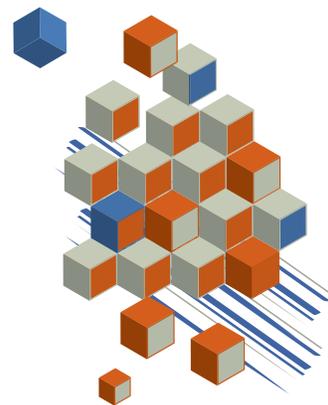




Physical Counts

SIMMS Inventory Management Software 7.3

October 17, 2010



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Physical Counts

A physical count is the process of counting and recording your inventory quantities. After you have finished your physical count, you compare its results with SIMMS' on-hand count. If there is any variance between these two counts, you adjust SIMMS' on-hand count to match your physical count.

A physical count can be taken in two ways: (1) with a worksheet; or (2) with a scanner.

The purpose of a physical count is to ensure that SIMMS' on-hand count is accurate. This is essential to managing the supply and demand on your inventory, and knowing the true value of that inventory.

You may need to make stock adjustments outside your regular physical counts. In the Adjust Quantity On Hand dialog box, you can make quick stock adjustments to a single inventory item at a time.

Physical Count with a Worksheet

A physical count with a worksheet begins by printing either a Physical Count Worksheet or a Physical Count Worksheet (with manufacturer's lot). On the printed worksheet, you record your physical count.

After recording your physical count, return to SIMMS and generate a physical count variance list. In this document, you correct any variance between your actual physical count and SIMMS' on-hand count.

Print a Physical Count Worksheet

1. On the **Inventory** menu, point to **Physical Count**, and then click **Physical Count Worksheet**.

The Physical Count Worksheet dialog box opens.

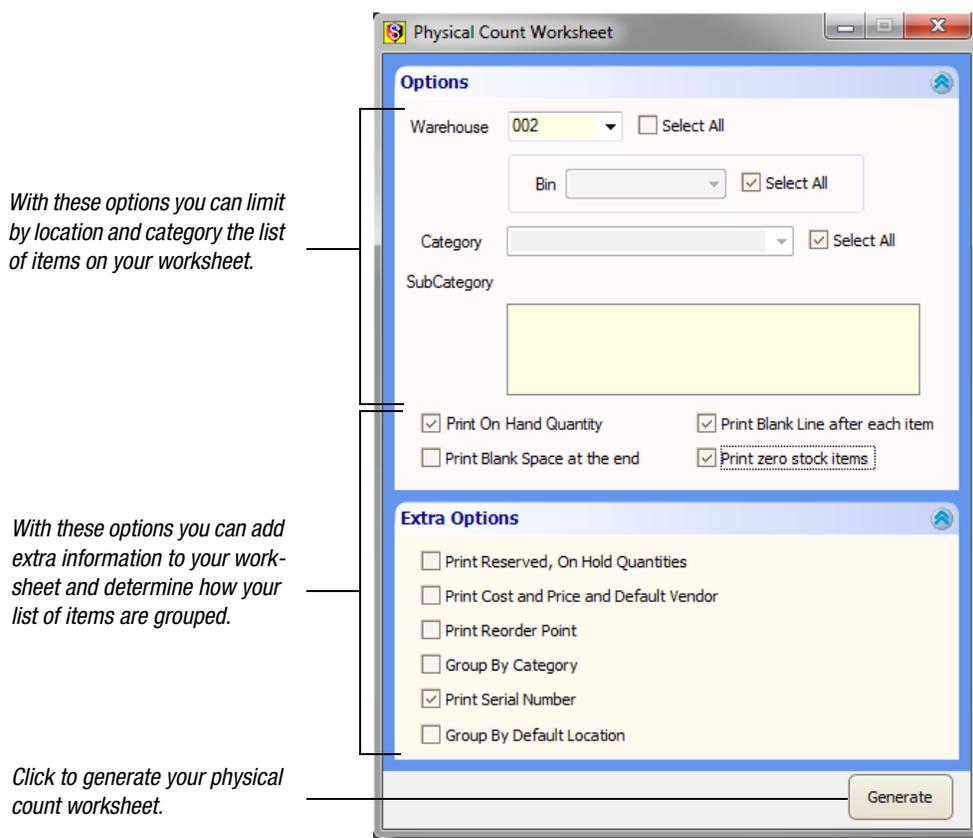


Figure 1: Physical Count Worksheet dialog box

2. Select the appropriate options.
3. Click **Generate**.

The Physical Count Worksheet displays.

