



You have the power of a complete inventory management system with AccountMate's Inventory Control module. This module provides the ability to define each inventory item's cost method, units-of-measurement, and warehouse and bin locations. You can set each item's safety stock, lead time, reorder level and reorder quantity. Inventory counts can be performed at any time and as often as needed without interrupting your shipping and receiving processes. You can assign serial numbers to each unit of an inventory item, define multiple substitutes for an item, and record transfers of units from one warehouse to another. Stock items can be issued for internal use. You can also view a list of vendors that supply a specific item or a list of items sourced from a particular vendor. Inventory Control integrates with the Accounts Receivable, Sales Order, Pricing Control, Purchase Order, Inventory Specification, Kitting, and Lot Control modules.

AccountMate Enterprise 2026 Inventory Control Module

Multiple Cost Methods for Inventory Items

Each inventory item can be assigned a different cost method chosen from among the following options: Average, FIFO, LIFO, Specific ID, and Standard Cost. Except for LIFO, all these options are available under both the US GAAP-compliant and IFRS-compliant company settings. LIFO is only supported under the US GAAP compliant company setting.

Item Transaction Summary	
On-order Quantity	40
In-transit Quantity	0
In-process Quantity	0
Defective Quantity	0
On-hand Quantity	28
Allocated Quantity	0
Issued Quantity	0
Booked Quantity	39
Available Quantity	-11

Inventory Maintenance – Information Page

Standard Cost

Many companies engaged in the manufacture/production of items for sale prefer to use standard cost for their inventory. To comply with Generally Accepted Accounting Principles (GAAP), inventory account balances carried at standard cost must be adjusted for the cost variance of inventory on hand to reflect items at their actual cost. To do this, AccountMate's standard cost system follows this process. It requires that a standard unit cost be assigned to the inventory item record. When inventory units are increased (e.g., purchased items are received or parent items completed), the variance between the standard cost and actual cost is posted to an inventory asset variance account. Both the actual cost and standard cost are tracked in the system. When inventory units are reduced (e.g., sold or used as a component), the standard cost is applied to the transaction and the cost variance of the units sold or consumed is posted to a cost of goods sold variance account.

Maintain Unlimited Warehouse and Bin Records

Multiple warehouse and bin records can be maintained in the system. This allows you to create records of both real and virtual warehouses to help keep better track of your inventory.



Set Access Restriction to Warehouse Records

You can restrict access to specific warehouses to selected authorized users only. Restricted users can neither access that warehouse record in Warehouse Maintenance nor use it in transactions. This helps ensure that only authorized users can view or record transactions for specific warehouses.

Inventory Type Settings Speed Up Creation of Inventory Records

Standardize the information and default settings that will be assigned to new inventory records. Using inventory types, you can pre-assign warehouses and bins, units-of-measurement, cost method, revenue code as well as lot, kit, and inventory specification settings. This helps reduce data entry time and errors.

Option to Use Different Units of Measurement to Stock, Purchase or Sell Inventory

Assign different units of measurement that will be used to track inventory on hand (Stock U of M), store inventory (Storage U of M), record customer sales (Sales U of M), and process purchase transactions (Purchase U of M). This gives you greater flexibility to carry and transact inventory using different groups of units based on such factors as your product packaging requirements and those of your vendors. You can set the default units of measurement in the inventory record with an option to overwrite it per transaction. This cuts down on the data entry required when recording inventory transactions. You can also restrict the units of measurement that can be used with each item by creating a list of authorized units of measurement in the inventory record. This helps minimize data entry mistakes that could have an adverse effect on the accuracy of your company's inventory quantity and cost tracking.

User-defined Conversion Factors

AccountMate lets you set the conversion rate for 2 units of measurement. For example, you can set a conversion rate of 12 to convert from inch to feet; 3 to convert from feet to yard; and 36 to convert from inch to yard. This allows you to set up just one unit of measurement record that can be converted to many other units of measurement using different conversion factors.

Different Categories of Inventory

You must assign a category to each inventory record. The category determines the nature of an inventory. An item represents an actual object which on hand quantity can be tracked. A service has no physical presence so no on hand quantity is tracked but a cost can be assigned. Other charges do not have on hand quantity and cannot be assigned a cost.

Supports Serial Number Tracking

Serial numbers can be assigned to units of your inventory regardless of the cost method used. Thus, you can assign serial numbers to items that use average, FIFO, LIFO, or standard cost. Items that use specific ID costing must use serial numbers.

Serialized inventory items allow you to track individual units and unit costs (if applicable) throughout the system. These serial numbers can be printed on invoice documents and other reports.

Supports Bar Code

A bar code for a UPC or SKU number can be maintained for each inventory item record. When the bar code feature is activated, line items can be entered by simply scanning the bar codes. You can choose whether scanning the same bar code multiple times will insert a new line-item record or just update the transaction quantity of the same line item already in the grid. This facilitates item lookup and speeds up data entry when recording transactions. This feature can be used when processing accounts receivable, sales order, purchase order, inventory, and manufacturing transactions.



