

STOCK - STOCKTAKE

What are Stocktakes?

A Stocktake involves counting and verifying all products within a location to ensure that the recorded stock levels are accurate and match the expected inventory. This process helps in maintaining correct stock records and identifying discrepancies between physical stock and recorded quantities.

Restricted Access

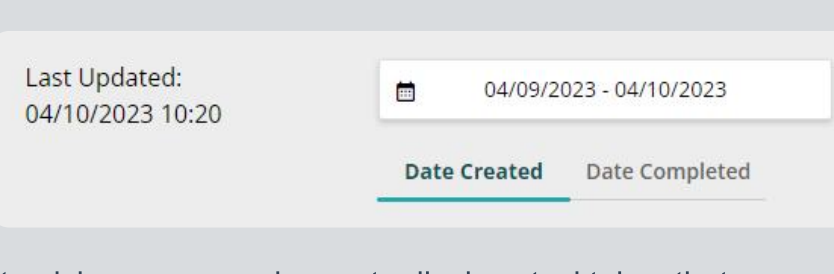
This area requires a **Stock** or **Finance** license to access.

Users, Super Users, Owners and **Internal Users** can view and update the data within this area.

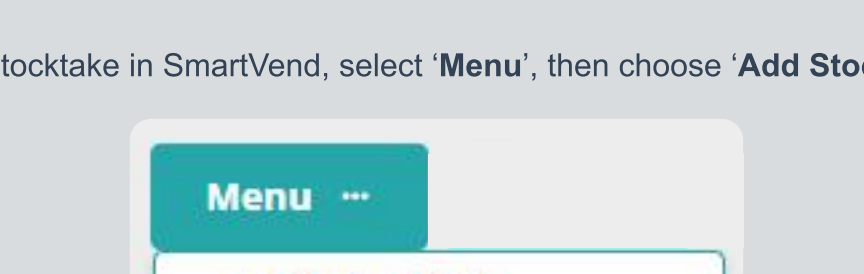
Navigating the Stocktake List

In SmartVend, under the **Stock** header in the main menu, you can find the **Stocktake** section.

On this screen, a set of filters allows you to narrow down the list of stocktakes based on specific **locations** or **users**. After applying the relevant filters, the list of stocktakes will automatically update to show results that match your selections. This helps in easily managing and tracking stocktakes for particular locations or individuals.



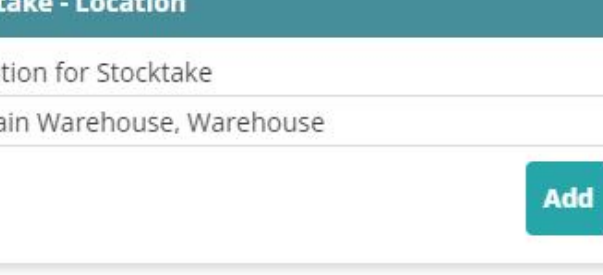
In addition to the filters, the Stocktake screen in SmartVend includes a **date range** option. When the page first loads, the date range defaults to a **30-day period**, allowing you to view stocktakes within that timeframe. You can adjust the date range as needed to focus on specific stocktake periods.



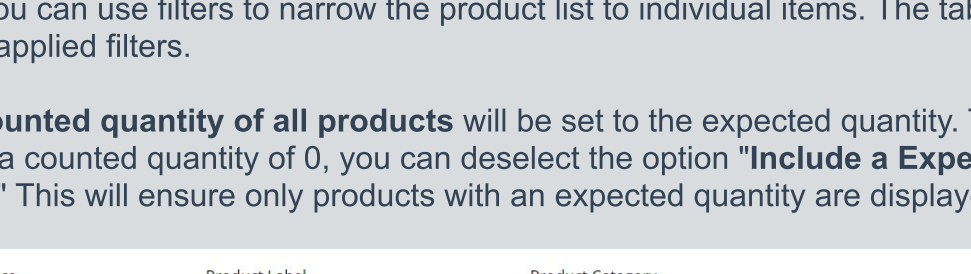
Underneath the date picker, you can choose to display stocktakes that were either **Created** or **Completed** within the selected date range. This allows you to filter the stocktakes based on when they were initiated or when they were finalised.

Creating a New Stocktake

To create a new stocktake in SmartVend, select **'Menu'**, then choose **'Add Stocktake'**.



