Valuation 365 - Application Guide

Valuation 365 Application Guide for Microsoft Dynamics 365 Business Central

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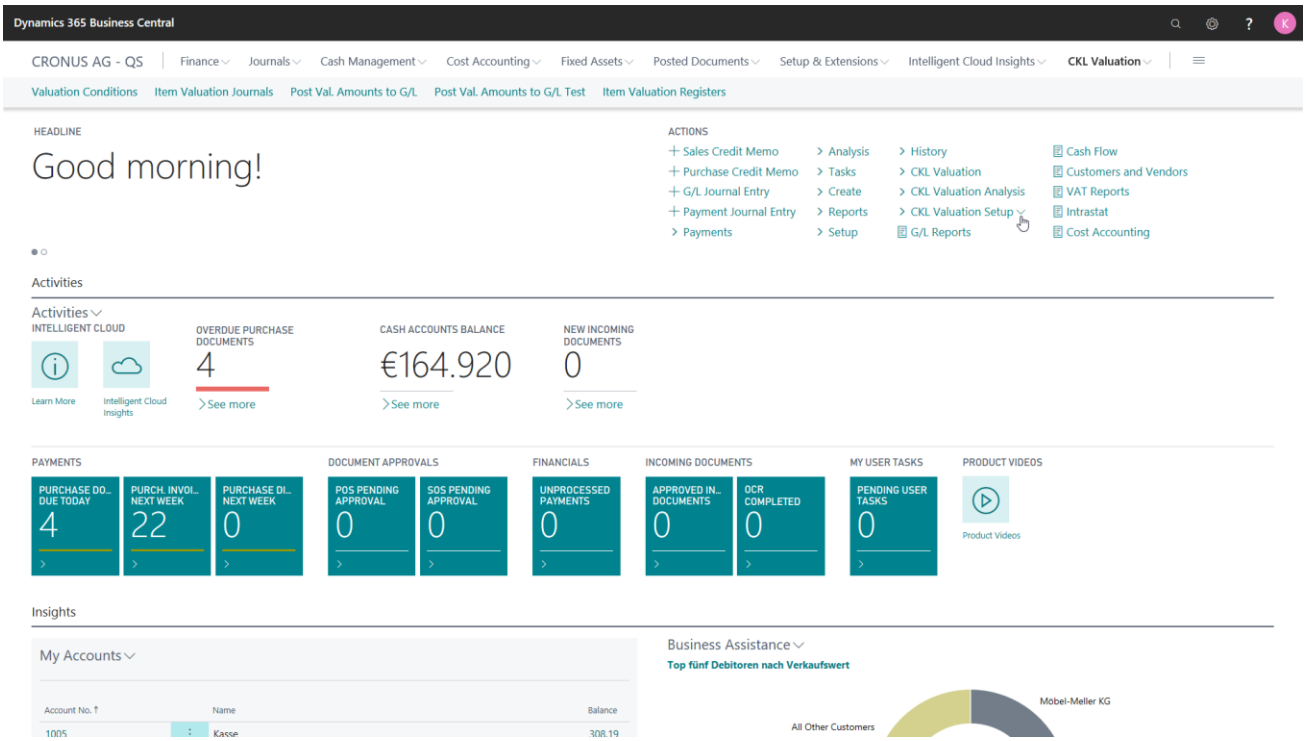
1. FIELD OF APPLICATION VALUATION 365

Valuation 365 is an ISV Solution based on Microsoft Dynamics 365 Business Central®. It adds special functionalities to the Standard Solution that allow you to perform reliable and legally conform Valuations on your Current Assets.

Valuation 365 helps Microsoft Dynamics 365 Business Central® Users, that are confronted with a high number of Items or Item Groups, value intense Items, high Inventory values or Items with an expiration date when evaluating their Current Assets. In the following list the concrete advantages that come with **Valuation 365** are detailed:

- *Evaluating Assets at Balance Date.*
  - So far, there was insufficient support in Microsoft Dynamics 365 Business Central® Standard for the Valuation Theme (Revaluation functionality inadequate).
  - Unit Cost Price problems by re-evaluation with standard.
- *Integrated Valuation functionalities* in Microsoft Dynamics 365 Business Central®.
  - No further need to generate Valuation Values in Excel or using other Calculation tools, also saving effort.
- *Derivation (Conditions and Principles) as well as traceability of all evaluation results* directly in Microsoft Dynamics 365 Business Central®.
- Illustration of the *„strict Lowest-Value Principle"* and the related rules.
- *Higher acceptance from third parties (accountants, tax accountants).*
  - The Conditions on which the Valuation is based and the Evaluated Amounts are easily seen.
- *Simulations, Result Preview and individual Analysis of a planned or a fully completed evaluation.*
  - The „What-if Analysis" offers increased transparency and control as well as effectiveness over your Corporations results.
- *Time saving*

The special solution is easily integrated in the role *Accountant* of the Microsoft Dynamics 365 Business Central®-System.


Dynamics 365 Business Central
CRONUS AG - QS
Finance
Journals
Cash Management
Cost Accounting
Fixed Assets
Posted Documents
Setup & Extensions
Intelligent Cloud Insights
CKL Valuation
Valuation Conditions
Item Valuation Journals
Post Val. Amounts to G/L
Post Val. Amounts to G/L Test
Item Valuation Registers
HEADLINE
Good morning!
ACTIONS
Sales Credit Memo
Purchase Credit Memo
G/L Journal Entry
Payment Journal Entry
Payments
Analysis
Tasks
Create
Reports
Setup
History
CKL Valuation
CKL Valuation Analysis
CKL Valuation Setup
G/L Reports
Cash Flow
Customers and Vendors
VAT Reports
Intrastat
Cost Accounting
Activities
Activities
INTELLIGENT CLOUD
Learn More
Intelligent Cloud Insights
OVERDUE PURCHASE DOCUMENTS
4
See more
CASH ACCOUNTS BALANCE
€164.920
See more
NEW INCOMING DOCUMENTS
0
See more
PAYMENTS
PURCHASE DO... DUE TODAY
4
PURCH. INVOI... NEXT WEEK
22
PURCHASE DI... NEXT WEEK
0
DOCUMENT APPROVALS
POS PENDING APPROVAL
0
SOS PENDING APPROVAL
0
FINANCIALS
UNPROCESSED PAYMENTS
0
INCOMING DOCUMENTS
APPROVED IN... DOCUMENTS
0
OCR COMPLETED
0
MY USER TASKS
PENDING USER TASKS
0
PRODUCT VIDEOS
Product Videos
Insights
My Accounts
Account No.
Name
Balance
1005
Kasse
308.19
Business Assistance
Top fünf Debitoren nach Verkaufswert
Möbel-Meller KG
All Other Customers

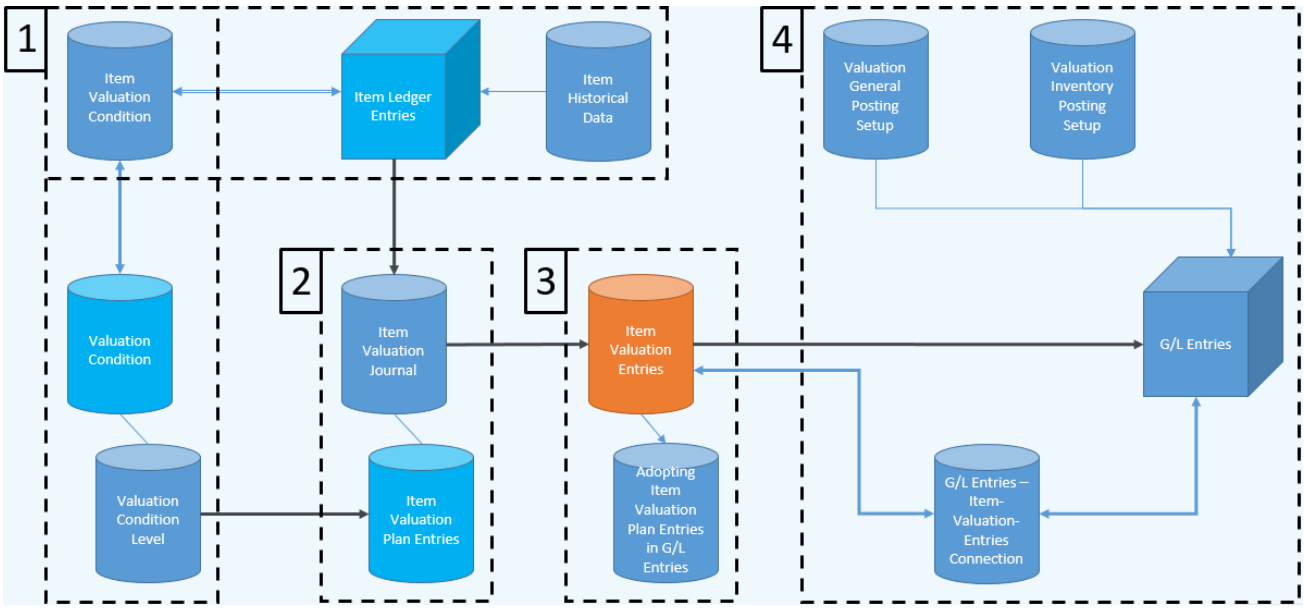
2. OVERVIEW VALUATION 365

In this chapter the structure of the valuation process and the valuation rules of **Valuation 365** are described in detail.

2.1. General structure of the Valuation 365 module

Below the basic structure of the **Valuation 365** is described. The newly generated Tables will be shown in detail and the relationship between them presented.

Example for *"only post (without impact to unit cost)"*:



The structure of the **Valuation 365** is like the one shown in the Figure above. For an easier description, the Tables have been split in „Departments (1,2,3,4)" and were positioned based on the relations between them in these Figure. These „Departments "can be defined as follows.

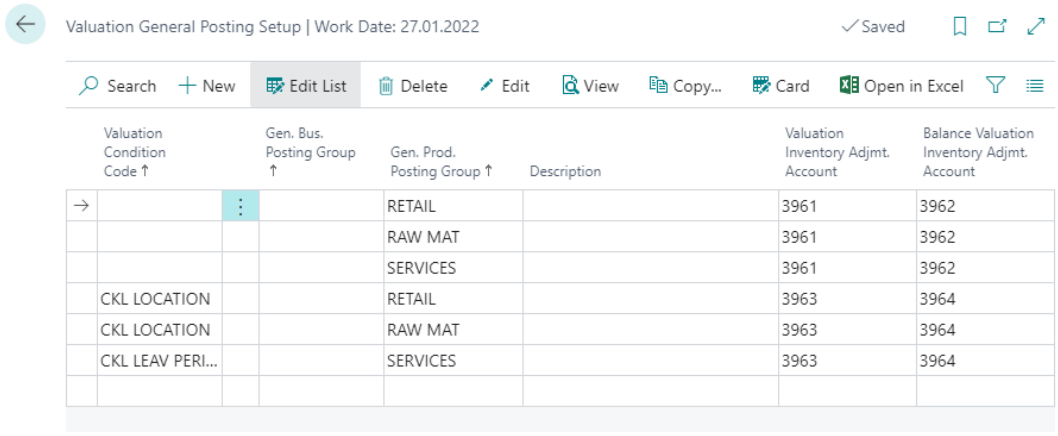
1. Basis for a Valuation are the **Item Ledger Entries**. As such all open and invoiced Entries are valuated using the Valuation Conditions that are valid based on their Unit Cost Price. The Valuation Conditions can be set in the **Valuation Condition** Table and can be much better defined in the **Valuation Condition Level**. In the **Item Valuation Condition** you can configure for which Items the Valuation Condition is to be used. For example, you can set the Valuation Condition *Expiration Date* to be used for all Items that have Item Tracking activated and that are stored in Location RED.
   In table **Item Historical Data** you can set the original Date of Entry of an Item. This is relevant during a data transfer because the original Date of Entry (e.g. 02.05.2019) is replaced with the Date of the data transfer (e.g. 31.12.2020). Without the **Item Historical Data** Table when evaluating, for example by Age Structure, the Date of the data transfer (31.12.2020) would be used instead of the original Date of Entry (02.05.2019). This allows for a much better valuation of the Item as before.

2. After the Base Tables, have been setup you can now calculate the Inventory Value in the **Item Valuation Journal**. Doing this generates a Journal Line for each open and

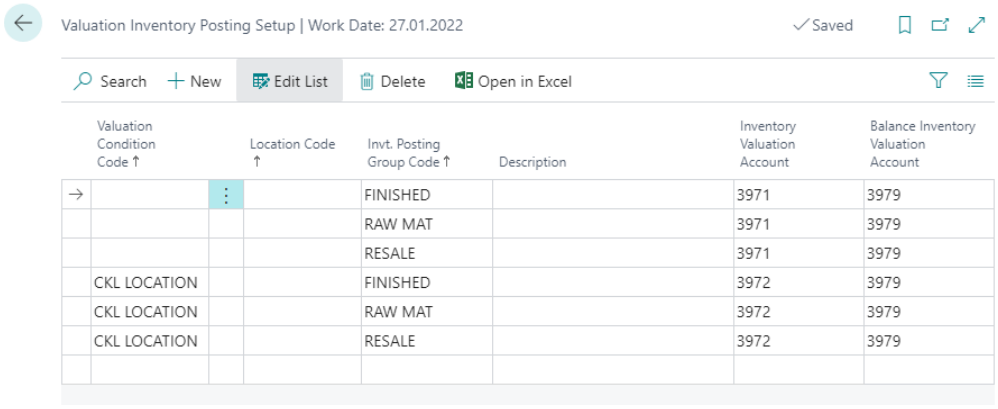
invoiced Item Ledger Entry with remaining Quantity. The System checks using the **Item Valuation Condition** which Valuation Conditions are set to be used.
For each Journal Line Item **Valuation Plan Entries** are generated in the background. These Item Valuation Plan Entries represent the Valuation Conditions Valid for the Item Ledger Entry and show the current Inventory Value as well as the valuation for the Item Ledger Entry. If more than one Valuation Condition is set to be used for an Item Ledger Entry, the Condition that generates the highest devaluation (due to the Lowest Value Principle) is set as **Valid Value**. Afterwards you can post this Entry to the General Ledger.

3. The Journal Lines Posted from the **Item Valuation Journal** are saved as **Item Valuation Entries** together with the **Item Valuation Plan Entries** they originated from. This way you can easily see, even after a long time, which Quantities were valuated using which Valuation Condition. The Item Valuation Entries are posted to assure transparency. This way you can retrace how different Valuation Amounts came to be.

