

Sage Line 500 - Inventory Control

Records Kept

Stock items

- Maintain stock details for raw materials, assemblies, finished goods, spare parts etc.
 - Specify a full inventory policy for each stock item, including:
 - Units of measure for stocking, buying, stocking, selling and despatch
 - Weight or specific gravity
 - Economic order quantity
 - Supersessions for obsolete products
 - Alternatives where stock is unavailable
 - Reorder level and safety level
 - Production lead time
 - Maximum stock holding
 - Preferred supplier
 - Purchasing reorder time
 - MRP ordering rules
 - Expected yields (purchased & manufactured product)
- Record technical descriptions for individual stock items, including customer specification, quality control procedure, Certificate of Conformity, dimensions drawing references and catalogue reference.
- Set traceability level for each stock item.
- Value stock by a choice of weighted average, standard or LIFO/FIFO costing.
- Record the current and expected costs of producing or purchasing each item.
- Break down the cost of each stock item by material, labour, overhead and outwork.
- Record percentage uplift to costs for use when costing bills of material.
- Record six product group analysis codes for use in sales and purchase analysis.

Warehouses and bins

- Keep stock in multiple logical or physical warehouses and identify bin locations within these.
- Define hierarchical warehouses and zones.

Product group codes

- Define your own product groups for sales, stock and purchase analysis.
- For each of the six codes, set up the valid values.



Tasks Supported

Record Transactions

- Record the following transactions in either the Inventory Management module or modules within the overall integrated solution.
 - Receipts from suppliers
 - Stock issued to production
 - Returns from suppliers
 - Write-offs
 - Returns from customers
 - Sales despatches
 - Adjustments
 - Transfers between warehouses or bins
 - Finished goods manufactured or assembled internally

Manage your stock

- Automatically recalculate economic order quantities, reorder levels and safety stock via user-defined formulae.
- Track receipt, production and issue of serial controlled items and batch tracked items.
- Issue stock in bulk for shop floor use.
- Perform ABC analysis for automatic classification of stock.
- Keep histories of:
 - Movements in the current year.
 - Demand and usage (issues and sales) in current and previous years.

Maintain traceability

- Define the level of traceability for each stock item. Choose from batch tracked, serial numbered or non-tracked.
- If tracking items by batch:
 - Track by batch number, sell-by date, use-by date, expiry date.
 - Specify the inspection cycle and inspection yield for each stock item that you want to inspect.
- Issue batches according to their expiry date, best-before date, sell-by date or date received.

Stock Taking

- Carry out both continuous and cyclical stocktaking.
- Print bar-coded stocktaking cards, produce variance reports and update inventory records automatically if required.

Reporting

- Standard reports available are:
 - Stock Status Report
 - Brief and Full Stock Detail Reports
 - Batch and Serial Number Listings

- Stock Valuation Report
- A-B-C Analysis Report
- Inspection Status Report
- Inactive Items Report
- Stock Standard Price List
- Transaction Audit Trails
- Shipping Note Audit Trail
- Stock History Report
- Stock Movements Report
- Reorder Proposal
- Overstocked Items Report

Settings

- Set up hierarchical relationships between warehouses to manage global updates of product information.

Housekeeping

- Optionally, clear stock movement history before a specified due date.
- Optionally, clear down serial number history before a specified due date.
- Update period transaction summaries and demand history at period end.

Integration with other modules

General Ledger

- Post stock movements to the General Ledger.
- Maintain General Ledger account code mapping by product and transaction type.

Project Ledger or Job Costing

- Record issues of stock to specific projects and expenses in the Project Ledger or Job Costing modules.

Project Billing

- Inventory posted to a project available for Time & Material Billing.

Purchase Order Processing

- Automatically record receipts for stock items purchased using the Purchase Order Processing module.
- Automatically record the last supplier and price when receipts are made.

Sales Order Processing

- Automatically record despatches of stock items sold using the Sales Order Processing module.
- Automatically record traceability details for items despatched.

MRP

- Integration with the MRP module provides sophisticated stock replenishment planning for both purchased and manufactured items.

Works Order Processing

- Automatically record issues and returns of stock items as they are consumed on Works Orders.
- Trial kit works orders based on available stock.

Features for international use

- Store foreign-language descriptions of each stock item.
- Meet all fiscal and statistical requirements for the single European market, including:
 - Define the EC state in which each warehouse is located.
 - Define the commodity code, supplementary unit of measure, country of origin and other information required for each stock item.
 - Define whether each stock item forms part of a process.
 - Record details of stock transfers between EC states.
 - Produce an EC Sales List Report and EC VAT Report for stock transfers.

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Computing Solutions

Talk to us!

t: UK: 0845 120 0064 / ROI: 01 419 8990

e: pinnacledirect@pinnacle-online.com

w: www.pinnacle-online.com

