



Inventory Revaluation Journal

Purpose of this document

If you received or posted at the wrong cost (value) for your inventory, Ceres allows the inventory to be revalued via the Inventory Revaluation Journal

This document explains how to use the Inventory Revaluation Journal to change the inventory value of your Items

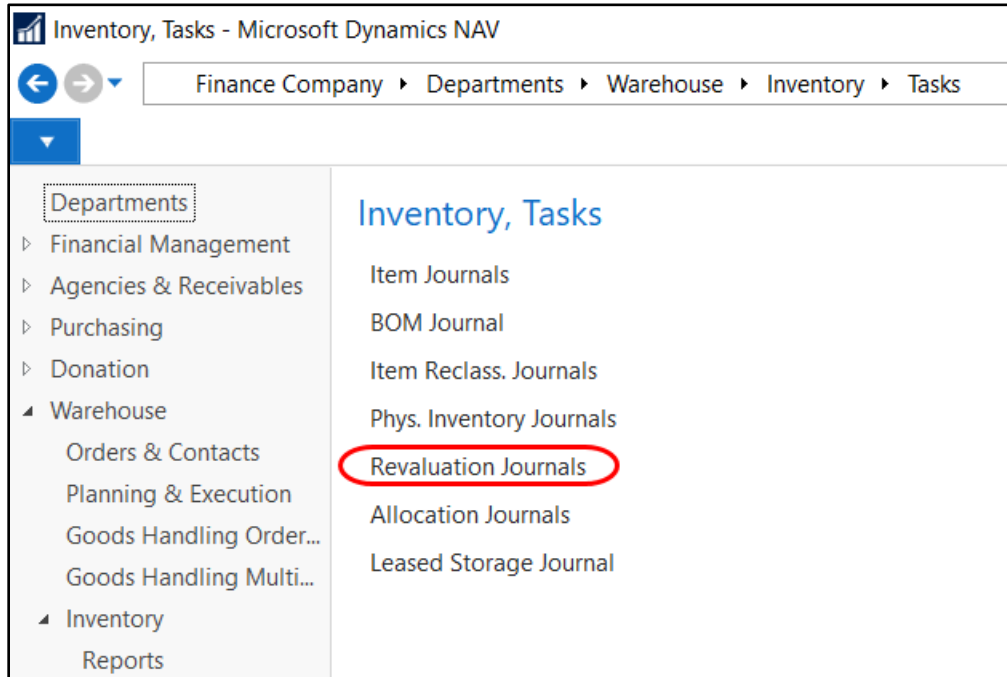
Ceres Object release 5.00.00 is required for the functionality described in this document.

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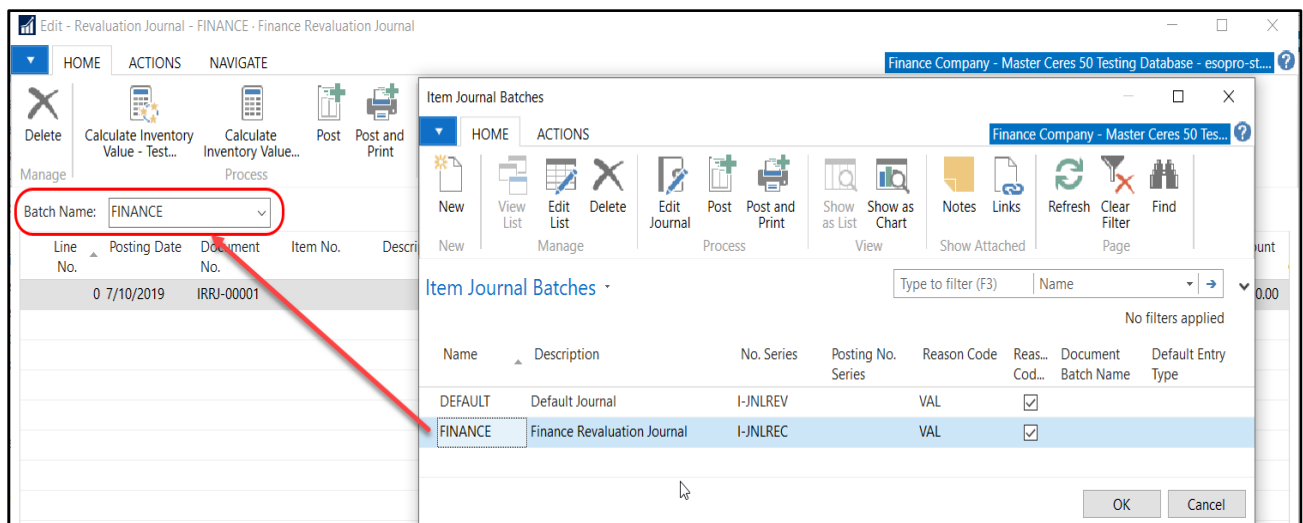
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Creating and Posting Revaluation Journal Entries

