

How To Handle Consignment Stock

This document describes how you introduce consignment stock in to inventory.

You may have to approach your consignment stock supplier to gather some of the information required to enter the stock in to your inventory.

Setup: Entering into inventory.

1. Purchasing.
2. New.
3. Choose consignment stock supplier.
4. Add Inventory – New.

Part Form

Part: Bridgeston Potenza 255/40ZR20 Part number: RE070

Details Purchasing Sales Adjustments Allocations Orders Comments

Part type: Inventory ☐ Recalc quantity first ☐ Inactive

Category: Tyres Cost (Inc. Tax): \$108.75

Income Account: Parts Price (Inc. Tax): \$152.25

COGS account: Cost Of Goods Sold Standard: \$146.81

Location: Rack 4 Wholesale: \$141.38

Barcode: PRT1227 Trade: \$141.38

Units: each ☒ Consignment Tax: GST ☒ Included

SKU: Class:

Stock

On hand: 8 Min. stock: 2

Total value: \$870.00 Max. stock: 8

Average value: \$108.75 Allocated: 0.00

Purchase units: On order: 0

Recalc Adjust

Alternative parts: Preferred supplier:

Cancel Item sales OK

5. **Part** = Tyre Description.
6. **Part No** = Part Number
7. **Category** = TYRES (Click on the button at the end of the category field then click New enter TYRES, can have sub account if stock more than one brand, click OK twice).

CategoryDetailsForm

Category: Tyres

Sub-category of: (None)

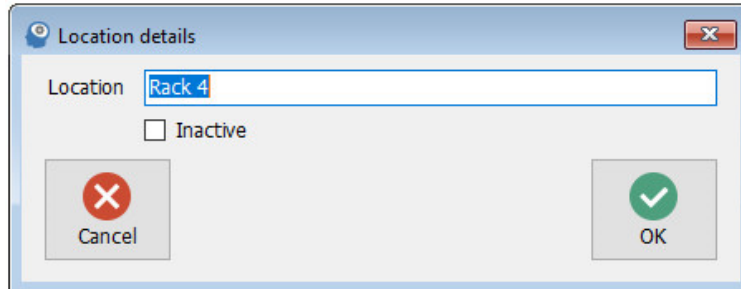
Grouping: Parts ☐ Inactive

☐ Default markup

Cancel OK

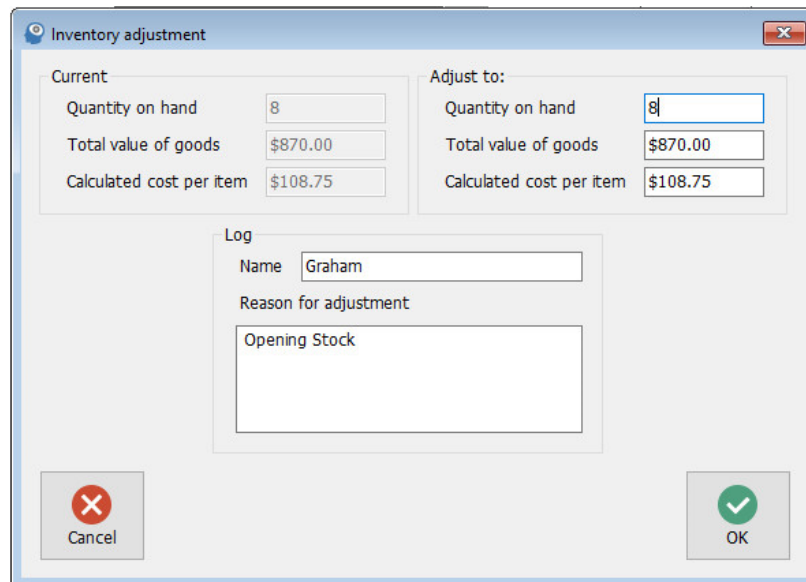
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8. **Cost (Inc. Tax)** = Cost Price.
9. **Standard** = Sell Price (*Enter Wholesale and Trade price if required*).
10. **Location** = (*Click on the button at the end of the Location field click New enter location description click OK to save, repeat for all locations then click on the required location for this part and click OK twice*).



The 'Location details' dialog box has a title bar with a close button. It contains a 'Location' text field with 'Rack 4' entered. Below the field is an 'Inactive' checkbox. At the bottom are two buttons: 'Cancel' with a red 'X' icon and 'OK' with a green checkmark icon.

11. **Consignment** = Tick box.
12. **Adjust** = Enter quantity, total cost or cost per item, enter security details click OK.



