We are currently updating our site; thank you for your patience.

INVENTORY

RAISE A REVALUATION REQUEST

Stock revaluation enables you to adjust the cost of stock items to reflect a changes in the standard cost of an item without changing the stock quantity.

These changes in value may be due to many different factors including, for example:

- Changes in procurement
- Changes in manufacturing
- Exchange rate movements

A Revaluation Request could also be auto created by the Receiving Goods with Landed Cost Revaluation process.

Ribbon Access: Inventory > Revaluations

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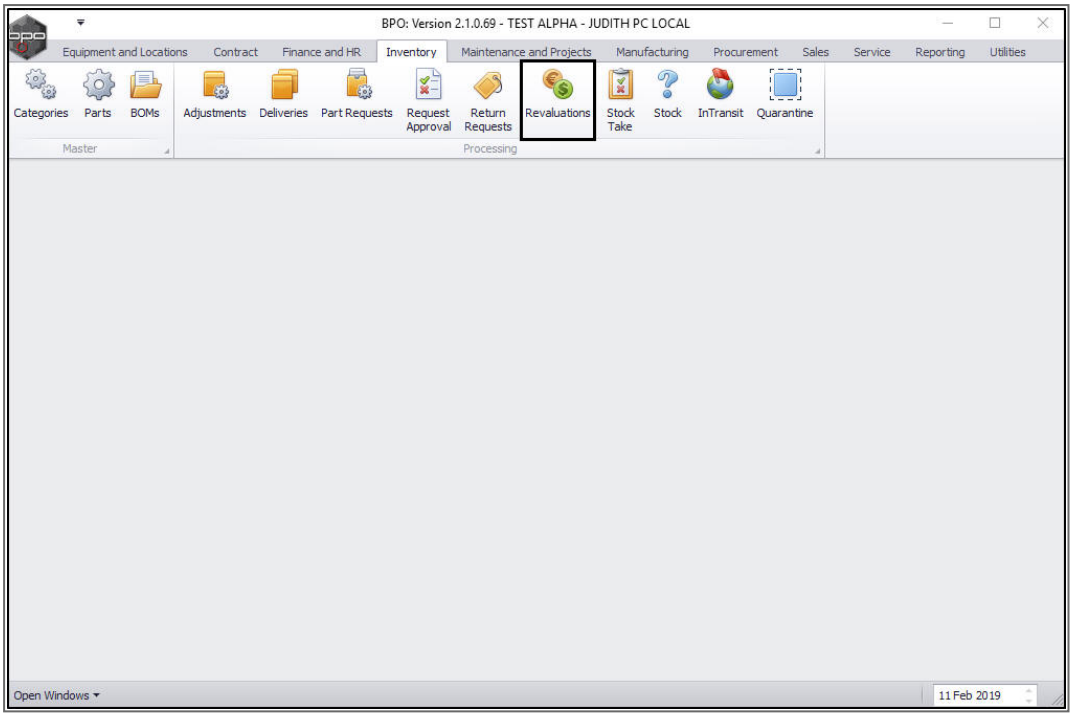

The **Revaluation Request Listing** screen will be displayed.

1. Select the **Site**.
    - In this image, **Durban** has been selected.
2. Select the **Status**.
    - In this image, **New** has been selected.

    Note: You can add a stock revaluation request in any status but for you to view the newly created stock revaluation request, you have to be in status **New**.

CREATE/ADD REVALUATION REQUEST

3. Click on **Add**.

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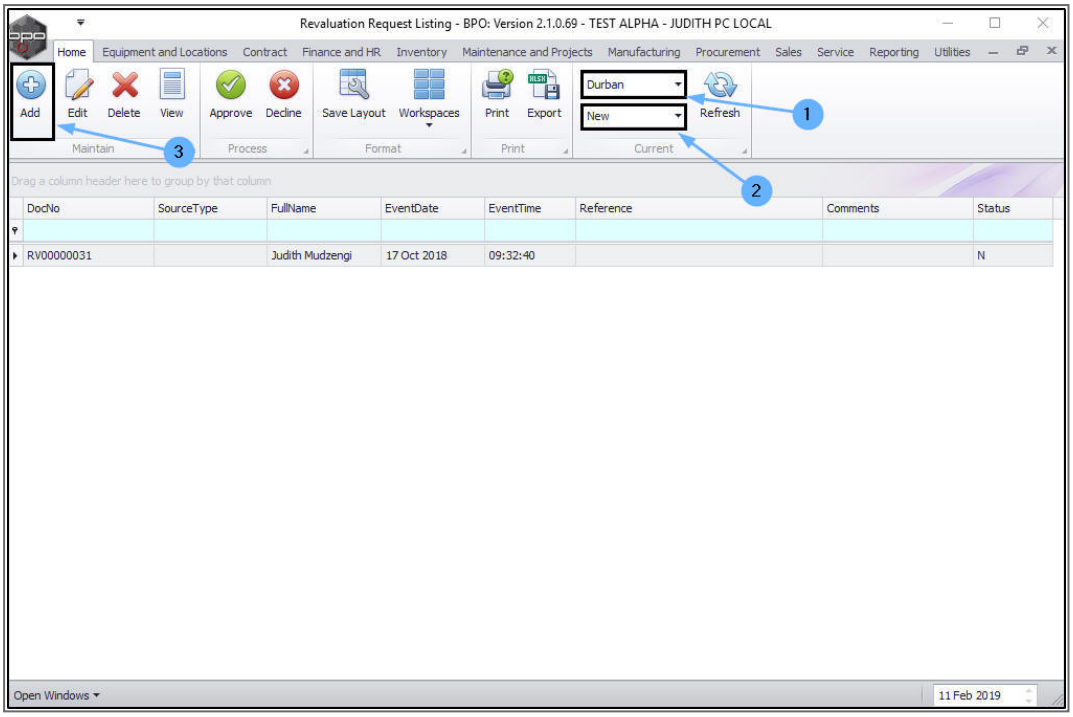

The **Add a new revaluation request** screen will be displayed.

REVALUATION REQUEST DETAILS AND COMMENTS

- **Reference:** Type in the reference for this revaluation.
- **Requestor:** This will auto populate with the name of the user currently logged on to the system. You can click on the drop-down arrow and select from the list an alternative requestor, if required.
- **Contra Account:**[1] This is the revaluation suspense general ledger account code which will auto populate based on what has been set up in the company configuration.

[1]The revaluation suspense account used to contra the stock account for the underlying financial transactions posted by the REVI and REVD drivers.

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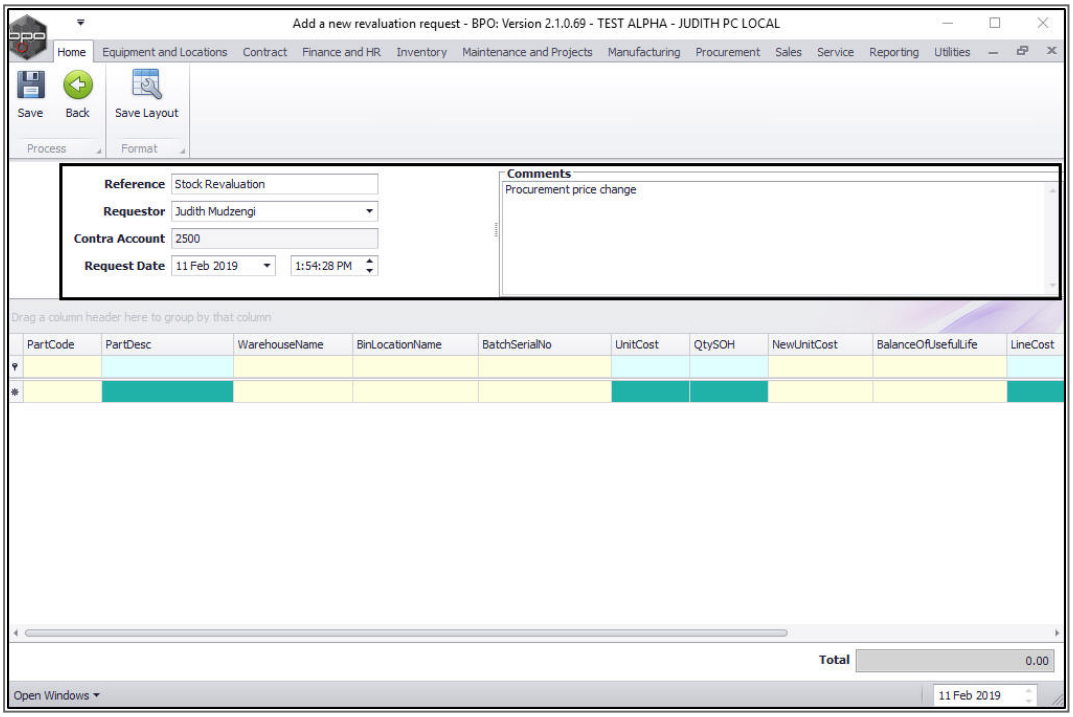
- **Request Date and Time:** This will auto populate with the current date and time.
    - **Date:** You can either type in or click on the drop-down arrow and use the calendar function to select an alternative date, if required.
    - **Time:** You can either type in or use the directional arrows to select an alternative time, if required.
- **Comments:** Type in a comment relating to this revaluation.



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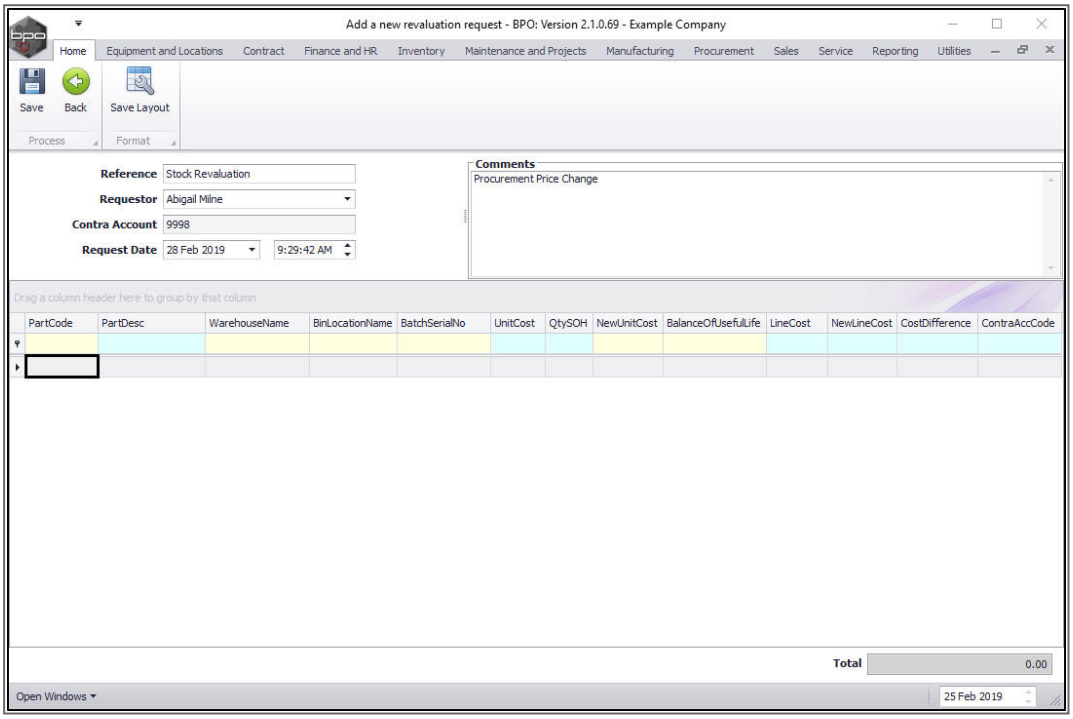
REVALUATION REQUEST PARTS/ITEMS DETAILS

ADD A NEW ITEM-METHOD 1

- In the Parts data grid, click on the blank text box beneath the **Part Code** column header (not the filter row).