4. In this last paragraph, we present how the process of Posting Item Valuation Entries in the General Ledger is done. The Valuation Amounts can be Posted to different Accounts in the General Ledger. To which Accounts the Amounts are posted is determined in the **Valuation General Posting Setup** and **Valuation Inventory Posting Setup**.
In the **Valuation General Posting Setup** you can set to which P&L Account the Valuations should be posted to. The combination of Valuation Condition Code, General Business Posting Group and Product Posting Group determines the P&L Account Number for the *Valuation Inventory Adjmt. Account* and *Balance Valuation Inventory Adjmt. Account*. The Valuation Condition Code and the General Business Posting Group help breakdown and separate the Valuation Amounts amongst all P&L Accounts.
In the **Valuation Inventory Posting Setup** you can set to which Balance Sheet Accounts the Valuations should be posted to. The combination *of Valuation Condition Code, Location Code* and *Inventory Posting Code* determines the Balance Sheet Account number for the *Inventory Valuation Account* and *Balance Inventory Valuation Account*. Minimally you must fill in the *Inventory Posting Code*. The Valuation Condition Code and the Location Code are used to further breakdown and separate the Valuation Amounts amongst all the Balance Sheet Accounts.



Valuation Condition Code	Gen. Bus. Posting Group	Gen. Prod. Posting Group	Description	Valuation Inventory Adjmt. Account	Balance Valuation Inventory Adjmt. Account
		RETAIL		3961	3962
		RAW MAT		3961	3962
		SERVICES		3961	3962
CKL LOCATION		RETAIL		3963	3964
CKL LOCATION		RAW MAT		3963	3964
CKL LEAV PERI...		SERVICES		3963	3964

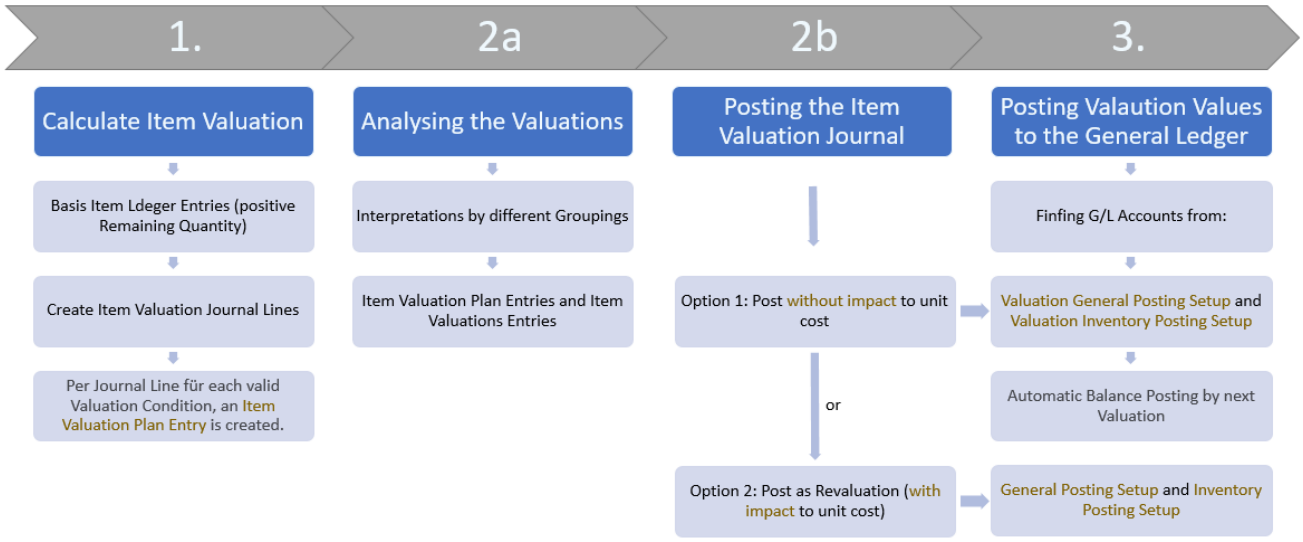


Valuation Condition Code	Location Code	Invt. Posting Group Code	Description	Inventory Valuation Account	Balance Inventory Valuation Account
		FINISHED		3971	3979
		RAW MAT		3971	3979
		RESALE		3971	3979
CKL LOCATION		FINISHED		3972	3979
CKL LOCATION		RAW MAT		3972	3979
CKL LOCATION		RESALE		3972	3979

As soon as the Item Valuation Entries are added to the Financial Management and as such G/L Entries are generated, a connection between the two is added in the **Item Valuation Entries Connections.** This way, further down the line, you can easily retrace which G/L Entries correspond to which Item Valuation Entries and vice versa.

2.2. Process layout Valuation 365

The Valuation Process in **Valuation 365** follows certain Steps. These steps are detailed in the following Diagram and they should offer the User an overview of which Tasks have to be done to run a Valuation Process.



In the Diagram 4 different Process Stages become obvious. In the following paragraphs these phases are more precisely described.

1. **Stage**
   After the base tables have been set up the true purpose of **Valuation 365** begins with the Calculation of Inventory Values in the **Item Valuation Journal**. The Valuations are based on the Item Ledger Entries, as such only the positive Remaining Quantities from the Item Ledger Entries are considered for Valuation. After the calculation, an Item Valuation Journal Line is generated for each of these Entries. For each Journal Line One or more Item Valuation Plan Entry is created, an Item Valuation Entry is created for each Valuation Condition that is valid for each Journal Line.

2. **Stage a**
   In this Stage, we present how the Valuations can be analyzed with the help of different Reports. For example, you can make individual evaluations in the **Item Valuation – Analysis Report**. To do this you can evaluate by different Groupings or run a Simulation for the Item Valuation Entries or Item Valuation Plan Entries (for further details see Chapter „Valuation Process in **Valuation 365** “).

2. **Stage b**
   In the next step the recently calculated Inventory Values are posted. There are two options to post the valuation. Either you post the valuation without impact to the unit cost or with impact to the unit cost. To post with impact to the unit cost is like a ***standard revaluation***. ***As such, on further Valuation runs, the calculation is based on the new Values and not on the original Values.***

   The type of Posting you wish to run can be preset for all Users in the **Item Valuation Setup**.

   Each post generates a Journal (**Item Valuation Register**). Using the Item Valuation Register you can easily review every single Item Valuation Entry, as well as check if they have already been posted to the General Ledger or not.

3. **Stage**
   In the last Stage, the Valuations are posted to the General Ledger.
   To which Accounts the Valuation Amounts are posted (by posting with impact to the unit cost) is defined in the Microsoft Dynamics 365 Business Central® Standard **General Posting Setup** or **Inventory Posting Setup**.
   To which Accounts the Valuation Amounts are posted (by posting without impact to the unit cost) is defined in the **Valuation General Posting Setup** and **Valuation Inventory Posting Setup**. The P&L Accounts are determined by the combination of *Valuation Condition Code, Business Posting Group* and *Product Posting Group* in the **Valuation General Posting Setup**.
   The Balance Sheet Accounts are determined by the combination of *Valuation Condition Code, Location Code* and *Inventory Posting Code* in the **Valuation Inventory Posting Setup.**

Note:
By *posting without impact to the unit cost* the Balance Posting of the Valuation Amounts are done automatically by the next Valuation.
The valuation amounts are posted, for example, on 12/31/20. The reversal (offsetting entry) of these posted valuation amounts then takes place in the next valuation run (12/31/21, for example). The valuations are thus entered in Financial Accounting on the valuation key date and are reversed with the next valuation run.
By *posting with impact to the unit cost* there is no Balance Posting of the Valuation Amounts, so the Unit Cost Price will be change. This can lead to fake results for example, for Items that must only be valuated based on their original Value.

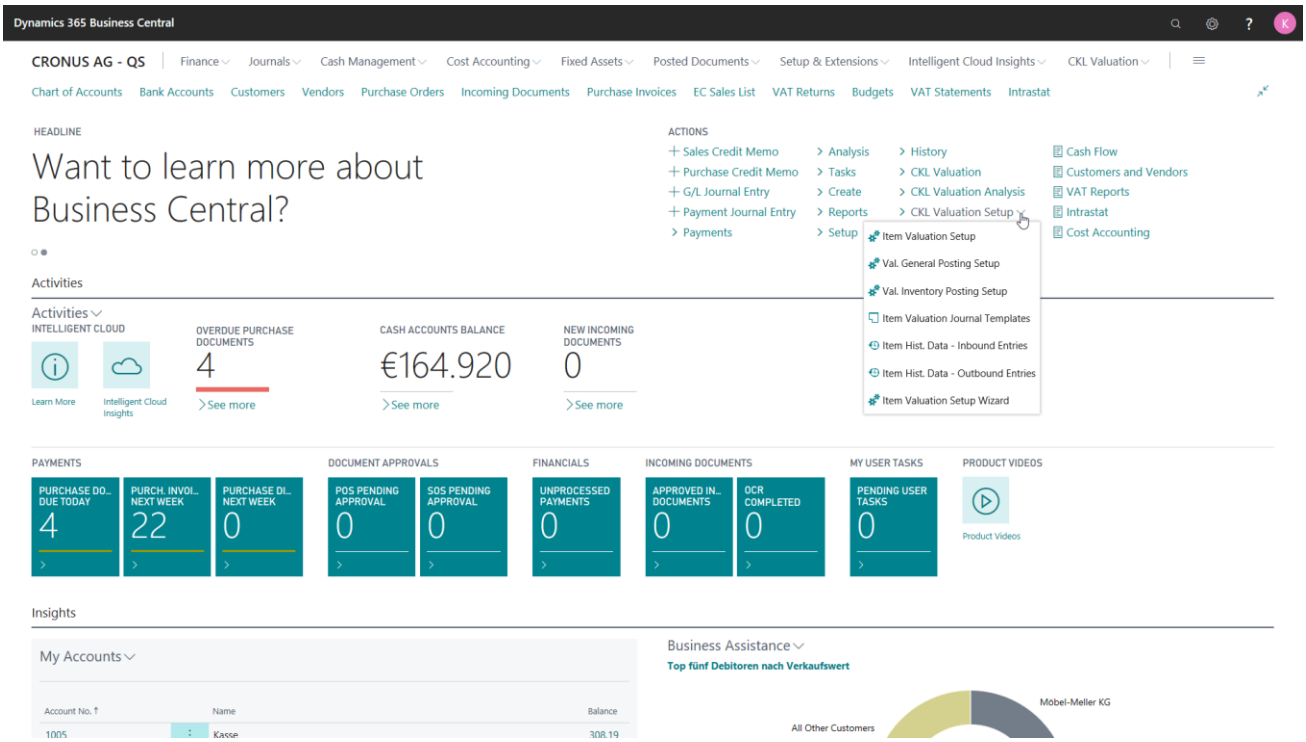
2.3. Functionality overview Valuation 365

The **Valuation 365** module is based completely on the Item Movements Microsoft Dynamics 365 Business Central®. Each Movement is interpreted based on the set-up Valuation Conditions and proposed for the General Ledger. Only the Valuation Condition that brings lowest Value is marked as valid from all available. Through a User Specific Valuation, the user can manually change this Value.

- In **Valuation 365** different Periods (per Week, Month, Quarter or Year) can be set for the Valuation of your assets.
- You can generate Valuation Simulations based on your own criteria.
- The Values generated in these simulations can also be posted to G/L Accounts, determined by you, with the help of a new Function.
- The Report that calculates the current Inventory Values is automatically expanded with the Valuations.
- In case of a data transfer, a special table can be used to save the original Purchase/Entry Date.
- The last made Valuations can be seen in the Items roots.
- The Results can be seen in the Valuation Entries at Direct Cost Level.
- All Valuation Steps have no influence on the Standard Unit Cost Price, leaving it constant.
- Through the Navigate Function you can see the Entries and Documents that lay as basis. This way traceability inside Microsoft Dynamics 365 Business Central® is always assured.
- You can let Posting suggestions be generated that you can later post using your own account assignment matrix.
- The Valuation Amounts are automatically resolved in the next Period.

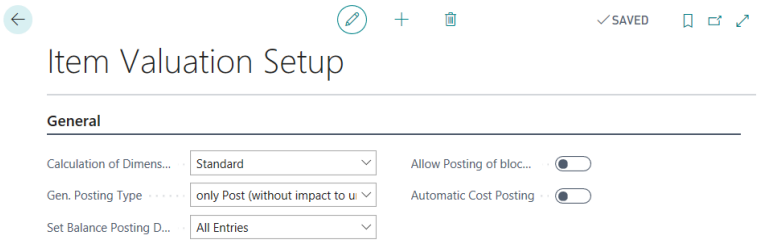
3. SETUPS IN VALUATION 365

All relevant setup windows for **Valuation 365** can be found under **Valuation 365 Setup** under the *Accountant* role.



3.1. Item Valuation Setup

A central Setup for **Valuation 365** is the **Item Valuation Setup**.



In the **Item Valuation Setup**, the calculation of dimension, the posting type (post with or without impact to unit cost), the balance posting date, the posting of blocked items and the automatic cost posting can be controlled. In the **Item Valuation Setup** the following fields can be defined:

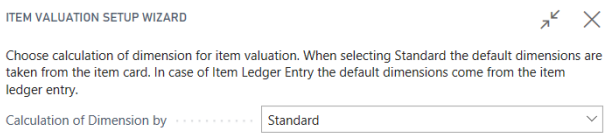
- For **Calculation Dimension by** you can choose between Standard and Item Ledger Entry. For option *Standard* dimension will be taken from the item itself. For *Item Ledger Entry* the dimension will be taken from the item entries.
- In the **General Posting Type** you can specify whether the posting is to have no impact on the unit cost or whether it is to have an impact on the unit cost. This specifies the type of posting that is generally carried out in the Item Valuation Journal.
- In the field **Set Balance Posting Date**, you can define whether *all entries* of the previous valuation are to be offset or reversed during a valuation posting. Or you can define, if

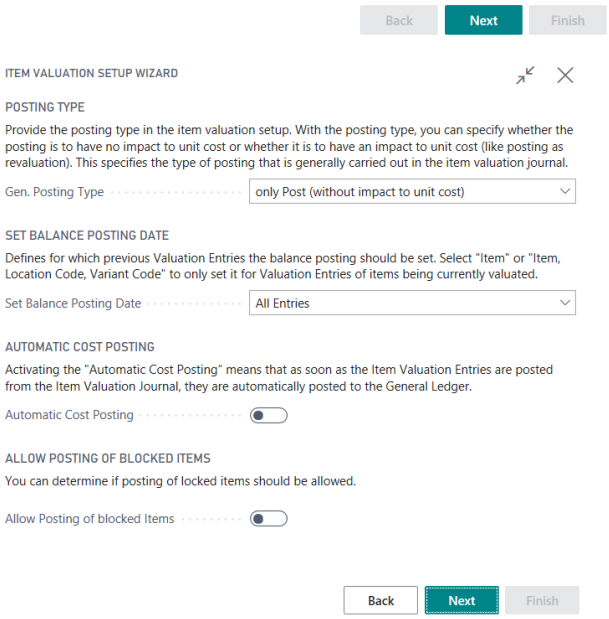
only the *items* (filtered according to item or item & location & variant) for which the new valuation takes place are to be offset/reversed.

