

Inventory management is the process of recording, tracking, and controlling inventory within a business. An inventory management system can help to keep track of inventory levels, reorder information, adjust items, etc. With Gridlex Sky, users can store their stock information, track their items, get detailed inventory reports and more.

If you need any help with any feature, data migration of your old accounting data, questions on Chart of Accounts (COA) or anything at all, just email aps@gridlex.com, and our team of expert accountants will be here to help you. Remember, that one of Gridlex's core values is Customer Success. We want you to be successful.

Inventory Management in Gridlex Sky

Step 1: Login into your Gridlex App Suite Account and choose the entity of your choice. Go to the "Inventory" tab and click "Add Inventory."

Item Name	Opening Quantity	Stock In (+ve)	Adjusted Quantity (-ve or +ve)	Stock Out (-ve)	Current / Closing Quantity	Closing Quantity Value	Adjustment
MD621BP21NIC67296	0	2	+ 8	3	7	27000	Adjust
MD621BP24NIB56046	0	1	+ 1	2	0	0	Adjust
Mobiles	0	101	0	90	11	165000	Adjust
Laptops	0	78	0	74	4	100000	Adjust
Dry Fruits	10	108	0	84	34	60250	Adjust
T Shirts	12	226	0	192	46	32890	Adjust
Biscuits	-1	163	0	142	20	21700	Adjust
Hard Disk	4	10	0	11	3	4050	Adjust
Wood Pulp	0	1000	-1	2	997	1994000	Adjust
MD626CG53NIC01012	0	0	0	1	-1	-60000	Adjust

Step 2: Next, add your products to the system by creating product listings for each item you want to track. You can input the item's name, quantity, price, etc. Select the debit and credit accounts and click the "Save" button. Opening inventory will be added.

GRIDLEX Sky Accounting & ERP ▾ Objects Settings ▾ My Account ▾ ACMEDEMO
RED ENTERPRIS... ▾

Browse Apps
Sky Accounting
Shortcuts
AI Advisor
Revenue
Customers
Costs
Vendors
Journal
Banking
Inventory
Fixed Assets
Reports
Settings

Inventory Items List **Add Inventory** Adjusted List

Item Name * Dell - 2022 Date * mm/dd/yyyy * Required Field

Item Quantity * Unit Cost * Total Cost *

Journal

Debit Account * Inventory Credit Account * Balance Adjustments

Debit Center Credit Center

Debit Division Credit Division

Debit Labels Credit Labels

Step 3: Go to Inventory Items List and click "Adjust." Users are required to provide the date, adjusted quantity, and unit value to which the inventory item needs to be adjusted. Mention the Reason for Adjustment.

GRIDLEX Sky Accounting & ERP ▾ Objects Settings ▾ My Account ▾ ACMEDEMO
RED ENTERPRIS... ▾

Browse Apps
Sky Accounting
Shortcuts
AI Advisor
Revenue
Customers
Costs
Vendors
Journal
Banking
Inventory
Fixed Assets
Reports
Settings

Inventory Items List **Adjust Inventory** Adjusted List

Laptops
Opening Quantity : 0.0, Current / Closing Quantity : 4.0
Quantity Bought : 78.0, Quantity Sold: 74.0
Closing Quantity Value : 100000.0
From Date : 2022-04-01
To Date : 2022-11-18

Reason * Description

Batch	Adjusted Date	Total Stock	Used Stock	Available Stock Quantity	Cost of Single Unit	Available Stock Value	Adjust Quantity	Adjust Unit Value	Adjust Total Value	Adjustment Account
10007	Copy this Date for all batches 11/18/2022 Batch added date 2021-05-09	5.0	5.0	0.0	25000.0	0.0	0.0 Adjusted 0	Copy this value for all batches 25000.0 Adjusted 0	0	Cost Of Goods
10008	11/18/2022 Batch added date 2021-05-09	2.0	2.0	0.0	40000.0	0.0	0.0 Adjusted 0	40000.0 Adjusted 0	0	Cost Of Goods
10015	11/18/2022 Batch added date	7.0	7.0	0.0	35000.0	0.0	0.0 Adjusted 0	35000.0 Adjusted 0	0	Cost Of Goods

Step 4: To view a complete list of inventory items, click on "Inventory List."

GRIDLEX Sky Accounting & ERP - Objects Settings - My Account - ACME DEMO RED ENTERPRIS..

Browse Apps Sky Accounting Shortcuts AI Advisor Revenue Customers Costs Vendors Journal Banking Inventory Fixed Assets Reports Settings

Inventory Items List **Inventory List** Add Inventory Adjusted List

Laptops

Item Opening Quantity : 0.0, Stock In: 78.0
 Adjusted Stock : 0, Stock out: 74.0
 Current / Closing Quantity : 4.0, Closing Quantity Value : 100000.0

Batches Invoices Credit Note Customer Advances Credit Note Refunds Bills Vendor Credit Vendor Advances Vendor Credit Refunds