4. Click the **Print** icon  on the toolbar.

Print a Physical Count Worksheet with Manufacturer's Lots

1. On the **Inventory** menu, point to **Physical Count**, and then click **Physical Count Worksheet w/ Manufacturer Lot**.

The Category Filter dialog box opens.

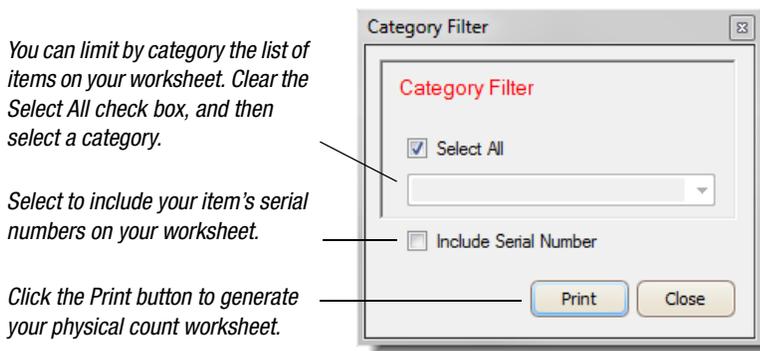


Figure 2: Category Filter dialog box

2. Select the appropriate options.

You can filter your list of inventory items by category. You can also include on your worksheet the serial numbers entered in SIMMS for your inventory items.

3. Click **Print**.

The Physical Count Worksheet (with manufacturer's lot) displays.

4. Click the **Print**  icon on the toolbar.

Generate a Physical Count Variance List

In the physical count variance list you correct any variance between SIMMS on-hand count and your actual physical count as recorded on your physical count worksheet.

To generate a physical count variance list do the following:

1. On the **Inventory** menu, point to **Physical Count**, and then click **Physical Count Data**.

The Physical Count Data window opens.

2. Click the **New** icon on the toolbar.

The Worksheet tab becomes available.

SIMMS enters in the Document # text box a document number for your Physical Count Variance Report and in the Count Date box the current date.

3. In the **Comment** box type a comment.
4. In the **Warehouse Code** list, click the location of your physical count, and then click the **Add** button.

SIMMS enter your chosen warehouse to the box on the right.

Select the location of your physical count and then click the Add button.

These three options are available when you create your physical count variance list.

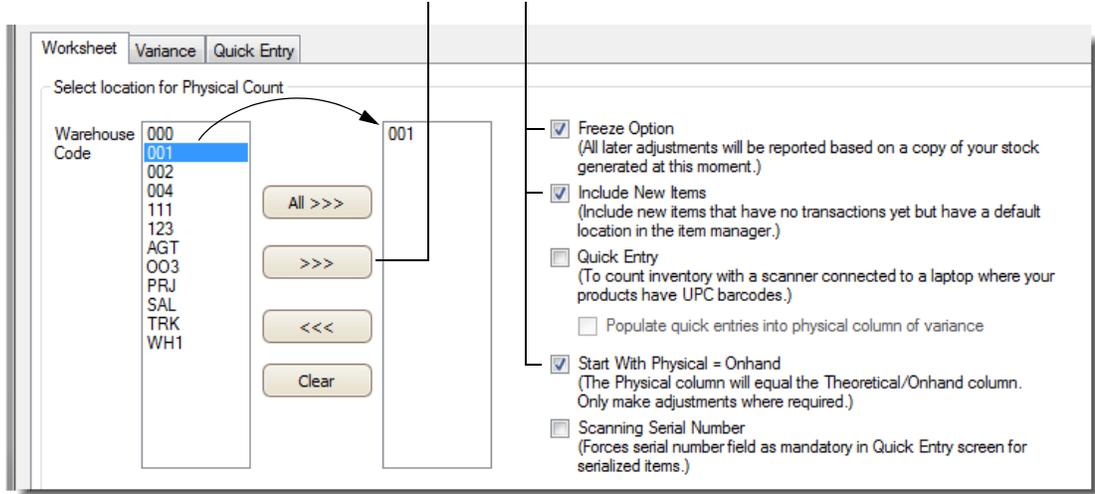


Figure 3: The Worksheet tab on the Physical Count window

5. Click the **Freeze Option** check box.

During your inventory adjustments, your item counts may change because items continue to be received, sold, transferred and so on.

