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Starting balance — Inventory Items — Edit

When you first begin using Manager.io for your accounting needs, it's important to input your existing inventory levels to ensure accurate financial tracking. This guide will walk you through setting up starting balances for your inventory items, including quantities on hand, quantities to receive from suppliers, and quantities to deliver to customers.

Accessing the Starting Balances Form

1. Go to the *Settings* tab in your Manager.io interface.
2. Click on *Starting Balances*.
3. Select *Inventory Items* from the options provided.

You will be presented with a form where you can enter the starting balances for your inventory items.

Completing the Starting Balances Form

The starting balances form includes several fields and options. Here's how to fill out each section:

1. Inventory Item

- **Inventory Item:** Choose the inventory item you want to set a starting balance for. Ensure that this item has already been created under the *Inventory Items* tab.

2. Quantity on Hand

If you have physical quantities of the item in your inventory:

- **Qty On Hand:** Check this option to indicate that you have this item physically on hand.

Inventory Location

- **Inventory Location:** Select the location where the inventory item is stored. This is useful if you manage multiple inventory locations.

Quantity on Hand

- **Qty On Hand:** Enter the exact quantity of the item that you currently have at the specified inventory location.

3. Quantity to Receive

If you've ordered items from suppliers that haven't been received yet:

- **Qty To Receive:** Check this option to record items purchased but not yet received.

Supplier

- **Supplier:** Select the supplier from whom you've purchased the item. Ensure the supplier is already set up in your system.

Quantity to Receive

- **Qty To Receive:** Enter the quantity of the item that is pending receipt from the supplier.

4. Quantity to Deliver

If you've sold items to customers but haven't delivered them yet:

- **Qty To Deliver:** Check this option to account for items sold but not yet delivered.

Customer

- **Customer:** Choose the customer who has purchased the item. The customer should already exist in your records.

Quantity to Deliver

- **Qty To Deliver:** Input the quantity of the item that needs to be delivered to the customer.

Saving Your Starting Balances

After you've filled out all the relevant sections:

1. Review the information to ensure accuracy.
2. Click the *Create* or *Update* button to save your starting balance for the inventory item.

Additional Tips

- **Setting Up Suppliers and Customers:** Before entering starting balances, make sure all your suppliers and customers are set up in the respective *Suppliers* and *Customers* tabs.
- **Managing Multiple Locations:** If you have inventory items in different locations, repeat the process for each location to maintain accurate stock levels.
- **Regular Updates:** Keep your inventory records up to date by regularly updating quantities as you receive or deliver items.

By accurately setting up your starting balances, you ensure that Manager.io reflects your true inventory levels, helping you make informed business decisions and maintain accurate financial records.