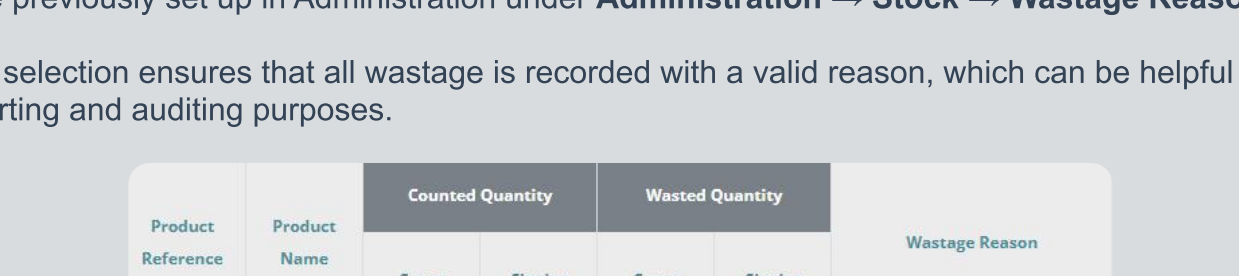
After selecting **'Add Stocktake'**, you will be prompted to search for a location by either **Location Reference** or **Name**. Once you've found the correct location, simply select it and click **'Add'** to proceed with the stocktake.



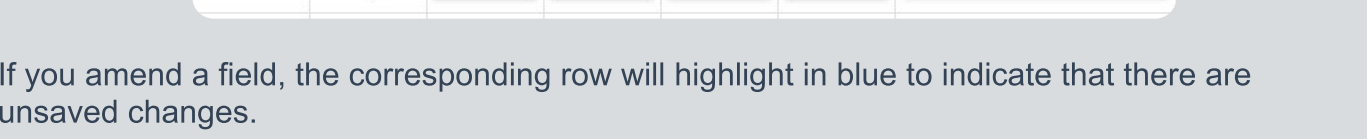
Stocktake Details

When creating a new stocktake in the Stocktake Details page, if the location has a large number of products, you can use filters to narrow the product list to individual items. The table will update based on the applied filters.

Initially, the **counted quantity of all products** will be set to the expected quantity. To hide products with a counted quantity of 0, you can deselect the option **"Include a Expected Quantity of 0"**. This will ensure only products with an expected quantity are displayed.



You have the option to amend the **Stocktake Reference** to something more relevant to your organisation, or you can keep the automatically generated reference if it suits your needs. This allows for greater flexibility in tracking stocktakes based on your internal naming conventions.



Within the product table, each product will be listed with the **Delivered Quantity** defaulted to 0. You can enter the quantity counted in both **Cases** and **Singles**, and record any **Wastage** for each product.

When you enter wastage quantities in either cases or singles during a Stocktake, you must select a Wastage Reason from the dropdown menu. This dropdown will contain reasons that were previously set up in Administration under **Administration -> Stock -> Wastage Reasons**

This selection ensures that all wastage is recorded with a valid reason, which can be helpful for reporting and auditing purposes.

Product Reference	Product Name	Counted Quantity		Wasted Quantity		Wastage Reason
		Cases	Singles	Cases	Singles	
PT1	Test Product 1	12	0	0	0	Unknown
PT2	Test Product 2	12	0	0	0	Unknown
PT3	Test Product 3	12	0	0	0	Unknown

If you amend a field, the corresponding row will highlight in blue to indicate that there are unsaved changes.

Product SKU 1	Product Name 1	4	0	0	0	0	3	0
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Training Note

The **Expected Quantity** in a Stocktake reflects the current stock level of the product at the time the Stocktake is created. If any Stock Transfers, Stocktakes, or Visits are completed before the Stocktake is submitted, you should:

- 1. Save the Stocktake:** Ensure that any progress is saved to avoid losing data.
- 2. Refresh the Page:** After saving, refresh the page to update the Stocktake with the most current values.



This process ensures that the Stocktake reflects the latest stock levels and is accurate.

Cost and Retail Valuation

Within the Stocktake details, you can view both the Cost Valuation and Retail Valuation for each product.

Product Reference	Product Name	Counted Quantity		Wasted Quantity		Wastage Reason	Expected Quantity		Difference	Case Size	Layers Order	Product Label	Product Sub-Label	Product Category	Product Manufacturer / Brand	Cost Valuation	Retail Valuation	Total Difference Cost Value	Total Difference Retail Value	Wastage Cost Value	Wastage Retail Value	Difference Cost Value	Difference Retail Value	
		Cases	Singles	Cases	Singles		Cases	Singles																
Product SKU 1	Product Name 1	121	0	0	15	Damaged	121	15	0	-15	54	1	Dark Chocolate	Net Dmka	£11,486.52	£13,100.02	£2,613.50	£2,617	£2,613	£2,617	£,000	£,000	£,000	£,000

- Cost Valuation:** This represents the amount your organisation paid to acquire the product. It reflects the cost price of the product, including any purchase costs or expenses associated with obtaining it.
- Retail Valuation:** This represents the potential selling price of the product. It indicates how much you could sell the product for, based on its recommended retail price (RRP) or current selling price.