- You can as well determine if **Posting of blocked Items** should be allowed.
- Activating the **Automatic Inventory Posting** means that as soon as the Item Valuation Entries are posted from the Item Valuation Journal, they are automatically posted to the General Ledger. The Report **Post Valuation Amounts to G/L**, that allows to manually post Item Valuation Entries to the General Ledger, becomes irrelevant.

3.2. Item Valuation Setup Wizard

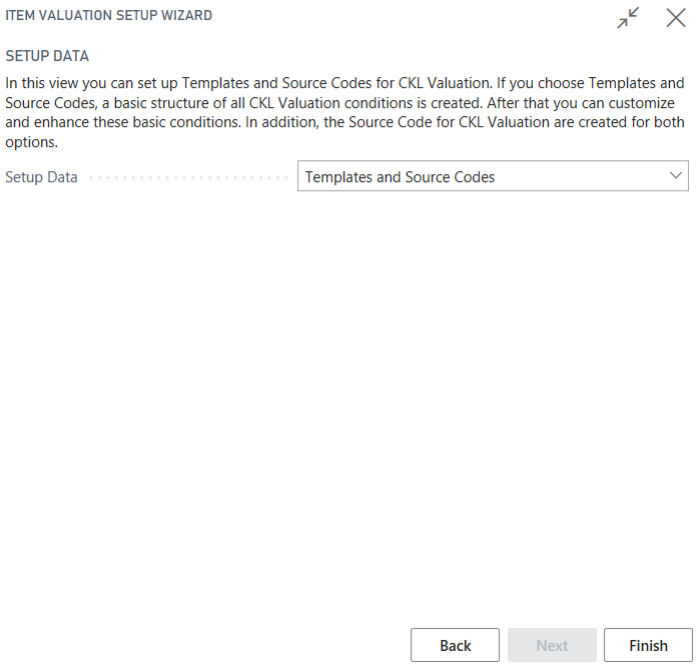
The **Item Valuation Setup Wizard** guides you through your very first setup for **Valuation 365**. The wizard offers you a definition for each Setup Field and allows you to define the relevant values step by step.

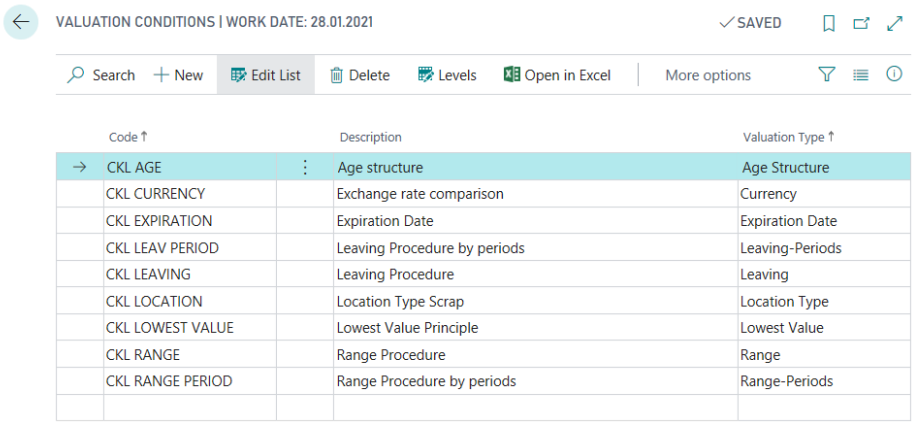




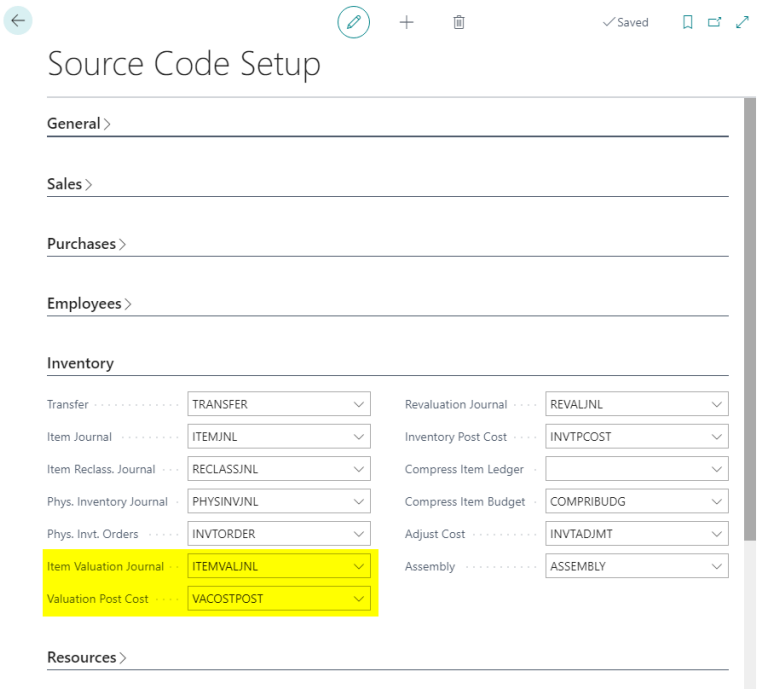
In the last window of the Wizard you can create and define Templates and Source Codes for **Valuation 365**. As the Wizard ends Valuation Conditions are created with a basic setup structure that can be used for demo purposes or as a starting point for Client specific rules.

The Source Codes you define in the **Valuation 365** Wizard are written in the Source Code Setup Table for the two relevant fields, Item Valuation Journal (default Code *ITEMVALJNL*) and Valuation Cost Posting (default Code *VACOSTPOST*). These Values will help you down the line to recognize from which Journal the Postings have been generated.





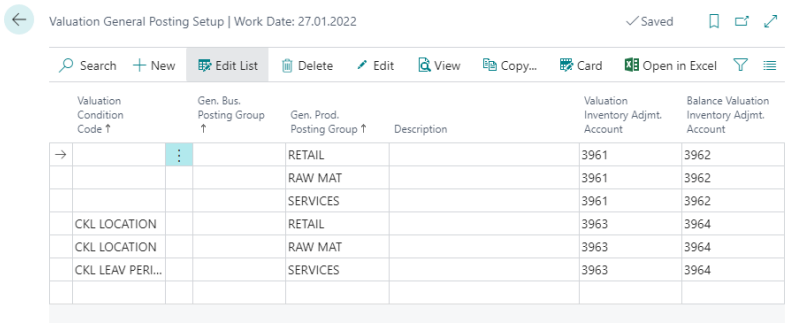
Code	Description	Valuation Type
CKL AGE	Age structure	Age Structure
CKL CURRENCY	Exchange rate comparison	Currency
CKL EXPIRATION	Expiration Date	Expiration Date
CKL LEAV PERIOD	Leaving Procedure by periods	Leaving-Periods
CKL LEAVING	Leaving Procedure	Leaving
CKL LOCATION	Location Type Scrap	Location Type
CKL LOWEST VALUE	Lowest Value Principle	Lowest Value
CKL RANGE	Range Procedure	Range
CKL RANGE PERIOD	Range Procedure by periods	Range-Periods



3.3. Valuation General/Inventory Posting Setup

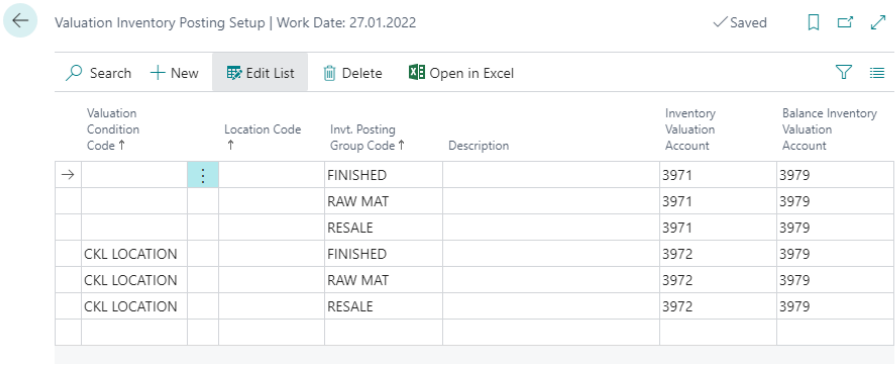
The calculated Valuation Amounts can be posted to different Accounts in your General Ledger. These Accounts can be defined under the **Valuation General Posting Setup** and **Valuation Inventory Posting Setup** windows.

In the **Valuation General Posting Setup** you can set to which P&L Account the Valuations should be posted to. The combination of Valuation Condition Code, General Business Posting Group and Product Posting Group determines the P&L Account Number for the *Valuation Inventory Adjmt. Account* and *Balance Valuation Inventory Adjmt. Account*. The Valuation Condition Code and the General Business Posting Group help breakdown and separate the Valuation Amounts amongst all P&L Accounts.



Valuation Condition Code	Gen. Bus. Posting Group	Gen. Prod. Posting Group	Description	Valuation Inventory Adjmt. Account	Balance Valuation Inventory Adjmt. Account
		RETAIL		3961	3962
		RAW MAT		3961	3962
		SERVICES		3961	3962
CKL LOCATION		RETAIL		3963	3964
CKL LOCATION		RAW MAT		3963	3964
CKL LEAV PERI...		SERVICES		3963	3964

In the **Valuation Inventory Posting Setup** you can set to which Balance Sheet Accounts the Valuations should be posted to. The combination of Valuation Condition Code, Location Code and Inventory Posting Code determines the Balance Sheet Account number for the *Inventory Valuation Account* and *Balance Inventory Valuation Account*. Minimally you must fill in the Inventory Posting Code. The Valuation Condition Code and the Location Code are used to further breakdown and separate the Valuation Amounts amongst all the Balance Sheet Accounts.

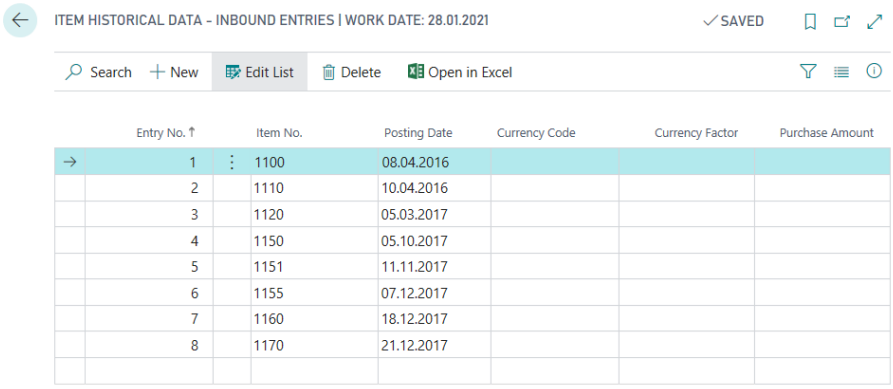


Valuation Condition Code	Location Code	Invt. Posting Group Code	Description	Inventory Valuation Account	Balance Inventory Valuation Account
		FINISHED		3971	3979
		RAW MAT		3971	3979
		RESALE		3971	3979
CKL LOCATION		FINISHED		3972	3979
CKL LOCATION		RAW MAT		3972	3979
CKL LOCATION		RESALE		3972	3979

The Balance Accounts are only relevant for the Reverse/Balance Postings.

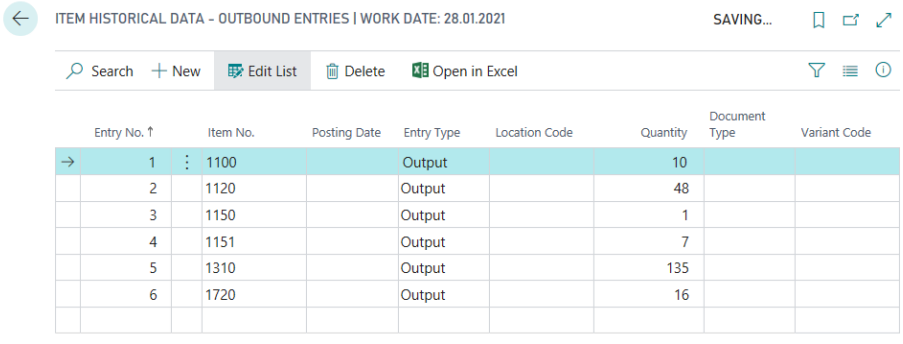
3.4. Item Historical Data

In the **Item Historical Data – Inbound Entries** Table you can overwrite the Posting Date of an Item Ledger Entry for the Valuation. For example, when doing a data transfer the original Posting Date of the Item Ledger Entries is overwriten by the Date of the data transfer. In the Item **Historical Data – Inbound Entries** table you can set the Date back to the original.



Entry No.	Item No.	Posting Date	Currency Code	Currency Factor	Purchase Amount
1	1100	08.04.2016			
2	1110	10.04.2016			
3	1120	05.03.2017			
4	1150	05.10.2017			
5	1151	11.11.2017			
6	1155	07.12.2017			
7	1160	18.12.2017			
8	1170	21.12.2017			

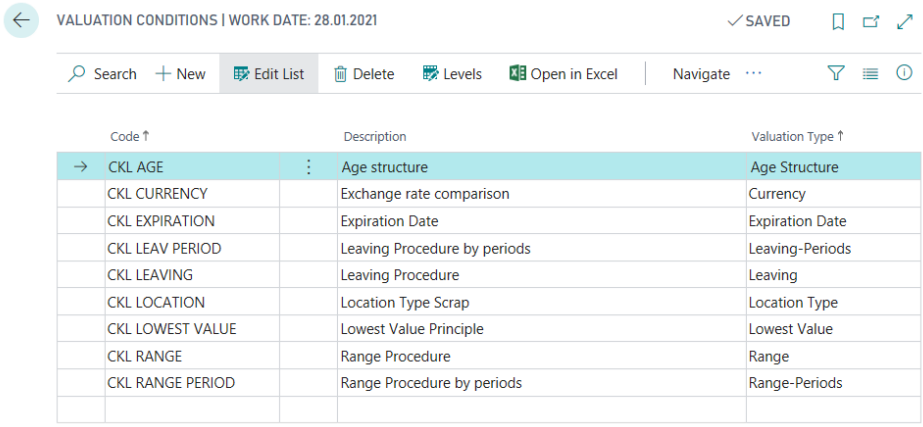
In addition, the table **Item Historical data - Output Entries** is available for the maintenance of, for example, output. Here you can enter historical data on the output/consumption and so on. This is relevant if no history of the outputs exists in the system and these are relevant for valuation according to leaving or range method.



