
- Status: Counting In Progress
- Freeze Date: 12/05/2017
- Description: New Warehouse
- Total Physical Qty.: 1,980.00
- Total Variance Qty.: -1.00
- Total Variance Cost: -15.77

The 'Physical Inventory Details' tab is active, showing a table of inventory items. The 'Physical Quantity' column is highlighted with a red box.

Status	Line Nbr.	Inventory ID	Description	Location	Book Quantity	Physical Quantity	Variance Quantity	Unit Cost	Ext. Variance Cost
Entered	1	301CMPST02	80mm Hydro Bearing ...	R01C01L01	490.00	490.00	0.00	12.25	0.00
Entered	2	CPU00001	3.6 GHz es1 Processor	R01C01L01	10.00	12.00	2.00	35.21	70.42
Entered	3	HDD1TB	HDD1TB	R01C01L01	490.00	487.00	-3.00	85.00	-255.00
Entered	4	MONITOR	Monitor	R01C01L01	491.00	490.00	-1.00	55.00	-55.00
Entered	5	MOUSE	Mouse	R01C01L01	490.00	490.00	0.00	71.56	0.00
Entered	6	DESKTOP	Desktop Computer	R01C02L03	10.00	11.00	1.00	223.81	223.81

Figure: Physical inventory review with quantities updated

Special attention should be made to the **Set Not Entered To Zero** and **Set Not Entered To Skipped**.

Set Not Entered To Zero: Be careful of this setting as it will take any lines that have not had quantities entered and reduce the stock to zero.

Set Not Entered To Skipped: This setting will change each the line that has not had a quantity entered to a status of **Skipped** and the lines will not be processed.

2. Now click **Finish Counting**.

Physical Inventory Review ★

Reference Nbr.: 000047
Warehouse: NEW - Melbourne Warehouse
Status: Data Entering
Freeze Date: 12/05/2017
Description: New Warehouse

Total Physical Qty.: 1,980.00
Total Variance Qty.: -1.00
Total Variance Cost: -15.77

Physical Inventory Details Adjustment Info

Add
Update Actual Cost
Set Not Entered To Zero
Set Not Entered To Skipped

Status	Line Nbr.	Inventory ID	Description	Location	Book Quantity	Physical Quantity	Variance Quantity	Unit Cost	Ext. Variance Cost
Entered	1	301CMPST02	80mm Hydro Bearing ...	R01C01L01	490.00	490.00	0.00	12.25	0.00
Entered	2	CPU00001	3.6 GHz es1 Processor	R01C01L01	10.00	12.00	2.00	35.21	70.42
Entered	3	HDD1TB	HDD1TB	R01C01L01	490.00	487.00	-3.00	85.00	-255.00
Entered	4	MONITOR	Monitor	R01C01L01	491.00	490.00	-1.00	55.00	-55.00
Entered	5	MOUSE	Mouse	R01C01L01	490.00	490.00	0.00	71.56	0.00
Entered	6	DESKTOP	Desktop Computer	R01C02L03	10.00	11.00	1.00	223.81	223.81

Figure: Physical Inventory Review after finished counting

3. then **Complete PI**.

Physical Inventory Review ★

00:00:02

Reference Nbr.: 000047
Warehouse: NEW - Melbourne Warehouse
Status: Completed
Freeze Date: 12/05/2017
Description: New Warehouse

Total Physical Qty.: 1,980.00
Total Variance Qty.: -1.00
Total Variance Cost: -15.77

Physical Inventory Details Adjustment Info

Add
Update Actual Cost
Set Not Entered To Zero
Set Not Entered To Skipped

Status	Line Nbr.	Inventory ID	Description	Location	Book Quantity	Physical Quantity	Variance Quantity	Unit Cost	Ext. Variance Cost
Entered	1	301CMPST02	80mm Hydro Bearing ...	R01C01L01	490.00	490.00	0.00	0.00	
Entered	2	CPU00001	3.6 GHz es1 Processor	R01C01L01	10.00	12.00	2.00	35.21	70.42
Entered	3	HDD1TB	HDD1TB	R01C01L01	490.00	487.00	-3.00	85.00	-255.00
Entered	4	MONITOR	Monitor	R01C01L01	491.00	490.00	-1.00	55.00	-55.00
Entered	5	MOUSE	Mouse	R01C01L01	490.00	490.00	0.00	0.00	
Entered	6	DESKTOP	Desktop Computer	R01C02L03	10.00	11.00	1.00	223.81	223.81

Figure: Physical Inventory Review completed

Activity 16 – Review Physical Inventory Updates (Stocktake)

1. Go to the **Adjustment Info** tab on the **Physical Inventory Review** form (IN305000) and click on the hyperlink to the adjustment that was created when the review was completed.

Physical Inventory Review ★

Reference Nbr.: 000047 Total Physical Qty.: 1,980.00
 Warehouse: NEW - Melbourne Warehouse Total Variance Qty.: -1.00
 Status: Completed Total Variance Cost: -15.77
 Freeze Date: 12/05/2017
 Description: New Warehouse

Physical Inventory Details Adjustment Info

Adjustment Ref. Nbr.: [000112](#)

Figure: Adjustment Info tab with hyperlink.

The adjustment form with the details of the changes to stock will appear.

Adjustments

Save & Close Release Reports

Reference Nbr.: 000112 External Ref.: Total Qty.: -1.00
 Status: Released Total Cost: -15.77
☐ Hold Description:
 * Date: 12/05/2017
 * Post Period: 11-2017

Transaction Details Financial Details










*Branch	*Inventory ID	*Warehouse	Location	Quantity	*UOM	Unit Cost	Ext. Cost
MAIN	CPU00001	NEW	R01C01L01	2.00	BOX	35.21	70.42
MAIN	HDD1TB	NEW	R01C01L01	-3.00	PC	85.00	-255.00
MAIN	MONITOR	NEW	R01C01L01	-1.00	PC	55.00	-55.00
MAIN	DESKTOP	NEW	R01C02L03	1.00	UNIT	223.81	223.81

Figure: Adjustment created by completing physical inventory

- On the **Financial Details** tab, click on the Batch Nbr.: link to the general ledger batch created for the adjustment.

Journal Transactions

Save & Close



Release

Actions

Reports

Module:

IN

* Branch:MAIN - Melbourne




Type:Normal

Batch Number:

006556

* Ledger:ACTUAL - Actual




Orig. Batch Number:



X

View Source Document

Reclassification History











		* Branch	* Accour	Description	* Subaccount	Ref. Number	Quantity	Debit Amount	Credit Amount	Transaction Description
>		MAIN	100300	Inventory On Hand	000-00	000112	2.00	70.42	0.00	3.6 GHz es1 Processor
		MAIN	500100	Cost of Goods Sold	000-00	000112	-2.00	0.00	70.42	3.6 GHz es1 Processor
		MAIN	100300	Inventory On Hand	000-00	000112	-3.00	0.00	255.00	HDD1TB
		MAIN	500100	Cost of Goods Sold	000-00	000112	3.00	255.00	0.00	HDD1TB
		MAIN	100300	Inventory On Hand	000-00	000112	-1.00	0.00	55.00	Monitor
		MAIN	500100	Cost of Goods Sold	000-00	000112	1.00	55.00	0.00	Monitor
		MAIN	100300	Inventory On Hand	000-00	000112	1.00	223.81	0.00	Desktop Computer
		MAIN	500100	Cost of Goods Sold	000-00	000112	-1.00	0.00	223.81	Desktop Computer

Figure: General ledger journals created by Physical Inventory complete