With this option selected, SIMMS ensures any transactions performed while you are adjusting your inventory count are reconciled with the adjustments you have made.

6. Select any of the following options:

Table 1: Options for Your Physical Count Variance List

Select this option:	To do this:
Include New Items	<p>Include items on your variance list that have a default location, but have no transaction history.</p> <p>To have no transaction history means the item has never been purchased, received, sold, and so on.</p>

Table 1: Options for Your Physical Count Variance List

Select this option:	To do this:
Start with Physical Count = Onhand	<p>Enter in the Physical column of your variance list the same count as in the Theoretical column.</p> <p>This can save you time if your physical count is the same as SIMMS' on-hand count. Because, there is no need for you to enter a physical count in the Physical column of your variance list.</p> <p>The only counts you need to enter are those counts that differ from SIMMS' on-hand count (Theoretical column)</p>

7. Click the **Save** icon on the toolbar.

SIMMS generates and displays your physical count variance list.

Adjust an Item's On-Hand Count

1. After generating your physical count variance list, for the appropriate item/location combination, in the **Physical** field, type its physical count as recorded on your physical count worksheet.

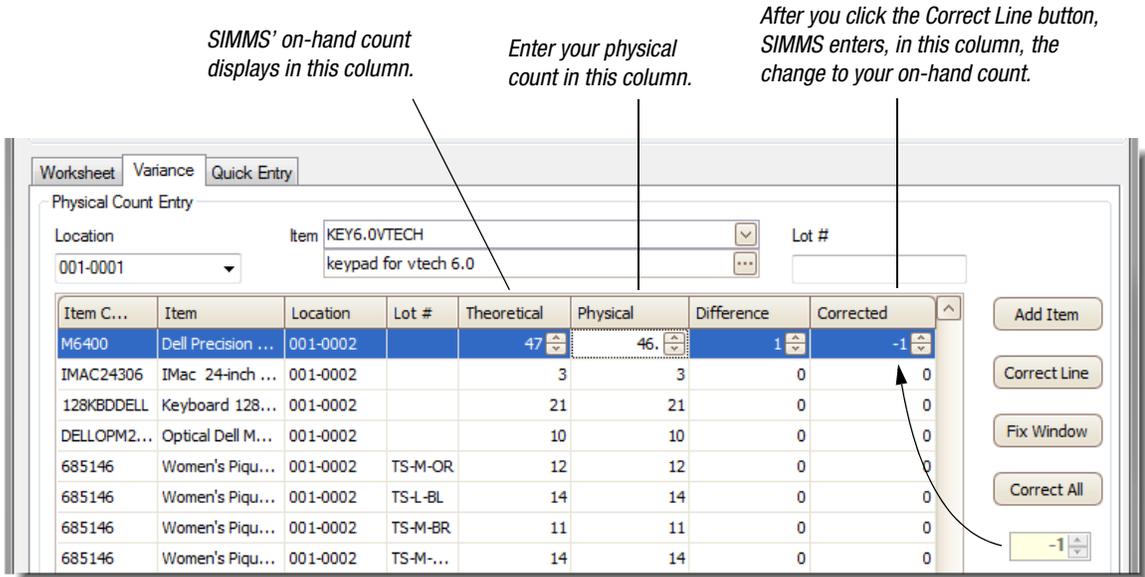


Figure 4: You make your stock adjustments on the Variance tab

2. Click any other line item.

SIMMS enters in the Difference field the value of the Theoretical field minus the value of the Physical field (Theoretical - Physical = Difference).

3. Re-select the line item in which you entered a physical count, and then click the **Correct Line** button.

SIMMS enters the quantity of your items that are either removed or added to inventory.

The Correct Line button only displays if the line item you are adjusting is selected after SIMMS updates the Difference field.

4. SIMMS prompts you to confirm your correction. Click **Yes**.

The Date Selection dialog box opens.