Entry No.	Item No.	Posting Date	Entry Type	Location Code	Quantity	Document Type	Variant Code
1	1100		Output		10		
2	1120		Output		48		
3	1150		Output		1		
4	1151		Output		7		
5	1310		Output		135		
6	1720		Output		16		

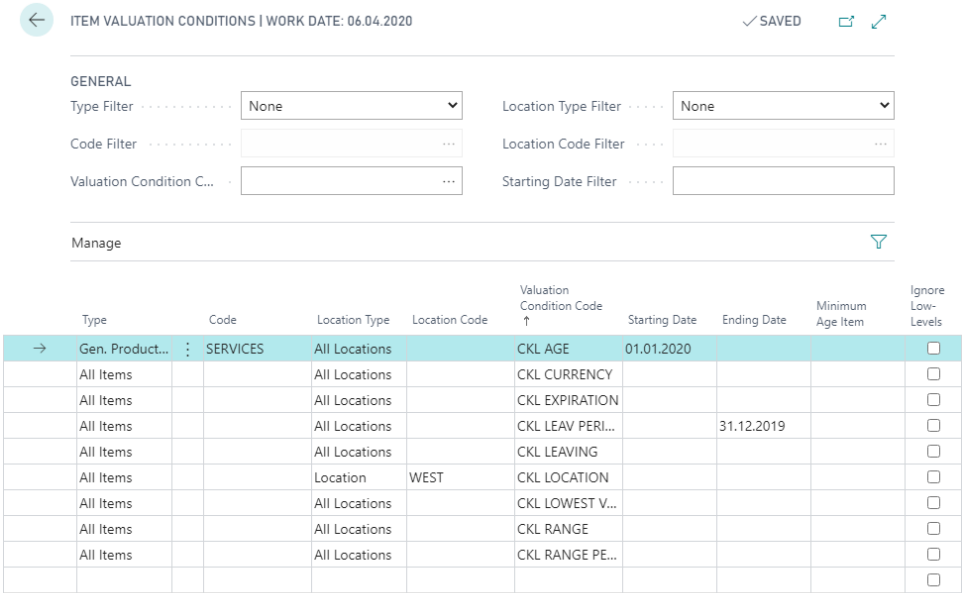
4. DEVALUATIONS/APPRECIATIONS WITH THE VALUATION 365 MODULE

The module **Valuation 365** is based completely on the Item movements in Microsoft Dynamics 365 Business Central®. Each Movement is interpreted depending on the set-up Valuation Conditions and proposed for the General Ledger. Only the lowest Value from all available Valuation Conditions is marked as Valid. Through a User Specific Valuation, the user can manually change this Value.



Code	Description	Valuation Type
CKL AGE	Age structure	Age Structure
CKL CURRENCY	Exchange rate comparison	Currency
CKL EXPIRATION	Expiration Date	Expiration Date
CKL LEAV PERIOD	Leaving Procedure by periods	Leaving-Periods
CKL LEAVING	Leaving Procedure	Leaving
CKL LOCATION	Location Type Scrap	Location Type
CKL LOWEST VALUE	Lowest Value Principle	Lowest Value
CKL RANGE	Range Procedure	Range
CKL RANGE PERIOD	Range Procedure by periods	Range-Periods

The Valuations run with the help of **Valuation 365** are done under consideration of the Lowest Value Principle. The Devaluation conditions are defined by the following criteria and can be defined in the **Valuation Condition → Levels** List. The assignment of the Valuation Condition to their respective Items can be done using the **Valuation Condition → Item Valuation Condition** list. Alternatively, this window can also be called up via the item overview.



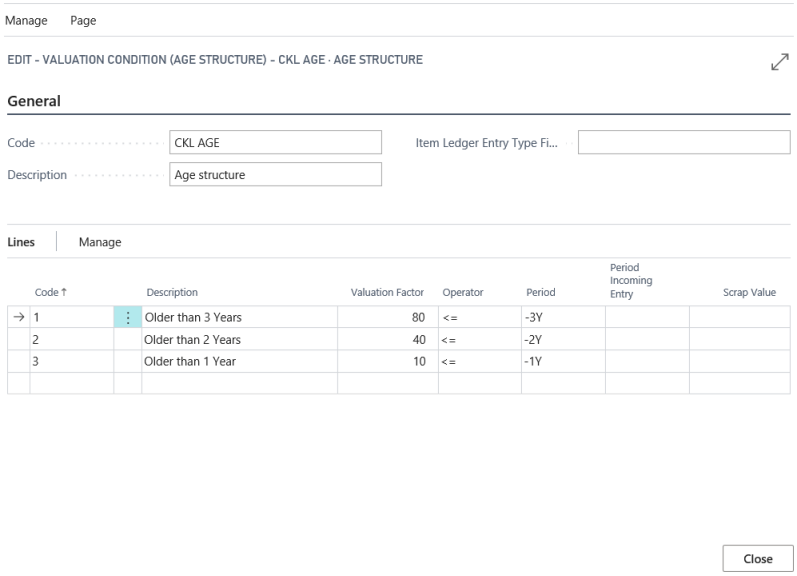
Type	Code	Location Type	Location Code	Valuation Condition Code	Starting Date	Ending Date	Minimum Age Item	Ignore Low-Levels
Gen. Product...	SERVICES	All Locations		CKL AGE	01.01.2020			☐
All Items		All Locations		CKL CURRENCY				☐
All Items		All Locations		CKL EXPIRATION				☐
All Items		All Locations		CKL LEAV PERI...		31.12.2019		☐
All Items		All Locations		CKL LEAVING				☐
All Items		Location	WEST	CKL LOCATION				☐
All Items		All Locations		CKL LOWEST V...				☐
All Items		All Locations		CKL RANGE				☐
All Items		All Locations		CKL RANGE PE...				☐

In the Item Valuation Conditions, you can define for which Item, Location Code, Starting Date etc. a Valuation Condition should be considered.

- **Type:** In this field you can set for which Items the Valuation Condition is relevant. As an example, you can make the system consider a certain Valuation Condition only for Items with Inventory Posting Group FINISHED.
- **Location Type:** Under Location Type you can define for which Location the Valuation Condition should be considered. In this field you have the possibility to select certain Locations or use a Filter over all Locations.
- **Starting date:** Indicates from which date the Valuation Condition is applied.
- **End Date:** Specifies from which date the Valuation Condition is no longer applied.
- **Minimum Age Item:** The Condition will only be used for Items that are older than 2 years in Inventory.
- **Ignore lower levels:** If this Field is Active only the selected Line will be considered, if true, all others will be ignored.

4.1. Valuation by Age Structure

With the help of a variating Condition based on the Age structure of Items, you can revalue Items that have been in Inventory for a long time individually. For example, Serial Number Items with an Inventory life of over 3 years can be devalued by 80% and Non-Selling Items with an Inventory life of over 2 years by 40%.



For this type of Valuation, the Posting Date of the first posted Entry is relevant. Within the valuation condition, you can specify for *Period Incoming Entry* whether the condition is only applied if, for example, no item ledger entry of the type *Positive Adjmt.* (the type can be determined with the *Item Ledger Entry Type Filter (incoming)*) has been posted in the last 6 months.

For the Valuation by Age Structure the **order of the setup lines** is very important. The System operates from the upper lines downwards. For example, it first checks if there are Items in Inventory for longer than 3 years (the first Line), if not, the next Line will be checked, meaning if there are Items in Inventory for longer than 2 years etc.

The fields for the valuation rule must be filled as follows:

Header fields:

- *Code* and *Description*: Enter a unique code and a meaningful description for the valuation condition here.
- *Item Ledger Entry Type Filter (Inbound)*: Here you can set a filter on the item ledger entry type. The filter is used in connection with the field *Period Incoming Entry*.
  For example, it is possible to define that the valuation condition will be applied only if in the last 6 months (field: *Period Incoming Entry* = -6M) there are no item ledger entries of the type Positive Adjmt. (field: *Item Ledger Entry Type Filter (Inbound)* = Positive Adjmt.).

Line fields:

- *Code* and *Description*: Enter a unique code and a meaningful description for the corresponding level of the valuation condition.
- *Valuation Factor:* Here you define by how many percent of the original value should be devalued.
- *Operator and Period:* These two fields define for which period the item ledger entries should be considered.
- *Period Incoming Entry:* A date formula can be entered here. See header field *Item Ledger Entry Type Filter (Inbound).*
- *Scrap Value:* The maximum devaluation is up to this value, even if the valuation condition would determine a lower value.

4.2. Valuation by Item Range

This Valuation bases on a Number generated, by dividing the Inventory Stock by the outputs inside a reference period, in between individually set boundaries. As a next step for the Valuation by Item Range the System determines for how long the Stock will suffice.

There are different trains of thought on can apply in order to calculate the Item Range, therefore **Valuation 365** implements two Valuation Conditions:

- The Valuation Condition **Range** considers the inventory Stock at deadline and divides this across the absolute Quantity needed across the given time period.
- The Valuation Condition **Range Period** considers the average Quantities remaining in Inventory in the give time period and divides it by the average Quantity needed for each Period. You can find more detailed explanation in the following paragraphs.

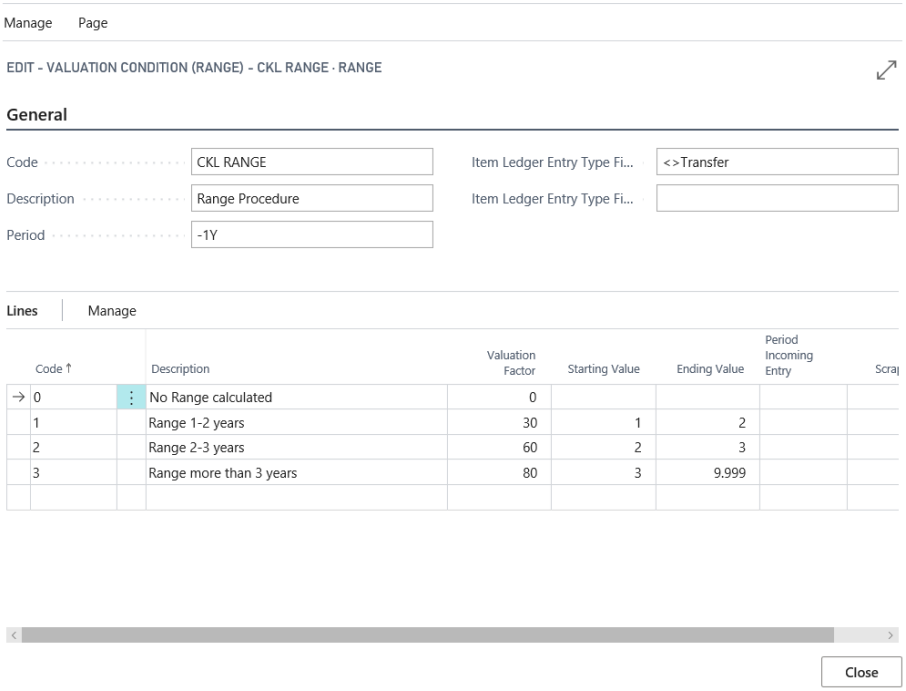
Hint:
If no Range can be determined using either of the previously describe Valuation Conditions (due to missing Sales for example) you can define a special case Valuation Level in both Conditions.

That Valuation Level must be defined with Valuation Code 0. If you choose not to define a special case level, and no Range could be determined the Valuation Conditions will simply be ignored.

4.2.1. Valuation Condition: Range

The range values are determined using the following formula:

$$Item\ Range\ in\ Period = \frac{Inventory\ Stock\ at\ Deadline}{Absolute\ \text{need in}\ Period}$$



The System calculates the Item Range based on different Parameters:

Header fields:

- *Period*: e.g. -1Y. The System checks how many dispatches have taken place in the last year (this is represented by the number of negative Entries).
- *Item Ledger Entry Type Filter (Outbound):* Here, for example, you can filter out the fact that no transfers are to be considered for the calculation of the range.
- *Item Ledger Entry Type Filter (Inbound)*: Here you can set a filter on the item ledger entry type. The filter is used in connection with the field *Period Incoming Entry*.
  For example, it is possible to define that the valuation condition will be applied only if in the last 6 months (field: *Period Incoming Entry* = -6M) there are no item ledger entries of the type Positive Adjmt. (field: *Item Ledger Entry Type Filter (Inbound)* = Positive Adjmt.).

Line fields:

- *Code* and *Description*: Enter a unique code and a meaningful description for the corresponding level of the valuation condition.
- *Valuation Factor:* Here you define by how many percent of the original value should be devalued.
- *Starting Value and Ending Value:* These two fields define, in relation to the period in the header, for which period the item ledger entries are to be considered.

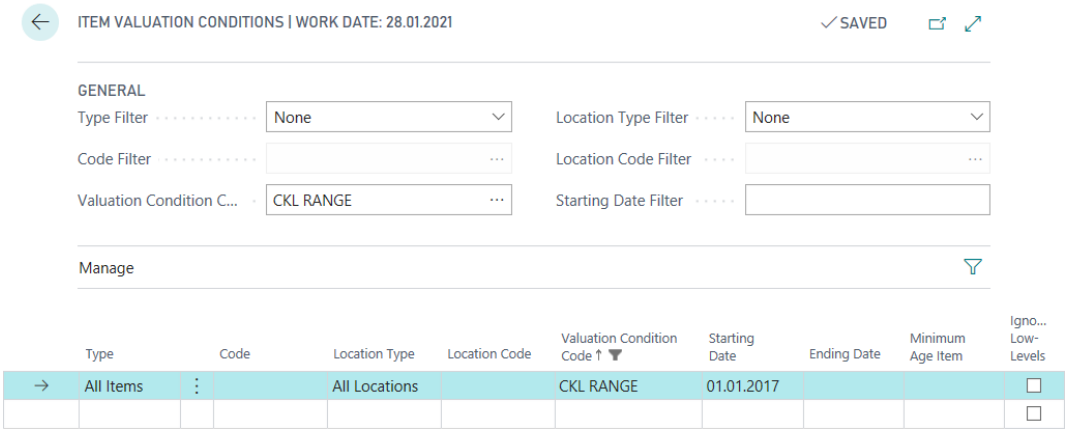
- *Period Incoming Entry:* A date formula can be entered here. See header field *Item Ledger Entry Type Filter (Inbound).*
- *Scrap Value:* The maximum devaluation is up to this value, even if the valuation condition would determine a lower value.

Example:

- *Inventory Stock at Deadline*: e.g. 200 (Item Ledger Entries (positive Remaining Quantities))
- *Amount of negative Entries*: e.g. 40 Dispatches in the last Period.
- *Item Range*: 200/40 = 5 Years

The Item Ranges is higher than 3 years resulting in a devaluation of 80%.