1. An **ellipsis** button will appear, click on this button.
2. The **Select a part** screen will be displayed.
3. Click on the row selector in front of the **part code** that you wish to revalue.
4. Click on **Ok**.

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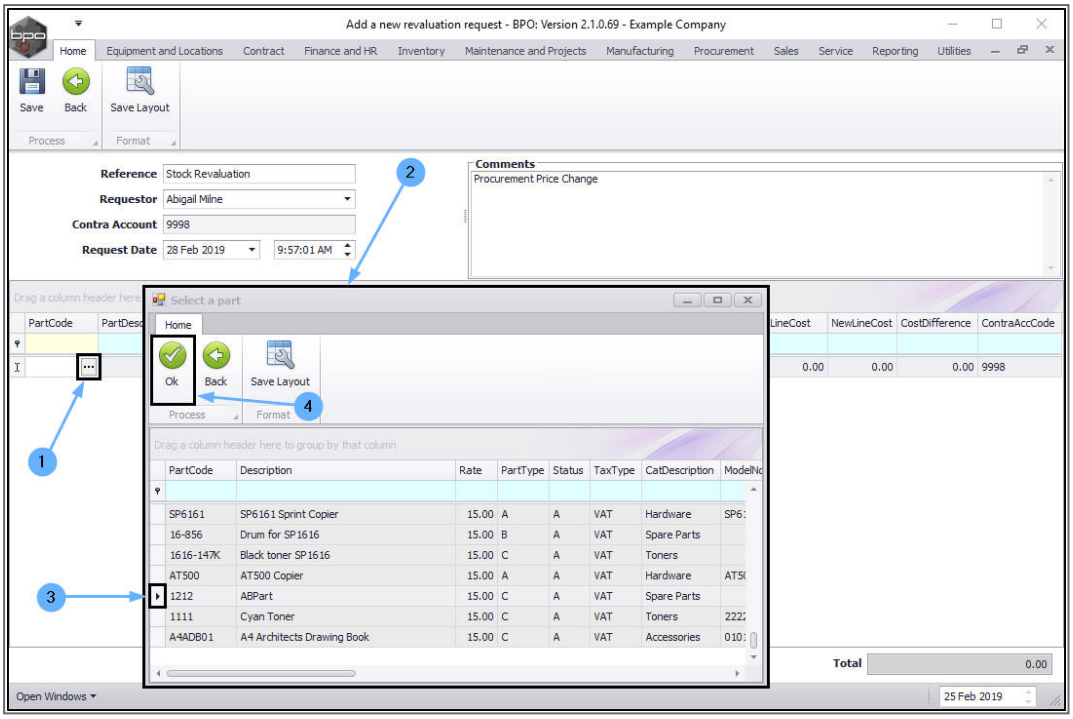
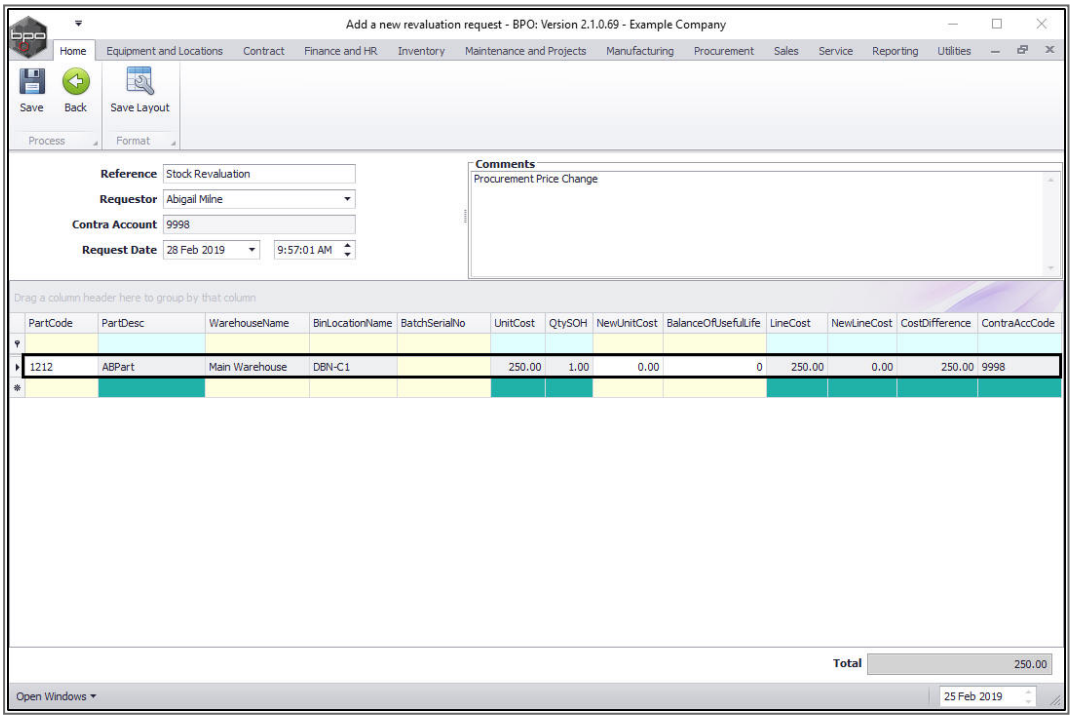


- The Parts data grid will populate with the selected part code details.



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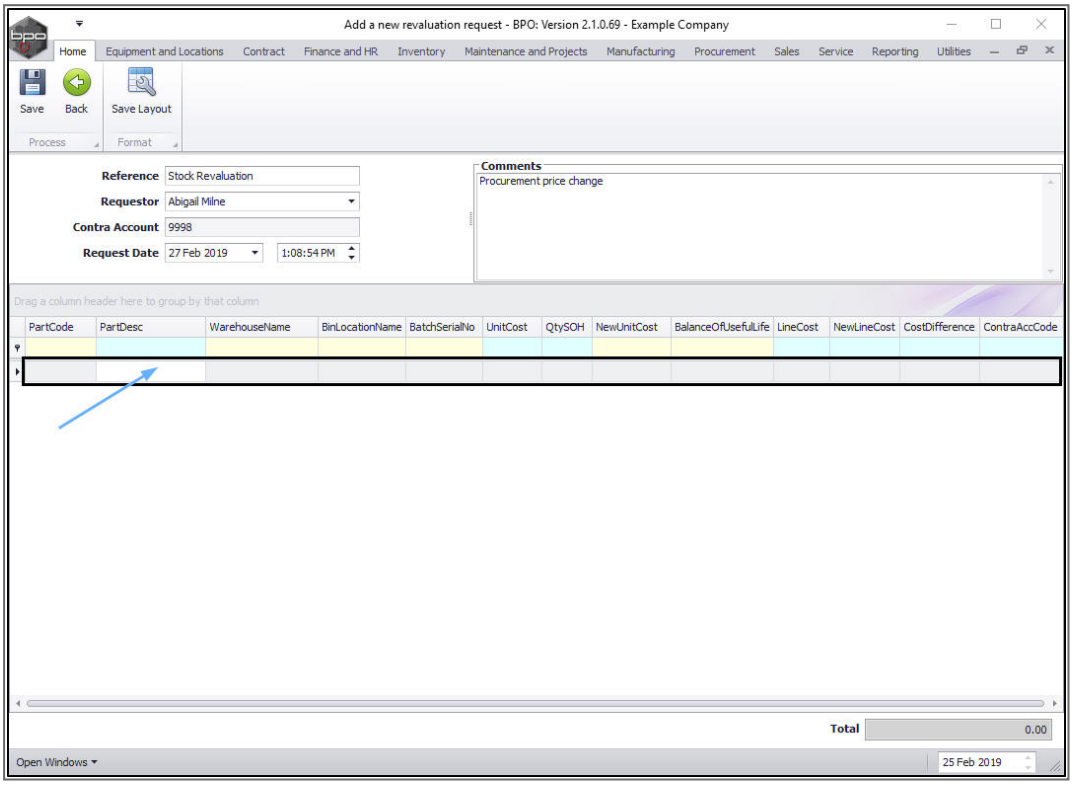
ADD A NEW ITEM–METHOD 2

- In the Parts data grid, **right click** anywhere in a **blank row** (not the filter row).



1. A **Process** pop up menu will be displayed.
2. Click on **Add** - Add Item.

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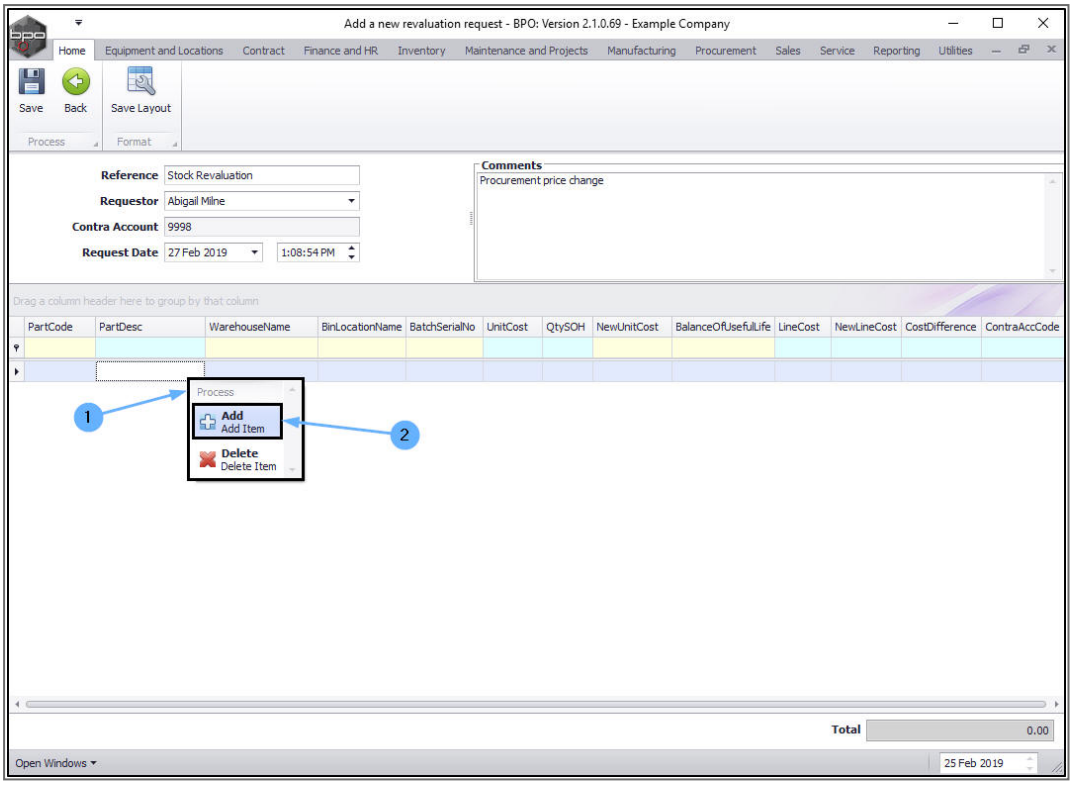

1. A **Select a part** screen will pop up.
2. Click on the **row selector** in front of the part you wish to revalue.
3. Click on **OK**.

