

Inventory Information and Stock Items in Tally ERP 9

Stock Items

Stock Item refers to goods that you manufacture or trade. It is the primary inventory entity and is the lowest level of information on your inventory. You have to create a Stock Item in Tally.ERP 9 for each inventory item that you want to account for.

Stock Items in Tally ERP 9 are the individual items that a business buys, sells, or manufactures. Proper management of stock items is crucial for maintaining accurate inventory records, generating reports, and making informed business decisions.

Features of Stock Items

- Detailed Information: Store detailed information about each stock item, including name, unit of measure, rate, and other relevant details.
- Categorization: Organize stock items under appropriate stock groups and categories for better management and reporting.
- Tracking: Track stock levels, movements, and transactions efficiently.
- Valuation: Helps in the valuation of inventory using different methods like FIFO, LIFO, Weighted Average, etc.

Create stock items one-by-one

Stock items are goods that you manufacture or trade (sell and purchase). It is the primary inventory entity. Stock Items in the Inventory transactions are similar to ledgers being used in accounting transactions.

1. Go to Gateway of Tally > Inventory Info. > Stock Item > Create (under Single Stock Item ).
2. Enter the Name of the Stock Item.
3. Enter the Alias name of Stock Item (if required).
4. The field Under will show the List of Groups . Here you can select the Stock Group to which the Stock Item belongs. By default, Primary Stock Group appears in this field.

Note: You can create a new stock Group by pressing Alt+C at this field.

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5. This field will show the Unit List . Here you can select the Unit of measure (UoM) applicable for the stock item. By default, Not Applicable appears in this field.

Note: You can create a new UoM by pressing Alt+C at this field. For stock items without UoM, the cursor will not move to the Quantity field during voucher entry.

7. Specify the Rate of Duty applicable for the stock item. This field is used for the calculation of excise duty or if duty is based on item rate. During Invoicing, whenever you select a Stock Item, the Rate of duty entered here is displayed in the Invoice creation screen.

Note: In F11: Inventory features , if the option Enable Invoicing is set to No then Rate of Duty field will not be visible.

When Excise features is activated for the company, the option Tariff Classification will appear.

8. Specify the details of Opening Balance , if any, for the Stock Item as on the date of Beginning of Books.

o In the Quantity Field, specify the stock item Quantity.

o In the Rate field, specify the stock item Rate.

o In the Value field, Tally.ERP 9 automatically calculates the value by multiplying the Quantity and Rate. You can also edit the value, Tally.ERP 9 automatically refreshes the Rate field accordingly.

The Stock Item Creation screen appears as shown:





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Stock Item Creation			
Name : <b>Keyboard</b>			
Under : <b>Computer</b>	<u>Statutory Information</u>		
Units : <b>pcs</b>	Rate of Duty (eg 5) :	<b>0</b>	
Opening Balance :		<b>Quantity</b>	<b>Rate per Value</b>
		<b>█</b>	

**Create multiple stock items in one-go**

1. Go to Gateway of Tally > Inventory Info. > Stock Item > Create (under Multiple Stock Items ).
2. Select a Stock Group or All Items from List of Groups to create the Stock Item.
3. Enter the Name of the Stock Item.
4. Select the group and Units . Press Alt+C in the Units field if you want to create a unit of measure.
5. Enter the opening quantity, rate per unit. The Multi Stock Item Creation screen appears as shown below:

**Display Stock Items**

You can display the existing Single Stock Item master and Multiple Stock Item masters, since it is only display you are not allowed to alter any information in display mode.

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1. Single stock item: Go to Gateway of Tally > Inventory Info > Stock Items > Display (under Single Stock Item) . Select the Stock Item you want to display from the List of Items .



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2. Multiple stock items: Go to Gateway of Tally > Inventory Info > Stock Items > Display (under Multiple Stock Item) .



NTSE

3. Group of stock items: Select a Stock Group or All Items from List of Groups to display the Stock Item under the selected group or All Items. The Multi Stock Item display screen appears.

Alter Stock Items

This option allows you to view and change the details for the existing Single Stock Item master and Multiple Stock Item masters. If a transaction is recorded for a stock item, it is not possible to alter the units or delete the stock item.



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Alter a single stock item



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1. Go to Gateway of Tally > Inventory Info. > Stock Items > Alter ( Single Stock Item ).



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2. Select the required Stock Item from the List of Items . The Stock Item Alteration screen appears.



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Alter multiple stock items

1. Go to Gateway of Tally > Inventory Info . > Stock Items > Alter ( Multiple Stock Items ).



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2. Select a stock group from the List of Groups to alter the stock item under the selected group or under All Items. The Multi Stock Item Alteration screen appears.



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