5. Click **Save** to confirm the date of the adjustment.

6. If your item uses serial numbers, you are prompted to adjust the item's serial number count. Click **Yes**.

The Assign Serial Numbers to Stock Items window opens.

7. Do one of the following:

- If you have increased the on-hand count for your item, add the appropriate number of serial numbers, and then click **Save**.
- If you have decreased the on-hand count for your item, remove the extra serial numbers, and then click **Save**.

8. Repeat Steps 1 to 7 for each item/location count that needs adjusting.

9. After completing your count adjustment, click the **Save** icon on the toolbar.

SIMMS' on-hand count now matches your inventory's actual physical count.

Add an Item to Your Variance List

You can add an item to variance your list.

1. On the **Variance** tab, in the **Location** list, select the location of the item you want to add to your variance list.
2. In the **Item** list, select your item.
3. If your item has a manufacturer's lot number, in the **Lot #** text box, type the lot number for your item, and then click the **Add Item** button.

Your item is added to the variance list.

Physical Count with a Scanner

Your physical count with a scanner begins by generating your variance list and selecting the option to enable the Quick Entry tab.

On the Quick Entry tab you enter the UPC code for your item with a scanner, and type in its physical count.

After entering your physical count, on the Variance tab you correct any variance between your actual physical count and SIMMS' on-hand count.

Generate a Physical Count Variance List

1. On the **Inventory** menu, point to **Physical Count**, and then click **Physical Count Data**.

The Physical Count Data window opens.

2. Click the **New** icon on the toolbar.

The Worksheet tab becomes available.

SIMMS enters in the Document # text box a document number for your Physical Count Variance Report and in the Count Date box the current date.

3. In the **Comment** box type a comment.

4. In the **Warehouse Code** list, click the location of your physical count and then click the **Add** button.

SIMMS enter your chosen warehouse to the box on the right.

Select the location of your physical count and then click the Arrow button.

These options are available when you create your physical count variance list.

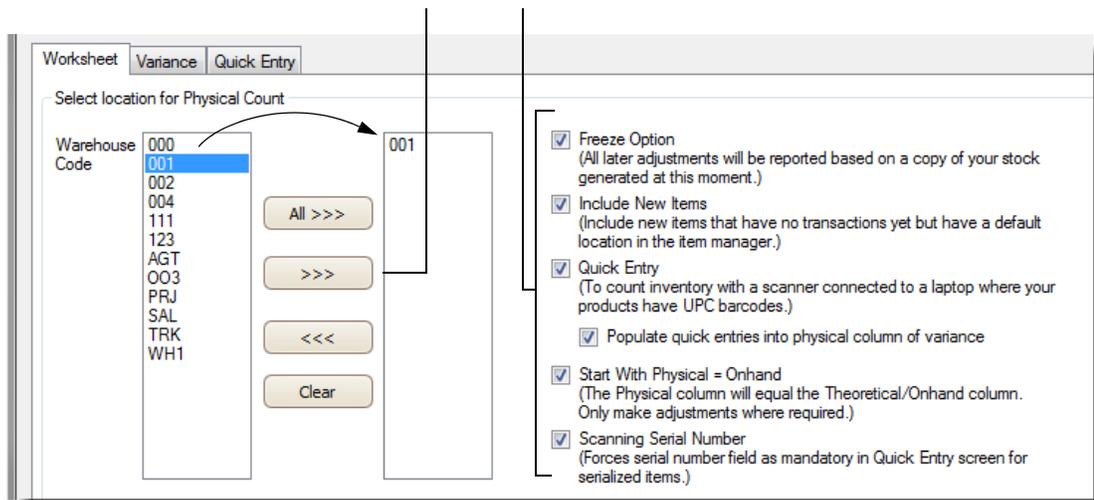


Figure 5: The Worksheet tab on the Physical Count window

- Click the **Freeze Option** check box.

During your inventory adjustments, your item counts may change because items continue to be received, sold, transferred and so on.

With this option selected, SIMMS ensures any transactions performed while you are adjusting your inventory count are reconciled with the adjustments you have made.