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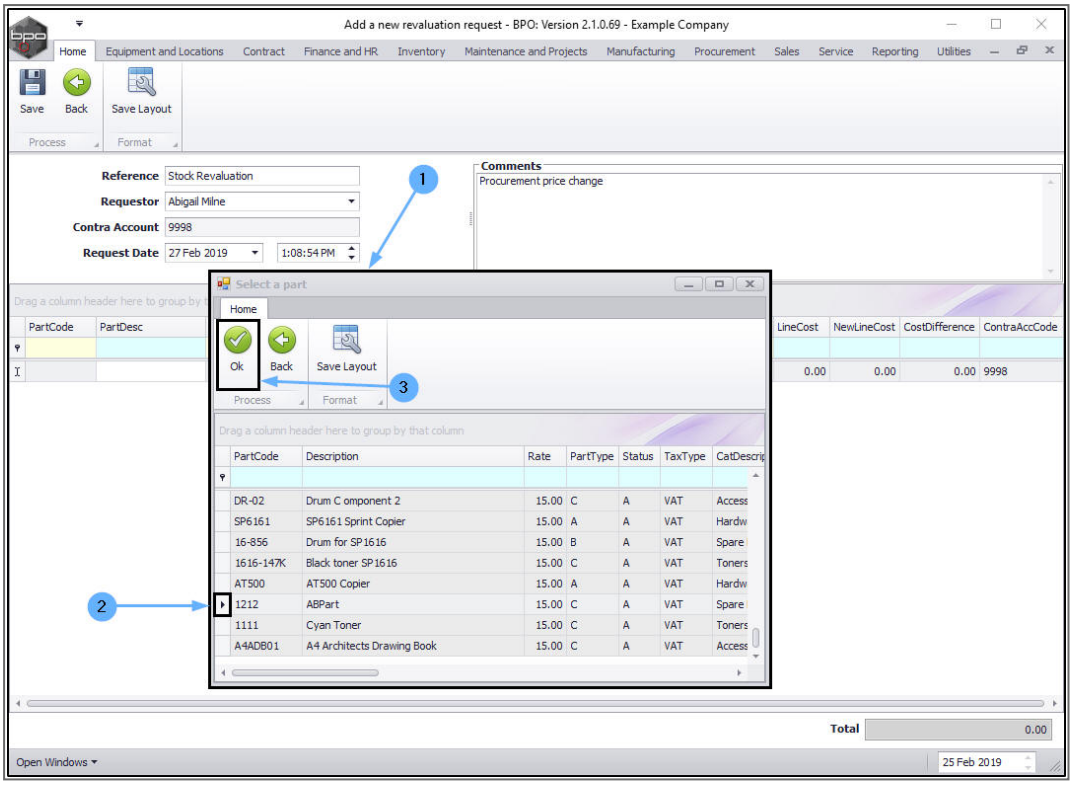
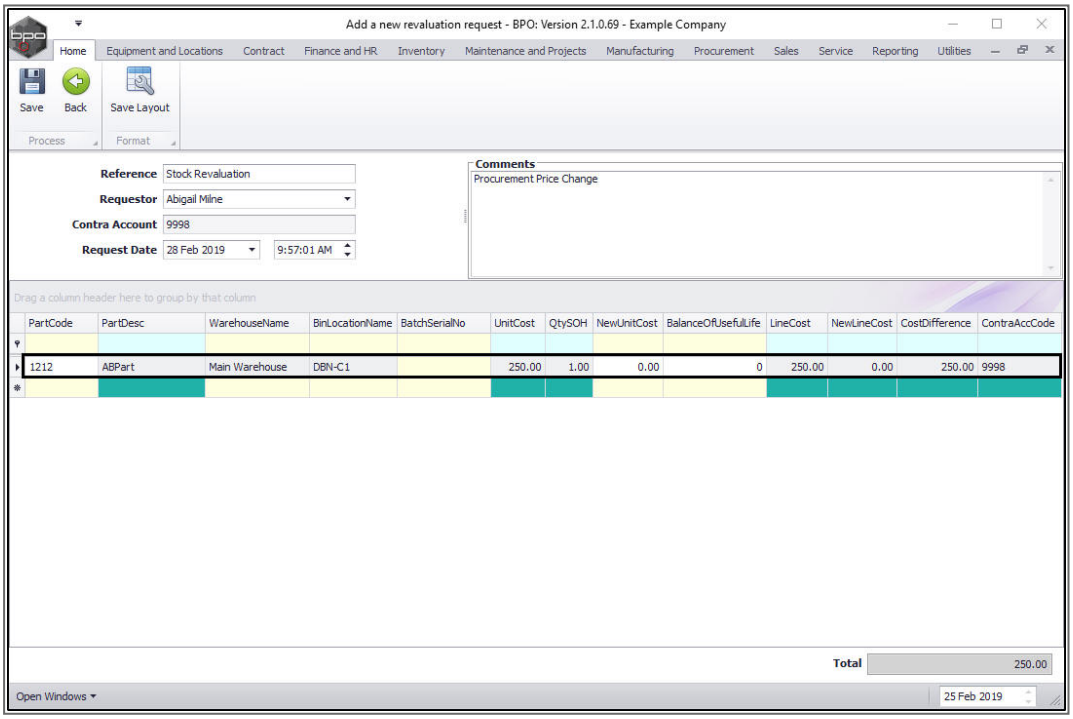


- The **Parts** data grid will populate with the selected **part details**.



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ADD A C-CLASS PART NOT LINKED TO BATCH TRACKING

1. In both of these method, the C-Class part that was selected did not have Batch Tracking linked. The **Batch Serial No** field in the **Parts** data grid will therefore be **blank** .

    - **Part Desc:** This will populate with the selected part code.
    - **Part Desc:** This will populate with the part description.

    - **Warehouse Name:** This will populate with the default stock warehouse name. This can be changed as explained further in this manual.
    - **Bin Location Name:** This will populate with the default stock bin. This can be changed as explained further in this manual.
    - **Batch Serial No:** This will be blank as this part is not linked to batch tracking.
    - **Unit Cost:** This will populate with the average unit cost of the part as currently set on the system.
    - **Qty SOH:** This will populate with the quantity stock on hand of this part as recorded on the system.
    - **New Unit Cost:** You will either type in or use directional arrows to select the new unit cost (according to the revaluation) in this field.
    - **Balance of Useful Life:** As this is a C-Class part - this field is not relevant and should be left as 0.
        - (If this was an A or B-Class part - you would type in the remaining useful life of the item in months. This will be used in

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asset depreciation calculations when the item is converted to an asset. If asset depreciation is not used leave as 0.

- **Line Cost:** This will populate with the Unit Cost of the selected part multiplied by the Qty Stock on Hand.
- **New Line Cost:** This will populate with the New Unit Cost of the selected part multiplied by the Qty Stock on Hand and will auto populate once the New Unit Cost has been typed in.
- **Cost Difference:** The system will calculate the sum of the Unit Cost minus the New Unit Cost and populate this field accordingly.
- **Contra Account Code:** This will populate with the general ledger account code set up in the company configuration.

2. The Total field displays the total difference between the existing cost and the new cost.

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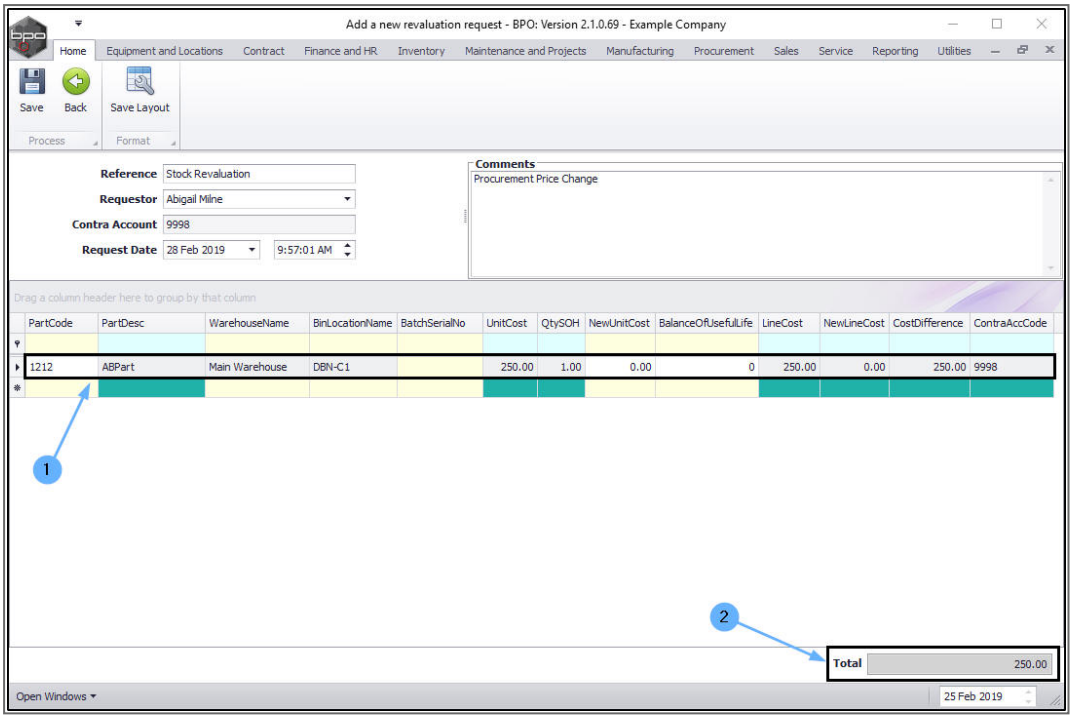

1. Once the **New Unit Cost** has been entered, the system will calculate
2. the **New Line Cost** and the
3. **Cost Difference**, which will affect the
4. **Total** amount.

