

TALLORDER SOLUTIONS

myStock MonthEnd Process

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Ensuring a smoother transition into the new month. Here's what you need to know:

Process Overview: The month-end process involves recording stock levels at the end of each month. Please note that this process is only necessary for locations that hold stock. Locations like Cost Centres or Admin locations are not required to undergo this process.

Starting the Month-End Process:

- When a user with the necessary permissions initiates the MonthEnd Process (MEP), it triggers the process for all stock-holding locations simultaneously. We would suggest users check that all locations are in MonthEnd before commencing with any further actions.
- For first-time MEP initiation, you'll be prompted to enter the start date and time of the month (defaulting to 00:01 on the 1st day) and the designated month (usually auto-detected). Please ensure that a date and time is visible starting on the 1st day of the month. If you are not able to see the specific date and time on your Merchant please contact our support line to ensure your starting date is set to the correct opening date and time (important you should not only see a month and year).

Recording Stock Levels:

- At the beginning of the MEP, myStock will capture system stock levels for active items at each stock location.
- The MonthEnd Review report will display initial system stock levels and any adjustments made during the process.

Pause for Adjustments:

- The myStock MEP allows you to pause new month transactions to facilitate stock takes and necessary adjustments before finalizing month-end stock levels.
- Please note **NO TRADING DURING STOCK TAKES SHOULD BE ALLOWED** even while in the MEP. Stock orders will be blocked by myStock during stock takes.

Recommended Steps:

1. Initiate the Month-End Process once trading for the month is completed.
2. Post any overlooked stock orders like Receipts, Issues, Waste, or Returns, marking them with the yellow highlighted MonthEnd date checkbox to update stock levels for the current month.
3. Process new stock orders as usual, leaving the MonthEnd date checkbox unticked to pause stock level updates until MEP completion.
4. Conduct comprehensive stock takes to count all relevant inventory items. **(No trading during stock takes should be allowed)**
5. Review variances and make necessary adjustments to resolve them. (recount if required)
6. Check item stock levels and cost outliers using the Current Inventory Stock report. We recommend downloading this report for reference before finalizing Month-End.
7. Once satisfied with stock levels, Complete the MEP for each stock location.
8. Remember to complete the MEP for every stock-holding location.
9. Upon completion, myStock will record closing stock levels and calculate month end Inventory summaries per stock action (Sales, Receipts, Issues, Waste, production, etc.).
10. Access your Month-End items report from the Reports, Inventory section.
11. For first-time users, the system calculates opening stock levels based on monthly stock movements

If you have any queries or need assistance, please don't hesitate to contact our dedicated support line or email us at support@tallorderpos.com.