

Cost of Goods Sold

PROGRAM NAME: WOC-OF-G
MENU OPTION TITLE: Cost of Goods Sold
MAIN MODULE: PARTS/RPTS FINANCIAL
HELP KEY ACTIVE: YES

PROGRAM OVERVIEW

To find out your Cost of Goods Sold, run this report as a detail or summary. By selecting any date range, you will define the time frame for your report. The detail will show the following totals by Sales Invoice Number: Quantity Ordered and Shipped, Gross Sales, Actual Cost, Actual Margin, Actual Materials, Standard Cost, Standard Margin, Standard Materials. Cost of manufactured goods will be broken down into the basic components of cost, materials, labor, indirect labor, factory overhead, and subcontractor cost. This report will show the standard cost that was stored in the sales/inventory cross-reference file when the order was shipped. We say "was" because if the standard changed after any order was shipped, it will have stored the standard at the time of shipment. When the actual cost is updated in the purchase order cost closing routine and the manufacturing cost closing routine from the accounts payable interface, if this report is re-run it will now show the actual cost of goods sold for parts that may have previously shown the standard cost. Depending on what terms there are on the accounts payables and how timely the bill paying is going, it may take several months to cost close some purchased or manufactured goods. You need to decide how to handle this from an accounting method. You may want to rerun previous cost of goods sold reports for prior periods and take any differences as a current period adjustment. You can also re-run the report from the beginning of your fiscal period each month and subtract the prior months running total of year to date cost of goods sold. Subtract this from the total cost of goods sold through the period you are closing...and the difference would be the current period cost, with all prior period adjustments automatically included in the current period. If the standards are managed timely managed, this difference should be nominal!

PROGRAM OPERATION

BEGINNING SHIP DATE FOR REPORT: Enter the beginning date you want your report to start from. When typing in a date, you do not have to type in the slashes as long as you fill up both spaces in the month, day and year spaces.

ENDING SHIP DATE FOR REPORT: You can define this report's length by the ending date you choose. For just one day, type in the same date as the Beginning Ship Date. For a longer report, type in any later date, other than the same day.

Print all Detail (Y/N)? Enter <Y> if you want to print the total detail of all Part Numbers sold, by Sales Invoice, for the time period indicated. By typing an <N> at the prompt, you will see totals per Part Number, but without Sales Invoice breakdown.

PRESS RETURN TO START REPORT

Now Working on PARTNM ---->