⏻ Stocktake Support Manual

The purpose of this document is to give complete instructions on how to use the Stocktake module of the Infusion Software.

This document should be read in conjunction with the Infusion Help Manual particularly the Products section. This is found in Infusion under the Help Menu or by simply pressing *F1*.

Overview

The purpose of a Stocktake is to verify stock levels and stock valuations by physically counting stock. Upon updating the Stocktake, stock quantities are adjusted to reflect the physical count.

The Stocktake verification is taken **as at** a certain date, and is assumed to be taken *after* all transactions for that day i.e. **at the end of the day**.

Normally a Stocktake process is started at close of business, staff complete the count and then return to normal processing the following day. Over the next days/week the physical count is entered into the system, and the Stocktake is checked by running various reports. When fully satisfied that the adjustments to be made are correct, the Stocktake is updated. Stock quantities will now reflect the Stocktake count, plus all stock movements (purchases, credits and sales) made after the Stocktake date. Only one Stocktake can be processed at a time and only for one location. The Stocktake can be a full or partial Stocktake.

The Stocktake of Serial Tracked products are done individually and are not part of the main Stocktake. However the Stocktake Audit Trail will report all adjustments made.
Inactive products are not included in the Stocktake – they are not listed on Stocktake Sheets, they are not included in the count and they are not updated at all. So any quantity on hand for Inactive products remains the same after the Stocktake.

In the Appendix there are examples of the screens and reports which you will become familiar with when processing a Stocktake.

Important Note when upgrading:

It is very important to make sure that there is no stocktake open when upgrading Infusion from version 7 or lower to version 8. If this does happen, you will see all products in the variance reports since they will hold the stocktake value from the previous stocktake. You will need to call your certified partner or Infusion support to get rid of these values if this does happen.

Before Starting a Stocktake

Review all pending invoices and credits which are dated on or before the Stocktake and process or delete as necessary. By changing the date of any pending invoice, this will take them out of the Allocated column and out of the stocktake if you have already started a stocktake. Posting pending invoices with the stocktake being open, will not alter the count or allocated totals but it will alter the snapshot total. The Stocktake system assumes that in the case of pending transactions the stock movement has occurred already i.e. for pending invoices the stock has already been removed from the bin or shelf in the store / warehouse, and for pending credits the stock has been returned to the bin. Ensure that your business practices mirror this important assumption.

Note however that a Product Valuation report done at this time assumes that allocated quantities (pending sales) are still held in stock and would include them in the Product Valuations totals at latest and average cost. See Appendix 1.

It is also important to be sure not to process any new invoices with a date of or earlier than the stocktake as this will also affect the count. It is possible to process invoices but with a date after the stocktake.
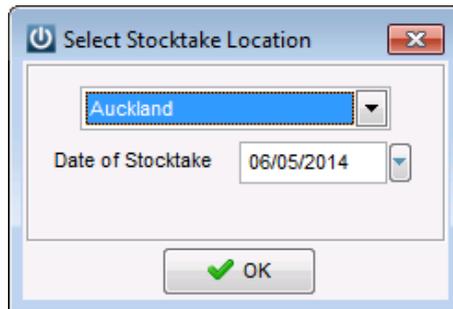
Starting a Stocktake