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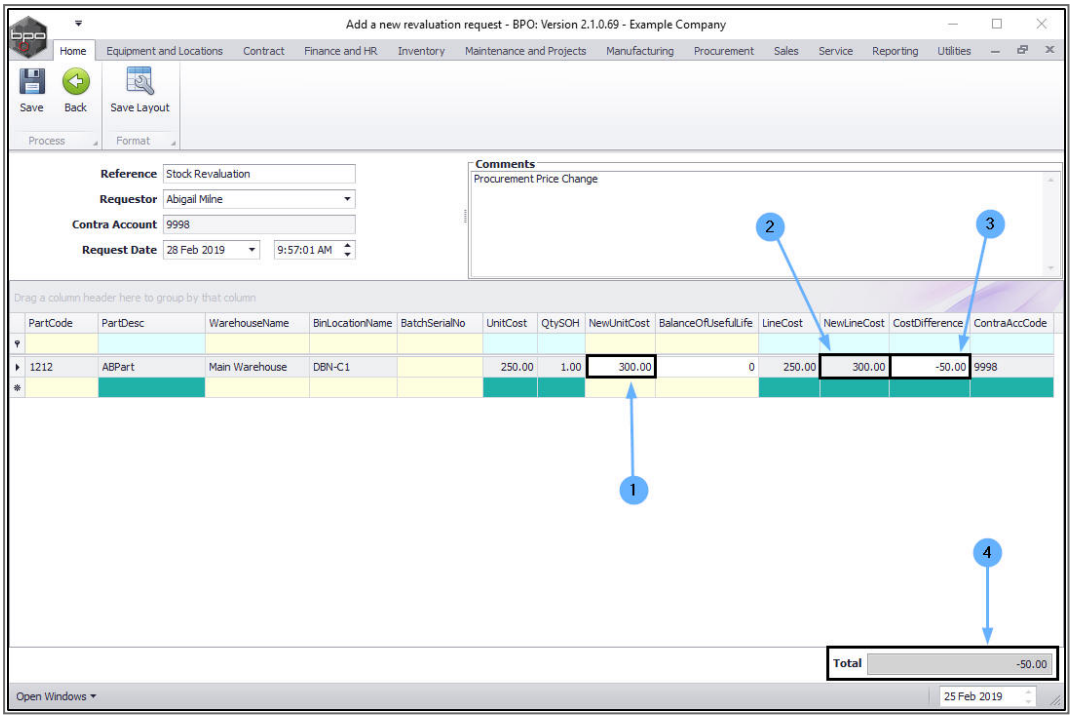

ADD A C-CLASS PART LINKED TO BATCH TRACKING

Use either Method 1 or Method 2 above to select a C-Class part.

1. The **Parts** data grid will populate with the selected **part code** .
2. All the selected part **batches** in the stock warehouse will be listed, each batch will be on a **separate** line.
3. You will only need to type in a **New Unit Cost** for one batch, as you type in the new cost, the system will auto populate the remaining batches with the same amount.
4. The Total field will display...

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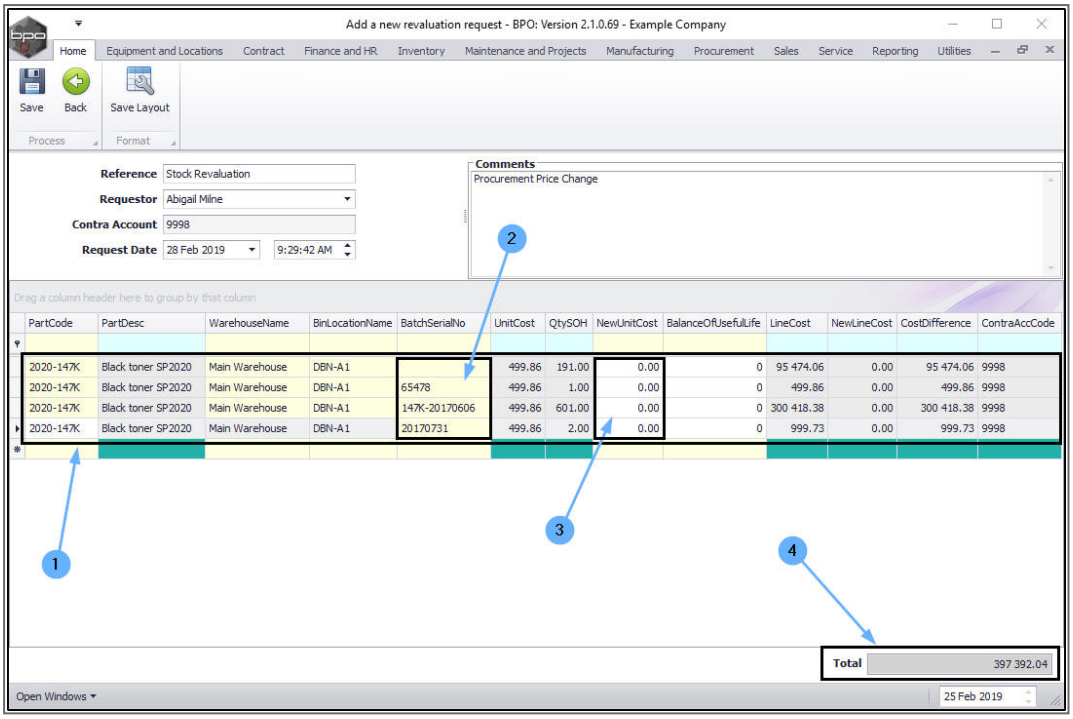

1. Once the **New Unit Cost(s)** has been entered, the system will calculate
2. the **New Line Cost** for each batch line and the
3. **Cost Difference** for each batch line, which will affect the
4. **Total** amount.

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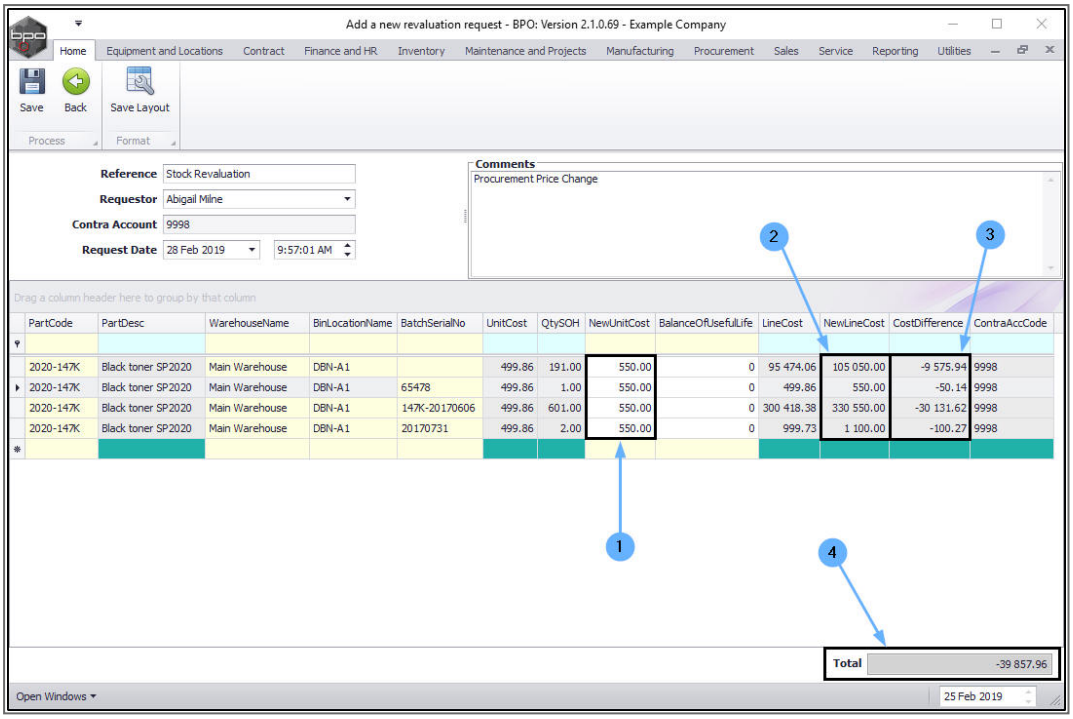

ADD AN A OR B-CLASS PART/ITEM

Use either Method 1 or Method 2 above to select an A or B-Class part.

1. The **Part Code** and **Part Description** fields will populate with the selected part.
2. However, unlike with C-Class parts/items, the:

    - **Unit Cost**
    - **Qty SOH**
    - **New Unit Cost**
    - **Line Cost**
    - **New Line Cost**
    - **Cost Difference**

    fields will not be populated, as with an A or B-Class part/item you need to select a **Serial No.** first.

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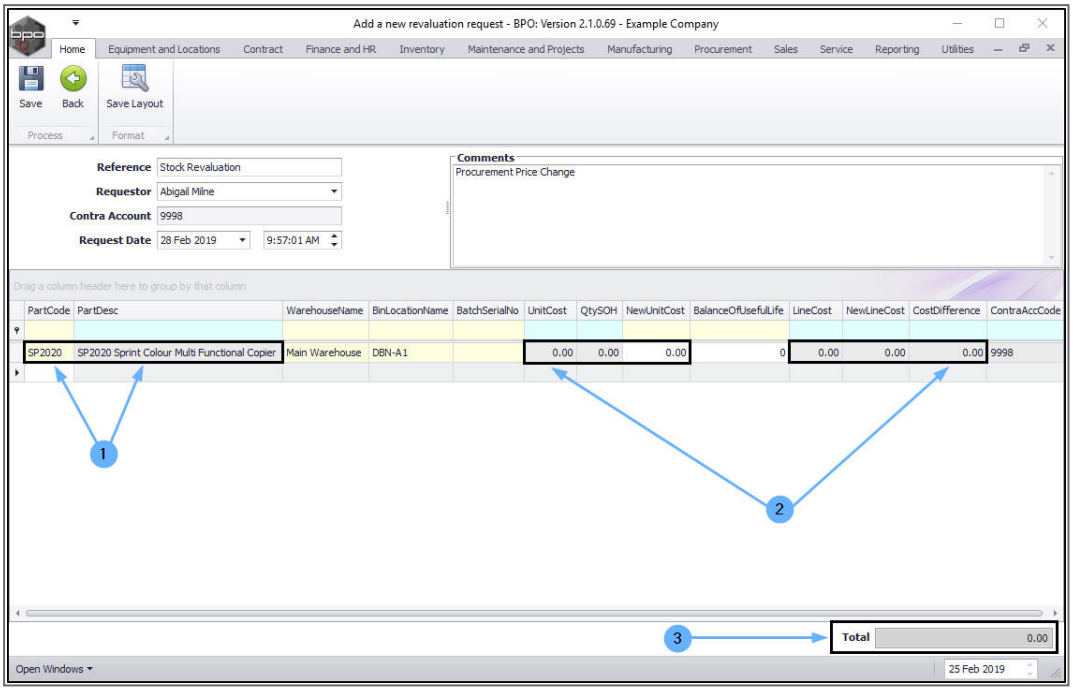
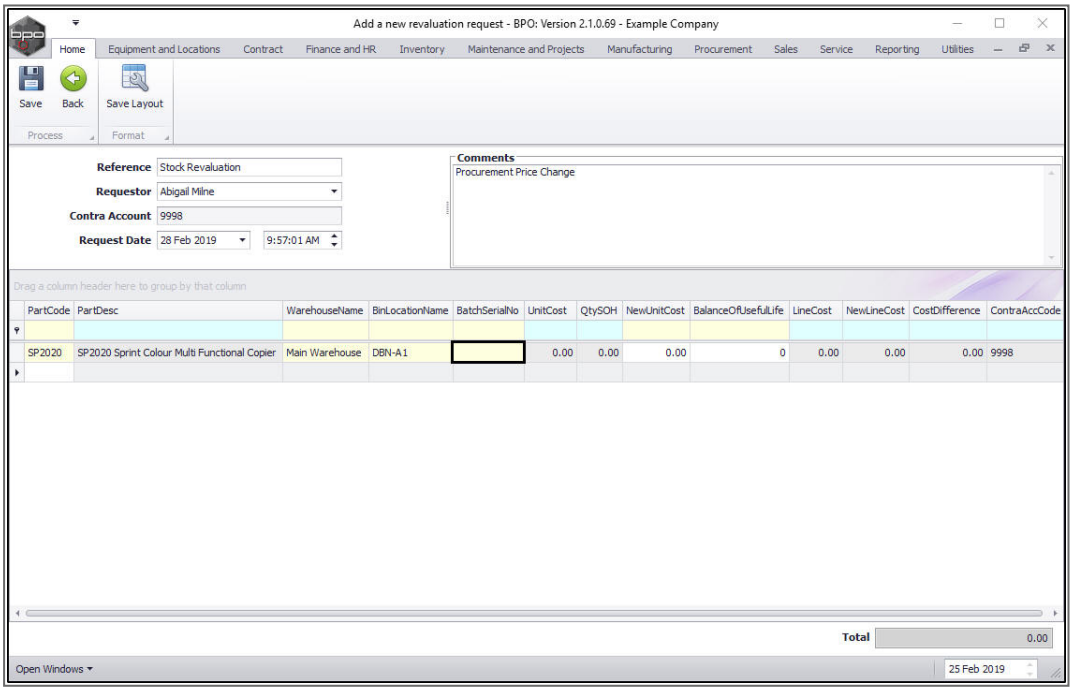
3. With no figures in the Parts data grid, the **Total** field will be populated with nil.