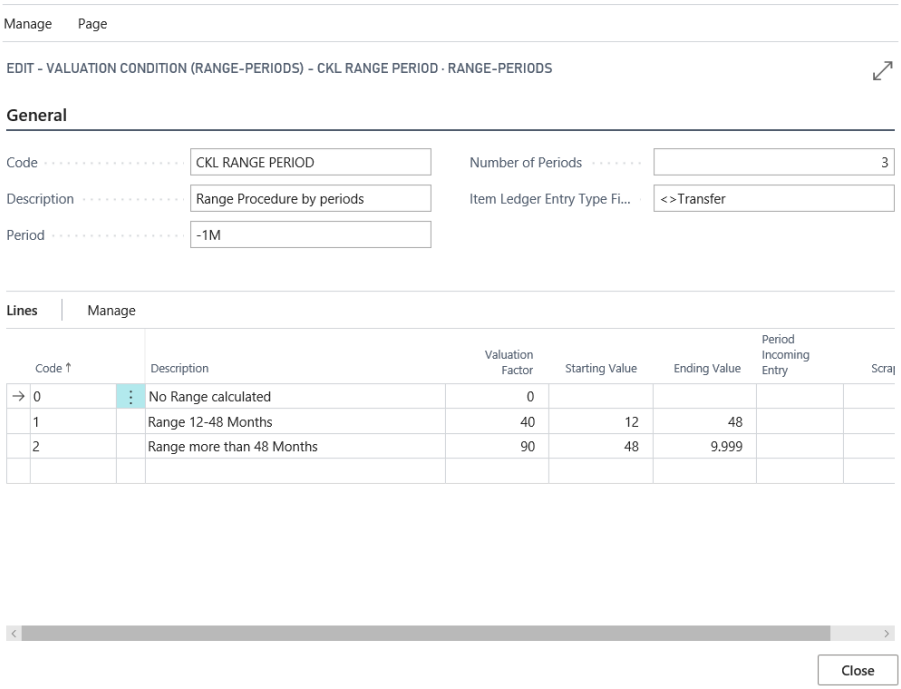
The following figure shows the assignment of the valuation condition to the items:



4.2.2. Valuation Condition: Range-Periods

The following formula is used to determine the range values by period:

$$Range\ in\ Period = \frac{avg.Stock\ per\ \text{Period}}{avg.need\ \text{per}\ Period}$$



The System calculates Range based on different Parameters:

Header fields:

- *Period*: Here you can define a Date Formula by which the average values will be calculated. E.g. -1M (per month calculations).
- *Number of Periods:* E.g. 3. The System calculates the Average values for the last 3 defined Periods.
    - Avg. Remaining Stock: From Valuation Date, the 3 different Inventory Stocks are calculated based on the Date Formula as well as the Inventory Stocks before all 3 of them. In the end all Inventory Stock is calculated and split through 4.
    - Sales: The System sums up all Sales of the past 3 Months and splits them through the Number of Periods.
- *Item Ledger Entry Type Filter (Outbound):* Here, for example, you can filter out the fact that no transfers are to be considered for the calculation of the range.

Example:

- *Avg. Inventory Stock per Period:* E.g. 200 Pcs. (Average that was calculated from each of the Periods).
- *Avg. Quantity negative Entries:* E.g. Average 40 Sales in the defined Period.
- *Range:* 200/40 = 5 Years

The Range is higher than 4 Years so a devaluation by 90% will be applied.

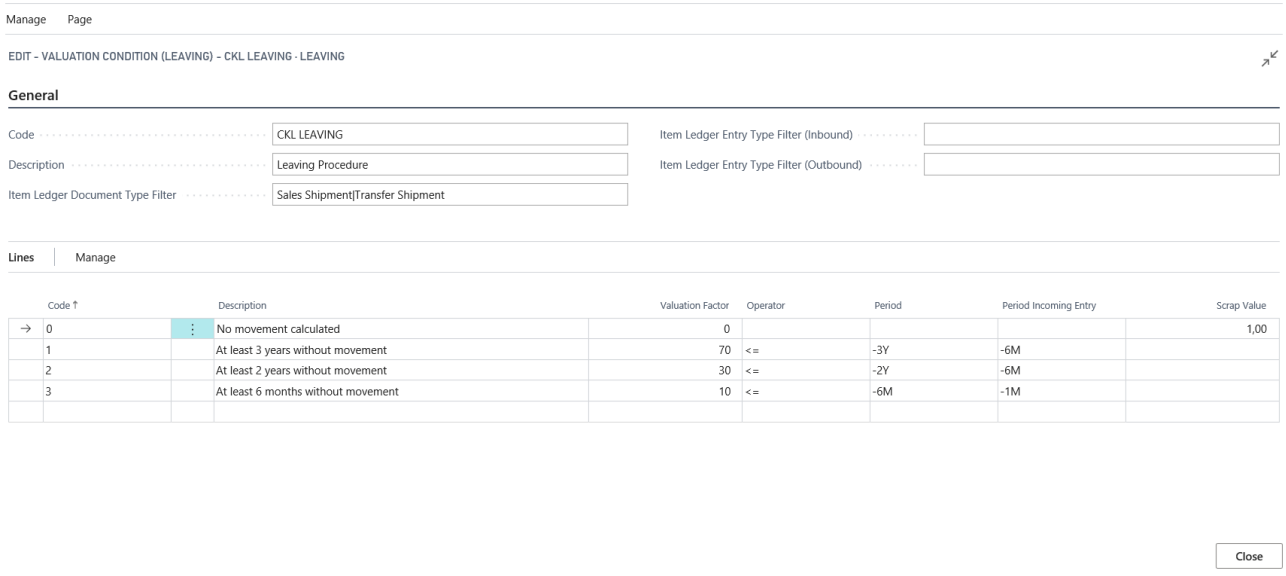
4.3. Valuation by Leaving

The Leaving Procedure determines if an Item had a Dispatch from Sale, Assembly or Manufacturing inside a certain Period. If the Item falls in one of these categories, its entries can be devalued based on user defined boundaries. The previously described calculation can be determined in two ways in **Valuation 365**. Both are described in detail in the next paragraphs.

Hint:
If neither Valuation Conditions **Leaving** or **Leaving Period** can determine a Dispatch (due to missing Sales for example) you can define a special Valuation Condition Level. This Condition Level is only considered if no Dispatch can be determined and must be defined with Code = 0. This way you can set a Valuation factor even when no Dispatch is determined. If no special Condition Level was defined and no Dispatch can be determined, the Valuation Condition Level with the biggest difference is considered.

4.3.1. Valuation Condition: Leaving

For the Valuation by Leaving the Date of the last negative Item Ledger Entry, that is not a transfer, is determined. The devaluation is based on this date.



The following fields are relevant to this valuation condition:

Header fields:

- *Item Ledger Entry Type Filter (Outbound)*: Here, for example, it is possible to filter which type of item ledger entries (except for transfers) with a negative quantity are to be considered when determining the most recent retirement.
- *Item Ledger Entry Type Filter (Inbound)*: Here you can set a filter on the item ledger entry type. The filter is used in connection with the field *Period Incoming Entry*.
  For example, it is possible to define that the valuation condition will be applied only if in the last 6 months (field: *Period Incoming Entry* = -6M) there are no item ledger entries

of the type Positive Adjmt. (field: *Item Ledger Entry Type Filter (Inbound)* = Positive Adjmt.).

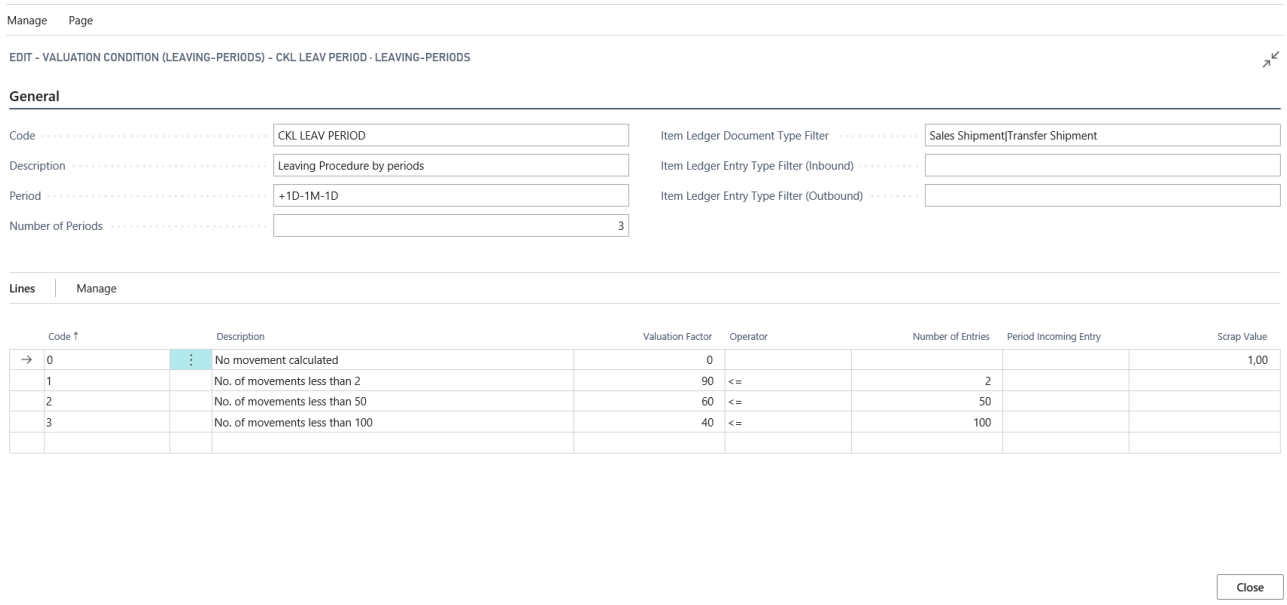
- *Item Ledger Document Type Filter*: All item ledger entries (including transfers) with a negative quantity are determined when calculating the most recent issue. This filter can also be used to determine which transfers (e.g. only sales delivery) are to be considered.

Line fields:

- *Period Incoming Entry*: Here you can, for example, set that the Condition only be used when in the past 6 Months no Entry took place. As per our example: in consideration of the Item Ledger Entry Type Filter (Purchase|Entry|Job Journal) the past 6 Months (Valuation Deadline -6M) will not be considered. The Outbound Entries that should be considered can be filtered by using the Item Ledger Entry Type Filter (Outbound) Field
- *Operator and Period:* These two fields define for which period the item ledger entries should be considered.

4.3.2. Valuation Condition: Leaving-Periods

For the Valuation Condition **Leaving-Period** negative Item Ledger Entries in each Periods are summed up as to allow a Valuation to take place based on Dispatches that took place in said period. For example, if within the last 3 Months (defined in Field Number of Periods) less than 50 units of a certain Item have been dispatched, a devaluation of 60% will be applied. In contrast to the valuation condition for **Leaving**, the frequency of disposals within a period is used for the calculation.



Header fields:

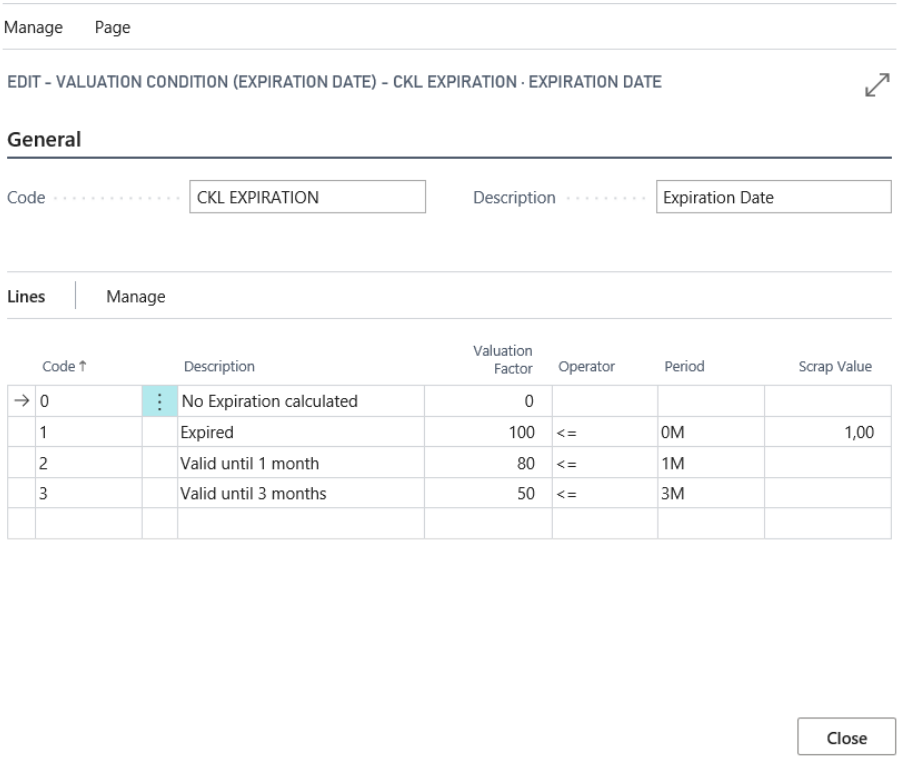
- *Period* and *Number of periods*: These two fields define how the periods to be considered are defined. The date formula in the field *Period* specifies the calculation from the valuation date. The *number of periods*, on the other hand, determines the number of periods in which the disposals are to be searched for.

The following settings are also relevant:

- For the *Period Incoming Entry* you can, for example, set that the Condition only be used when in the past 6 Months no Entry took place. As per our example: in consideration of the *Item Ledger Entry Type Filter (Inbound)* (Purchase|Entry|Job Journal) the past 6 Months (Valuation Deadline -6M) will not be considered. The Outbound Entries that should be considered can be filtered by using the *Item Ledger Entry Type Filter (Outbound)* Field.
- *Item Ledger Document Type Filter*: All item ledger entries (including transfers) with a negative quantity are determined when calculating the most recent issue. This filter can also be used to determine which transfers (e.g. only sales delivery) are to be considered.

4.4. Valuation by Expiration Date

For items with item tracking code based on charge numbers, devaluation can be performed based on the expiration date of the charge. The expiration date is stored on the item ledger entry and is calculated based on the specifications in the item tracking code or on the item card.



