



Software That Fits

You have the power of a complete inventory management system with AccountMate's Inventory Control module. This module provides the ability to define inventory items cost method, units-of-measurement, warehouse and bin locations. You can set each item's safety stock, lead time, reorder level and reorder quantity. Inventory counts can be performed at any time and as often as needed without interrupting your shipping and receiving processes.

You can assign serial numbers to each unit of an inventory item, define multiple substitutes for an item and record transfers of units from one warehouse to another. Stock items can be issued for internal use. You can also view a list of vendors that supply a specific item or a list of items sourced from a particular vendor.

Inventory Control integrates with and enhances the functionalities of the Accounts Receivable, Sales Order, Purchase Order and Manufacturing modules. It also integrates with the Pricing Control, Upsell Management, Inventory Specification, Kitting, Lot Control and Customer Inventory Manager modules.

AccountMate 9 for SQL or Express Inventory Control Module

Multiple Cost Methods for Inventory Items

Inventory can be assigned any of the following cost options: Average, FIFO, LIFO, Specific ID, Average with Serial Number and Standard Cost. Except for LIFO, all these options are available under both the US GAAP-compliant and IFRS-compliant company settings. LIFO is only supported under the US GAAP-compliant company setting.

The screenshot shows the 'Inventory Maintenance' window for item 'AEROCHAIR-A1'. The 'Information' tab is active, displaying various fields for the item's details. The 'Description' is 'Aero A1 Conference Chair' and the 'Warehouse' is 'DROPSHIP1'. The 'Inventory Type' is 'CHAIR' and the 'Class' is 'CHAIR'. The 'Product Line' is 'AERO', 'Buyer' is 'TERRY', and 'U of M' is 'EACH'. The 'Barcode ID' is '17893670'. The 'Unit Price' is '120.00', 'Special Price' is '117.50', and 'Start / End Date' is '03/31/14' to '04/04/14'. The 'Repair Charge' is '25.00', 'Min Rstk Amt' is '15.00', and 'Restocking %' is '5.00%'. The 'Status' is 'Active', 'Create Date' is '01/01/13', and 'Cost Method' is 'Average'. The 'Used In' section is checked for 'Invoice / Sales Order' and 'Purchase Order', and unchecked for 'Work Order'. The 'Available Qty' is '-2'.

Inventory Maintenance – Information Tab

Strong Standard Costing Mechanism

The Inventory Control module provides three standard cost options: Standard Cost, Standard Cost with Specific ID and Standard Cost with Serial Number. All three options compare the cost of units added into inventory (whether through purchase, manufacture or some other means) against the item's designated standard cost value and generate a standard cost variance adjustment as needed. During initial creation of a standard cost item record, the system issues a warning if a standard cost value is not supplied. To give companies more control over their standard cost system, only authorized users can change or update the standard cost assigned to inventory records. Standard cost values can be updated one item at a time or for a range of items. Changes to the standard cost value of standard cost items will generate the appropriate accounting entries to recognize the difference between the old and new standard costs.

Use Full-Text Search to Locate an Item

You can use a full-text search to look up a specific inventory item. Unlike the traditional lookup that searches for matching values in one field, a full-text search looks for matching values in multiple fields that are predefined in a catalogue. With its wider

scope, the full-text search is more powerful and makes it easier to locate the item record. This feature uses SQL Server's full-text search capability to search designated character fields provided that a full-text index has been created for them.

Maintain Unlimited Warehouse and Bin Records

The Inventory Control module allows you to maintain multiple warehouse and bin records in the system. You can use this to create records of both real and virtual warehouses to help you better track your inventory. You can also designate warehouses that will be used exclusively in drop ship transactions.

Support Serial Number Tracking

You can assign serial numbers to units of your inventory that use the Specific ID, Standard Cost with Specific ID, Average with Serial Number or Standard Cost with Serial Number cost methods. Serial numbers coupled with either the Specific ID or Standard Cost with Specific ID cost method allow you to track individual units and unit costs throughout the system. Serial numbers can be printed on invoices and reports, entered directly, assigned automatically by simply entering a few parameters or imported from text files.

You can run the Inventory Serial Number Report to view details of transactions affecting serialized items. This report shows the transaction type and number to identify the purchase, sale or use of a particular serial number.

Physical Inventory Counts

Inventory counts can be performed at any time and as often as needed. They can be conducted without interrupting your shipping and receiving processes. You can freeze active and/or inactive inventory for a range of warehouses, bins, item classes or product lines as your needs require. Worksheets can be printed to record inventory count results. You can manually enter the count results or import them from a Text, Excel or DBF file. After reviewing the Physical Inventory Count Reports to verify the count results entered in the system, you can update the physical count to complete the process. Physical count variances will be expensed against the user-defined inventory adjustment accounts and adjusted against inventory assets in the General Ledger module. A Physical Count Variance Report can be generated for audit trail purposes.

Use Different Units-of-Measurement to Stock, Purchase or Sell Inventory

Assign different units-of-measurement that will be used to stock inventory, record customer sales and process purchase transactions. This gives you greater flexibility to carry and transact inventory using different groups of units based on such factors as your product packaging requirements and those of your vendors. At the same time, you will be cutting down on the data entry required when recording inventory sales and purchases.

Inventory Type Settings Speed Up Creation of Inventory Records

Standardize the information and default settings that will be assigned to new inventory records. You can pre-assign warehouses and bins, units-of-measurement, cost method, revenue code as well as lot, kit and item specification settings. This feature helps reduce data entry time and errors.