You start a Stocktake from the Products Menu / Stocktake / Enter Stocktake
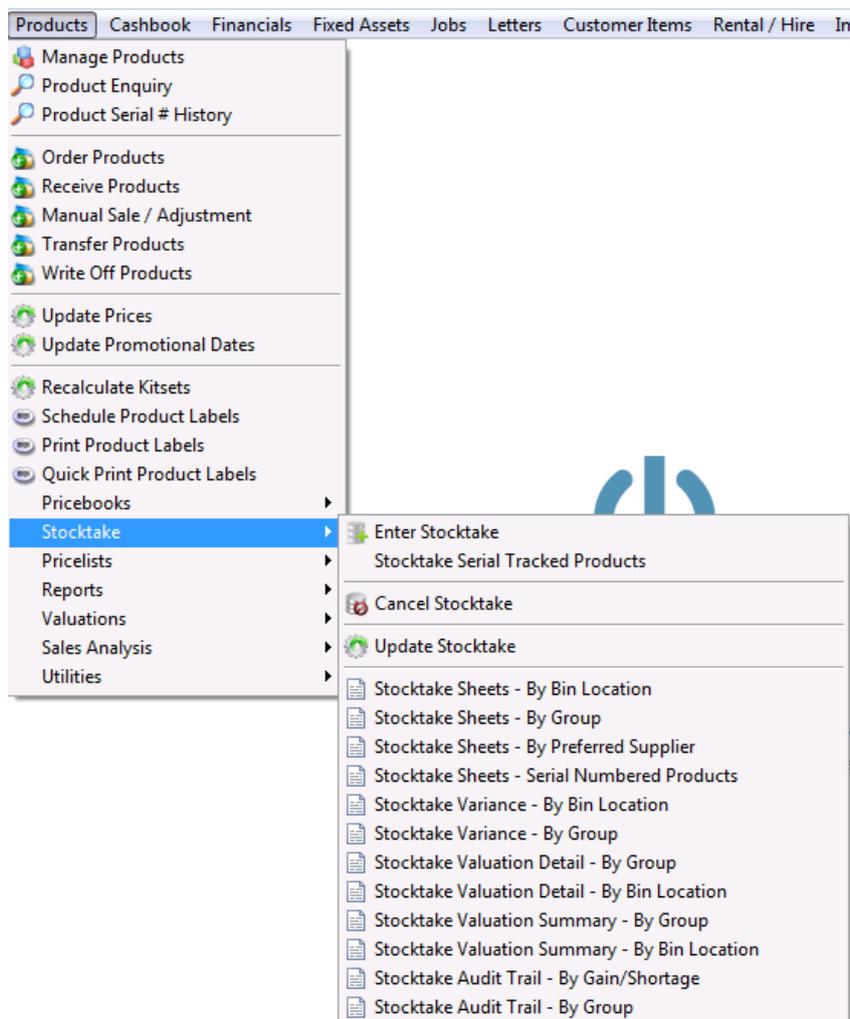
If there is no Stocktake already in progress, you will see this message:
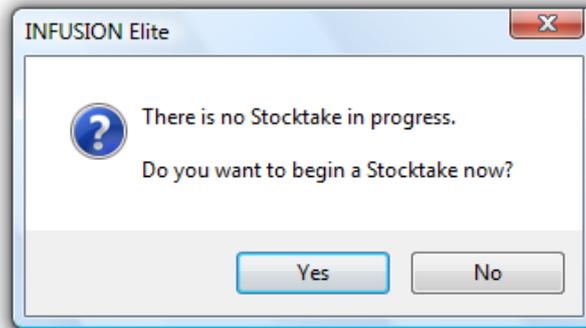
To begin a new Stocktake answer **Yes** and the next screen will require you to confirm the **Location** and **Date** of the Stocktake.

You will also have to enter the product selection parameters which will determine if a full or partial Stocktake is being performed.
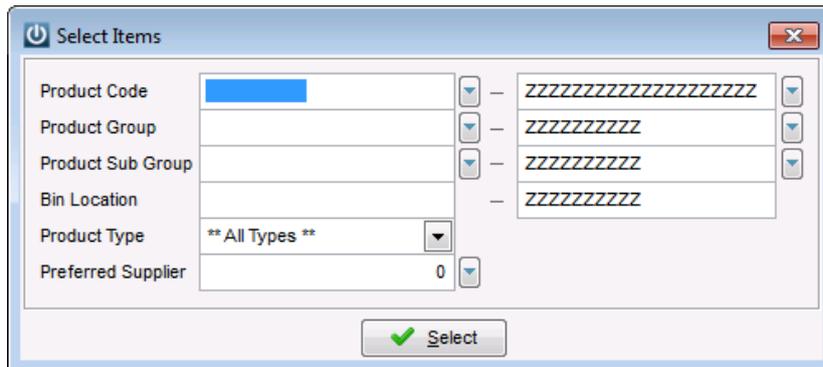

and you will have to confirm the selection.