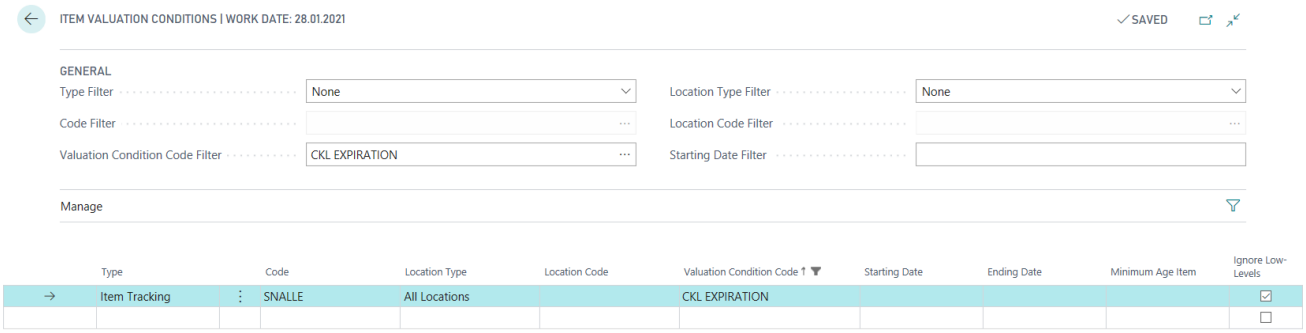
The line fields can be filled as follows:

- *Code* and *Description*: Enter a unique code and a meaningful description for the corresponding level of the valuation condition.
- *Valuation Factor:* Here you define by how many percent of the original value should be devalued.

- *Operator and Period:* These two fields define for which period the item ledger entries should be considered.
- *Scrap Value:* The maximum devaluation is up to this value, even if the valuation condition would determine a lower value.

For the Valuation by Expiration Date the valuation amounts are generated based on the Item Expiration Date.
Example: Valuation Deadline: 31.12.2020, Item Expiration Date: 02.02.2021: → Item expires in 1 Month. e.g. Devalued by 80%

In an individual Valuation Condition, you can define, based on their Item Tracking Code, which Items that are approaching Expiration Date or have already passed it should be devalued. For example, Medical Products that are passed their Due Date must be devalued by 100%.



In the Item Valuation Conditions, you can activate the *Lower Levels* Field. If it is activated for type Item Tracking, for example, only Valuation by Expiration Date is considered. All others are ignored.

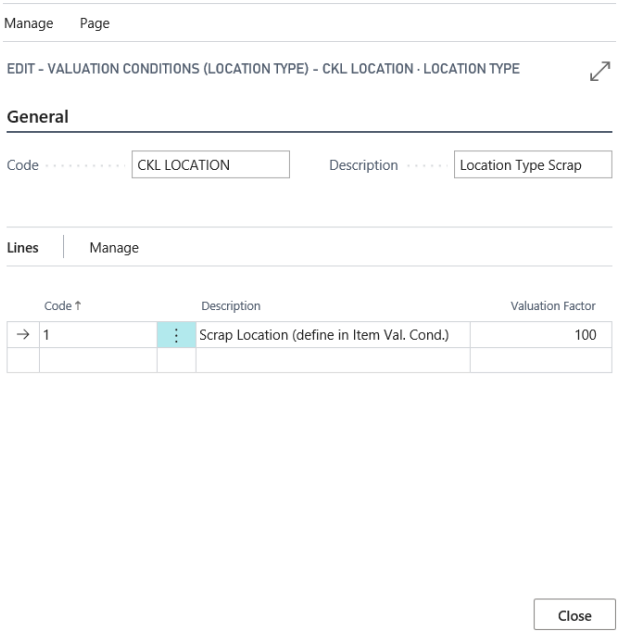
Hint:
If no Expiration Date can be determined through the Valuation Condition (e.g. no Expiration Date set) a special Valuation Condition Level can be defined. This special Valuation Condition Level must be defined with Code = 0 and it will be considered if no Expiration Date was set for the Item Ledger Entry.
If no special Valuation Condition Level is defined and no Expiration Date is found, the Valuation Condition is ignored.

4.5. Valuation by Location

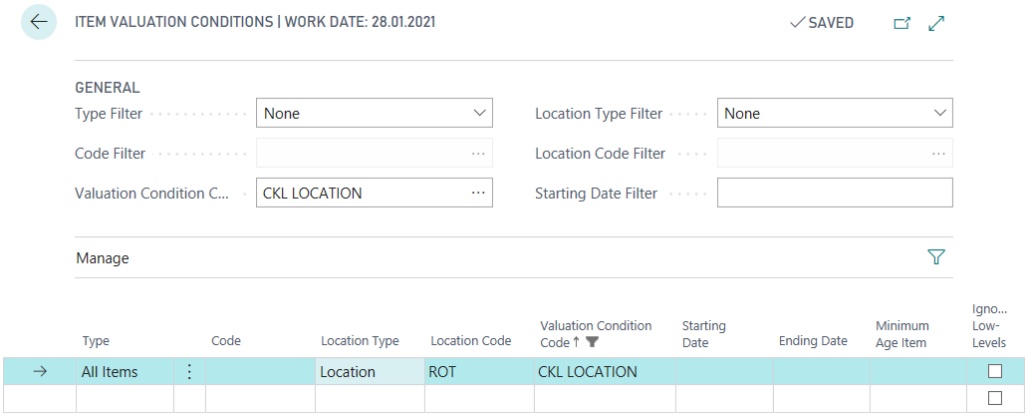
If Items are found in a Scrap or Repair Location, they can be individually devalued with the help of a Factor.

As such Item Stock that is found in a Scrap Location can be devalued down to nil Euro.

For this valuation condition, only one level can be stored with a corresponding valuation factor.

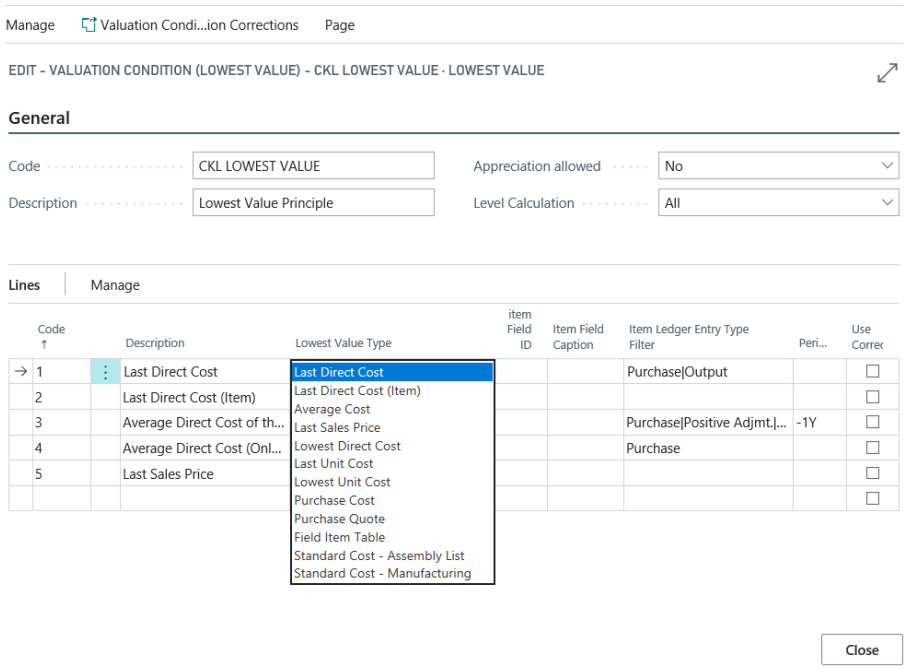


In the Item Valuation Conditions it is then defined for which location this valuation condition should be used, for example.



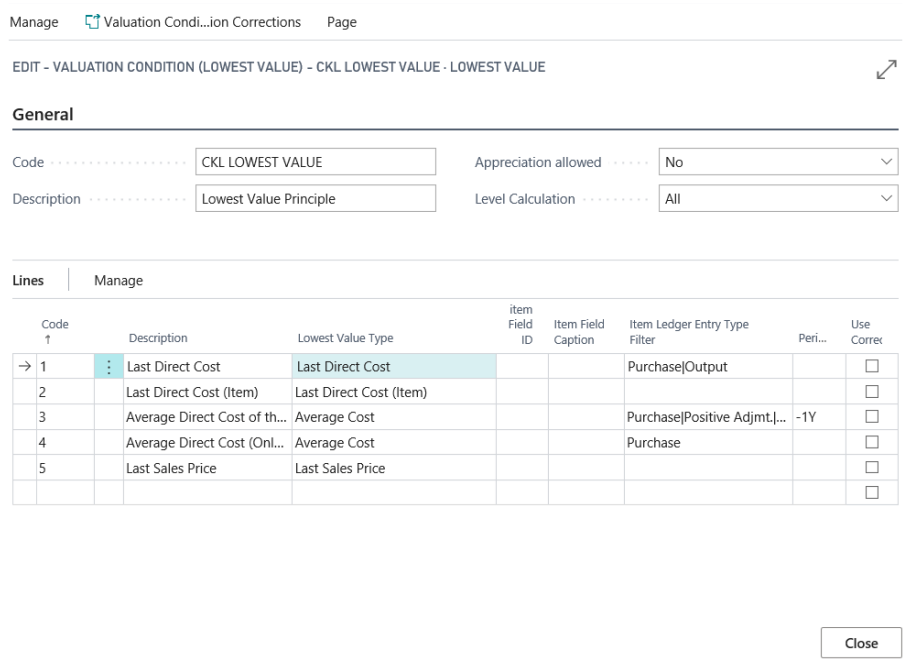
4.6. Valuation by Lowest-Value

Using the Lowest Value-Principle for each Item (or Location Item) the Average Cost is compared with the Last Direct Cost and the lower of the two is set for valuation, for example. For the Lowest Value – Type Field you can select from many different options:



- Last Direct Cost: The Direct Cost from the Item Ledger Entries is calculated under consideration of the Item Ledger Entry Type Filter.
- Last Direct Cost Item: Direct Cost is taken from the Item Card.
- Average Cost: The System calculates the average Unit Cost Price from the Value Entries under consideration of Filters and Period.
- Last Sales Price: Last invoiced Item Ledger Entry of Type Sale.
- Lowest Direct Cost: The System determines the lowest Direct Cost in the Value Entries (Entry Type: Direct Cost → Cost Amount (actual)/Invoiced Quantity) factoring in the set Filter and Period.
- Last Unit Cost: The System determines the last/newest Unit Cost in the Value Entries (Entry Type: Direct Cost|Indirect Cost → Amount (actual)/Invoiced Quantity) factoring in the set Filter and Period.
- Lowest Unit Cost: The System determines the lowest Unit Cost in the Value Entries (Entry Type: Direct Cost|Indirect Cost → Cost Amount (actual)/Invoiced Quantity) factoring in the set Filter and Period.
- Purchase Cost: If an item has not been purchased for a longer period, you can run the Valuation based on the Unit Cost + Discount set in the Item Card.
- Purchase Quote: The Unit Cost from the Purchase Quote is considered.
- Field Item Table: Any Value Field from the Item Card can be considered as basis. This can be selected based on the Item Feld ID.
- Standard Cost – Assembly List: The Valuation is based on the Standard Cost given in the Sales or Manufacturing Assembly List.
- Standard Cost - Manufacturing: The Valuation is based on the Standard Cost given in Manufacturing.

Example of a valuation condition by **Lowest value** with the corresponding levels:

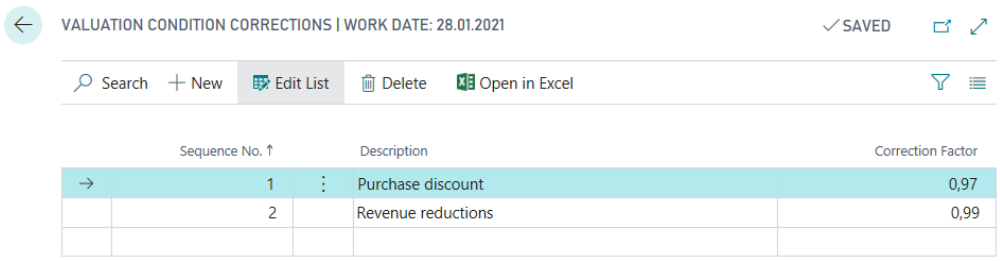


The following additional settings can be made within the **Lowest Value** valuation condition:
Header fields:

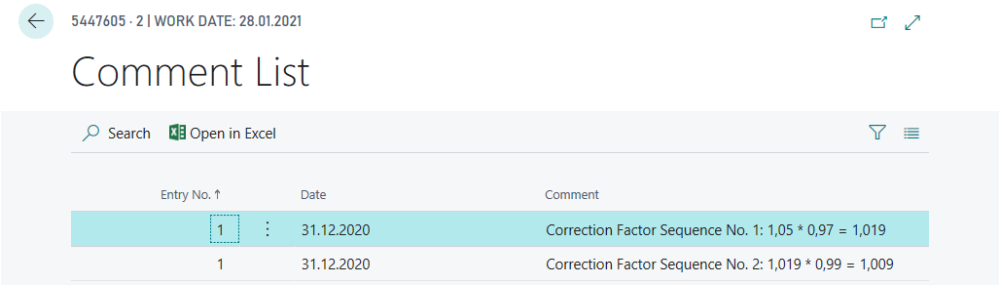
- *Appreciation allowed* (Options: No, 0-Value and Always): This makes it possible to differentiate between revaluation only in the case of 0 values or a general revaluation in the case of revaluation to a new unit cost. Selecting *No* means, no Appreciation will be allowed using the Valuation Condition **Lowest Value**. If the user wishes to allow Appreciations, you should either select *0-Value* or *Always*. With *0-Value*, only Item Entries with a calculated Inventory Value of 0 will be appreciated. With *Always* an appreciation is always applied, regardless of the current Inventory Value.
- *Level Calculation* (Options: All and Step by Step): For determining the Unit Cost Values based on different Entry Types you can also define a *Step by Step* consideration of the Valuation Condition Levels instead of considering all of them. This means the System stops Calculating different Cost Unit Values as soon as one of the levels returns a Value.

Line fields:

- *Item Ledger Entry Type filter*: Here, for example, it can be filtered out that only item ledger entries of the type *Output* are to be considered for the determination of the *average cost*.
- *Period*: e.g. -1Y. Starting from the valuation date, the system considers the last year, e.g. for the determination of the *average cost*.
- *Use Corrections*: If in Purchasing certain charge reductions are applied such as discounts, rebate, reimbursement, etc. they are not considered in the Unit Costs of the Item, but they can be added separately for the Valuation Condition **Lowest Value** using **Valuation Condition Corrections.**



If for a Valuation Condition Level *Use Corrections* is set, the Corrections are multiplied with the Unit Cost (Revalued). In the Comments the calculations are marked.

