

## Support Bulletin # 86 Update Last In Cost

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### Overview

This document outlines the methods used in ABM to update the last in cost for a product. The last in cost for a product is found on the product record in the **Financial** Tab in ABM. There are currently 4 different methods to update the last in cost of a product. Manual edit, Import, Stock-take, and during the product Transfer process.

**Note:** The Manual Edit method only works if a product has values in the Last Delivery details row. This row is updated when a product is purchased, transferred, or a stocktake is performed. If the Last Delivery Details have a quantity and value of zero and an average of None, this method will not work.

Stock	Quantity	Value	Average
On Hand	0	0.00	None
Last Delivery Details	0	0.00	None

If a product has never been purchased, transferred, or a stocktake performed, then the preferred method to update the last in cost is via the product import.

### Automatic Processes in ABM that update the last in cost

#### Auto Method 1 – Purchase

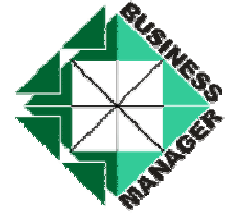
When you purchase a product, ABM will automatically update the Last Deliveries Details Quantity, Value and Average.

#### Auto Method 2 – Transfers

When performing transfers you have the option to “Update the Last In Cost”. If you tick the “Update Last in Cost” then the Last Deliveries Details Quantity, Value and Average will be update on the product record.

#### Auto Method 3 - Stock Take

When performing a stock take on a product ABM will update the Last Deliveries Details Quantity, Value, and Average with the unit cost entered on the stock take.



## Manual Processes to update the last in cost in ABM

### Manual Method 1 – Manual Edit

Used if a product has already been purchased, transferred or a stock take has been performed.

1. Open the Product card and click on the *Financial Tab*.
2. Click into the Last Delivery Details Average column and overtype the value.
3. *Save and close*.

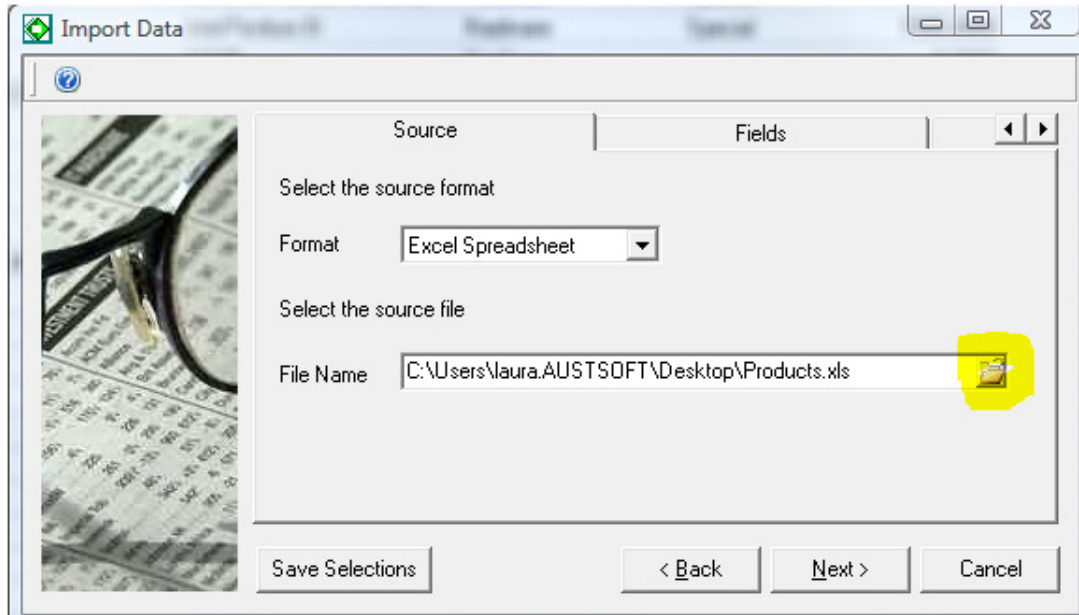
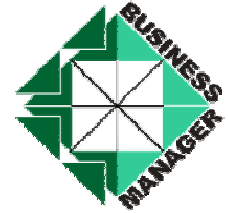
### Manual Method 2 – Import Products

This method is normally used when a new database is established or new products are created and will be used in Kit Builds prior to being purchased. This method uses an Excel .xls (97 or 2003 version) file to populate the last in cost field on new products or products that already exist in the database.