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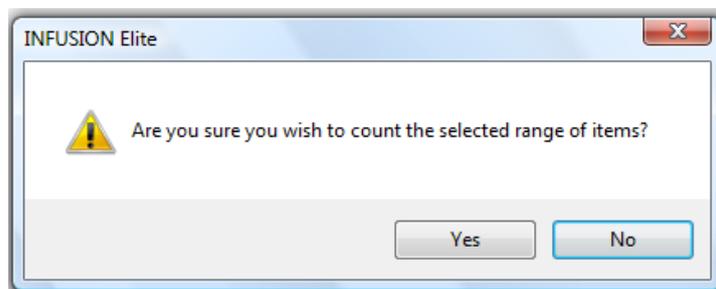
Once a Stocktake has been started, these parameters can not be changed – e.g. the location of a stocktake. You would need to Cancel the Stocktake and start all data entry again.

If you do not receive the message "Do you wish to begin a Stocktake now?" it means there is a Stocktake already in progress. Always check the Stocktake Date in the top right hand side of the screen. Check with other users if you have any concerns that the Stocktake is not a valid Stocktake.

If you know that it is not a valid Stocktake, then exit and **Cancel Stocktake;** you will receive this message:
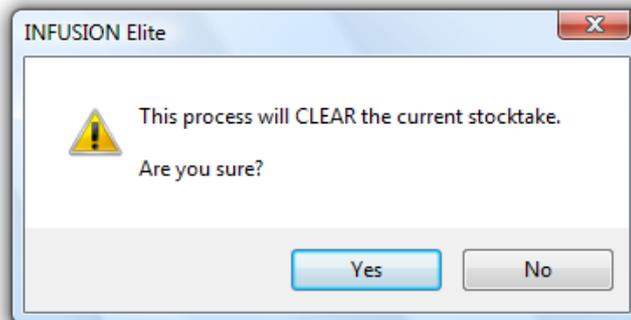
Responding **Yes** will cause the Stocktake to be cleared out, and no updating will occur to product balances.

Viewing the Stocktake Count

The first time you enter a Stocktake the system will display the selected stock items from the selected location.

The quantity in the Snapshot column is the quantity that the system calculates as being "in stock". This is copied into the Count column the first time the Stocktake is entered. It is important to **Save** to ensure this first **Copy S/Shot** is kept.

Bin Location	Group	Product Code	Description	Allocated	Count	Snapshot	Difference
		FASTENERS	Fasteners - Nuts and Bolts		16.00	16.00	
		MISC	Misc Item		0.00		
		PAINT	Paint		18.00	18.00	
	WOOD	PINE	Pine Wood		40.00	40.00	
	COMPLETESE	PTABLE	Premier Table				
		SIDINGS	Plastic Sidings		33.00	33.00	
		TABLE	Standard Table				
	WOOD	TEAK	Teak Wood		23.00	23.00	
		VARNISH	Varnish		3.00	3.00	

Where there are pending invoices and/or credit invoices dated before the Stocktake there will be quantities in the Allocated column, and the snapshot column will be reduced by the amount of the allocation e.g. if there are 10 items on hand and there are pending invoices for 3, then the snapshot will be 7. If there are 0 items on hand and there are pending invoices for 3, then the snapshot will be -3.
Note that if the allocation is a negative amount, the snapshot is increased e.g. if there are 5 items on hand and there is a pending credit for 1, then the snapshot will be 6.

Also note that any pending invoices and credits dated after the Stocktake are not included in the Allocated figure.