- Click in the **Batch Serial No** field.



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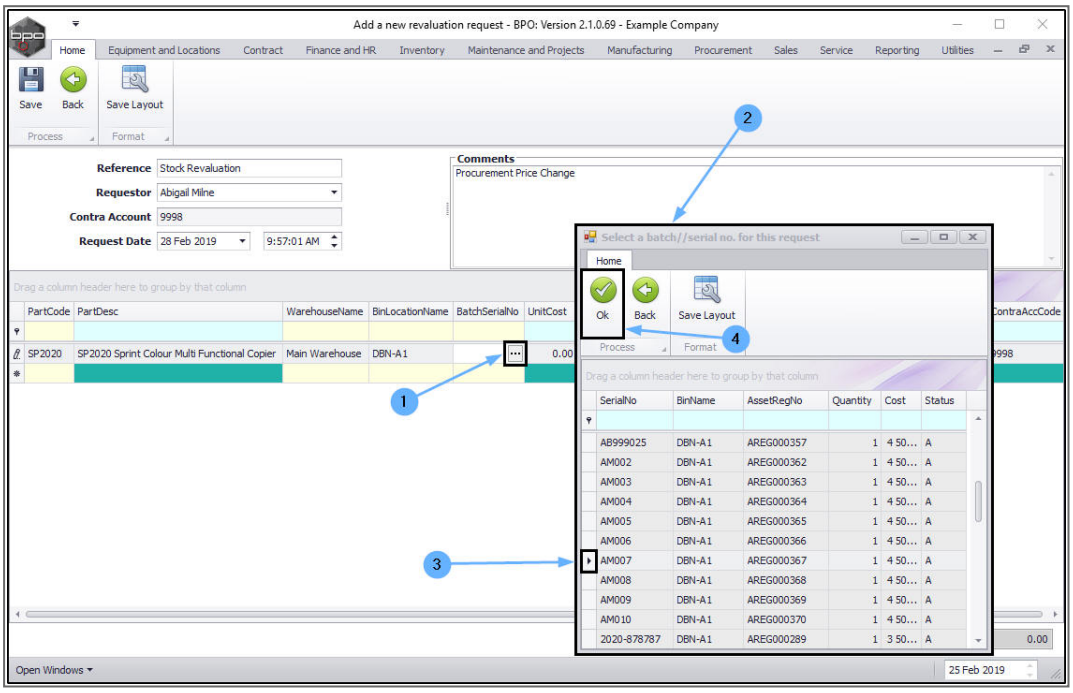
1. An **ellipsis** button will be revealed, click on this button.
2. A **Select a batch//serial no. or this request** screen will pop up.
3. Click on the **row selector** in front of the A or B-Class serial no. that you wish to revalue.
4. Click on **OK**.



- **Batch Serial No:** This will be populate with the selected part serial number.
- **Unit Cost:** This will auto populate with the actual value of the selected item.
- **Qty SOH:** This will always populate with **1** for A or B-Class items because each serial number is **unique**.
- **Line Cost:** This will auto populate with the same value as the **Unit Cost** as only **1** A or B-Class item can be listed **per line**.

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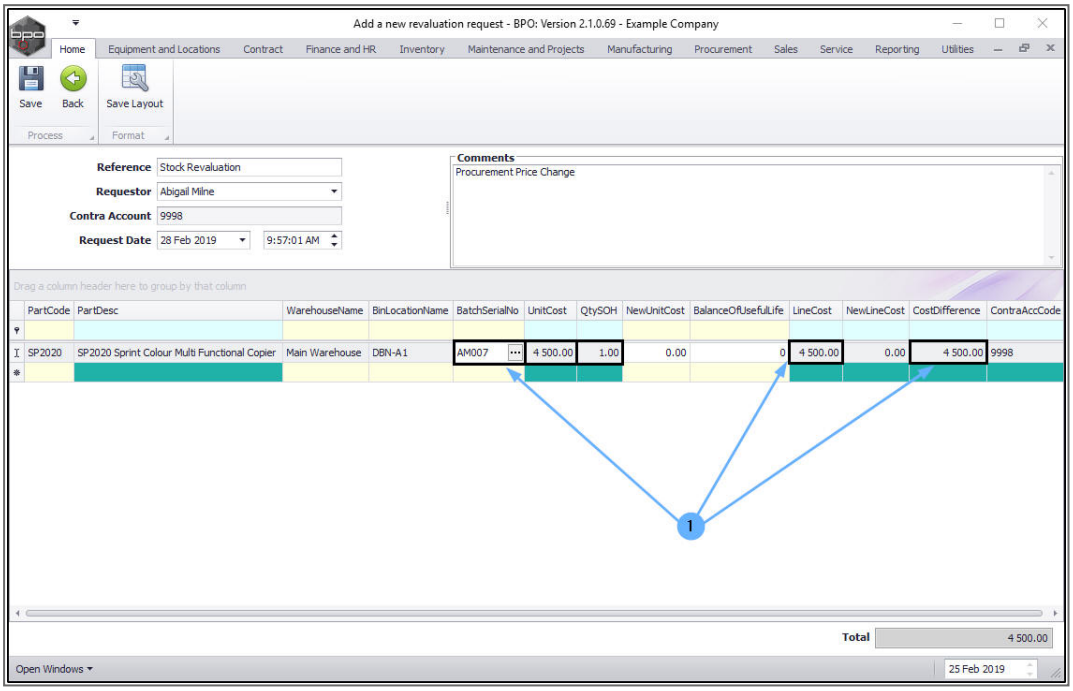
- **Cost Difference:** The system will calculate the sum of the Unit Cost minus the New Unit Cost and populate this field accordingly.



CHANGE THE WAREHOUSE

The **Warehouse Name** and **Bin Name** fields auto populate as a part/item is selected with the **default stock warehouse** and **bin** as set up on the system. You may want to **change** the warehouse and/or bin for a part/item if, for example, the **incorrect** warehouse was either auto populated or selected at the start of the process.

For this process, the warehouse of the A Class part/item selected above will be changed.

- Click in the **Warehouse Name** text box.

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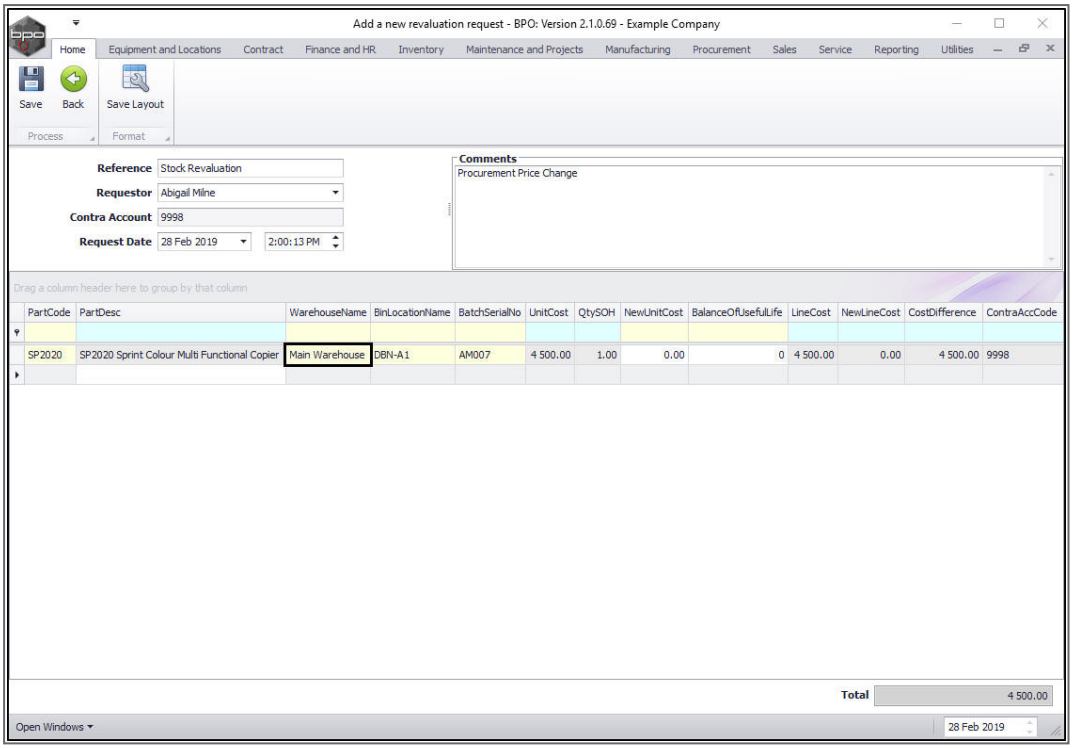

1. An **ellipsis** button will appear, click on this button.
2. The **Select a warehouse for this part request** screen will pop up.
3. Click on the **row selector** in front of the **alternative warehouse**.
4. Click on **Ok**.

