

Inventory Vouchers in Tally ERP 9

Inventory Vouchers

Inventory Vouchers perform the function in the inventory system that accounting vouchers do in the accounting system. Inventory Vouchers are also means of entering transactions. Accounting vouchers will update only Accounts, but Inventory vouchers will update both Accounts and Inventory. Inventory vouchers record the receipt and issue of goods/stock (Movement of goods), the transfer of stock between locations and physical stock adjustments.

If you have not integrated accounts with inventory, inventory vouchers will not have any impact on the Balance Sheet stock figures. The stock balances will be maintained separately.

- Set the option Integrate accounts and inventory to Yes in F11: Features > F1: Accounting Features/F2: Inventory Features.

You can trace a transaction from the beginning i.e., goods transfer stage to the financial accounting stage irrespective of integration status.

For example, the purchase of stock can be tracked from the purchase voucher through the receipt note, through invoice from the supplier and also through eventual payment.

Inventory Vouchers in Tally ERP 9

Inventory vouchers in Tally ERP 9 are used to record various types of inventory transactions. These transactions include purchases, sales, stock transfers, production, and other inventory-related movements. Each type of inventory voucher serves a specific purpose and helps in maintaining accurate inventory records.

Types of Inventory Vouchers

1. Receipt Note (GRN)
2. Delivery Note (DC)
3. Rejections In
4. Rejections Out
5. Stock Journal
6. Physical Stock
7. Material In
8. Material Out

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1. Receipt Note (GRN)

- **Purpose:** Used to record the receipt of goods from suppliers.
- **Usage:** Helps in tracking the quantity of goods received, which can be matched against purchase orders.

Steps to Create a Receipt Note:

1. Path: Gateway of Tally > Inventory Vouchers > F9: Receipt Note.
2. Fields to Fill:
 - **Party's A/c Name:** Select the supplier.
 - **Name of Item:** Enter the name of the item received.
 - **Quantity and Rate:** Enter the quantity and rate of the items.

2. Delivery Note (DC)

- **Purpose:** Used to record the delivery of goods to customers.
- **Usage:** Helps in tracking the quantity of goods delivered, which can be matched against sales orders.

Steps to Create a Delivery Note:

1. Path: Gateway of Tally > Inventory Vouchers > F8: Delivery Note.
2. Fields to Fill:
 - **Party's A/c Name:** Select the customer.
 - **Name of Item:** Enter the name of the item delivered.
 - **Quantity and Rate:** Enter the quantity and rate of the items.

3. Rejections In

- **Purpose:** Used to record the return of goods from customers.
- **Usage:** Helps in managing the stock returned by customers.

Steps to Create a Rejections In Voucher:

1. Path: Gateway of Tally > Inventory Vouchers > Ctrl + F6: Rejections In.
2. Fields to Fill:
 - **Party's A/c Name:** Select the customer.
 - **Name of Item:** Enter the name of the item returned.
 - **Quantity and Rate:** Enter the quantity and rate of the items.

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4. Rejections Out

- **Purpose:** Used to record the return of goods to suppliers.
- **Usage:** Helps in managing the stock returned to suppliers.

Steps to Create a Rejections Out Voucher:

1. **Path:** Gateway of Tally > Inventory Vouchers > Ctrl + F5: Rejections Out.
2. **Fields to Fill:**
 - **Party's A/c Name:** Select the supplier.
 - **Name of Item:** Enter the name of the item returned.
 - **Quantity and Rate:** Enter the quantity and rate of the items.

5. Stock Journal

- **Purpose:** Used for internal stock adjustments such as stock transfers, production entries, and consumption of raw materials.
- **Usage:** Helps in recording the movement of stock within the organization.
- Stock journal is a journal in which all types of stock adjustments are entered

The stock adjustment may be due to the following reasons:

- **Inter-Godown Transfer:** This is useful to transfer the goods from one location to another. The quantity of stock remains the same, but the location changes.
- **Additional Cost/Expenses involved in the Transfer of goods:** You can also account the additional cost incurred in connection of transfer of materials from one location to another.
- **Accounting for Wastage of stock or shortage of stock:** There may be a shortage or wastage of stock items, the quantity may have got changes. In such cases, you have to enter a stock journal to account for the increase or decrease in the Stock Item.

Steps to Create a Stock Journal:

1. **Path:** Gateway of Tally > Inventory Vouchers > F7: Stock Journal.
2. **Fields to Fill:**
 - **Source Godown:** Select the godown from which stock is transferred.
 - **Destination Godown:** Select the godown to which stock is transferred.
 - **Name of Item:** Enter the name of the item being transferred.
 - **Quantity and Rate:** Enter the quantity and rate of the items.

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6. Physical Stock

- **Purpose:** Used to record the physical count of stock to reconcile with the book records.
- **Usage:** Helps in adjusting discrepancies between physical stock and book stock.

Steps to Create a Physical Stock Voucher:

1. **Path:** Gateway of Tally > Inventory Vouchers > Alt + F10: Physical Stock.
2. **Fields to Fill:**
 - **Name of Item:** Enter the name of the item being counted.
 - **Quantity and Rate:** Enter the actual physical quantity and rate of the items.

7. Material In

- **Purpose:** Used to record the inward movement of materials, typically for job work or subcontracting.
- **Usage:** Helps in tracking the materials received for specific purposes other than purchases.

Steps to Create a Material In Voucher:

1. **Path:** Gateway of Tally > Inventory Vouchers > Ctrl + F8: Material In.
2. **Fields to Fill:**
 - **Name of Item:** Enter the name of the item received.
 - **Quantity and Rate:** Enter the quantity and rate of the items.
 - **Purpose:** Enter the purpose for which the material is received.

8. Material Out

- **Purpose:** Used to record the outward movement of materials, typically for job work or subcontracting.
- **Usage:** Helps in tracking the materials sent out for specific purposes other than sales.

Steps to Create a Material Out Voucher:

1. **Path:** Gateway of Tally > Inventory Vouchers > Ctrl + F9: Material Out.
2. **Fields to Fill:**
 - **Name of Item:** Enter the name of the item sent out.
 - **Quantity and Rate:** Enter the quantity and rate of the items.
 - **Purpose:** Enter the purpose for which the material is sent out.



Practical Examples

Example 1: Creating a Receipt Note

- Scenario: ABC Ltd. receives 100 units of Item A at Rs 50 per unit from Supplier XYZ.
- Voucher Entry:
 - Party's A/c Name: XYZ
 - Name of Item: Item A
 - Quantity: 100
 - Rate: Rs 50

Example 2: Creating a Delivery Note

- Scenario: ABC Ltd. delivers 50 units of Item B at Rs 80 per unit to Customer DEF.
- Voucher Entry:
 - Party's A/c Name: DEF
 - Name of Item: Item B
 - Quantity: 50
 - Rate: Rs 80

Example 3: Creating a Stock Journal

- Scenario: Transfer 30 units of Item C from Godown A to Godown B.
- Voucher Entry:
 - Source Godown: Godown A
 - Destination Godown: Godown B
 - Name of Item: Item C
 - Quantity: 30

Conclusion

Inventory vouchers in Tally ERP 9 provide a comprehensive way to manage and track various inventory transactions. By using these vouchers effectively, businesses can maintain accurate inventory records, ensure proper stock management, and generate detailed inventory reports. This leads to better inventory control, efficient operations, and informed decision-making.

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