- Click the **Quick Entry** check box.
- Select any of the following options:

Table 2: Options for Your Physical Count Variance List

Select this option:	To do this:
Include New Items	<p>Include items on your variance list that have a default location, but have no transaction history.</p> <p>To have no transaction history means the item has never been purchased, received, sold, and so on.</p>
Start with Physical Count = Onhand	<p>Enter in the Physical column of your variance list the same count as in the Theoretical column.</p> <p>This can save you time if your physical count is the same as SIMMS' on-hand count. Because, there is no need for you to enter a physical count in the Physical column of your variance list.</p> <p>The only counts you need to enter are those counts that differ from SIMMS' on-hand count (Theoretical column)</p>
Populate quick entries into physical column of variance	<p>Enter automatically in the Physical column of your variance list your physical count as entered on the Quick Entry tab.</p> <p>This saves you the step of transcribing your physical count as entered on the Quick Entry tab to the Physical column of your variance list.</p>

Table 2: Options for Your Physical Count Variance List

Select this option:	To do this:
Scanning Serial Number	Require that all serialized items you count have a serial number entered in the Serial Number text box on the Quick Entry tab.

8. Click the **Save** icon on the toolbar.

SIMMS generates the your variance list.

Enter Your Physical Count with a Scanner

1. On the **Quick Entry** tab, in the **Locations** list, select the location in which you are doing your physical count.

Place your cursor in the UPC text box, and then scan your item.

If your using serial numbers or manufacturer's lots, type them in their respective text boxes.

Type your physical count in the Quantity box.

Click the Count button to add your item count to the grid.

The screenshot shows the 'Quick Entry' tab in the SIMMS application. The form contains the following fields and values:

- Location: 001-0001
- Location Comment: MAIN LOCATION
- UPC: 036000291452
- Item Code: KEY6.0VTECH
- Item Description: keypad for vtech 6.0
- Serial Number: (empty)
- Manufacturer Lot: (empty)
- Quantity: 1

Below the form is a data grid with the following data row:

Location	Item Code	Item Description	Serial Nu...	Qty	Manuf. Lot	Date	User Name
001-0001	CBVTECH6...	circuit board vtech ...	567467843	1		11/01/2011	admin

Figure 6: You do your physical count with a scanner on the Quick Entry tab

2. Click inside the **UPC** box, and then scan your item's UPC code. SIMMS displays your item's code and description in the appropriate list and text box.
3. If your entering an item's serial number, in the **Serial Number** text box, type the item's serial number.

You can also scan your serial number into the Serial Number text box. You do this in the same way as your UPC code.

Note: If in Global Settings, you have set your serial numbers as unique to item or inventory, you can only enter a quantity of one (1) for your serialized item.

4. If your entering an item's manufacturer's lot, in the **Manufacturer Lot** text box, type the item's manufacturer's lot.
5. In the **Quantity** box, type the quantity of the item you scanned, and then click the **Count** button.

Your item and its count are entered in the Quick Entry tab's grid.

Adjust an Item's On-Hand Count

1. After completing your physical count with a scanner, click the **Variance** tab.
2. For the appropriate item/location combination, in the **Physical** field, type the physical count as recorded on the Quick Entry tab's grid.

SIMMS' on-hand count displays in this column.
Enter your physical count in this column.
After you click the Correct Line button, SIMMS enters, in this column, the change to your on-hand count.

The screenshot shows the 'Variance' tab in the SIMMS software. At the top, there are tabs for 'Worksheet', 'Variance', and 'Quick Entry'. Below these, there are input fields for 'Location' (001-0001), 'Item' (KEY6.0VTECH keypad for vtech 6.0), and 'Lot #'. A table below contains the following data:

Item C...	Item	Location	Lot #	Theoretical	Physical	Difference	Corrected
M6400	Dell Precision ...	001-0002		47	46	1	-1
IMAC24306	iMac 24-inch ...	001-0002		3	3	0	0
128KBDELL	Keyboard 128...	001-0002		21	21	0	0
DELLOPM2...	Optical Dell M...	001-0002		10	10	0	0
685146	Women's Piqu...	001-0002	TS-M-OR	12	12	0	0
685146	Women's Piqu...	001-0002	TS-L-BL	14	14	0	0
685146	Women's Piqu...	001-0002	TS-M-BR	11	11	0	0
685146	Women's Piqu...	001-0002	TS-M-...	14	14	0	0

On the right side of the grid, there are buttons: 'Add Item', 'Correct Line', 'Fix Window', and 'Correct All'. Below these buttons is a '-1' button. An arrow points from the 'Correct Line' button to the 'Corrected' column of the first row.