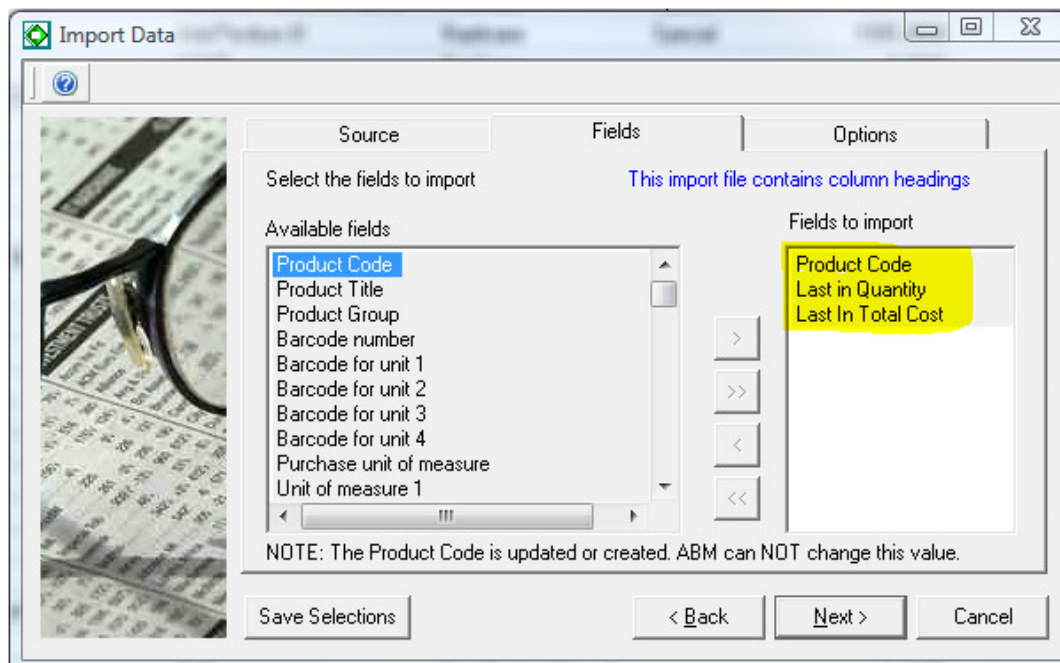
1. Create an import file in Excel with columns called “Product Code”, “Last in Quantity”, “Last In Total Cost”. If the purpose is to setup a new product use Last in Quantity = 1. ABM will calculate the average last in cost by dividing the in Last in Total Cost by the Last in Quantity.

	A	B	C
1	<b>Product Code</b>	<b>Last in Quantity</b>	<b>Last In Total Cost</b>
2	10000	1.00	3.25

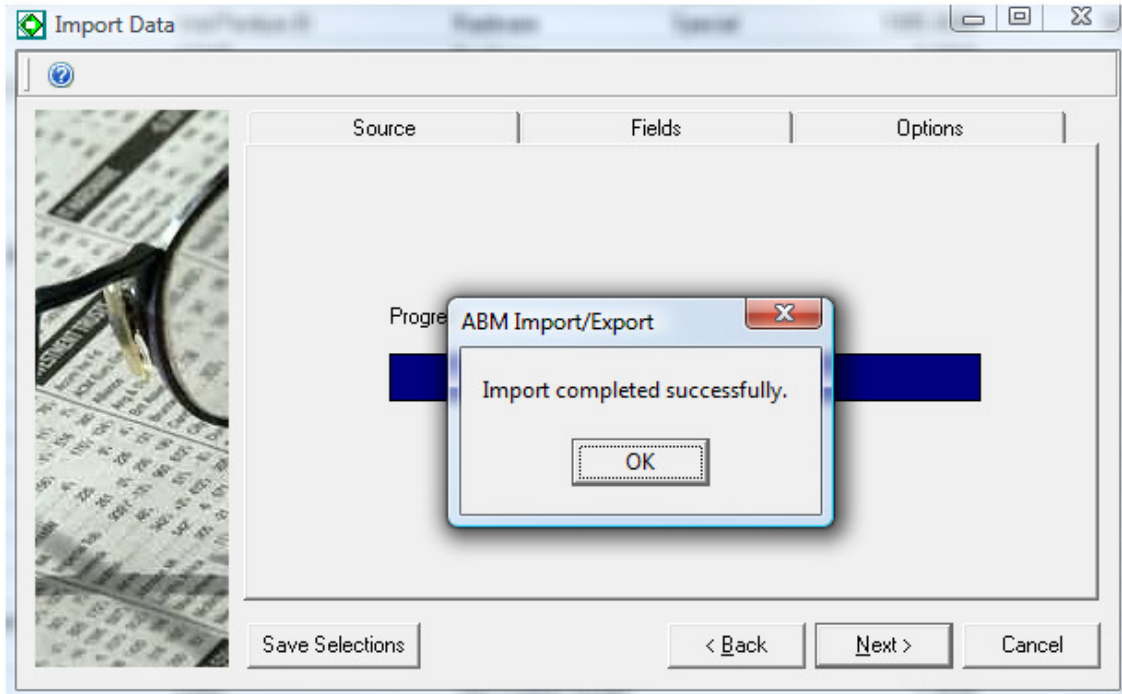
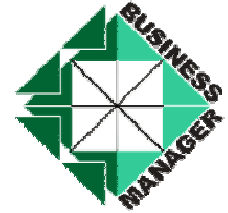
2. In ABM click on the *Products Module*
3. From the *File* drop down menu select *Import Products*, the Import Products Wizard will appear (screenshot next page).



4. Browse and select the excel file you created. Click *Next >* button.
5. If the headings in the excel file are spelled correctly ABM will automatically map the fields.



6. Click *Next*
7. Select the appropriate Import Mode
8. Leave Default Group, Default Tax Category and Default Supplier as default
9. Click *Next*



10. ABM will inform you when the import is complete with a message, click **OK**.
11. View the product record to verify the update is complete.