These valuations help in assessing both the investment in stock and the potential revenue that can be generated from it.

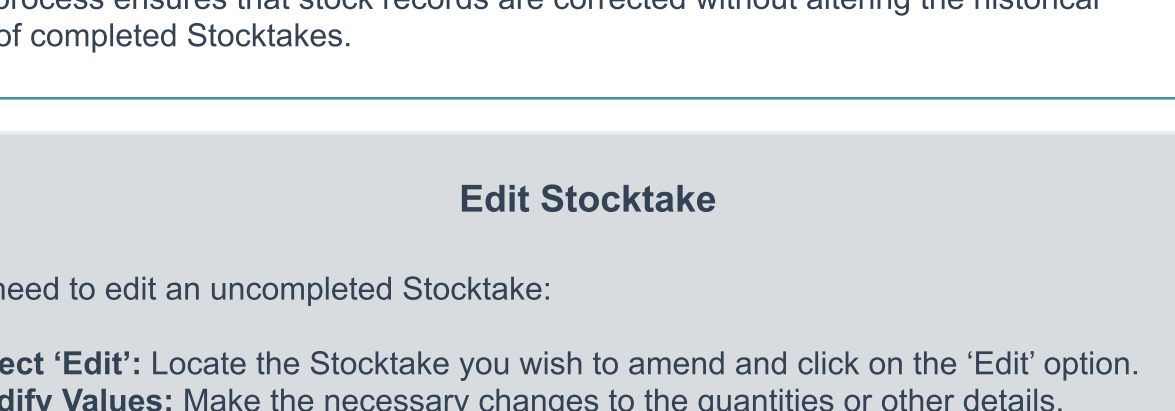
Product Reference	Product Name	Counted Quantity		Wasted Quantity		Wastage Reason	Expected Quantity		Difference	Case Size	Layers Order	Product Label	Product Sub-Label	Product Category	Product Manufacturer / Brand	Cost Valuation	Retail Valuation	Total Difference Cost Value	Total Difference Retail Value	Wastage Cost Value	Wastage Retail Value	Difference Cost Value	Difference Retail Value	
		Cases	Singles	Cases	Singles		Cases	Singles																
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- 1. Total Difference Cost Value:** This is the sum of the Wastage Cost Value and the Difference Cost Value. It represents the overall financial impact of discrepancies, including both waste and unaccounted stock.
- 2. Total Difference Retail Value:** This is the sum of the Wastage Retail Value and the Difference Retail Value. It shows the total retail value impact of discrepancies, including both waste and unaccounted stock.
- 3. Wastage Cost Value:** This calculates the cost value of products that are wasted. It's determined by the number of wasted products multiplied by their cost price.
- 4. Wastage Retail Value:** This calculates the retail value of products that are wasted. It's determined by the number of wasted products multiplied by their retail price.
- 5. Difference Cost Value:** This reflects the cost value difference between the expected stock level and the actual stock level, minus any wastage. It highlights discrepancies that are not accounted for by wastage.
- 6. Difference Retail Value:** This reflects the retail value difference between the expected stock level and the actual stock level, minus any wastage. It shows discrepancies in terms of potential sales revenue.

These metrics help in tracking and managing discrepancies, ensuring that stock levels are accurate and financial impacts are properly accounted for.

Save Stocktake

If you need to navigate away from the stocktake page while entering values, make sure to select **"Save Changes"** to ensure your updates are preserved.