Figure 7: You make your stock adjustments on the Variance tab

3. Click any other line item.
SIMMS enters in the Difference field the value of the Theoretical field minus the value of the Physical field (Theoretical - Physical = Difference).
4. Re-select the line item in which you entered a physical count, and then click the **Correct Line** button.

SIMMS enters the quantity of your items that are either removed or added to inventory.

The Correct Line button displays only if the line item you are adjusting is selected after SIMMS updates the Difference field.

5. SIMMS prompts you to confirm your correction, click **Yes**.

The Date Selection dialog box opens.

6. Click **Save** to confirm the date of the adjustment.
7. Repeat Steps 2 to 6 for each item/location count that needs adjusting.
8. After completing your count adjustment, click the **Save** icon on the toolbar.

SIMMS' on-hand count now matches your inventory's actual physical count.

Add an Item to Your Variance List

You can add an item to variance your list.

1. On the **Variance** tab, in the **Location** list, select the location of the item you want to add to your variance list.
2. In the **Item** list, select your item.
3. If your item has a manufacturer's lot number, in the **Lot #** text box, type the lot number for your item, and then click the **Add Item** button.

Your item is added to the variance list.

View Serial Number Discrepancies

In the Serial Number Discrepancies report, you can view a list of the serial numbers you entered during your physical count with a scanner and those previously entered into SIMMS.

The purpose of the report is to help you locate any discrepancies between the serial numbers you entered during your physical count and those previously entered into SIMMS.

- ◆ After completing your physical count with a scanner, on the **Quick Entry** tab, click the **Print SN discrepancies** link.

The Serial Number Discrepancies report opens.

You can print, e-mail, or export this report.

Making a Quick Stock Adjustment

Between your regular inventory counts, you may need to make unscheduled adjustments to SIMMS' on-hand counts for items. You make these quick stock adjustments in the Adjust Quantity On Hand dialog box.

Make a Quick Stock Adjustment

1. On the **Inventory** menu, click **Item Manager**.
The Item Manager window opens.
2. On the **Tools** menu, click **Stock Adjustment**.
The Adjust Quantity On Hand dialog box opens.

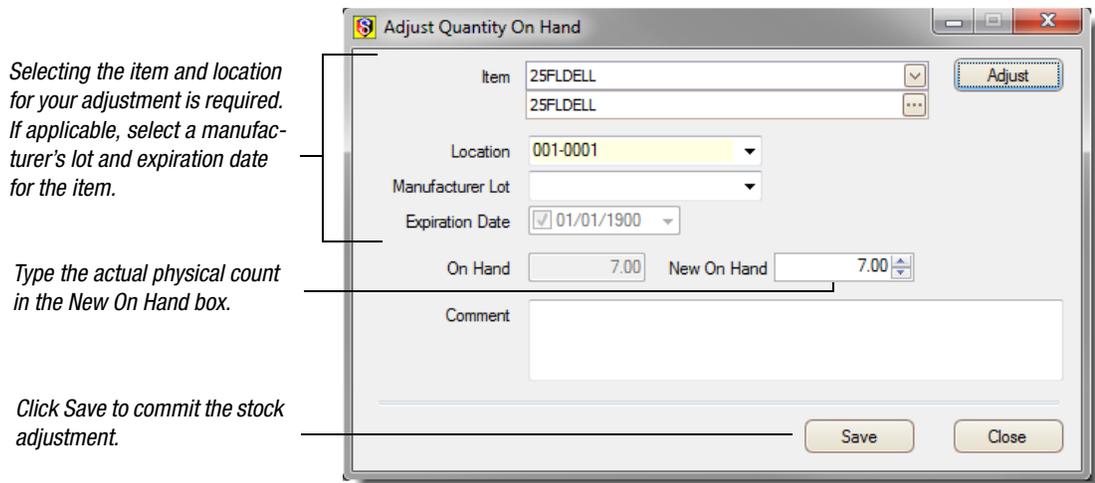


Figure 8: A quick stock adjustment in the Adjust Quantity On Hand dialog box

3. In the **Item** list, select the item for which you want to adjust its on-hand count.
4. In the **Location** list, select the item's location.
5. If the item has a manufacturer's lot, in the **Manufacturer Lot** list, select the item's manufacturer's lot, and then if the item has an expiration date in the **Expiration Date** box, select its expiration date.
6. Click **Adjust**.
7. In the **New On Hand** box, type the item's actual on-hand quantity, and then click **Save**.
8. You are prompted to confirm your changes to the item's on-hand quantity. Click **Yes**.
The Date Selection dialog box opens.