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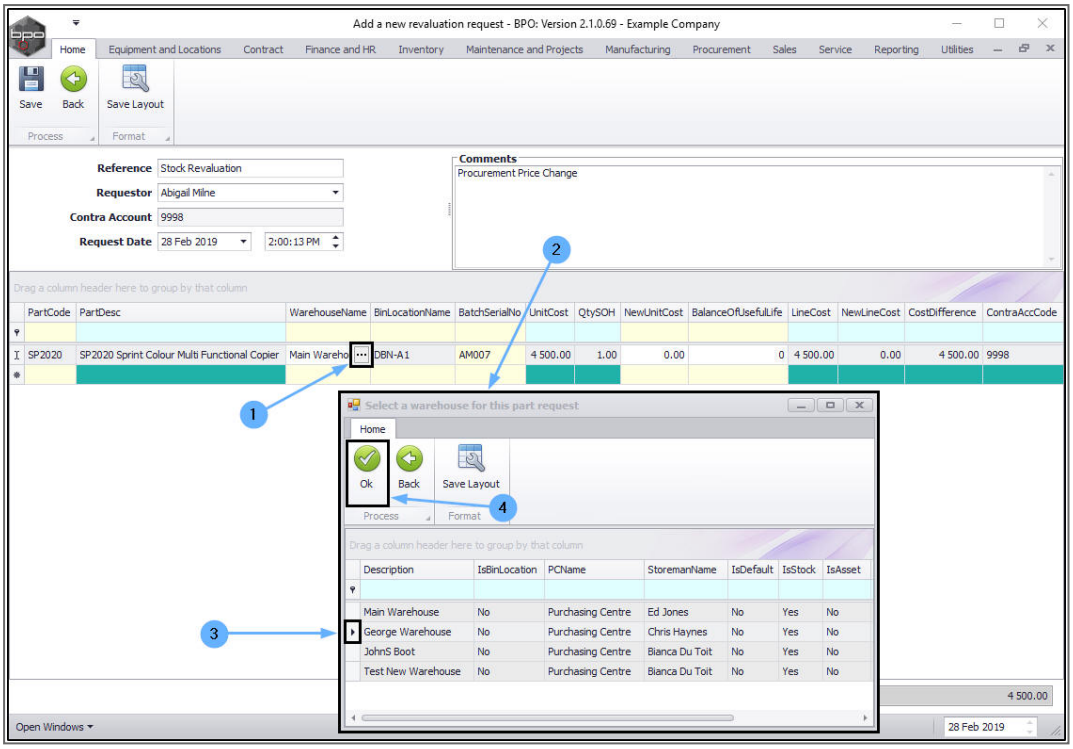

1. The **Warehouse Name** field will populate with the selected warehouse name.
2. You will note that the **Bin Location Name** , **Batch Serial No** , **Unit Cost** , **Qty SOH** , **Line Cost** and **Cost Difference** fields have cleared.

CHANGE THE BIN LOCATION

3. Click in the **Bin Location Name** field.

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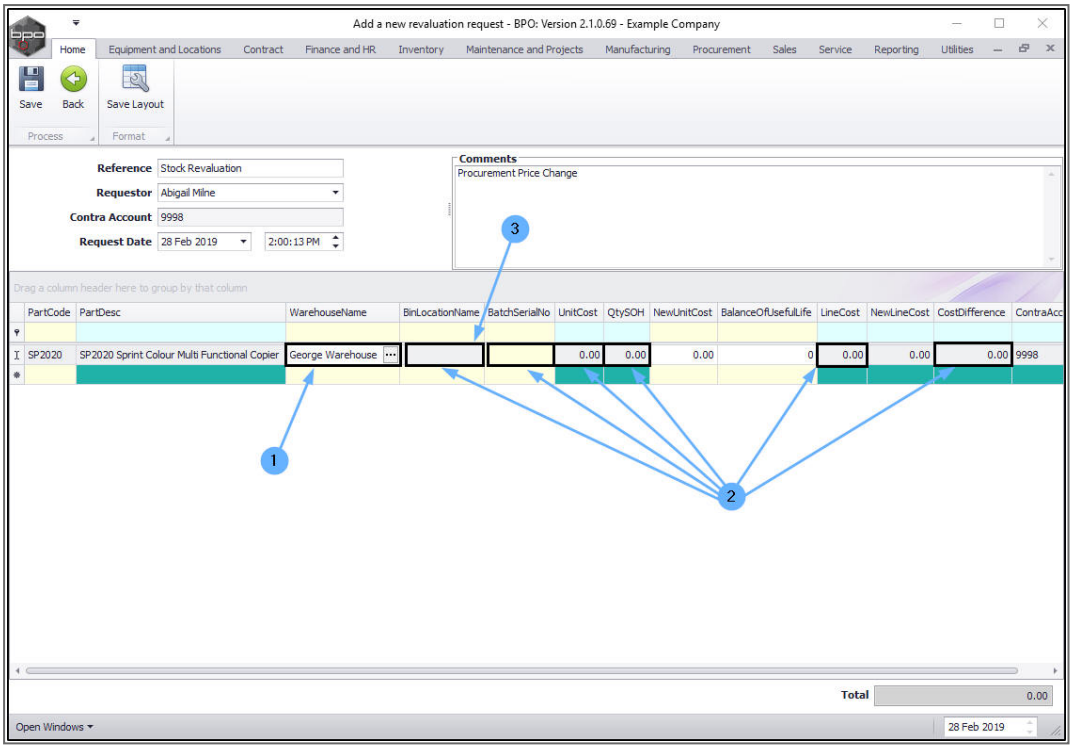

1. An **ellipsis** button will appear, click on this button.
2. The **Select a bin for this part request** screen will pop up.
3. Click on the **row selector** in front of the **alternative bin**.
4. Click on **Ok**.

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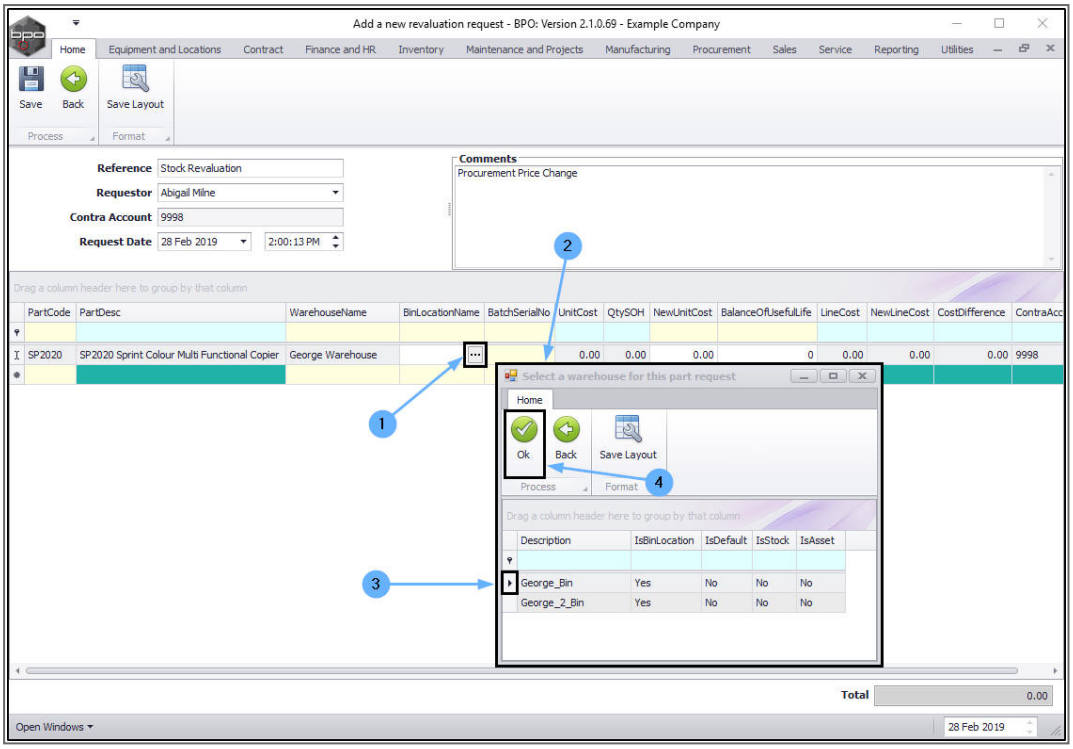

1. The **Bin Location Name** field will populate with the selected bin name.

CHANGE THE BATCH/SERIAL NO.

2. Click in the **Batch Serial No** field.

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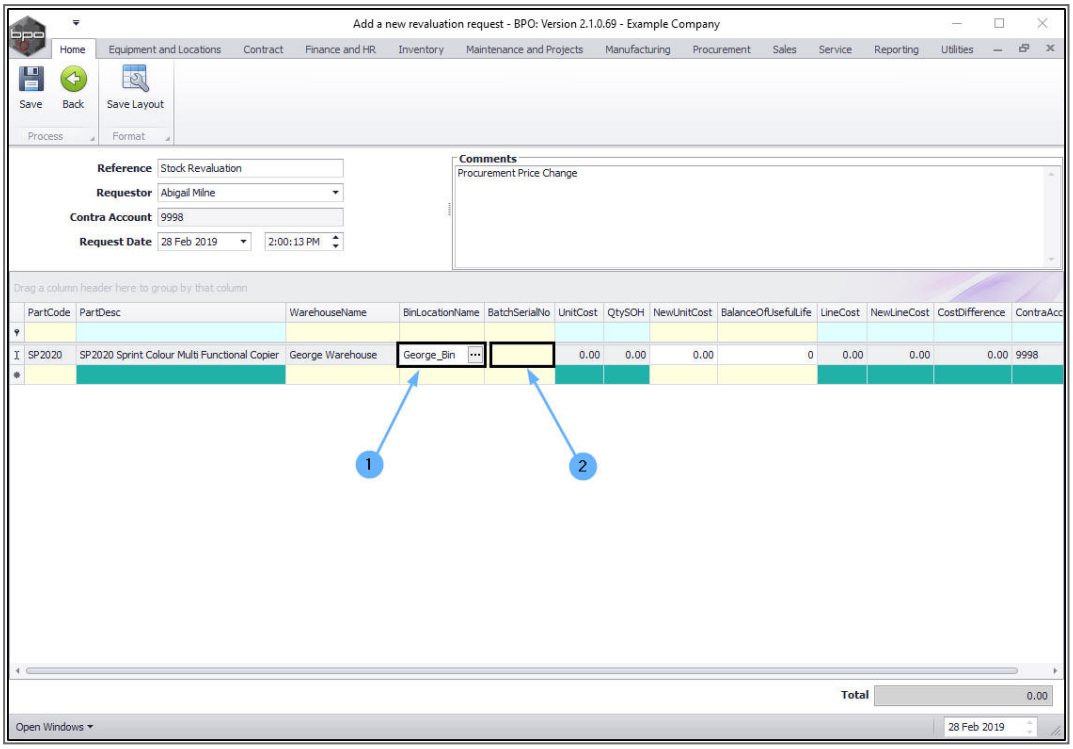

1. An **ellipsis** button will appear, click on this button.
2. The **Select a batch//serial no. for this request** screen will pop up.
3. Click on the **row selector** in front of the **serial no.** you wish to revalue.
4. Click on **Ok**.