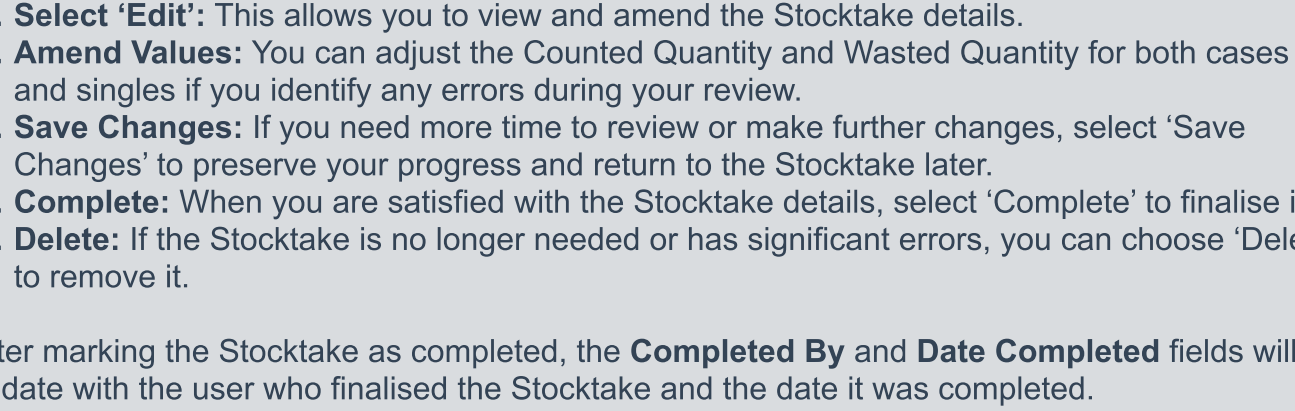
Saving your changes ensures that your entered details are retained, allowing you to pick up right where you left off when you return to complete the stocktake.

Submit Stocktake

To finalise and submit the stocktake:

- 1. Review Values:** Ensure all quantities and valuations are correctly entered.
- 2. Complete Stocktake:** Navigate to the **'Menu'** and select **'Complete Stocktake'**.

This action will submit the stocktake and update the system accordingly.



Delete Stocktake

If you need to cancel and remove a stocktake that you no longer wish to submit:

- 1. Navigate to Menu:** Click on the **'Menu'** option.
- 2. Select Delete Stocktake:** Choose **'Delete Stocktake'** to remove the stocktake from the system.

When you select **Delete Stocktake**:

- 1. Confirm Deletion:** A prompt will appear asking you to confirm that you are about to delete the stocktake.
- 2. Select 'Yes':** Confirm your decision by selecting **'Yes'**. This will permanently delete the stocktake and any unsaved changes.

Training Note

Once a Stocktake is marked as **"Completed,"** it's finalised, and you cannot make any changes to the values entered. If you discover errors or discrepancies after submission, you should:

- 1. Create a New Stocktake:** Initiate a new Stocktake for the same location.
- 2. Enter the Correct Values:** Input the accurate stock levels in the new Stocktake.

This process ensures that stock records are corrected without affecting the historical data of completed Stocktakes.

Edit Stocktake

If you need to edit an uncompleted Stocktake:

- 1. Select 'Edit':** Locate the Stocktake you wish to amend and click on the **'Edit'** option.
- 2. Modify Values:** Make the necessary changes to the quantities or other details.
- 3. Save Changes:** Ensure to save any updates to keep the Stocktake accurate.

This allows you to make adjustments before the Stocktake is finalised.

Stocktake Reference	Created By	Date Created	Location	Location Type	Status	Completed By	Date Completed	Case Valuation	Retail Valuation	Case Total Expected Valuation	Retail Total Expected Valuation	Case Wastage Valuation	Retail Wastage Valuation	Case Difference Valuation	Retail Difference Valuation
DZFVanDg45E	Hazel Thompson	15/03/2024	Main Warehouse	Warehouse	Created			£1,162,234.38	£1,263,567.87	£,000	£,000	£,000	£,000	£,000	£,000

When managing an Incomplete Stocktake in SmartVend:

- 1. Select 'Edit':** This allows you to view and amend the Stocktake details.
- 2. Amend Values:** You can adjust the Counted Quantity and Wasted Quantity for both cases and singles if you identify any errors during your review.
- 3. Save Changes:** If you need more time to review or make further changes, select 'Save Changes' to preserve your progress and return to the Stocktake later.
- 4. Complete:** When you are satisfied with the Stocktake details, select 'Complete' to finalise it.
- 5. Delete:** If the Stocktake is no longer needed or has significant errors, you can choose 'Delete' to remove it.

After marking the Stocktake as completed, the **Completed By** and **Date Completed** fields will update with the user who finalised the Stocktake and the date it was completed.

Stocktake Reference	Created By	Date Created	Location	Location Type	Status	Completed By	Date Completed	Case Valuation	Retail Valuation
DZFVanDg45E	Training Mobile User	15/03/2024 11:02:44	Operator 1	Van	Completed	Hazel Thompson	15/03/2024 11:02:45	£877.32	£1,263.54