Batch Id	Batch Added Date	Initial Stock	Used Stock (-ve)	Adjusted Quantity (-ve or +ve)	Available Stock	Current Unit Value	Available Stock Value	Source	Update
10110	Aug. 1, 2022	10.0	6.0	0.0	4.0	25000.0	100000.0	BILL	Not Editable
10108	July 31, 2022	6.0	6.0	0.0	0.0	38500.0	0.0	BILL	Not Editable
10104	July 31, 2022	4.0	4.0	0.0	0.0	60000.0	0.0	BILL	Not Editable
10103	July 31, 2022	3.0	3.0	0.0	0.0	36000.0	0.0	BILL	Not Editable
10096	June 20, 2022	3.0	3.0	0.0	0.0	42300.0	0.0	BILL	Not Editable
10091	May 31, 2022	1.0	1.0	0.0	0.0	27500.0	0.0	BILL	Not Editable
10089	May 28, 2022	3.0	3.0	0.0	0.0	25000.0	0.0	BILL	Not Editable
10082	April 23, 2022	4.0	4.0	0.0	0.0	50000.0	0.0	BILL	Not Editable
10078	April 23, 2022	5.0	5.0	0.0	0.0	25000.0	0.0	BILL	Not Editable
10074	April 22, 2022	5.0	5.0	0.0	0.0	40000.0	0.0	BILL	Not Editable

Use Gridlex Sky Inventory Management to track the movement of your inventory, including sales, returns, and restocks. This will help you keep track of your stock levels and ensure that you always have the products your customers need.

Inventory automation to help track items through chart of accounts

Items wise inventory reports & Adjusted list

Supplies and Materials
 Item Opening Quantity : 0.0, Stock In: 255.0 Adjusted Stock : 90.0, Stock out: 105.0
 Current / Closing Quantity : 240.0 Closing Quantity Value : 5060000.0

AI Advisor Revenue Customers Journal Banking Inventory Settings

Batches Invoices Customer Advances Credit Note Refunds Bills Vendor Credit Vendor Advances Vendor Credit Refunds

Batch Id	Batch Added Date	Initial Stock	Used Stock (-ve)	Adjusted Quantity (-ve or +ve)	Available Stock	Current Unit Value	Available Stock Value	Source	Update
10004	Feb. 15, 2022	50.0	0.0	0.0	50.0	10000.0	500000.0	CREDIT_NOTE	Not Editable
10003	Feb. 4, 2022	10.0	0.0	0.0	10.0	10000.0	10000.0	BILL	Not Editable
10000	Dec. 31, 2021	100.0	102.0	+106.0	104.0	15000.0	1560000.0	OPENING	

Automatic adjustment of inventory without invoice & bill

Inventory Items List Add Inventory Adjusted List

From: 01-04-2021 To: 09-03-2022 GO

Item Name	Opening Quantity	Stock In (+ve)	Adjusted Quantity (-ve or +ve)	Stock Out (-ve)	Current / Closing Quantity	Closing Quantity Value	Adjustment
Pumps	0.0	242.0	+ 102.0	129.0	215.0	448360.0	Adjust
Mica	0.0	100.0	0	0	100.0	10000.0	Adjust
Shirts	100.0	20.0	-70.0	10.0	40	28000.0	Adjust

AUTOMATION GRIDLEX Sky DIFFERENTIATOR

Quick Tip

Gridlex Sky offers a list of shortcuts for common tasks. With the help of these quick shortcuts, users can easily navigate to this different page without having to scroll through other sections. Click on "Manage Inventory" to directly visit the Inventory Items List.

The screenshot shows the Gridlex Sky application interface. At the top, there is a navigation bar with the Gridlex logo and various menu items like 'Inbox', 'Zip Helpdesk', 'Zip CRM', 'Sky Accounting & ERP', 'Sky Expenses', 'Ray HRMS', 'Objects', 'Settings', and 'My Account'. On the right side of the header, the Gridlex logo and 'Praneem Hospi...' are visible. A left sidebar contains a 'Browse Apps' section with 'Sky Accounting' selected, and a 'Shortcuts' section with a list of categories: 'At Advisor', 'Revenue', 'Customers', 'Costs', 'Vendors', 'Journal', 'Banking', 'Inventory', 'Fixed Assets', 'Reports', and 'Settings'. The main content area is titled 'Shortcuts' and contains a help message: 'If you need any help with any feature, data migration of your old accounting data, questions on Chart of Accounts (COA) or anything at all, just email apps@gridlex.com and our team of expert accountants will be here to help you. Remember, that one of Gridlex's core values is Customer Success. We want you to be successful.' Below this is a section titled 'Shortcuts for Common Tasks' which is divided into three columns: 'Revenue', 'Costs', and 'Other'. The 'Revenue' column includes links for 'Create an Invoice', 'Record a Customer Receipt', 'Post a Credit Note', 'Post a Customer Advance', and 'Add a Customer'. The 'Costs' column includes links for 'Create a Bill', 'Record a Vendor Payment', 'Post a Vendor Credit', 'Post a Vendor Advance', and 'Add a Vendor'. The 'Other' column includes links for 'Create a Manual Journal Entry / Transaction', 'Upload, categorize and reconcile your Bank Transactions', 'Create a New Item', 'Manage Inventory' (highlighted with a red box), and 'Manage Fixed Assets'. Below these columns is a section titled 'Reports' with links for 'Review your P&L, Balance Sheet, Trial Balance', 'Review your Accounts Receivables', 'Review your Accounts Payable', and 'Review your GSTR-1, GSTR-3B'. At the bottom is a section titled 'Setup Configuration Tasks' with links for 'Update your Address, logo and signature for Invoice, Bills and Transactions (Update)', 'Update your reporting time period: Current is Jan 01 to Dec 31 (Update)', 'Connect your bank accounts: Not Yet Done (Add Bank)', 'Update your Chart Of Accounts to customize for your business', 'Create Centers, Divisions and Label to better organize your business', and 'Create your Revenue Templates, Cost Templates and Transaction Templates to customize for your business'.