9. Confirm the date in which the changes were made to the item's on-hand quantity. Click **Save**.
10. If your item uses serial numbers, you are prompted to adjust the item's serial number count. Click **Yes**.

The Assign Serial Numbers to Stock Items window opens.

11. Do one of the following:
 - If you have increased the on-hand count for your item, add the appropriate number of serial numbers, and then click **Save**.
 - If you have decreased the on-hand count for your item, remove the extra serial numbers, and then click **Save**.

Managing Physical Count Documents

Open a Saved Physical Count

1. On the **Inventory** menu, point to **Physical Count**, and then click **Physical Count Data**.

The Physical Count window opens.

2. Click the **Open** icon on the toolbar.

The Find Transactions window opens.

3. In the **Find Transactions** window, select the physical count you want to open, and then click **OK**.

Your selected physical count opens in the Physical Count window.

Delete a Saved Physical Count

1. On the **Inventory** menu, point to **Physical Count**, and then click **Physical Count Data**.

The Physical count window opens.

2. Click the **Open** icon on the toolbar.

The Find Transactions window opens.

3. In the **Find Transactions** window, select the physical count you want to open, and then click **OK**.

Your selected physical count opens in the Physical Count window.

4. Click the **Delete** icon on the toolbar.

5. You are prompted to confirm you want to delete this document. Click **Yes**.

View the Physical Count Variance Report

The Physical Count Variance Report is a valuation report based on a physical count. This report lists the dollar value of any shortages/overages (Variance x Unit Cost = Total Variance) for your physical count. It also lists the corrected dollar value for your items (Physical Count x Unit Cost = Extended Cost).

1. On the **Inventory** menu, point to **Physical Count**, and then click **Count Variance Register**.

The Physical Count Variance Register dialog box opens.

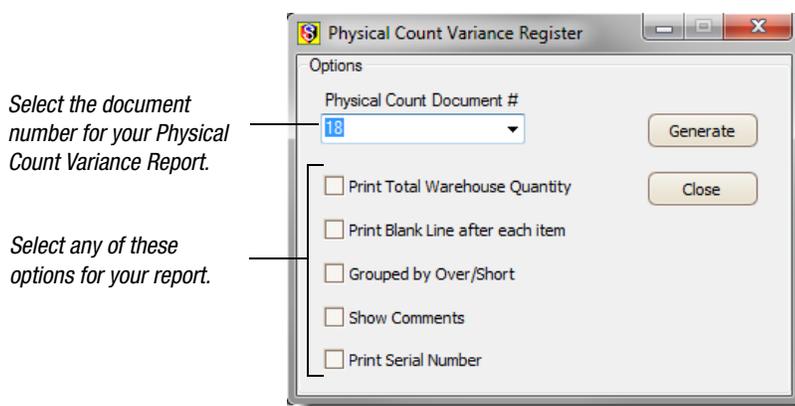


Figure 9: The Physical Count Variance Register

2. In the **Physical Count Document #** list, select the document number for the Physical Count Variance Report you want to view.
3. Select any of the options, and then click **Generate**.

Your chosen Physical Count Variance Report displays.

You can print, e-mail or export this report.

Note: This report is also available in the Physical Count window. Go to **Inventory > Physical Count > Physical Count Data**. Click the **Open** icon on the toolbar to open a previously-generated document and then click the **Print** icon on the toolbar.

View a List of All Stock Adjustments

You can view a list of all stock adjustments made in SIMMS. This includes stock adjustments made as part of a physical count, and quick stock adjustment.

- ◆ On the **Administration** menu, point to **SIMMS Management**, and then click **Stock Adjustment Information**.
The Information Screen opens listing all stock adjustments.