The 'Inventory adjustment' dialog box has a title bar with a close button. It is divided into two main sections: 'Current' and 'Adjust to:'. Each section contains three input fields: 'Quantity on hand', 'Total value of goods', and 'Calculated cost per item'. The 'Current' section has values 8, \$870.00, and \$108.75. The 'Adjust to:' section has values 8, \$870.00, and \$108.75. Below these is a 'Log' section with a 'Name' field (Graham) and a 'Reason for adjustment' text area (Opening Stock). At the bottom are 'Cancel' and 'OK' buttons with red and green icons respectively.

13. **Min & Max Stock** = Enter quantity's.

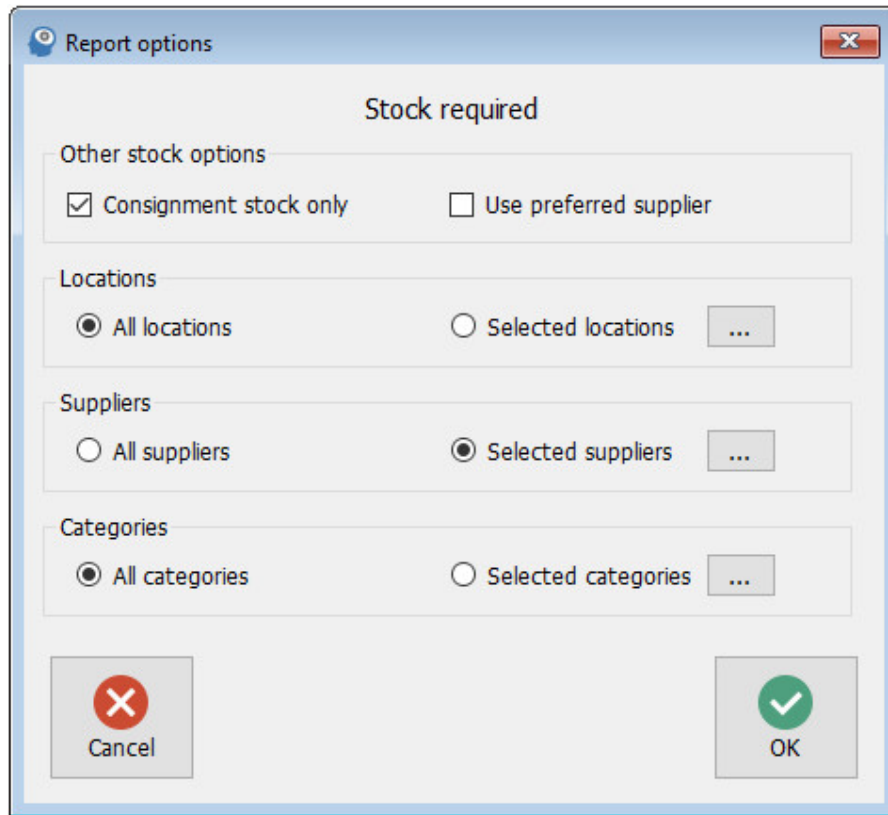
Repeat Process = 4 through 12 until all consignment stock has been entered.

Once all tyres appear on the new bill in the reference field type OBAL (*Opening Balance*) in the comments window type in capitals **DO NOT PAY THIS INVOICE** click Done when ready.

Sell tyres as normal you can also run a reorder report based on consignment stock.

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Click on Purchasing then Stock button make sure consignment stock only is checked choose selective suppliers you will now see a list of all your consignment stock with suggested order quantities based on your min & max stock quantities.



The image shows a 'Report options' dialog box with a title bar containing a blue icon and a close button. The main title is 'Stock required'. Below this, there are four sections: 'Other stock options', 'Locations', 'Suppliers', and 'Categories'. Each section contains radio buttons and checkboxes for selection. At the bottom, there are 'Cancel' and 'OK' buttons.

Section	Option	Selected	Action
Other stock options	<input checked="" type="checkbox"/> Consignment stock only	Yes	
	<input type="checkbox"/> Use preferred supplier	No	
Locations	<input checked="" type="radio"/> All locations	Yes	...
	<input type="radio"/> Selected locations	No	
Suppliers	<input type="radio"/> All suppliers	No	...
	<input checked="" type="radio"/> Selected suppliers	Yes	
Categories	<input checked="" type="radio"/> All categories	Yes	...
	<input type="radio"/> Selected categories	No	

Buttons:

Create a purchase order or email order to supplier.

Completed.