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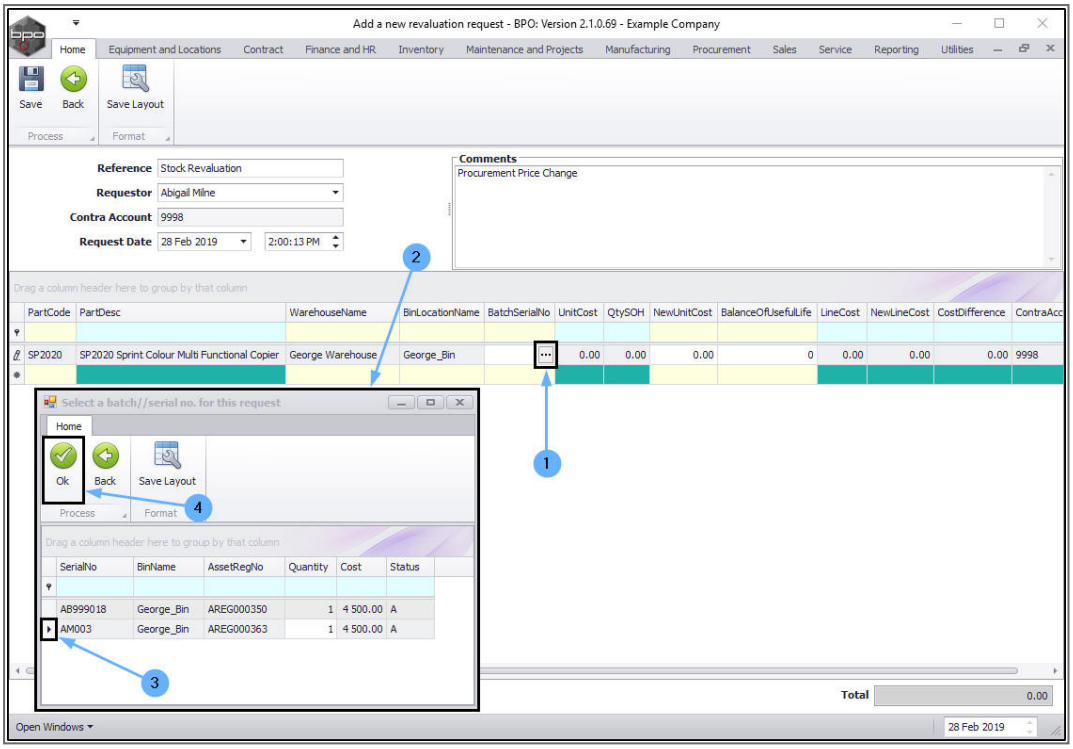

1. The **Batch Serial No** field will populate with the selected serial no.
2. You will note that the **Unit Cost** , **Qty SOH** , **Line Cost** , **Cost Difference** and **Total** fields have now populated with the figures linked to the new serial no.

SELECT NEW UNIT COST (REVALUATION)

3. Click in the **New Unit Cost** field.

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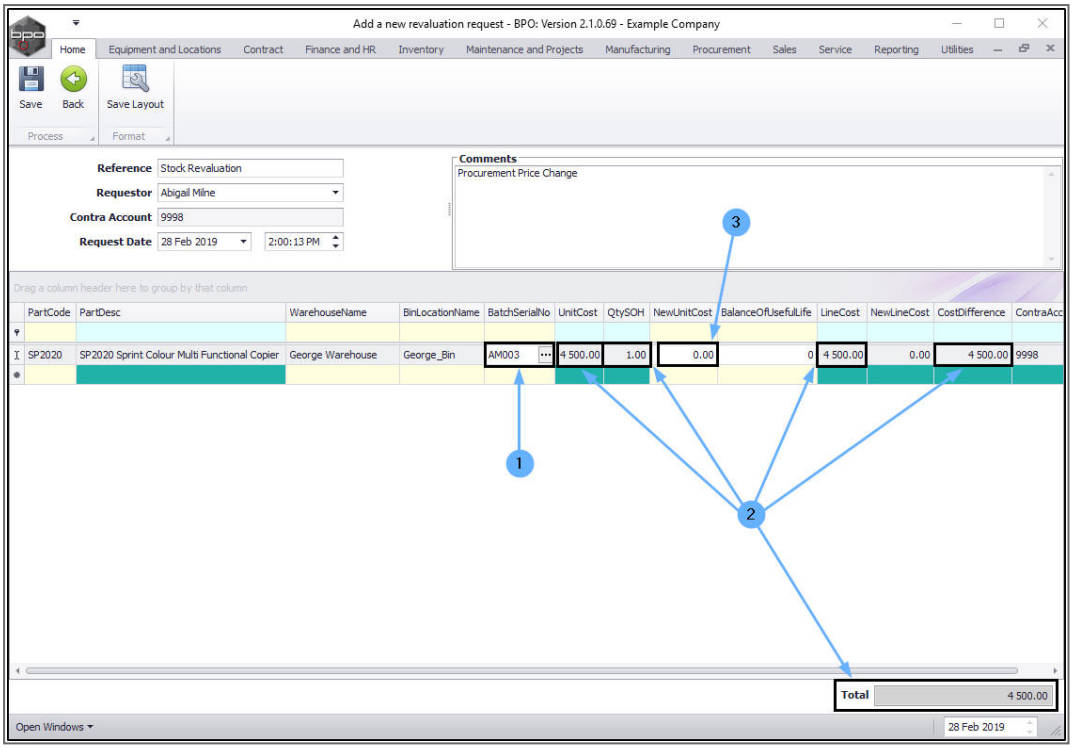

1. Type in or use the directional arrows to select the **New Unit Cost**. As the new amount is entered, the
2. **New Line** Cost and
3. **Cost Difference** figures will adjust resulting in a change in the
4. **Total** amount.

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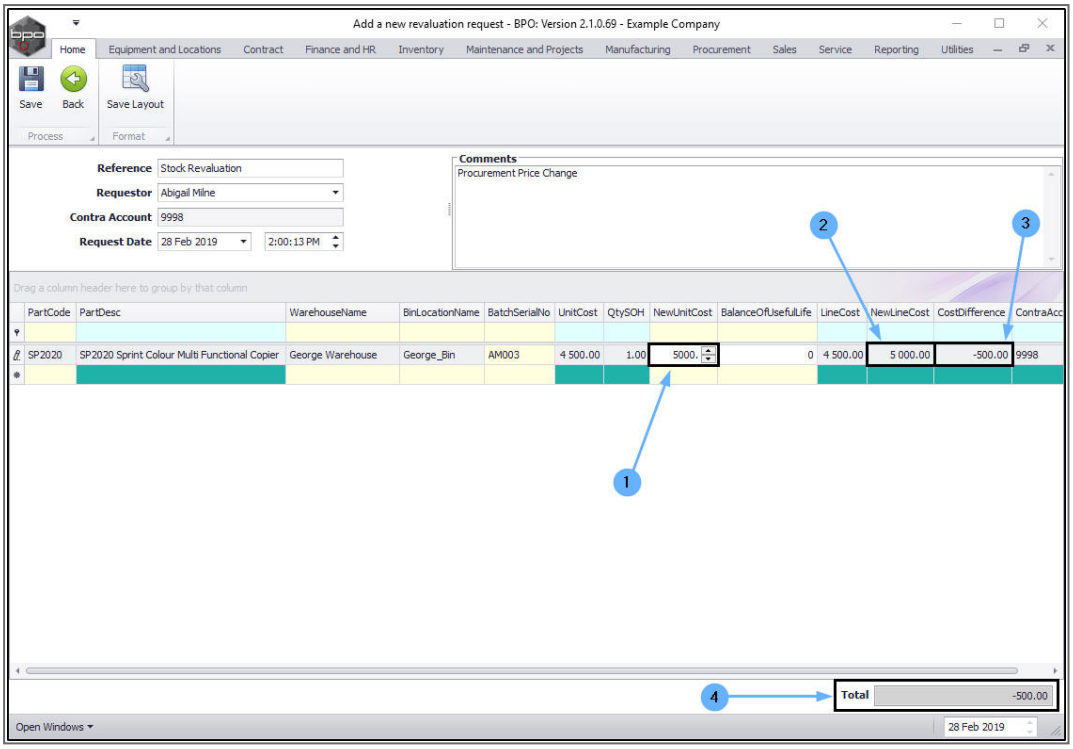

SAVE NEW REVALUATION REQUEST

- When you have finished adding/editing the details in this screen, click on **Save**.

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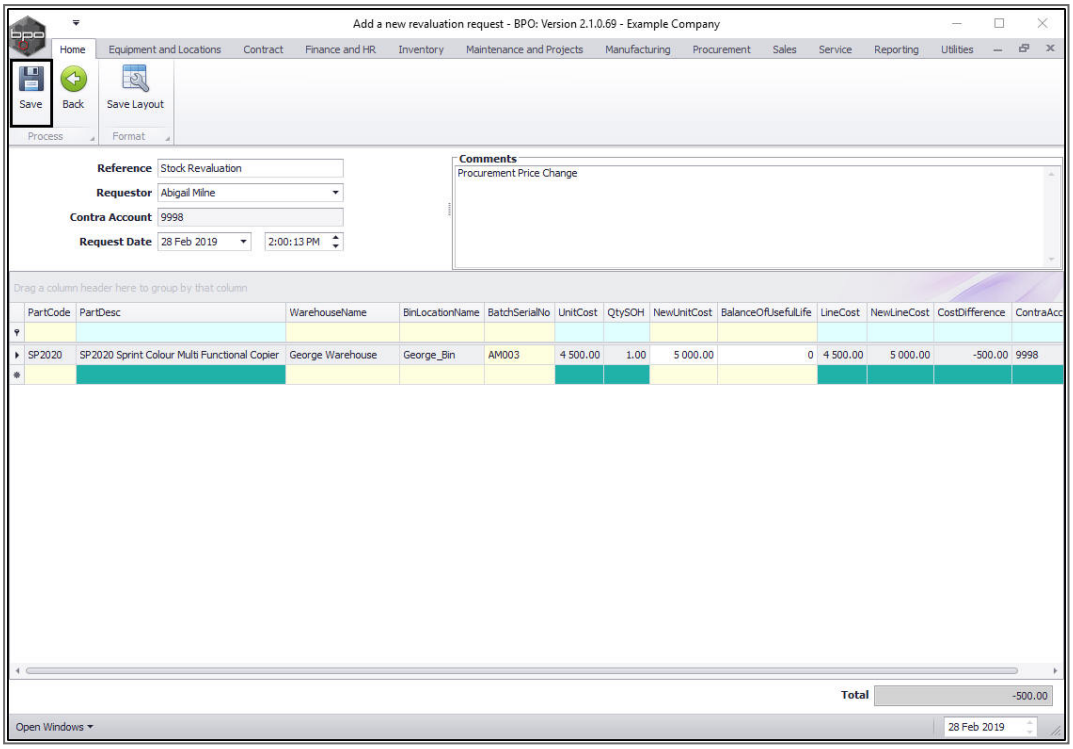

- The **Revaluation Request Processing** message will be displayed informing you that;
    - **Revaluation Request No. [ ] saved successfully**.
- Click on **OK**.

