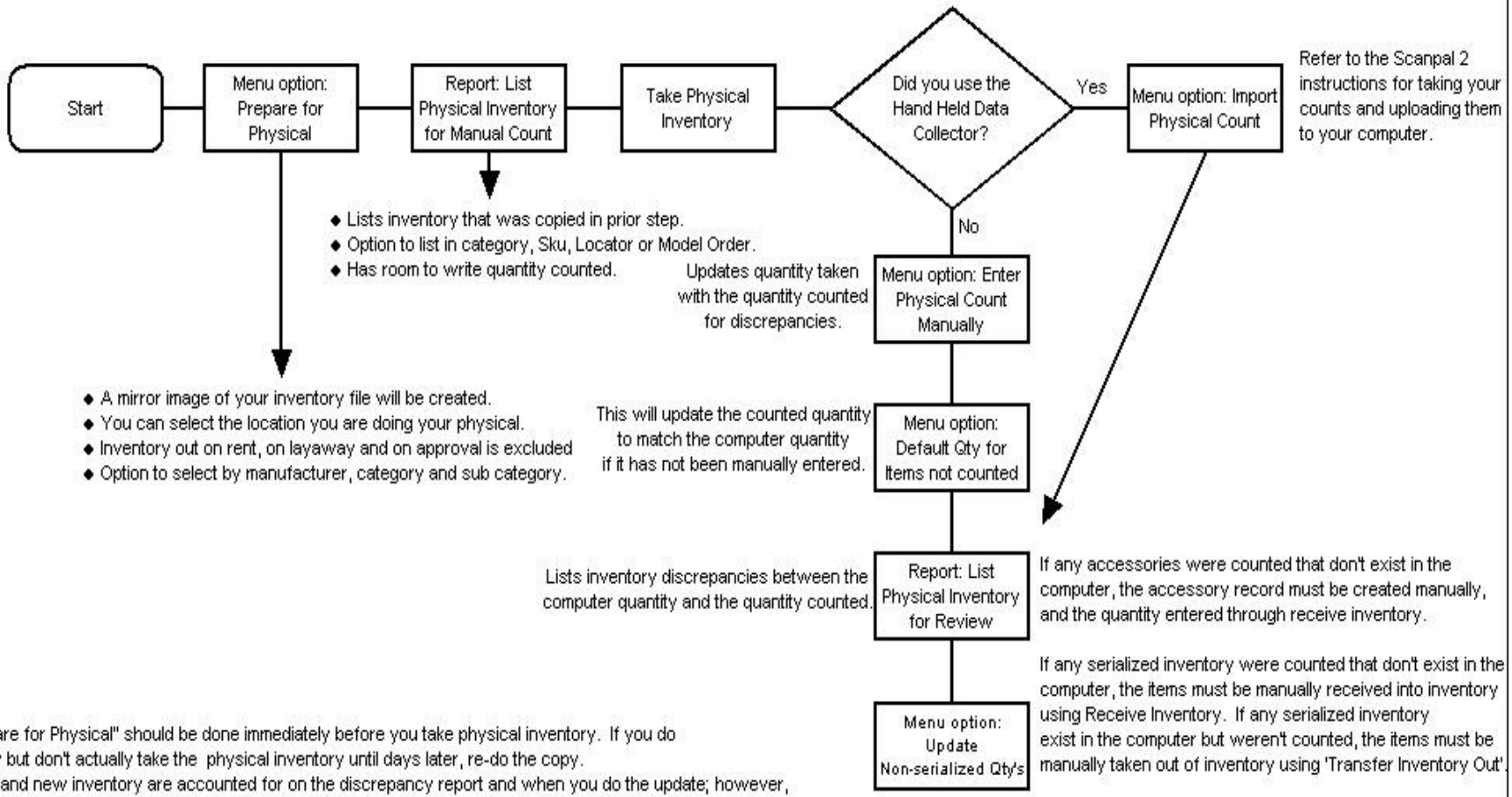
PHYSICAL INVENTORY PROCESS FOR AIMsi



Hints

- "Prepare for Physical" should be done immediately before you take physical inventory. If you do the copy but don't actually take the physical inventory until days later, re-do the copy.
- Sales and new inventory are accounted for on the discrepancy report and when you do the update; however, in order to reduce the problems that could arise, we suggest no selling or receiving is done from the time you copy the inventory to the time you enter the count (either manually or with the hand held).
- It is possible to do a category and sub category of inventory at a time. For example, if you want to take a physical inventory of your band instruments today and guitars next week, you may copy category 1, count category 1 and update category 1. When you are ready to do guitars, copy category 3, count category 3 and update category 3. You may also take physical inventory by manufacturer.
- If you are taking physical inventory manually, it is not imperative that you enter the count of serialized inventory in 'Enter Physical Count Manually' since the 'Update Computer Inventory' does not look at serialized inventory. However, you must be made aware that if you do not enter the serialized inventory in 'Enter Physical Count Manually', the 'Physical Inventory Discrepancy' report will be inaccurate. The serialized inventory that exists in the computer will all appear under the report 'List Physical Inventory Not Counted'.
- If you are taking physical inventory manually, it is not imperative that you enter the count of accessories in 'Enter Physical Count Manually' ***if*** the physical count matches the computer quantity. However, you must be made aware that if you do not enter the count of these accessories in 'Enter Physical Count Manually', the 'Physical Inventory Discrepancy' report will be inaccurate. These accessories will all appear under the heading 'Inventory that Exists but wasn't Counted'. ***If you do not enter these accessories in 'Enter Physical Count Manually', you must run 'Default Qty for items not counted'.***