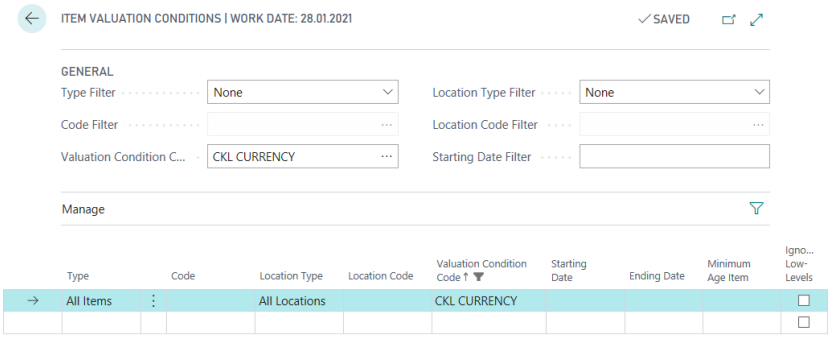


4.7. Valuation by Lowest-Value Foreign Currency

This method is suitable for inventory stock transactions made in foreign currency. The valuation is based on the exchange rate originally used at the time of posting, and on the exchange rate currently maintained in the exchange rate table.

The exchange rate with the lower value is used for valuation.

Particularity: For this Condition no Levels can be defined, reason for that being that the current Currency Rate comes from the Currency Table. Based on the Currency Table a devaluation or a revaluation takes place.

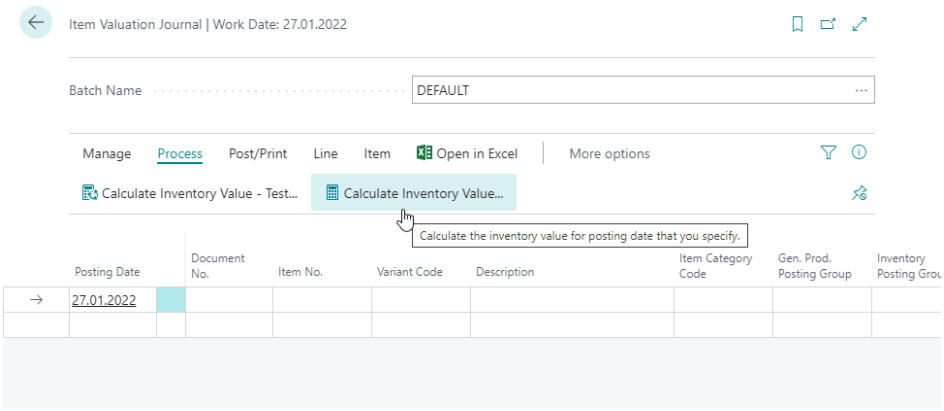


5. VALUATION PROCESS IN VALUATION 365

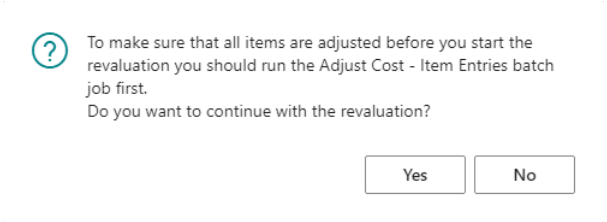
This chapter describes the procedure for a valuation process in **Valuation 365**. In addition, you will learn how to manually intervene in the valuation and how to make a user specific valuation. The chapter concludes with information on the options for evaluation and analysis.

5.1. Automatic Valuation Process

The Valuation of the Inventory Value is done in the **Item Valuation Journal** with help of the Function *Calculate Inventory Value ...*

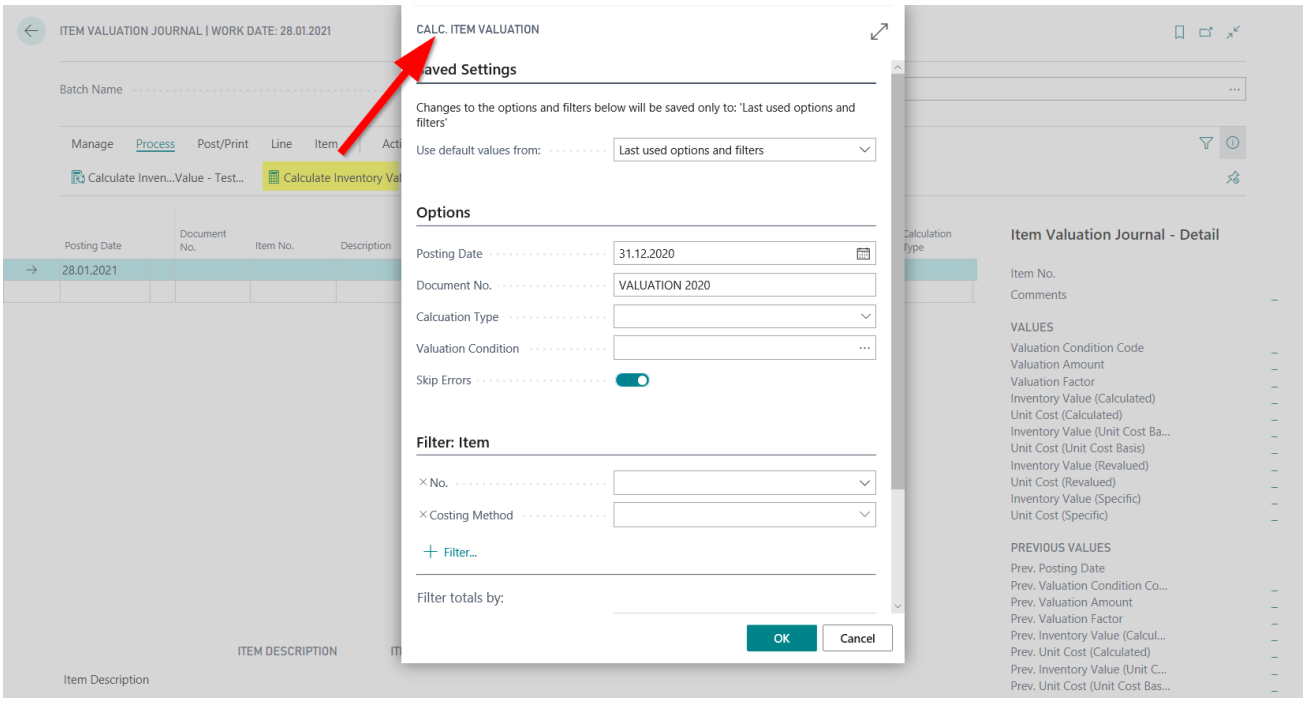


The current Inventory Value is calculated based on the Unit Cost Price. That is why before you run a Valuation Process the Batch Process *Adjust Cost - Item Entries* should be run. Therefore, whenever the User tries to run the *Calculate Inventory Value ...* function the following Message appears.



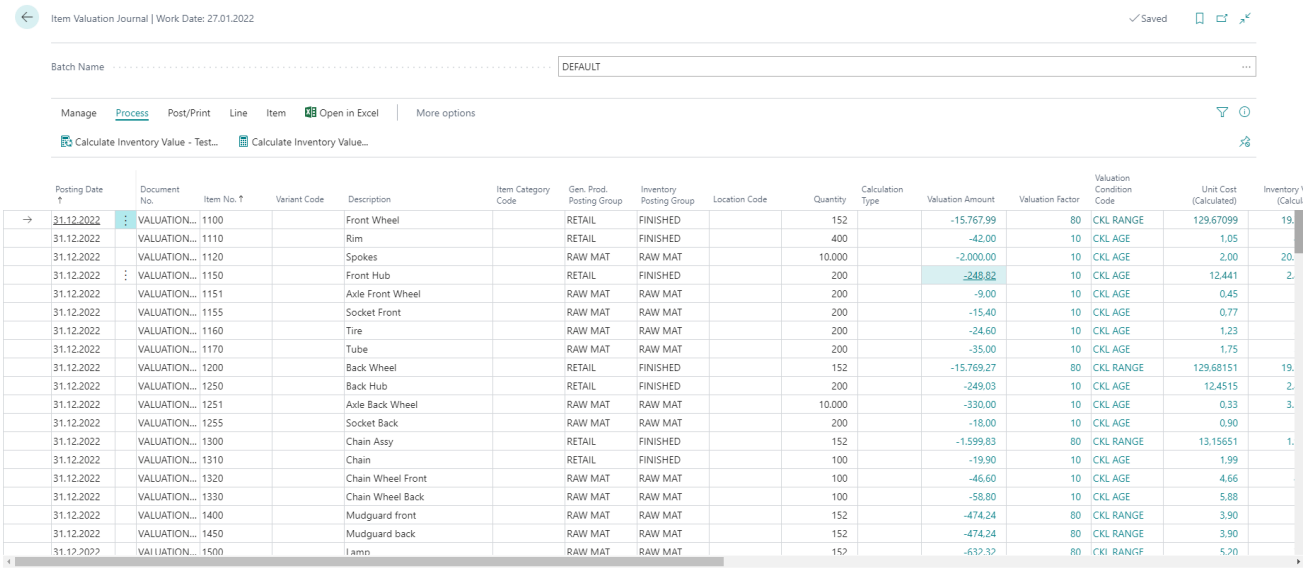
Items with negative stock must be filtered out from the Valuation Process or you can activate *Step Errors.* As soon as an Item with negative stock is found during the Valuation Process and you do not activate *Step Errors* the Message: „*Open Outbound Entries xy found* "and the Inventory Value calculation is ended.

The following settings can be specified in the request window of the function:

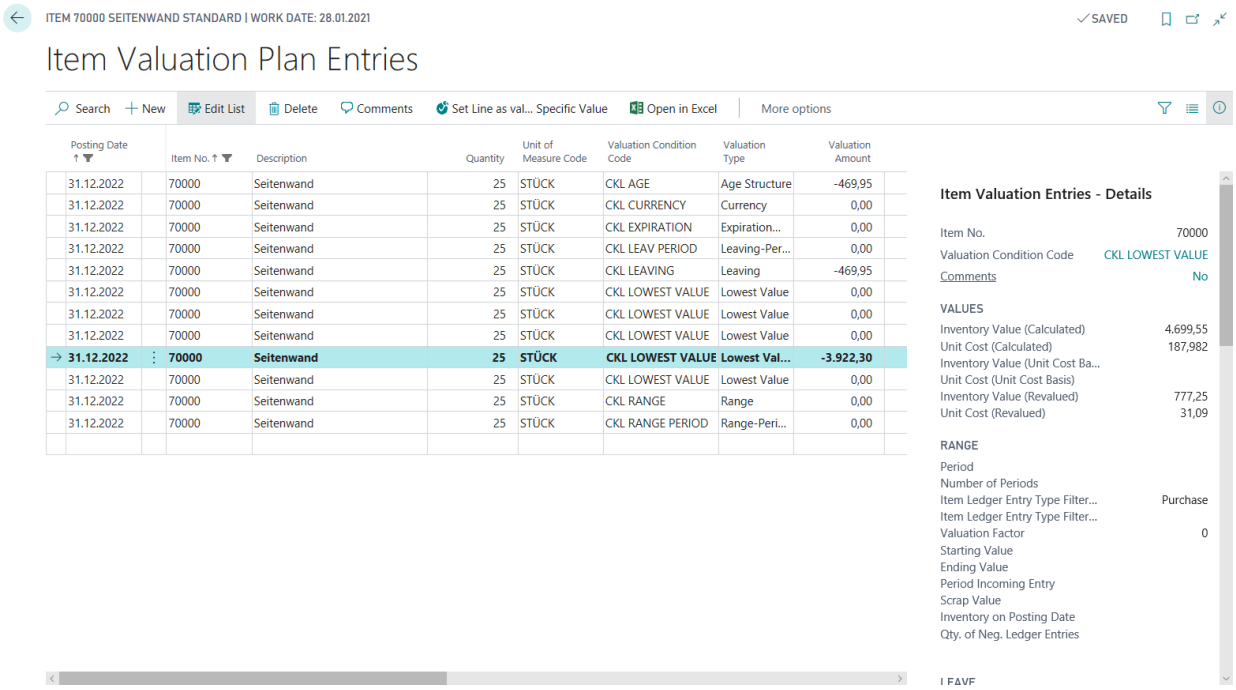


Furthermore, you can run a Valuation on *Unit Costs Basis*. In this case you must first run a Valuation based on Valuation Conditions of type **Lowest Value** or **Currency**. In a consecutive run you can run a Valuation on any other Valuation Conditions and based on the previously determined values.

Example of a filled **Item Valuation Journal**:



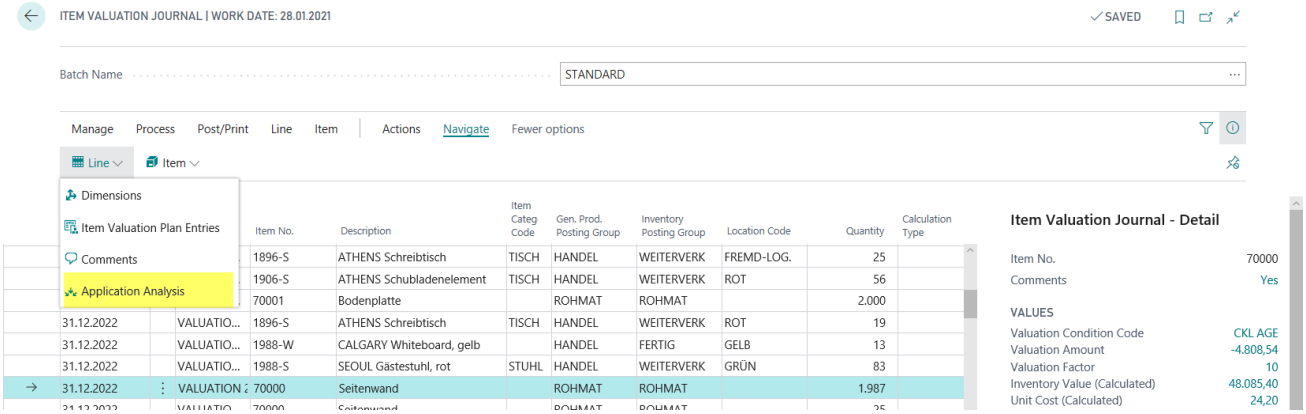
Per Journal Line an Item Valuation Plan Entry is generated for each Valuation Condition that was considered:

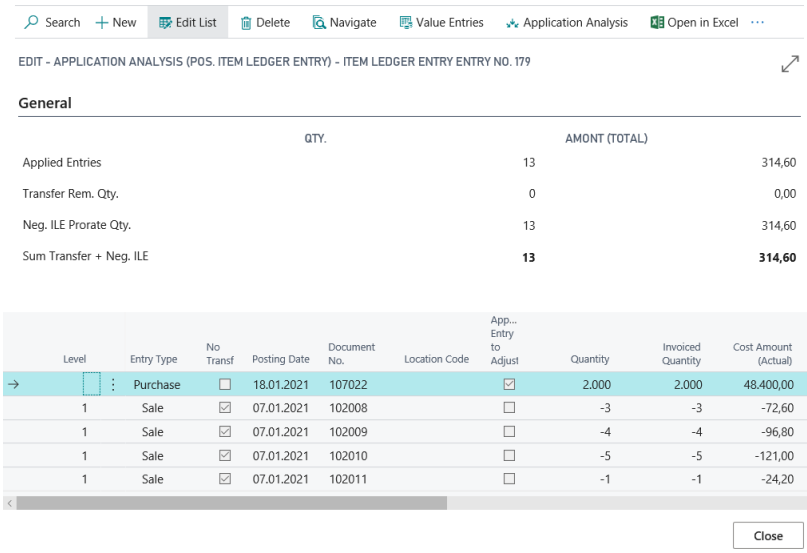


The valuation always calculates all the procedures that apply to the item ledger entry in question. If more than one Valuation Condition is taken into consideration for the Item Ledger Entry, the one that returns the highest Devaluation (due to the Lowest Value principle) is set as Valid Value. The Entry can at a later point be posted to the General Ledger. The Lines posted through **the Item Valuation Journal** are saved centrally as **Item Valuation Entries** and the linked **Item Valuation Plan Entries**. This way you can always check to which Valuation Condition certain Quantities have been devaluated and at which point in time. Due to transparency, **Item Valuation Plan Entries** are also posted allowing you to see what Valuation Values other Conditions calculated.