Multiple Vendors Tracked for Each Inventory Item

Inventory items can be purchased from different vendors at different units-of-measurement. When Inventory Control is

integrated with the Purchase Order module, you can maintain a list of vendors from whom you procure each inventory item along with each vendor's selling price expressed in the vendor's currency and the unit-of-measurement at which the vendor sells the item at the specified price. These vendor prices are translated to your home currency and converted to the smallest unit-of-measurement for effective comparison. A Best Price Listing feature aids in determining the best vendor price, helping you keep purchasing costs at a minimum. When creating purchase orders, the system recommends either a designated default vendor or the best price-per-unit vendor. If the selected vendor sells to you in a foreign currency, the system automatically grabs the vendor's selling price and translates it to your home currency using the specified exchange rate thereby freeing you from having to manually convert vendor prices.

Support Bar Code

A bar code for a UPC or SKU number can be maintained for each inventory item. Sales order and invoice line items can be entered by simply scanning the product bar codes.

Inventory Transfer between Items, Warehouses and Bins

Inventory items can be repackaged into smaller or larger units-of-measurement and can be transferred from one bin or warehouse to another. The transfer can be performed for one or several inventory items at a time. Freight and cost adjustments can also be recorded for each transfer. You can generate a Warehouse Transfer Slip to send along with the transferred inventory as an additional control. Any transfer cost variance is automatically calculated for proper cost accountability. Transfers between warehouses can also be treated as "in-transit" until the items are recorded as received at the destination warehouse.

Internal Stock Issuance

The same inventory that you sell to customers or use as manufacturing or kit components can also be used internally by your company. The Internal Stock Issuance function facilitates recording of multiple inventory items issued for internal company use. Each batch of items issued can be expensed to a user-defined GL Account ID to properly assign the items' costs to the department to which they were issued.

Mass Inventory Price and Cost Adjustments

You can easily update the unit, basic and multi-level prices of all or selected inventory items by applying a percentage or a fixed increment to the current item prices or costs. Standard costs and return costs can be adjusted in a similar manner.

Inventory Adjustments

Adjustments can be recorded for any inventory item at any time. AccountMate allows you to adjust an item's quantity, unit cost or total value in a particular warehouse and bin, and to specify the GL account to which the adjustment will be posted. Use this feature to correct variances between your inventory ledger balances and your inventory account balance in the General Ledger module. You can also use this feature to update item quantities for shrinkage or evaporation or to revalue outdated inventory.

Ability to Change Inventory Cost Method

US Generally Accepted Accounting Principles (US GAAP) and International Financial Reporting Standards (IFRS) allow companies to change the method by which inventory costs are measured if such a change is necessary for the fair presentation

of financial statements. The Inventory Control module gives you the means to do this. During the change, the system will display the estimated unit cost (or cost pools if switching to FIFO) and total cost of on-hand items under the new cost method based on recorded inventory transactions (e.g. purchase receipts, completed work orders, sales returns, etc.). Any changes to the inventory carrying value that results from changing the cost method will generate the appropriate accounting entries.

Mass Copy Inventory

AccountMate has the ability to copy inventory records from one company or warehouse to another, including the item numbers, descriptions, units-of-measurement, assigned Revenue Codes and GL Account IDs. You are able to change the assigned Revenue Codes, Inventory and In-transit Inventory GL Account IDs to meet your company's requirements.

Integration with other modules

- Integration with the General Ledger module enables ease of posting journal entries for inventory item transactions.
- The Inventory Control module enhances the inventory features in the Accounts Receivable, Sales Order, Purchase Order, Manufacturing, Return Merchandise Authorization and Return to Vendor Authorization modules.
- Integration with the Upsell Management module allows you to maintain a list of complementary or accessory items that can be sold along with other inventory items, track the sales of these items for commission purposes and create a script that your sales team can use as a guide when up selling these items.
- With the Inventory Specification module, you are able to create categories of inventory items, such as size, color, weight and texture, and cost and price each inventory item by the assigned category. This gives the flexibility you need without the inconvenience of setting up separate inventory records for the same item to represent each item specification.
- For tracking and inventory-management purposes integration with the Lot Control module supports the assignment of lot

numbers and expiration dates to item units.

- With the Kitting module, you can create kit items, define a formula for each, customize the standard kit formula, set up and process on-the-fly kit items and assign kit numbers to kit units for tracking and proper management of your inventory.
- With the Pricing Control module, you can enhance the multi-level pricing features to support an unlimited number of price code or order quantity prices. You can also set up minimum prices, multiple prices and pricing based on last invoice or sales order price for your inventory items.
- Integration with the Customer Inventory Manager module allows cross-referencing of your inventory items to the customer's item numbers, description and units-of-measurement. It enables the establishment of customer-specific contract prices as well as the automatic update of these prices.

Other Features

- Set the safety stock, vendor or production lead time, reorder level and reorder quantity for each item.
- Multiple substitutes can be set up for each item.
- Duplicate serial numbers can be allowed.
- Include a picture of each item.
- Edit the unit-of-measurement on invoices, sales orders and purchase orders which automatically adjusts the per-unit transaction cost or price.
- Choose whether to have the system check or update each item's on-hand quantity as transactions are processed.
- Option to disallow transactions that result in negative on-hand quantity
- Option to disallow processing of non-stock items
- Keep detailed history of inventory transfers and inventory adjustments.

AccountMate Software Corporation

1445 Technology Lane | Suite A5 | Petaluma, California 94954 | USA
800-877-8896 | 707-774-7500 | www.accountmate.com

Software That Fits