Entering the Stocktake Count

When you are ready to enter the Stocktake count, the count values are entered into the Count column, and the system will display any differences in the right-most column.

You may prefer to **Zero Count** – i.e. clear out the Count column and then enter the Stocktake values from 'scratch', rather than overtype the values which the system has calculated.

You can use **Copy S/shot** (Copy Snapshot) will restore the system calculated 'in stock' or snapshot figure to the Count column – this is useful if several errors have occurred during data-entry.

The count can also be entered in **Batch Entry** mode; this is where the user enters the Product Code and then the Quantity Counted. These entries are cumulative – i.e. the count is incremented each time by the figure entered as Quantity Counted. Entry of a blank Product Code will end this process.

The final entry method is to **Import** the counts from a CSV file. Two file formats are supported. Both must contain just 2 columns. The file STKTAKE must contain the Product Code and the Quantity Counted while STKTAKEB must contain the Barcode and Quantity Counted. The file must exist within the Infusion folder.
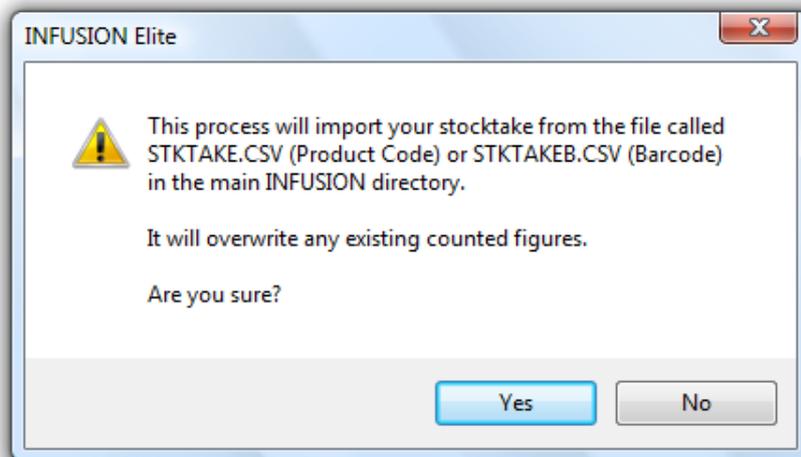
If the Product Code exists in both the stktake.csv (or stktabeb.csv) file and the Stocktake, the count is altered to the Quantity Counted in the .csv file. If the Product Code exists but there is no entry in the imported file the count in the Stocktake file is not altered. If the Product Code or

Barcode exists only in the .csv file the Stocktake will not be altered. An exception report will list any entries in the .csv file which have not been imported.

Cancel Stocktake

Use **Cancel Stocktake** to completely clear the Stocktake away. Note that appropriate warnings are given.

Update Stocktake

Update Stocktake will update the Stocktake, putting adjustments into the Product transaction files and updating balances, and clearing out the Stocktake figures ready for another time. This should be done only after reports have been run and checked.

Dates and Stocktake

During a Stocktake any new processing dated on or before the Stocktake, will affect Stocktake figures and make reconciliation difficult.

Partial Stocktake

A partial Stocktake can be taken any time, and only a small selection of products is counted. It is important to note:
- the Stocktake must be dated the day before the physical count.
- take care to note all sales, receipts or credits made of the products in the Stocktake selection set, and ensure the physical count is adjusted to reflect the count as at the end of the day before.
- As always, the variance report **must** be run before updating, to ensure that only the products that were counted are updated

After the Stocktake Count has been Entered

Prior to updating the Stocktake it is important that various reports be run.

The most critical is the Stocktake Variance report. When the Stocktake is updated the Product Valuation is increased (decreased) by the amount which is the total Latest Cost Variance. This report should be run immediately before the Stocktake is updated to confirm what the financial result of updating the Stocktake will be i.e. the Product Valuation before + the Stocktake Variance should equal the Product Valuation after (ignoring Serial Tracked Products).

The second report which is very useful is the Stocktake Valuation report – this can be run in summary or detail mode.

