

Company Owned Value does not Match Asset Account Balance

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After posting inventory to G/L, the inventory asset account was updated to a number that doesn't match the Company Owned Inventory Statement for that department.

Agvance uses the company-owned value of each department at Post Inventory to G/L valuing the inventory with the cost selected on the posting screen. It is possible that the Company Owned Inventory Statement was run in such a way that it does not reflect the same value that Agvance is using to post. Following are a few things to check:

- Was there a question of timing? Is it possible some inventory activity took place after the Company Owned Inventory Statement was run but before the inventory posting took place?
- Verify that the Company Owned Inventory Statement was run for the same cost used at *Post Inventory to G/L*. If the report was run for Last Cost when Average Cost was posted, for example, then the figures likely won't match.
- Run the Department Reference List to be sure the department is set to post to the correct inventory asset account.
- To include consignment products in the company-owned report, select the *Include Consignment Products* option. If this isn't checked, any consignment products in that department will not be included in the report.
- Check for inactive products in the department. Make sure any inactive products do not have an amount on hand AND they do not have any unprocessed Purchase Receipts, Delivery Tickets, or Blend Tickets.