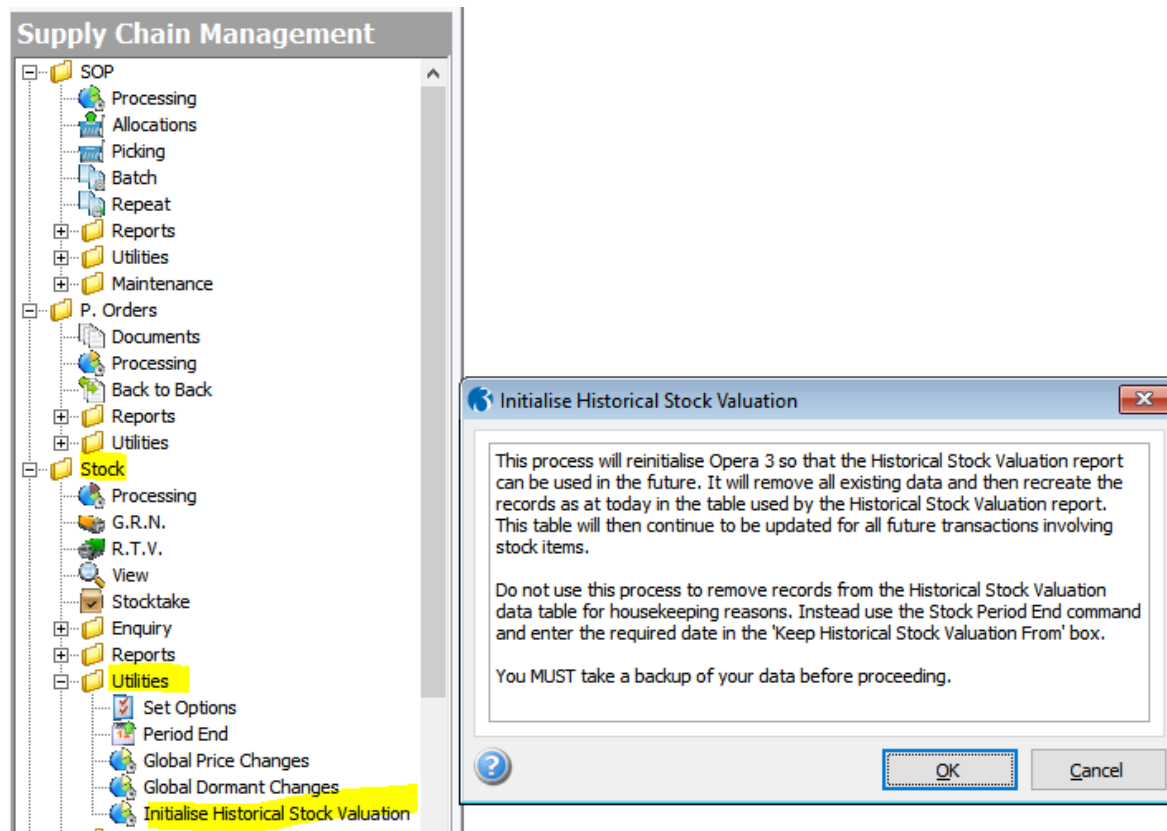


Initialise Historical Stock Valuation

Important: Before running this command take a backup of the company data using the System-Utilities - Backup command.

This form (accessed from the Stock Control - Utilities menu) is where the historical cost valuation report is set up in the current company.



This process initialises a dedicated database so that you can use the Historical Stock Valuation report in the future. The advantage of using this report rather than the Stock Valuation report is you will be able to get a valuation of one or more stock items as at a certain date in the past, for example at the end of your previous financial year for auditing purposes or at a certain period end.

When this process is completed the Historical Stock Valuation report will provide you with a valuation as at the day it was run. In effect the valuation on that report will be the same as on the Stock Valuation report. Historical cost information in the database will start to be gathered in Opera from the day this process is used and will gradually build up. The information will be saved whenever a stock item is included in a transaction in Opera. For example, when a stock receipt is posted in Stock Control or Purchase Orders Processing and when a stock issue is posted in Sales Order Processing.

The database used by the Historical Stock Valuation report is also available in the Reporter & XRL application. The database is called 'Stock - Historical Stock'.

Example ...

Your financial year starts on 1 October 2023.

You know that in the future your auditor will ask to see what your stock valuation was at the end of the previous financial year for each of your stock items.

Before your year-end you use the Initialise Historical Stock Valuation command to set up Stock Control to firstly prepare the database and then gather the historical cost information in the future.

At a future date, say on 30th September 2024, your auditor asks to see the stock valuation for all your stock as at 30 September 2023. You open the Historical Stock Valuation report from the Stock Control- Reports menu and enter '30/09/2023' in the Produce Report As At box. The report then displays the valuation as at that date.

