An Inventory Control system ensures optimum inventory levels and thereby decreases inventory carrying costs and increases operational efficiency and profitability.

ProMIS Inventory Control module manages inventory and keeps track of material receipts, issues, transfers, replacement, consumption and adjustment entries. Supports multiple store locations, transfer between locations, Item groups and sub groups, stock aging, stock ledger, finished goods entry through production vouchers, stock status reports, re-order levels.
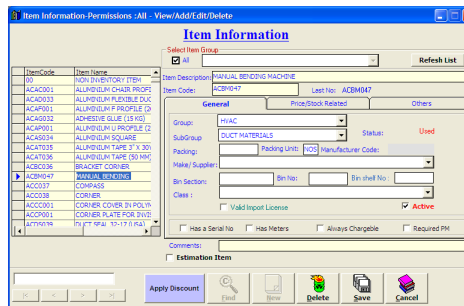
Inventory Control module can be implemented as an independent module though it is closely integrated with the Financial Accounting, Purchases Order Processing and Sales Order Processing modules to provide a comprehensive solution.

Item Information

The items/products could be defined in Item Master screen. Items can be classified into Groups, Sub Groups and Make/Model. The re-order levels, minimum and maximum stock levels, selling price etc. could be specified.

Stock Valuation

ProMIS follows weighted average method for stock valuation and the it is re-calculated automatically during each purchase transaction. In case of stock existing during the system implementation, the opening stock and value could be entered for each store location and the average rate will be arrived based on these values.

Stock Movement

ProMIS records and processes all stock movements including stock incoming as well as outgoing transactions. This includes Goods Receipt Vouchers (GRV/GRN), - both Local and Overseas, Delivery Notes, Sales Returns, Purchase Returns, Transfer across locations, Material Issues and Returns, Issues to Projects, Production Vouchers (updates the consumption of raw material and addition of finished goods), Internal Consumption, Damaged Stock, Replacement of items, Stock Adjustment vouchers etc. The relevant store location will be updated and the overall stock position, value and average rate are also calculated.

Stock Ledger

Stock Ledger provides detailed information on complete movement of items arranged in the chronological order. It can be generated for all or selected store locations.
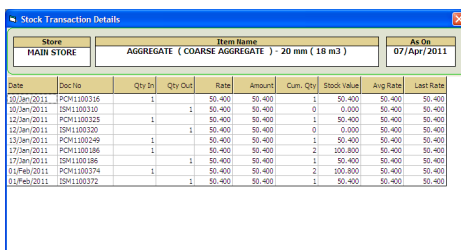
Stock Reports

Provides stock position, value and average rate along with the last purchase rate. Report could be generated for all or selected store locations. Stock aging reports and reports on stock variance between the physical and book stock are also provided.

Key Features:

* Multi-location inventory
* Stock valuation on weighted average method
* Negative stock detection
* Complete supply chain integrated with Sales Order Processing and Purchase Order Processing
* Material Issues and Returns for projects
* Project wise material issue report with cost and quantity
* Production & Processing sub-modules
* Production Norms
* Customer Enquiries, Quotations, Sales Orders, Delivery Notes, Cash Memos and Invoice Generation integrated with Sales Order Processing module.
* Purchase Requisitions, Supplier quotations, LPO preparation, Good Receipts integrated with Purchase Order Processing module.
* Search stock item with drill down to stock ledger
* Authorization and approvals for specified transactions.
* Automatic posting of Stock value to General Ledger
* Purchase reconciliation (GRVs and Credit Bills posted to GL)
* Average rate recalculated before stock reports are generated each time to ensure correct valuation
* Stock Ledger and Reports
* Location wise Stock Reports
* Auto Credit/Debit notes on Sales/Purchase returns
* Stock Aging Reports

Customized Software to meet your requirements