

To Adjust Inventory

Inventory counts and valuations should be performed periodically. If necessary the inventory quantities and/or values should be adjusted.

- 1) From the HOME page click on the arrow to the right of 'Inventory Activities'
- 2) Choose 'Adjust Quantity/Value on Hand'
- 3) Enter the date
- 4) Select the appropriate Cost of Goods Sold or Expense account for the Adjustment Account
- 5) Include a short explanation in the memo field at the bottom of the screen
- 6) Choose the Adjustment Type: Quantity or Total Value or Quantity and Total Value

Quantity:

- 1) Select the Item to be adjusted, the Description and Qty on Hand columns will populate
- 2) Enter either the New Quantity or the Qty Difference (If you enter the New Quantity the Qty Difference will be calculated and if you enter the Qty Difference the New Quantity will be calculated)
- 3) Click Save and Close

Total Value:

- 1) Select the Item to be adjusted, the Description, Qty on Hand and Total Value columns will populate
- 2) Enter the New Value
- 3) Click Save and Close

Quantity and Total Value:

- 1) Select the Item to be adjusted, the Description and Qty on Hand columns will populate
- 2) Enter either the New Quantity or the Qty Difference (If you enter the New Quantity the Qty Difference will be calculated and if you enter the Qty Difference the New Quantity will be calculated)
- 3) Enter the New Value
- 4) Click Save and Close