Inventory Physical Counts

Inventory counts can be performed at any time and as often as needed. This can be done without interrupting your shipping and receiving processes. You can freeze active and/or inactive inventory for a range of warehouses, bins, ABC categories, item classes and/or product lines as your needs require. Worksheets can be printed to record inventory count results. Count results can be recorded in AccountMate using the item's stock U of M, storage U of M, or any unit of measurement that can be converted to its stock U of M. After reviewing the physical count reports to verify the count results entered in AccountMate, you can update the physical count to complete the process. Physical count variances are expensed against the user-defined inventory adjustment accounts and adjusted against inventory assets in the General Ledger module. A Physical Count Variance Report can be generated for audit purposes.

Set Up ABC Categories for Cycle Counts

In addition to the annual physical count, it is advisable to conduct regular cycle counts for different groups of inventory. You can use the Cycle Count Setup function to set up ABC category codes that will be used to classify inventory records and groups for cycle count purposes. You can define each category code's percentage share of total inventory, number of days interval to perform the cycle count, and the count's error tolerance.

Perform ABC Analysis

The ABC Analysis function lets the system automatically assign ABC category codes to inventory records based on the Cycle Count settings applied to one of the following: usage cost, usage quantity, total inventory cost, or average cost. For usage cost and usage quantity, you must define the transaction dates that will be used to filter the records to calculate these values. With these, users don't have to manually analyze and assign ABC categories which saves time and minimizes mistakes.

Inventory Transfer between Warehouses and Bins

Inventory items can be transferred from one bin to another in the same warehouse, or from one warehouse to another. The transfer can be performed for one or several inventory items at a time. Freight and cost adjustments can also be recorded for each transfer across warehouses. You can generate an Item Transfer Slip to send along with the transferred inventory as an additional control. Any transfer cost variance is automatically calculated for proper cost accountability. Inventory items that are enroute to their destination warehouses are treated as "in-transit" until these are recorded as received at the destination warehouse.

Internal Stock Issuance

The same inventory that you sell to customers or use as manufacturing or kit components can also be used internally by your company. The Internal Stock Issuance function facilitates recording of multiple inventory items issued for internal company use. Each batch of items issued can be expensed to a user-defined GL account to properly assign the items' costs to the department to which they were issued.

Mass Update of Inventory Cost

Standard costs and return costs of all or selected inventory items can be easily updated by applying either a percentage or a fixed increment to the current item costs. The following options can be used as a basis to adjust the cost: current standard cost, current return cost, average cost in all warehouses, average cost in a specific warehouse, or list price.



Inventory Adjustments

Adjustments can be recorded for any inventory item at any time. AccountMate allows you to adjust an item's quantity, unit cost or total cost. Quantities can be increased or decreased (e.g., due to theft, shrinkage, or evaporation). When adjusting unit cost for FIFO, LIFO, or Specific ID cost items, users can specify one new unit cost to apply to all existing cost records or only update the unit cost for specific cost records. Use this function to correct variances between your inventory ledger balances and your inventory account balance in the General Ledger module. You can also use this to revalue outdated or obsolete inventory.

Integration with Other Modules

- Integration with the General Ledger module allows you to post journal entries for inventory adjustments, transfers, physical count variances, and similar transactions. General Ledger's control account feature also allows you to limit the use of the inventory and similar GL accounts to the Inventory Control and related modules only.
- The Inventory Control module enhances the inventory features in the Purchase Order, Sales Order, and Accounts Receivable modules.
- With the Inventory Specification module, you can create categories of inventory items (e.g., size, color, weight, and texture) and cost and price each inventory item by the assigned inventory specification. This gives the flexibility you need without the inconvenience of setting up separate inventory records for the same item to represent each item specification.
- For tracking and inventory management purposes, integration with the Lot Control module supports the assignment of lot numbers and expiration dates to item units.
- With the Kitting module, you can create kit items, define a formula for each, customize the standard kit formula, set up and process on-the-fly kit items, and assign kit numbers to kit units for tracking and proper management of your inventory.
- With the Pricing Control module, you can set up list prices, special prices, multi-level prices, and/or customer contract prices for different units of measurement assigned to each inventory record.

Other Features

- Set the safety stock, reorder point, and reorder quantity for each item.
- Multiple substitutes can be set up for each item record.
- You can amend serial numbers.
- Include a picture of each item in the inventory record.
- Edit the unit of measurement on invoices, sales orders and purchase orders which automatically adjusts the per-unit transaction cost and price.
- Choose whether to have the system check or update each item's on-hand quantity as transactions are processed.
- Option to disallow transactions that result in negative on-hand quantity.



- Ability to archive inactive inventory records without losing their transaction history. Archived inventory records can be unarchived at any time
- Keep detailed history of inventory transfers, inventory adjustments, and physical counts.
- Option to disallow processing of non-stock items.
- Generate reports showing inventory stock levels as well as item costs, bin replenishment levels and transaction details affecting inventory items recorded in the system.

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