After the Stocktake

Once a Stocktake is updated it is possible to report what adjustments were made using the two reports Stocktake Audit Trail – By Gain/Shortage and Stocktake Audit Trail – By Group.

Individual Product adjustments can also be seen on the Product Enquiry screen.

Stocktake Sheets and Other Reports

All Infusion reports can be previewed and the output directed to a printer, to a Word document, to Excel or to a pdf document. This is especially useful if you wish to retain a file copy of the original Stocktake sheets, with allocation figures.

Stocktake Sheets

Stocktake sheets can list the Products by Bin Location (physical location) or by Product Group. If "Show On Hand Balance" is ticked the sheets will include figures for On Hand, Allocated and Expected. The Stocktake Sheets have columns for 2 counts.

Stocktake Variance Reports

The Stocktake Variance reports can list products by Bin Location or by Product Group, and these reports list *only* those Products where the count differs from the expected count.

The reports show:
Qty Before, Valuation, Allocated (qty), Counted Qty, Total Qty After (i.e. with the Allocated Qty added back in), Valuation, Variance (qty) and the Variance Value ($) at Latest Cost.

Stocktake Valuation Reports

The Stocktake Valuation reports can list products in Detail or in Summary, and will list products by Bin Location or by Product Group. The detail reports list all Products in the Stocktake and show:

Quantities Allocated, Counted and In Stock plus the Value ($) at Latest Cost and at Average Cost. The Summary reports show, by Bin Location or Product Group, the totals of the Value ($) at Latest Cost and at Average Cost of the Stocktake Products

NB: The Stocktake Valuation Report does not include Serial Tracked Items, so the Grand Total may differ from the Grand Total on a Product Valuation Report.

Stocktake Audit Trail Reports

The Stocktake Audit Trail reports show all Products which have been adjusted for a Stocktake variation (gain or loss) between the date range nominated. The report shows the Product Code, Description, Stocktake Date, the Adjusted Qty, the Latest Cost for the Products and the Total Value of the adjustment using Latest Cost.

This can be used to report a main Stocktake and the Stocktake of individual Serial Tracked Products.

The report '- By Gain/Shortage' lists firstly the products where the 'In Stock' was adjusted upwards in and then those products where the 'In Stock' was reduced.

The report '- By Group' lists the products in Product Group order .

Summary of Stocktake reports

Printed prior to Stocktake**:**
- Stocktake sheets
- Product valuation report from the Valuation menu (A)

Printed during Stocktake (before Updating):
- Variance report (B)
- Stocktake valuation report

Printed after Stocktake (after Updating):
- Valuation report
- Audit Trail report
- Product Valuation report (C)

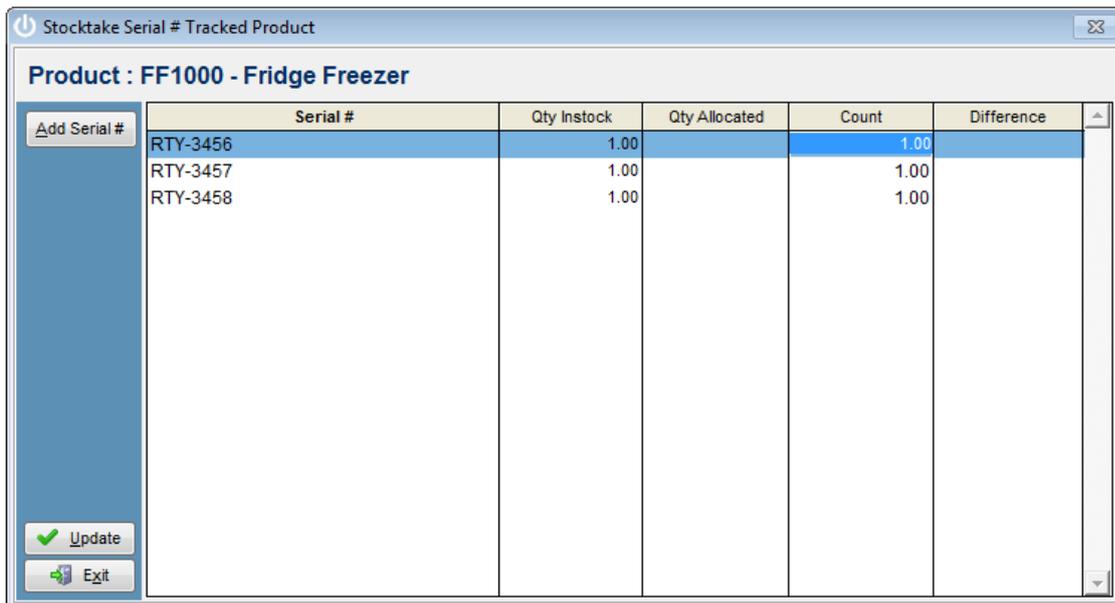A + B = C (ignoring Serial tracked Items)