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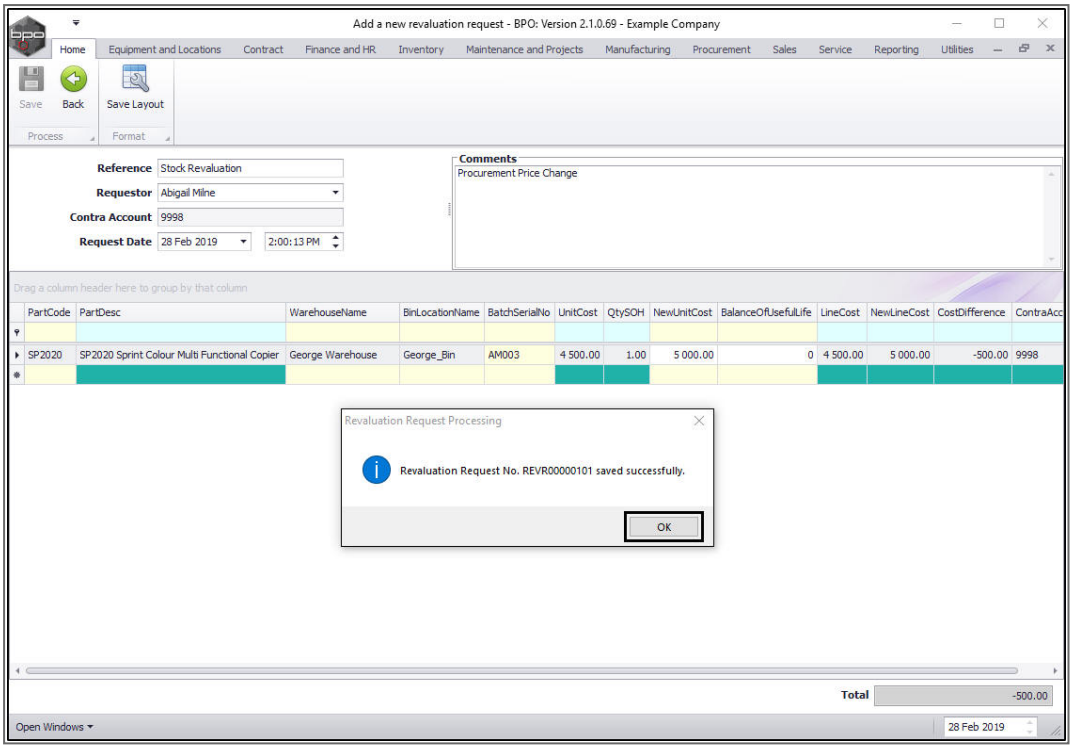

PRINT REVALUATION REQUEST

- The **Report Generation** message will be displayed asking you;
    - **Do you want to print revaluation request [ ]?**

  Click on **Yes** if you want to print the revaluation request and on **No** if you do not want to print the revaluation request.

- For the purpose of this manual, **Yes** is selected.

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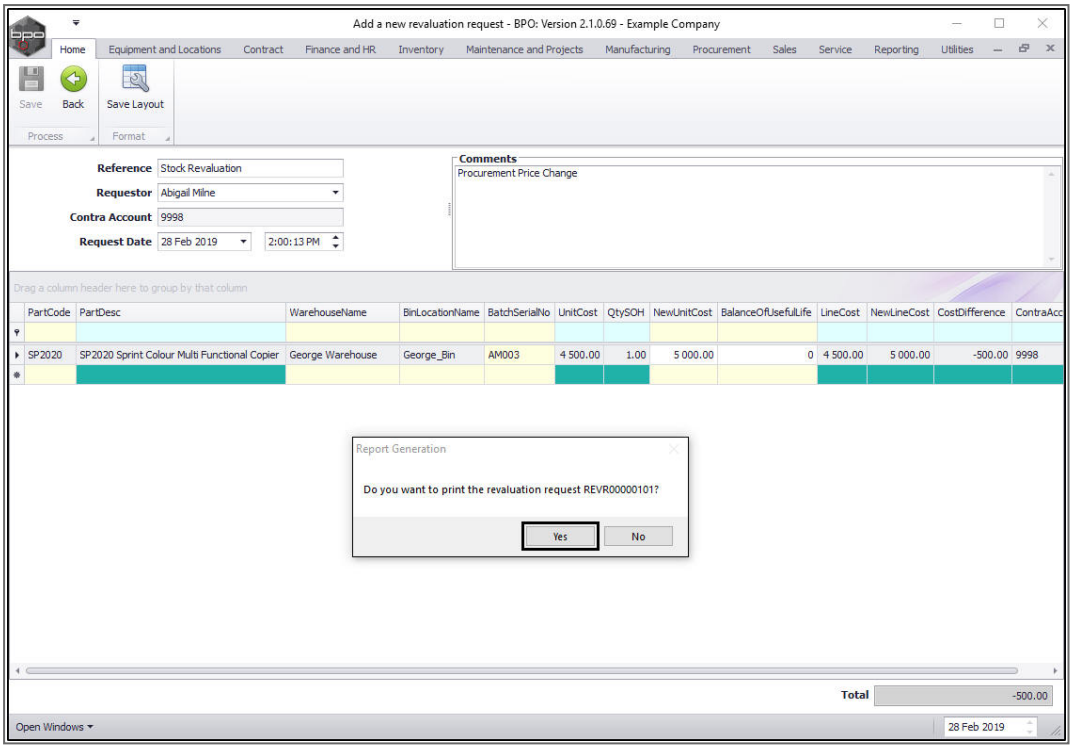

The revaluation request report will be displayed.

1. Here you can see the **Unit Cost** , **New Cost** (Revaluation), **Cost Difference** and resulting **Total** amount has been recorded.
2. From this screen, you can **view** , **email** , **export** or **print** the report.
3. **Close** the screen when you are done.

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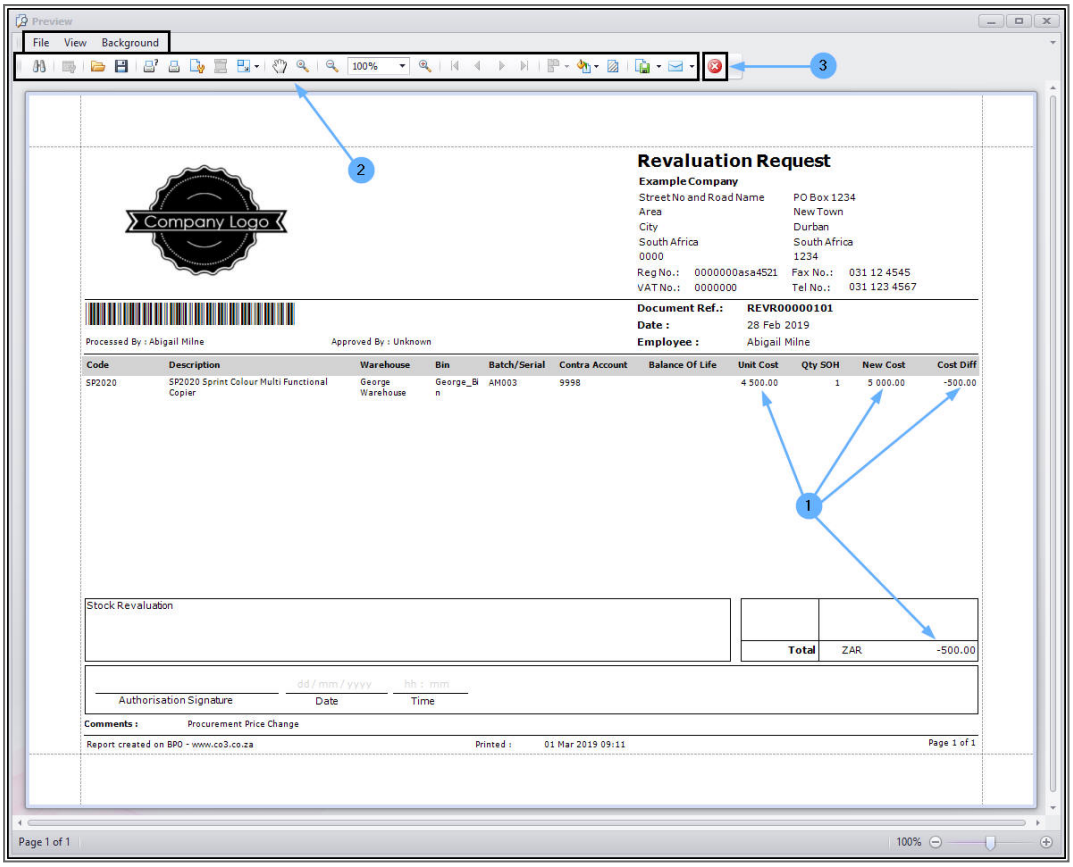

You will return to the **Revaluation Request Listing** screen.

- This screen will open in the **New** status.
- Here you can view the newly added revaluation request will be displayed in the data grid.
- **Close** the screen when you are done.

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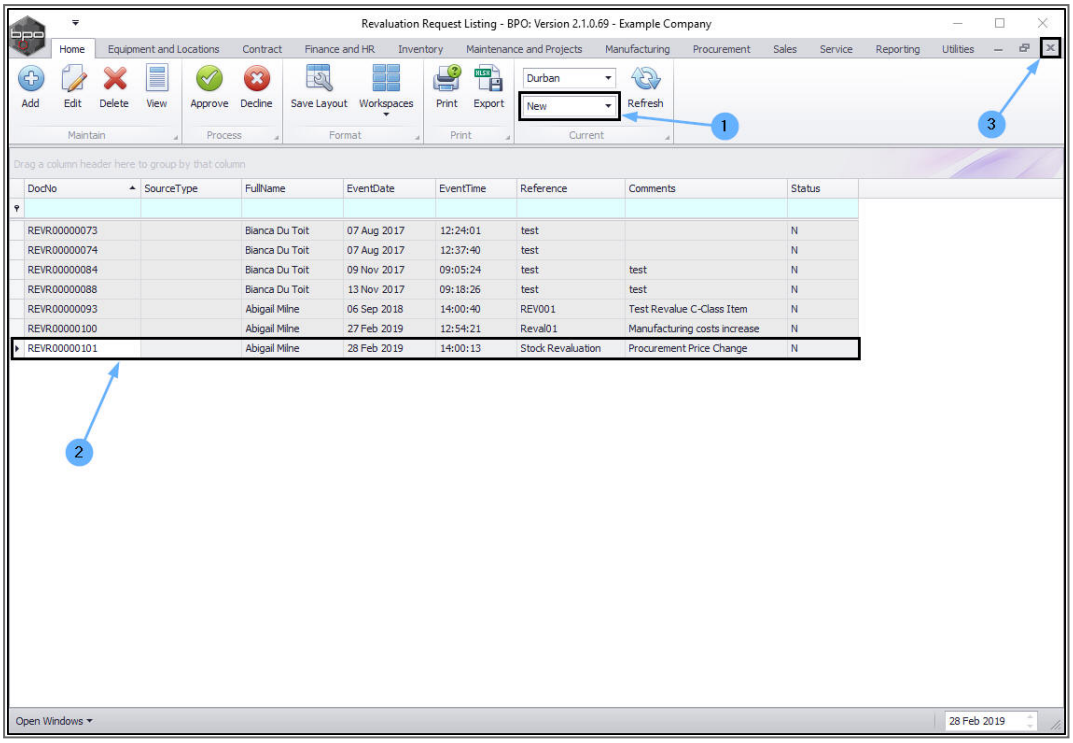

Related Topics

- Revaluations: Edit a Revaluation Request
- Receiving Goods with Landed Cost Revaluation

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