

axis diplomat 2018 Modules

Integrated Stock Ledger

Automatically update the Nominal Ledger whenever a stock movement occurs.

This optional module changes the way in which stock valuations are reflected in the Nominal Ledger.

In **axis diplomat** systems with this module, transactions are posted to the Nominal Ledger whenever a stock movement occurs in place of making periodic adjustments (typically at period end) based on a valuation of the stock on hand.

This means that the stock valuation within the draft accounts is updated in real-time whenever the Nominal Ledger is in the current period.

With the Integrated Stock Ledger module, you are able to:

- eliminate the need for a Period End Stock Adjustment
- obtain more detailed cost analysis within the Nominal Ledger, including breakdown by Department and Cost Centre
- match the Cost of Sale in the Nominal Ledger to the Cost of Sale on each Sales Invoice

How it Works

Stock movement transactions are posted to the Nominal Ledger, in real time once the nominal period end for the previous period has been run, so that receipts increase and issues decrease the value of the Balance Sheet Stock Ledger Control Account (Stock on Hand), whilst the double-entry for each transaction is posted to the appropriate nominal account for the type of movement. For example:

- The cost value of receipts of goods from purchase orders will increase the liability on the Goods Received not Invoiced account: the liability is reduced when the purchase invoice is booked to that account
- The cost value (from the receipt being issued) on a sales issue transaction will increase the Cost of Sale account specified for that stock item
- For users of the Compact MRP module, the Work-in-Progress account will be increased by the cost value of components issued to works and when the Works Order is completed the Finished Goods account will be increased by the cost value of the finished item received from works, while the cost value of the components used will be transferred from the Work-in-Progress account to the Finished Goods account, reducing the value of both the Work-in-Progress account and the Finished Goods account
- Stock transfer transactions are not posted to the Nominal Ledger as they do not affect the stock valuation
- Other non-specific stock movement transactions will be posted to designated stock adjustment accounts for investigation and write-off if appropriate

Maintain Nominal Ledger Parameters

File Help

Control Information Integrated Stock Ledger Miscellaneous

Integrated Stock Ledger Control Information

Start date 31/12/2015

Stock ledger control account 300 Stock Ledger Control account ...

Cost of sales account 30 Cost of Sales - Stock Items ...

Goods returns by customer account 301 Goods Returns by Customer ...

Goods received not invoiced account 302 Goods Received Not Invoiced ...

Goods returned to supplier account 303 Goods Returned to Supplier ...

Work in progress account 304 Work in Progress ...

Returns from works account 305 Returns from Works ...

Finished goods account 306 Finished Goods ...

Positive adjustments account 307 Positive Adjustments ...

Other receipts account 308 Other Receipts ...

Negative adjustments account 309 Negative Adjustments ...

Other issues account 310 Other Issues ...

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Who can make use of the Integrated Stock Ledger?

The Integrated Stock Ledger module is not suitable if you

- allow negative stock
- use provisional costs on goods received
- rely on amendments to Goods on Account Bookings prior to invoice creation
- have the Hire Management or Stock Depreciation modules

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