Stocktake of Serial Tracked Products

The Stocktake of Serial Number Tracked Products is performed separately from any other Stocktake. It allows a user to Stocktake just one Serial Tracked product at a time, and there are no reporting functions other than the Stocktake Audit Trail Report.

Stocktake sheets can be printed and this listing will show the serial numbers it has recorded as being available for sale.

Select the appropriate Location and Product. Enter the Quantity Counted against the associated Serial #.

Use the *Add Serial #* button to add a new Serial Number for the product.

Use the **Update** button to save the Stocktake count and details for this Serial Tracked product.

Use the **Exit** button to exit, but note that all entries / changes are lost.

When you return to the front screen use Cancel to finish processing.

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APPENDIX:

1. Product Valuation Report

Product Valuation Detail - By Group
The Demonstration Company Ltd
As At 06/05/2014

Product Code	** Unassigne	ZZZZZZZZZZ	Product Type	** ALL Types **
Product Group	** Unassigne	ZZZZZZZZZZ	Location	All Locations
Product Sub Group	** Unassigne	ZZZZZZZZZZ		Stock on Hand Non-Zero

Product Code	Description	In Stock	Latest	Average
Group 3010	**LCD TVs**			
3010-0001	LCD TV 32"	7.00	4515.00	4515.00
	Sub Group Total		4515.00	4515.00
	Group Total 3010		4515.00	4515.00
Group 3020	**Plasma TVs**			
Sub Group				
3020-0001	Plasma TV 32"	34.00	30260.00	30260.00
	Sub Group Total		30260.00	30260.00
	Group Total 3020		30260.00	30260.00

Note: allocated quantities are included in the Product Valuation Totals.

Stocktake Entry Screen

When entering a Stocktake for the first time the snapshot has been copied into the count column, and must be Saved before Exiting.

Note that allocated quantities are not included in the expected count for the Stocktake.

After the physical count has been entered there will be values in the Difference column.

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Stocktake Import Exception Report

Stocktake Import Exception Report
The Demonstration Company Ltd

Printed : 06/05/2014 01:03:34 PM
Page No : 1

Code	Qty
TABLE	0.0000
CHAIR	0.0000

Stocktake Sheet

Stocktake Sheets
The Demonstration Company Ltd
Auckland

Note : Do not include any allocated stock in the stock count. These will be automatically adjusted for when the stocktake is updated.