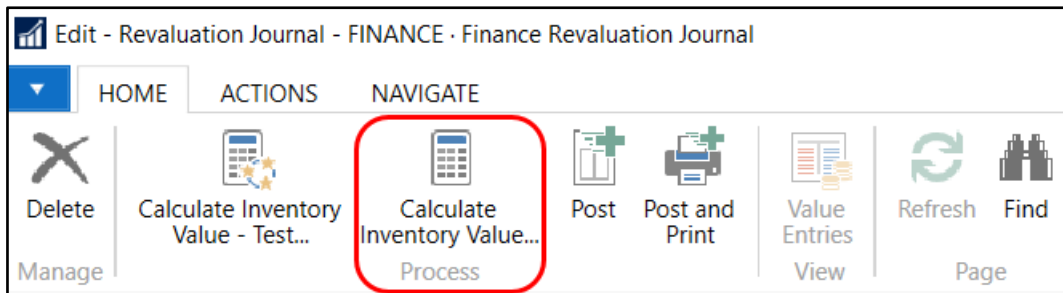
1. The Revaluation Journal can be accessed from Departments → Warehouse → Inventory → Tasks → Revaluation Journals.



2. From the Revaluation Journal, select the Batch Name to use.



- Run the Calculation Inventory Valuation batch job to populate the journal with the items you want to revalue. To run the batch job, select → Home → Calculate Inventory Value.



- A Calculate Inventory Value Page will display. On the Options FastTab update the fields as necessary.

A screenshot of the 'Edit - Calculate Inventory Value' dialog box. The dialog has a title bar with 'Edit - Calculate Inventory Value' and standard window controls. Below the title bar is a ribbon with an 'ACTIONS' tab and a 'Finance Company - ...' dropdown. On the left side of the ribbon is a 'Clear Filter' button. The main area of the dialog is divided into two sections: 'Options' and 'Item'. The 'Options' section contains the following fields: 'Posting Date:' with a date picker set to '7/26/2019', 'Document No.:' with a text field containing 'IRRJ-00002', 'Calculate Per:' with a dropdown menu set to 'Item', 'By Location:' with a checked checkbox, 'By Variant:' with an unchecked checkbox, 'By Lot:' with a checked checkbox, 'Update Standard Cost:' with an unchecked checkbox, and 'Calculation Base:' with a dropdown menu. The 'Item' section is currently empty. At the bottom right of the dialog are 'OK' and 'Cancel' buttons.

Posting Date: Enter the Posting Date.

Document No.: Input a Document No if this field is blank.

Calculate By: The Calculate By field automatically default and cannot be changed

5. On the Item FastTab select filters for the items or groups of items that you want to revalue.
6. Click OK to proceed with Calculate Inventory Value process which will generate lines in the Revaluation Journal.
7. Alternatively, you can manually insert the lines to be revalued.
 - i. In the Item no field, use the Assist Button to view the Item List, select the item you wish to revalue and hit OK.
 - ii. In the Applies to Entry field, use the Assist Button to view the Item Ledger Entries, select the entry that you wish to revalue and hit OK. This will automatically populate the Location Code field.
 - iii. Then select the Lot No. you want to revalue.
 - iv. Repeat steps 3.a and 3.c for each item you wish to revalue.
8. In the Unit Cost (Revalued) field, enter the new unit cost. Or enter the new total amount in the Inventory Value (Revalued) field. The Amount field displays the revaluation difference or the difference between the Inventory Value (Calculated) and the Inventory Value (Revalued) fields.

Edit - Revaluation Journal - FINANCE - Finance Revaluation Journal

Finance Company - Master Ceres 50 Testing Database - esopro-st...

