

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): Standard \$152.25

COGS account: Cost Of Goods Sold Wholesale \$146.81

Trade \$141.38

Location: Rack 4 Tax: GST

Barcode: PRT1227 Consignment Included

Units: each 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	<input type="text"/>	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)

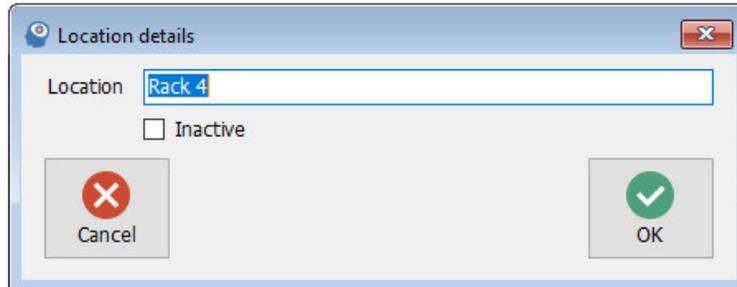
Grouping: Parts Inactive

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*).

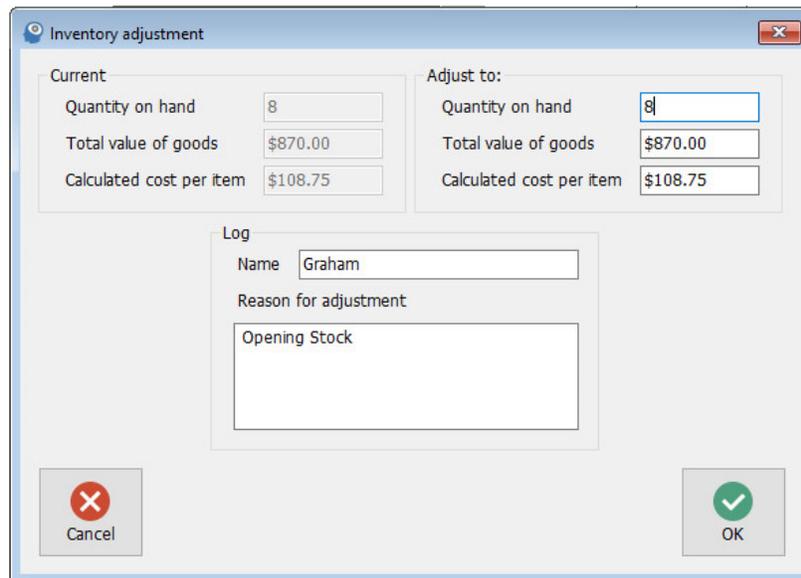


Location details

Location

Inactive

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



Inventory adjustment

Current	Adjust to:
Quantity on hand <input type="text" value="8"/>	Quantity on hand <input type="text" value="8"/>
Total value of goods <input type="text" value="\$870.00"/>	Total value of goods <input type="text" value="\$870.00"/>
Calculated cost per item <input type="text" value="\$108.75"/>	Calculated cost per item <input type="text" value="\$108.75"/>

Log

Name

Reason for adjustment

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

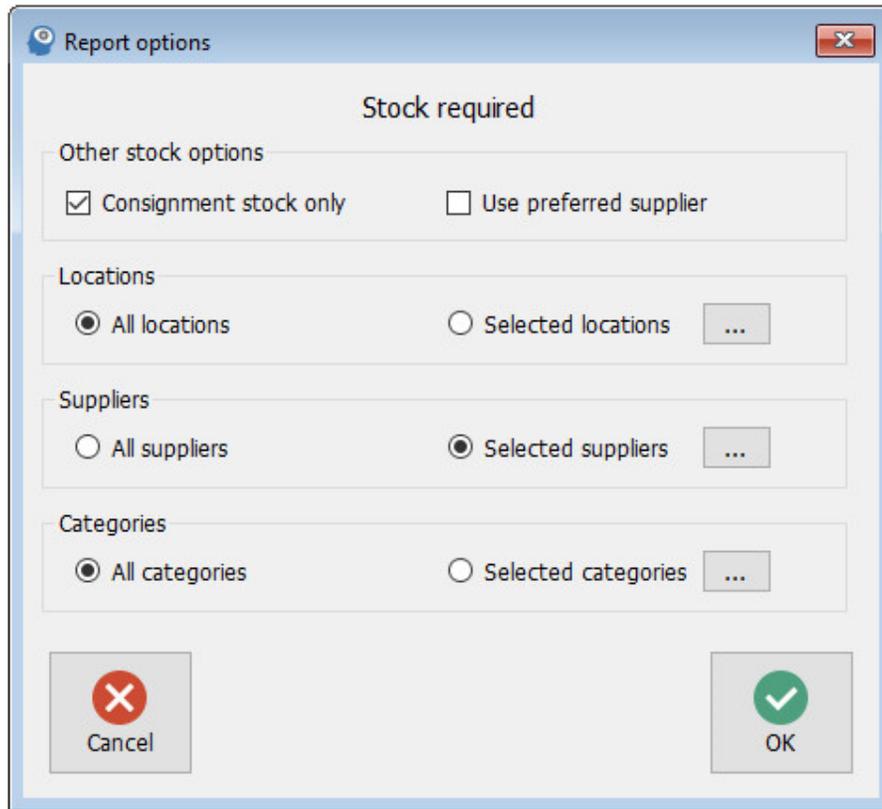
Repeat Process = 4 through 12 until all consignment stock has been entered.

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 software dialog box titled "Report options" with a close button (X) in the top right corner. The main heading is "Stock required". Below this, there are four sections, each with a title and a group of options:

- Other stock options:** Contains two checkboxes: "Consignment stock only" (checked) and "Use preferred supplier" (unchecked).
- Locations:** Contains two radio buttons: "All locations" (selected) and "Selected locations" (unselected). To the right of "Selected locations" is a small button with three dots "...".
- Suppliers:** Contains two radio buttons: "All suppliers" (unselected) and "Selected suppliers" (selected). To the right of "Selected suppliers" is a small button with three dots "...".
- Categories:** Contains two radio buttons: "All categories" (selected) and "Selected categories" (unselected). To the right of "Selected categories" is a small button with three dots "...".

At the bottom of the dialog box, there are two buttons: "Cancel" (with a red X icon) on the left and "OK" (with a green checkmark icon) on the right.

Create a purchase order or email order to supplier.

Completed.