Printed :	06/05/2014 11:16:38 AM	Product Code	**Unassigned ZZZZZZZZZZ Product Type** ALL Types **
Printed By :	Default Staff	Product Group	**Unassigned ZZZZZZZZZZ Bin Location ** Unassigne ZZZZZZZZZZ
Page :	1	Product Sub Group**Unassigned ZZZZZZZZZZ Supplier ** Unassigne 9999999999

Product Code	Description	1st Count	2nd Count
Bin Location			
1010-0001	Double Bed	_____	_____
1010-0003	King Size Bed	_____	_____
1010-0004	Single Bed	_____	_____
1040-0001	Dining Table Rimu	_____	_____
1040-0002	Chairs, Solid Back	_____	_____
1050-0001	TV Stand	_____	_____
1050-0002	LCD Wall Bracket	_____	_____
2010-0001	Fridge Freezer	_____	_____
2010-0002	Fridge Freezer - Stainless Steel Left Dr	_____	_____

Note: The On Hand, Allocated and Expected quantities can be included on the Stocktake sheets.

Stocktake Sheets
The Demonstration Company Ltd
Auckland

Note : Do not include any allocated stock in the stock count. These will be automatically adjusted for when the stocktake is updated.

Quantities As At 06/05/2014

Printed :	06/05/2014 11:17:20 AM	Product Code	**Unassigned ZZZZZZZZZZ Product Type** ALL Types **
Printed By :	Default Staff	Product Group	**Unassigned ZZZZZZZZZZ Bin Location ** Unassigne ZZZZZZZZZZ
Page :	1	Product Sub Group**Unassigned ZZZZZZZZZZ Supplier ** Unassigne 9999999999

Product Code	Description	On Hand	Allocated	Expected	1st Count	2nd Count
Bin Location						
1010-0001	Double Bed	2.00	1.00	1.00	_____	_____
1010-0003	King Size Bed	5.00	1.00	4.00	_____	_____
1010-0004	Single Bed	7.00	1.00	6.00	_____	_____
1040-0001	Dining Table Rimu	0.00	1.00	-1.00	_____	_____
1040-0002	Chairs, Solid Back	21.00		21.00	_____	_____

2. Stocktake Variance

Stocktake Variance
The Demonstration Company Ltd
Auckland
Costs based on Latest Cost

Printed :	06/05/2014 11:20:41 AM	
Printed By :	Default Staff	
Page :	1	

Product Code	** Unassigned ZZZZZZZZZZ	Product Type ** ALL Types **			
Product Group	** Unassigned ZZZZZZZZZZ	Bin Location ** Unassigned ZZZZZZZZZZ			
Product Sub Group ** Unassigned ZZZZZZZZZZ	Latest Cost				

Product Code	Description	Qty Before	Valuation	Allocated	Counted Qty	Total Qty After	Valuation	Variance	Latest Cost Variance $
Group :	**1050 - Home Theatre Furniture**								
Sub Group :	-								
1050-0002	LCD Wall Bracket	6.00	864.00	0.00	5.00	5.00	720.00	-1.00	-144.00
	Total for Sub Group :		864.00				720.00		-144.00
	Total for Group : 1050		864.00				720.00		-144.00
Group :	**2010 - Fridge/Freezers**								
Sub Group :	-								
2010-0001	Fridge Freezer	2.00	2196.00	0.00	1.00	1.00	1098.00	-1.00	-1098.00
2010-0003	9331200430955Fridge Freezer - White	4.00	4392.00	0.00	3.00	3.00	3294.00	-1.00	-1098.00
	Total for Sub Group :		6588.00				4392.00		-2196.00
	Total for Group : 2010		6588.00				4392.00		-2196.00
Group :	**3020 - Plasma TVs**								

3.   Stocktake Valuation – Detail

Stocktake Valuation Detail - By Group
The Demonstration Company Ltd

| | | | | | Location | Auckland |

Product Code	Description	Allocated	Counted	In Stock	Latest	Average
Group	**1010 - Bedroom Furniture**					
Sub Group	-					
1010-0001	Double Bed	1.00	1.00	2.00	1050.00	932.42
1010-0002	Queen Size Bed	1.00	7.00	8.00	4672.00	4296.88
1010-0003	King Size Bed	1.00	4.00	5.00	3125.00	2981.10
1010-0004	Single Bed	1.00	6.00	7.00	2975.00	2692.69
	Sub Group Total				11822.00	10903.09
	Group Total 1010				11822.00	10903.09
Group	**1040 - Diner Furniture**					
Sub Group	-					
1040-0002	Chairs, Solid Back	0.00	21.00	21.00	987.00	2309.37
	Sub Group Total				987.00	2309.37
	Group Total 1040				987.00	2309.37

