

Physical Inventory Summary of Steps and Using Refresh Qty Function

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Physical Inventory Summary of Steps and Using Refresh Qty Function

Physical Inventory Summary of Steps Using Multi Count Worksheets

1. Print Count Sheets prior to the day you will be taking the physical count if extra time is needed for printing/copying. Select **Multi Count Worksheet** from the INVENTORY COUNT MENU and respond to the dialog questions. This program prints the count sheets. This program also creates a file with the items that qualify and each item's QOH (a "snap-shot" of your inventory). On the day of the count, you will be able to "refresh" the starting quantity.

Printing the Count Sheets more than a day or two ahead of the official physical inventory count date is NOT RECOMMENDED.

After printing the count sheets, it is recommended that you do not do an Item Number Change or Vendor Code Change for any item until all physical inventory steps have been completed.

If you generate only ONE count sheet set, the refresh quantity option is available only if you refresh prior to saving count sheet pages.

2. In preparation for taking a physical inventory, verify that all billing and receiving activities have been completed. For example, be sure to close customer orders that have been shipped, receive purchase orders in the computer if the merchandise has been physically received, complete all steps of Store Transfers for items that have been transferred.
3. On the day you will be taking the physical count, refresh the quantities in the physical inventory count file with the "[refresh Qty](#)" option IF YOU PRINTED THE COUNT SHEETS AHEAD OF TIME. To use the refresh Qty option, select [Multi Count Worksheet](#) again. At "Specify Output Device," press [F12] and Q for "refresh Qty." Respond 'Y' to the "Ready?" prompt. After the refresh is complete, you'll be prompted to 'press any key.' When you return to the Multi Count Worksheet Report screen, press [F12] and exit. ([See next page for details.](#))
4. Physically count your inventory. Identify/tag items that have been counted. (For example, "colored dot stickers" can be used to indicate items that have been counted.) If your company will be "open for business" during the physical count, you must keep a record of items you take off the shelf to sell ***if you have not yet counted them***. You would need to "add" the quantity of these items to the "count quantity." You do not need to keep track of items you take off the shelf IF you have already physically counted them.
5. Select **Multi Count Adjustment** to enter the counts. Be sure the correct Page # and Set # are displayed when entering counts. Note: to "save" a page that has "no counts," press Enter to move the cursor to the first item field and then press [F10].
6. Select the **Multi Count Difference Report** to print "Sets Not Edited." This will identify any count sheet pages that have not been saved. This program also can be used to print items in which the counted quantity is different than the QOH in the item master file (Item Difference option).
7. After all count quantities have been entered, run the final step **Multi Count Update**. This is the step that actually adjusts the quantity on hand in the item master records. When using the multi count "difference" method, a response of 'N' for No is entered at the "Post Actual Quantity Entered?" prompt. The Qty-on-Hand in the item master is either increased or decreased by the difference between the starting quantity and the physical count. When there is no difference between the starting quantity and the physical count, the QOH in the item master is correct and no change to the QOH is necessary.

Physical Inventory Summary of Steps and Using Refresh Qty Function**Details about the "refresh Qty" Function**

On the day you will be taking the physical count, refresh the quantities in the physical inventory count file with the "**refresh Qty**" option IF YOU PRINTED THE COUNT SHEETS AHEAD OF TIME.

To use the refresh Qty option, select Multi Count Worksheet.

At "Specify Output Device," press [F12] and Q for "refresh **Q**ty."

```
+-----+
|                                     |
|           REFRESH QUANTITY         |
|                                     |
| This routine will update the count  |
| file with the most current          |
| inventory quantity on hand. This  |
| is useful when you have printed   |
| the count sheets prior to counting |
| and while you were still selling  |
| and receiving inventory. If you   |
| printed the quantity on hand on   |
| the count sheets you must          |
| understand that this process will |
| change the quantities that were    |
| printed and the new quantities    |
| will show on the screen and not   |
| the quantities that were on the   |
| printout.                          |
|                                     |
|           READY?           _       |
|                                     |
|           Records           _       |
|                                     |
+-----+
```

Respond 'Y' to the "Ready?" prompt. After the refresh is complete (which typically takes just seconds), you'll be prompted with:

Refreshing quantity complete. Press any key to continue.

As the screen instructions indicate, press any key to continue. When you return to the Multi Count Worksheet Report screen, press [F12] and exit.

NOTE: If you get a WARNING message rather than the REFRESH QUANTITY message shown on the above screen, please review the information on the following page before continuing.

Contact Mylee Customer Support if you have questions on using the refresh quantity function.

Physical Inventory Summary of Steps and Using Refresh Qty Function

Warning Message if you Refresh Qty after Saving Count Sheet Pages

Some Lighting Showrooms print count sheets a day or so prior to the official physical inventory count not only to allow time for the actual printing and collating of the count worksheets, but also to get a "jump start" on counting items for which the quantity is not expected to change between the time the count sheets are printed and the actual physical inventory count date.

The following is a typical example. You plan to close the store on a Sunday for physical inventory, but need to print the count sheets two days earlier on Friday afternoon. To get a "jump start" on your physical inventory, you plan to begin counting display items on Saturday while open for business.

- You print count worksheets on Friday afternoon (preferably after all receiving has occurred). You're open for business on Friday and selling occurs throughout the day even after you print the count sheets.
You're open for business on Saturday. Selling occurs but there will be no deliveries and therefore no receiving will be done.

On Saturday, you begin the process of counting items on display in the Showroom. It is anticipated that display items will not be sold on Saturday, so the counted quantity should be the same as if you counted on Sunday, the official physical inventory count day.

Salespeople are asked to not sell items on Display in an effort to keep the display item count as accurate as possible. (Though selling an item off display is discouraged while taking a physical inventory, if it does happen, the counted quantity for the item can be adjusted.)

- On Sunday morning, you perform the "refresh Qty" function to update the "starting" or "current" quantity in the Count Sheet File with the current Qty On Hand from the item master file. (Since you sold items on Saturday, the QOH for some items has changed.)

Since you already started posting counted quantities for display items in the showroom, the following WARNING message will display. You'll need to respond 'Y' for Yes to continue.

WARNING!!!!!!!!!! It has been detected that you want to refresh the
inventory count with the latest Inventory Quantity on Hand after you have
already started posting counted quantities to the file.

ARE YOU SURE YOU WANT TO CONTINUE (Y or N) _

- After you respond 'Y' for Yes to continue, the normal "refresh Qty" message will display (see previous page of this document).

Entering 'N' for No to continue will exit the program without refreshing quantities in the count file.