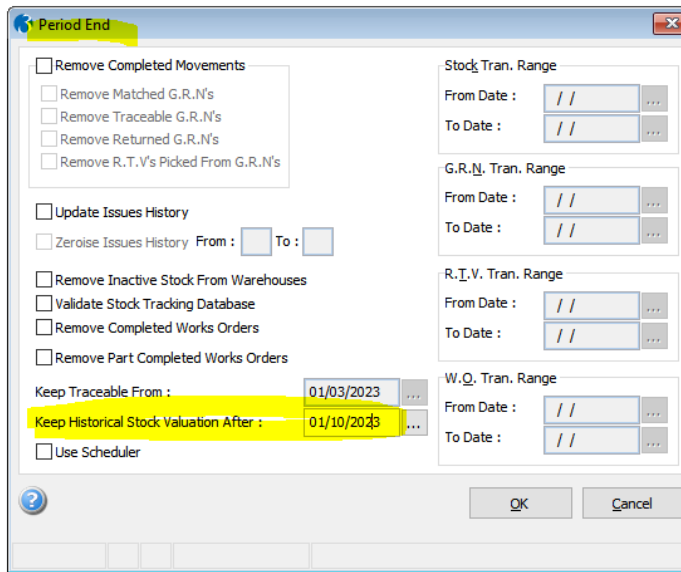
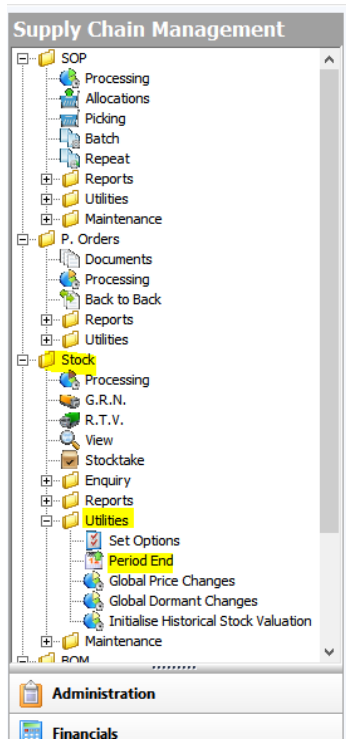
Caution:

1. This process may take a long time to complete, depending on the number of stock items and transactions there are in the company.
2. This form should only be used once to set up Opera so that the Historical Stock Valuation Report can be used. If this form is used subsequently all records in the data table that is used for the historical cost valuation will be deleted.

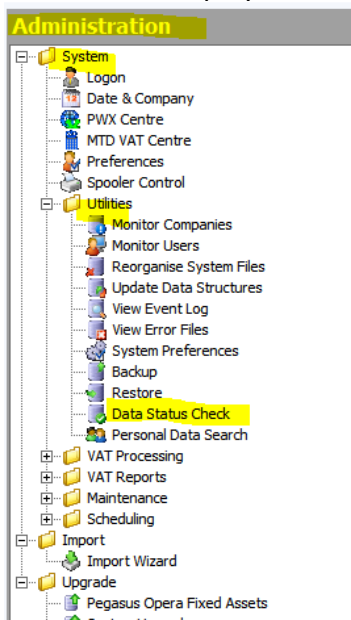
Managing the Historical Stock Valuation Database

A single daily record is added to the historical stock valuation database for each stock item/warehouse. For example, if you hold an item in two warehouses the database will include two records, one for each warehouse. The record is updated for both inward movements (for example, receipts from suppliers) and outward movements (for example, issues to customers).

You can use the Stock Control - Utilities - Period End command to manage the size of the database used for this report. Set the date you want to be able to run the historical stock valuation back to.



Over time the database will grow so housekeeping is important. The number of records in this database is displayed on the System- Utilities - Data Status Check form.



	Data	Memo	Approx. Capacity
Sales Transactions	0%	0%	4,677,087
Sales Nominal Transfer	0%	None	8,388,483
Sales History	0%	0%	8,757,229
Purchase Transactions	0%	0%	6,048,421
Purchase Nominal Transfer	0%	None	8,388,488
Purchase History	0%	0%	13,763,473
Nominal Transactions	0%	None	6,871,720
Nominal Transactions Details	0%	None	7,303,810
Nominal Journal Memo	0%	0%	22,700,357
Nominal History	0%	None	17,176,495
Cashbook Transactions Lines	0%	0%	5,196,613
Cashbook Nominal Transfer	0%	None	12,201,396
Invoicing/SOP Transactions	0%	0%	2,007,345
Stock Transactions	0%	0%	6,426,556
Stock Historical Stock	0%	None	14,221,567
Stock Nominal Transfer	0%	None	9,500,784
Stock Price Details	0%	None	4,210,461
System VAT Transactions	0%	0%	6,701,038
System Audit Log	0%	None	5,064,538