Stocktake Valuation – Summary

Stocktake Valuation Summary - By Group
The Demonstration Company Ltd

Location   Auckland

Group	Description	Latest	Average
1010	Bedroom Furniture	11822.00	10903.09
1040	Diner Furniture	987.00	2309.37
1050	Home Theatre Furniture	720.00	810.60
2010	Fridge/Freezers	12360.00	11712.86
3010	LCD TVs	4515.00	4515.00
3020	Plasma TVs	32930.00	32930.00
4010	Desktop Computers	18200.00	18200.00
4020	Laptop Computers	17406.00	17406.00
8010	Parts	435.00	392.70
	Grand Total	99375.00	99179.62

4. Stocktake Audit Trail – by Gain/Shortage

Stocktake Audit Trail
The Demonstration Company Ltd

Printed :	06/05/2014 11:24:46 AM		Date	01/04/2013	06/05/2014	
Printed By :	Default Staff					
Page :	1		Product Code	** Unassigne ZZZZZZZZZZ	Product Type** ALL Types **	
			Product Group	** Unassigne ZZZZZZZZZZ	Location	All Locations
			Product Sub Group** Unassigne ZZZZZZZZZZ			

Product Code	Description	Date	Qty Adjusted	Average Cost	Total Cost

Product Gains

Group	3020 - Plasma TVs				
Sub Group	-				
3020-0001	Plasma TV 32"	06/05/2014	3.00	890.00	2670.00
		Total for Sub Group :			2670.00
		Total for Group : Plasma TVs			2670.00
		Total for Product Gains			2670.00

Product Shortages

Group	1050 - Home Theatre Furniture				
Sub Group	-				
1050-0002	LCD Wall Bracket	06/05/2014	-1.00	162.12	-162.12
		Total for Sub Group :			-162.12
		Total for Group : Home Theatre Furniture			-162.12

Group	2010 - Fridge/Freezers				
Sub Group	-				
2010-0001	Fridge Freezer	06/05/2014	-1.00	930.33	-930.33
2010-0003	9331200430955 Fridge Freezer - White	06/05/2014	-1.00	1002.60	-1002.60
		Total for Sub Group :			-1932.93
		Total for Group : Fridge/Freezers			-1932.93

5. Stocktake Audit Trail – by Group

Stocktake Audit Trail
The Demonstration Company Ltd

Date	01/04/2013	06/05/2014		
Product Code	** Unassigne	ZZZZZZZZZZ	Product Type	** ALL Types **
Product Group	** Unassigne	ZZZZZZZZZZ	Location	All Locations
Product Sub Group	** Unassigne	ZZZZZZZZZZ		

Product Code	Description	Date	Qty	Adjusted Average Cost	Total Cost
Group	**1050 - Home Theatre Furniture**				
Sub Group	-				
1050-0002	LCD Wall Bracket	06/05/2014	-1.00	162.12	-162.12
				Total for Group :	-162.12
			Total for Group : Home Theatre Furniture		-162.12
Group	**2010 - Fridge/Freezers**				
Sub Group	-				
2010-0001	Fridge Freezer	06/05/2014	-1.00	930.33	-930.33
2010-0003	9331200430955 Fridge Freezer - White	06/05/2014	-1.00	1002.60	-1002.60
				Total for Group :	-1932.93
			Total for Group : Fridge/Freezers		-1932.93
Group	**3020 - Plasma TVs**				
Sub Group	-				
3020-0001	Plasma TV 32"	06/05/2014	3.00	890.00	2670.00
				Total for Group :	2670.00
			Total for Group : Plasma TVs		2670.00