Batch Name: FINANCE

Line No.	Posting Date	Document No.	Item No.	Description	Location Code	Lot No.	Qua...	Unit of Measur...	Unit Cost (Calculate...	Unit Cost (Revalued)	Inventory Value (Calculated)	Inventory Value (Revalued)	Amount
10000	7/10/2019	IRRJ-00001	68000	Green Beans	KAN	LOT-02882	10	CASE	9.959	10.00	99.59	100.00	0.41
20000	7/10/2019	IRRJ-00001	68000	Green Beans	KAN	LOT-02887	10	CASE	9.959	9.00	99.59	90.00	-9.59
550000	7/10/2019	IRRJ-00001	68001	Corn	KAN	LOT-02888	955	CASE	11.9306	12.00	11,393.72	11,460.00	66.28
560000	7/10/2019	IRRJ-00001	68001	Corn	KAN	LOT-03105	500	CASE	11.9306	11.50	5,965.30	5,750.00	-215.30
570000	7/10/2019	IRRJ-00001	68001	Corn	KAN	LOT-03107	500	CASE	11.9306	11.50	5,965.30	5,750.00	-215.30

9. To run the Test Report, click on the Actions Tab of the Ribbon and select Test Report. The report will display the \$ impact on the items you are revaluing.

Revaluation Posting - Test
Ceres 5.0 Testing

Journal Template Name: REVALUE
Journal Batch Name: FINANCE

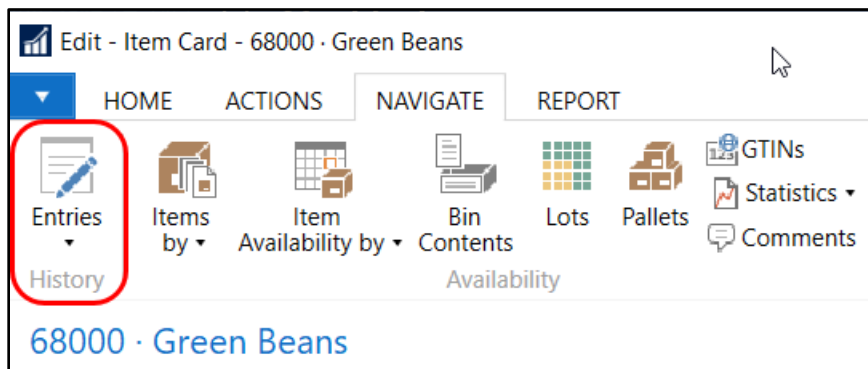
Item Journal Line: Journal Template Name: REVALUE, Journal Batch Name: FINANCE

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Posting Date	Item No.	Description	Quantity	Unit Cost (Calculated)	Unit Cost (Revalued)	Inventory Value (Calculated)	Inventory Value (Revalued)	Amount
07/10/19	68000	Green Beans	10	9.959	10.00	99.59	100.00	0.41
07/10/19	68000	Green Beans	10	9.959	9.00	99.59	90.00	-9.59
07/10/19	68001	Corn	955	11.9306	12.00	11,393.72	11,460.00	66.28
07/10/19	68001	Corn	500	11.9306	11.50	5,965.30	5,750.00	-215.30
07/10/19	68001	Corn	500	11.9306	11.50	5,965.30	5,750.00	-215.30
Total						23,523.50	23,150.00	-373.50

10. To Post or Post and Print the Journal, click on the Actions Tab of the Ribbon and select Print or Post and Print. Select Yes to confirm that you want to post the journal lines.

11. To view the results, go to the Item Card for one of the items that was revalued and select Entries → Value Entries from the Navigate Tab on the Ribbon. The entries that were revalued with have an Entry Type of Revaluation.



View - Value Entries - Item 68000 Green Beans

Finance Company - Master Ceres 50 Testing Database...

Value Entries

07/10/19 | Posting Date

Filter: 68000

Posting Date	Item Ledger...	Entry Type	Document Type	Document No.	Description	Cost Amount (Expected)	Cost Amount (Actual)	Cost Amount (Non-Invtbl.)	Cost Posted to G/L	Item Ledger Entry Quantity
7/10/2019	Purchase	Revaluation	IRRJ-00001	IRRJ-00001	Green Beans	0.00	0.41	0.00	0.41	0
7/10/2019	Distribution	Revaluation	IRRJ-00001	IRRJ-00001	Green Beans	0.00	-9.59	0.00	-9.59	0

Related Topics

1. Item Overview
2. Items on Hand by Date Report