Inventory Stock Adjustment

See https://support.windwardsoftware.com/a/solutions/articles/66000486149

Overview

In the business world, inventory stock adjustment is important. It is one way to make sure you have the correct stock on hand and that your inventory value as well will be up to date. This stock adjustment could be caused by several reasons such as stolen items, data entry error, etc.

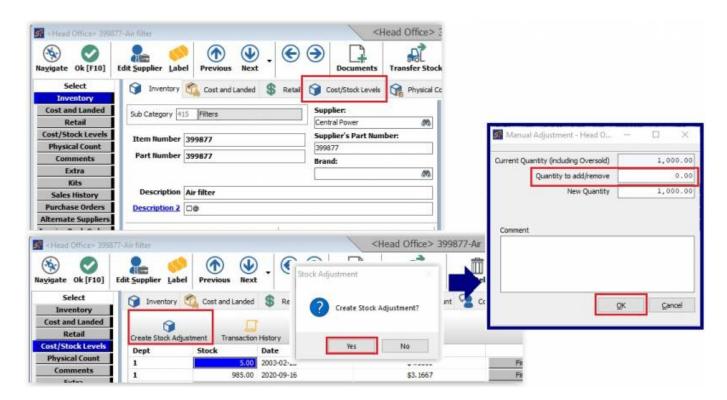
Different Ways of Handling Inventory Stock Adjustments

1. Manual Adjustment

This can be helpful, especially if there are only very few inventory items that you would like to change its quantity.



WARNING: Once you have done a manual stock adjustment, a Journal Entry is needed so that the value of the adjustment made will also reflect in your inventory ledger.



2. Inventory Transfer

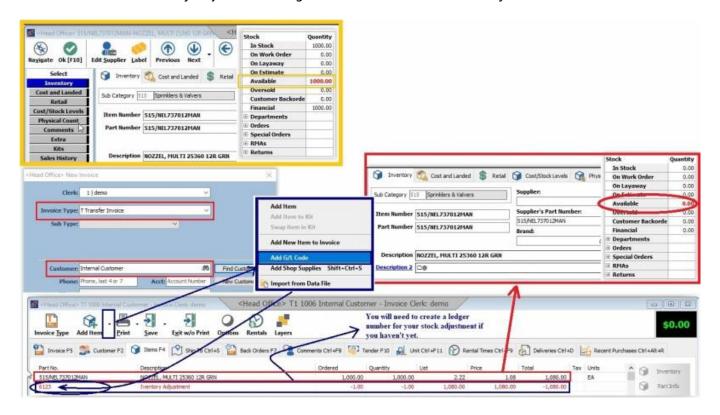
Another way of doing an inventory adjustment is by doing an Inventory Transfer. This process **no longer requires any Journal Entry** as it will automatically create a posting in your ledger after item/s is attached in the Transfer invoice itself.

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update:
2021/04/22 training:inventory_adjustments_and_automatic_posting_to_ledger0808211254 https://wiki.windwardsoftware.com/doku.php?id=training:inventory_adjustments_and_automatic_posting_to_ledger0808211254

In order for you to do an Inventory Transfer, you need to make sure to set up the following:

- Create a customer account for your company with a price schedule set at cost and tax-exempt.
- Make sure the Transfer Invoice is in your Invoice Tree.
- Create an inventory adjustment ledger account if it doesn't already exist.





You can also use a non-inventory part number as a way to offset the value of the Transfer invoice you have created instead of manually adding the ledger in the invoice itself. You may refer to this training video.

3. Physical Inventory Count

Physical Inventory Count is best used if you have many inventory items that need updating in terms of its quantity. This is especially true when you are doing your year-end. Once the physical count has processed, print, and export the variance report. Because once it is closed, you can no longer pull it back up. Likewise, a Journal Entry is also required upon completion of the physical count.

4. Data Load

You can also do inventory stock adjustment by doing a data load. This as well will **require you to do a Journal Entry** once the data load is done.



You will need to create an inventory adjustment ledger account if you haven't created any yet. This will be used as an offset whenever creating a Journal Entry for your inventory ledger.

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