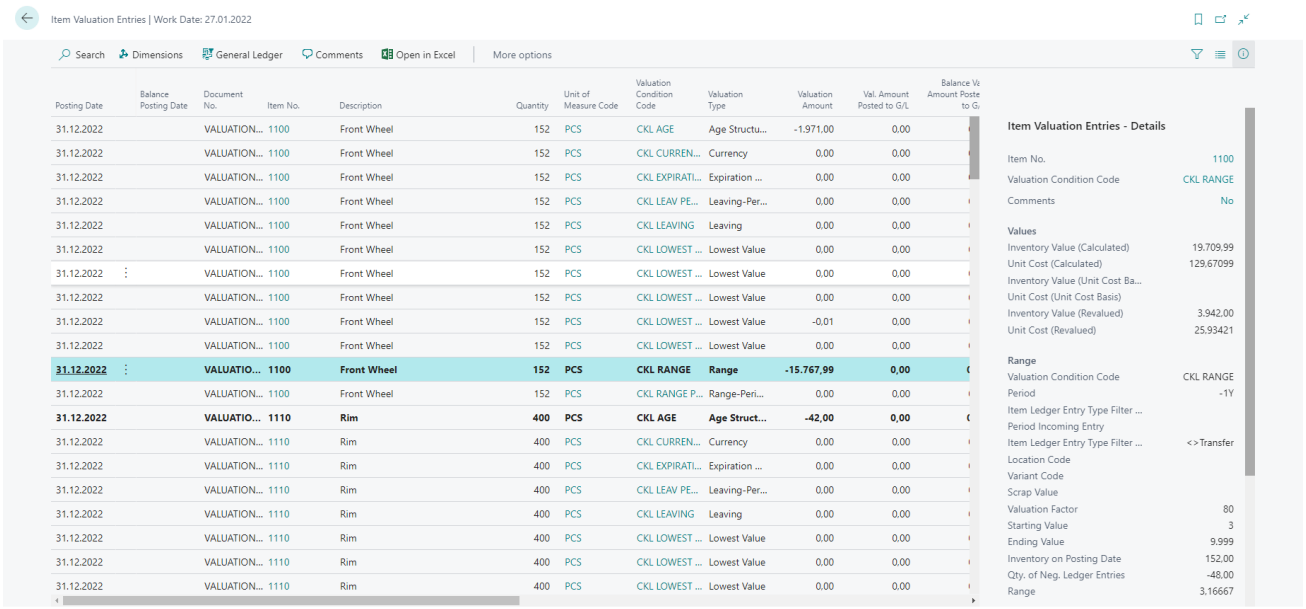
You can create **Commentaries** For the different Item Valuation Plan Entries. This way you could write why a Specific Value was set for the Item Ledger Entry.

With the help of the **Application Analysis** you can retrace the Stock on which the Inventory Valuation was based.

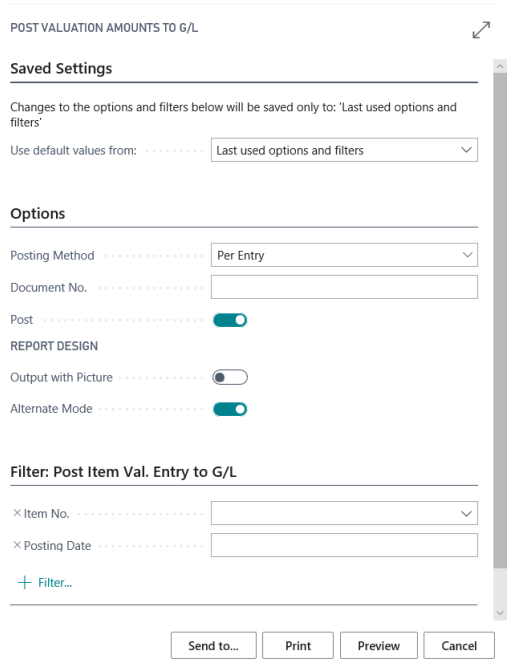


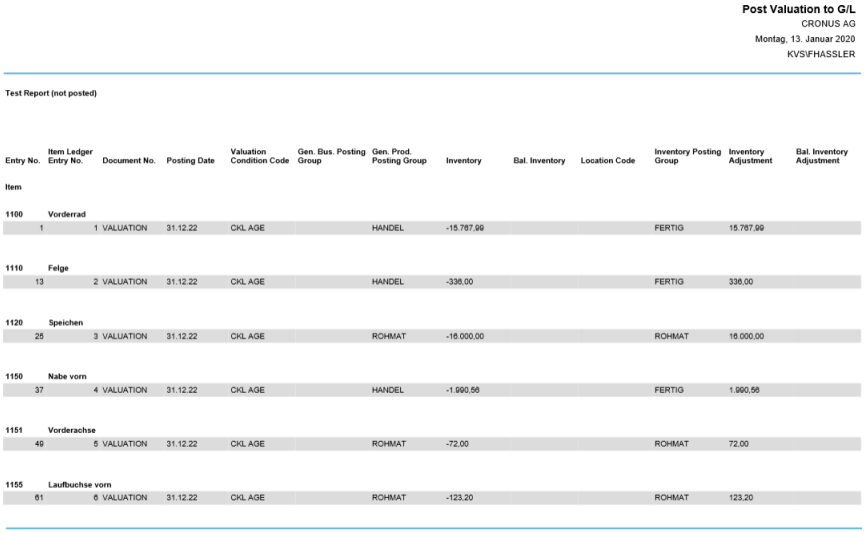


Afterwards the generate **Item Valuation Plan Entries** can be posted. As soon as the **Item Valuation Plan Entries** are posted, **Item Valuation Entries** are generated that can be easily reviewed in the Item Valuation Register. The lowest Value is marked as Valid Value.



After that the Valuation can be posted to the General Ledger with the help of the **Post Valuation Amount to G/L** (unless automatic Cost Posting is activated) Report.



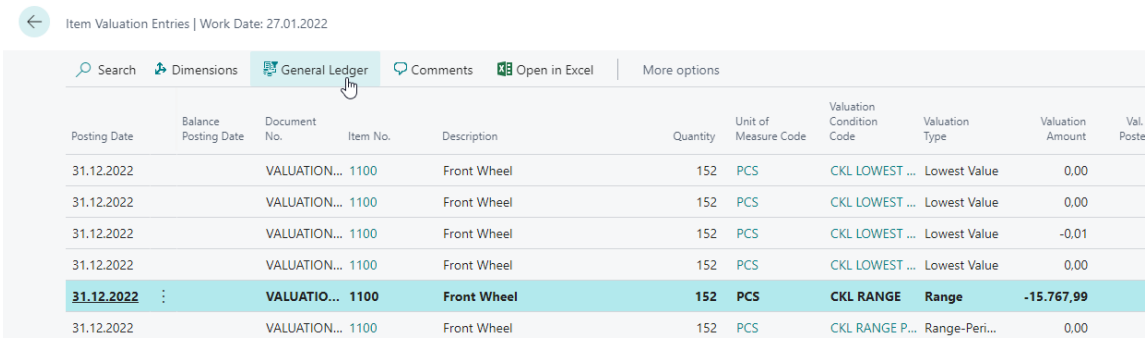


Post Valuation to G/L
CRONUS AG
Montag, 13. Januar 2020
KVS\FHASSLER

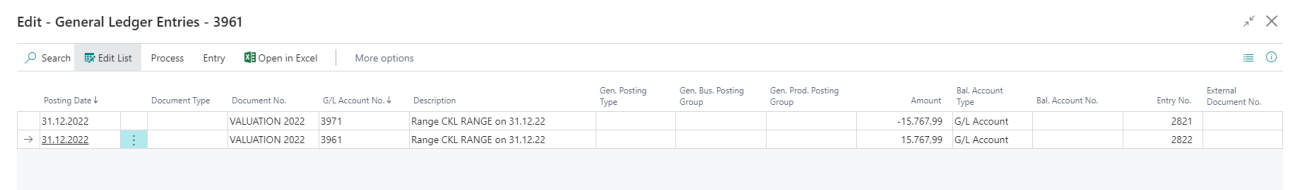
Test Report (not posted)

Entry No.	Item Ledger Entry No.	Document No.	Posting Date	Valuation Condition Code	Gen. Bus. Posting Group	Gen. Prod. Posting Group	Inventory	Bal. Inventory	Location Code	Inventory Posting Group	Inventory Adjustment	Bal. Inventory Adjustment
Item												
1100 Vorderrad												
1	1	VALUATION	31.12.22	CKL AGE		HANDEL	-15.767,99			FERTIG	15.767,99	
1110 Felge												
13	2	VALUATION	31.12.22	CKL AGE		HANDEL	-336,00			FERTIG	336,00	
1120 Speichen												
25	3	VALUATION	31.12.22	CKL AGE		ROHMAT	-16.000,00			ROHMAT	16.000,00	
1150 Nabe vorn												
37	4	VALUATION	31.12.22	CKL AGE		HANDEL	-1.990,56			FERTIG	1.990,56	
1151 Vorderachse												
49	5	VALUATION	31.12.22	CKL AGE		ROHMAT	-72,00			ROHMAT	72,00	
1155 Laufbuchse vorn												
61	6	VALUATION	31.12.22	CKL AGE		ROHMAT	-123,20			ROHMAT	123,20	

The generated G/L Entries have a direct link with their respective Item Valuation Entries. This way you can retrace how the Valuation Amounts came to be and which Valuation Conditions were used, even later.



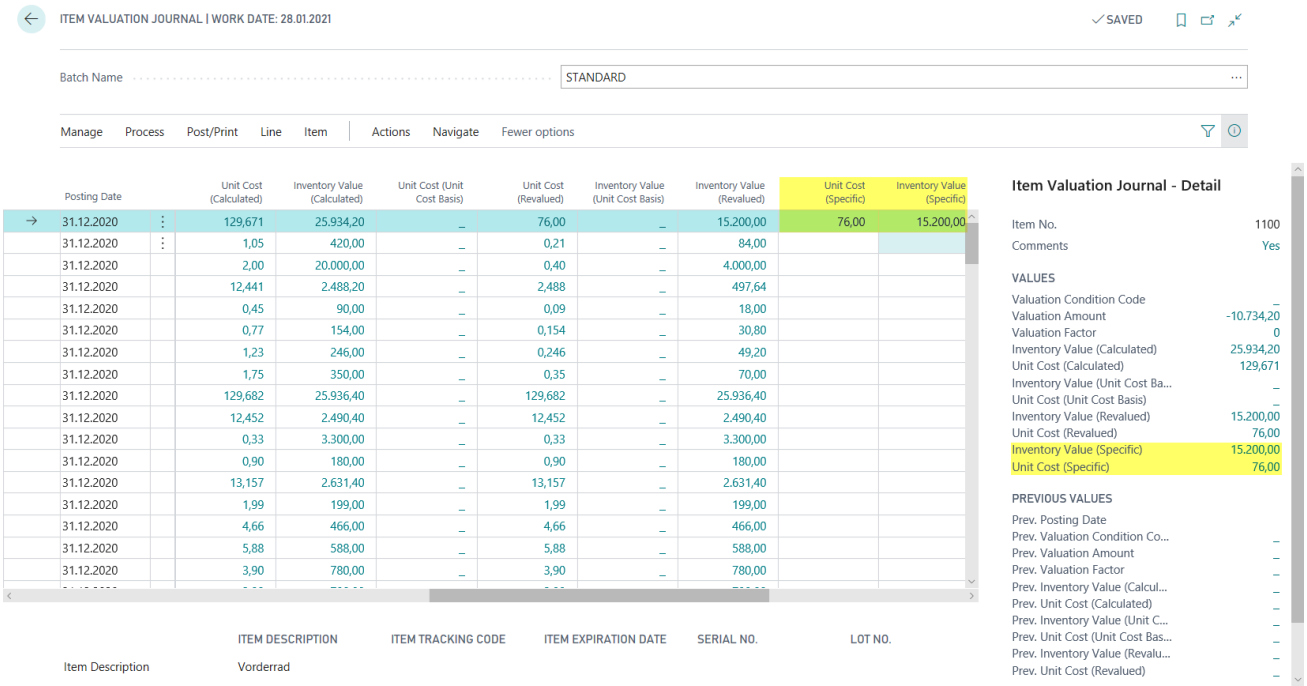
Posting Date	Balance Posting Date	Document No.	Item No.	Description	Quantity	Unit of Measure Code	Valuation Condition Code	Valuation Type	Valuation Amount	Val. Poste
31.12.2022		VALUATION...	1100	Front Wheel	152	PCS	CKL LOWEST ...	Lowest Value	0,00	
31.12.2022		VALUATION...	1100	Front Wheel	152	PCS	CKL LOWEST ...	Lowest Value	0,00	
31.12.2022		VALUATION...	1100	Front Wheel	152	PCS	CKL LOWEST ...	Lowest Value	-0,01	
31.12.2022		VALUATION...	1100	Front Wheel	152	PCS	CKL LOWEST ...	Lowest Value	0,00	
31.12.2022		**VALUATIO...**	**1100**	**Front Wheel**	**152**	**PCS**	**CKL RANGE**	**Range**	**-15.767,99**	
31.12.2022		VALUATION...	1100	Front Wheel	152	PCS	CKL RANGE P...	Range-Peri...	0,00	



5.2. User Specific Valuation

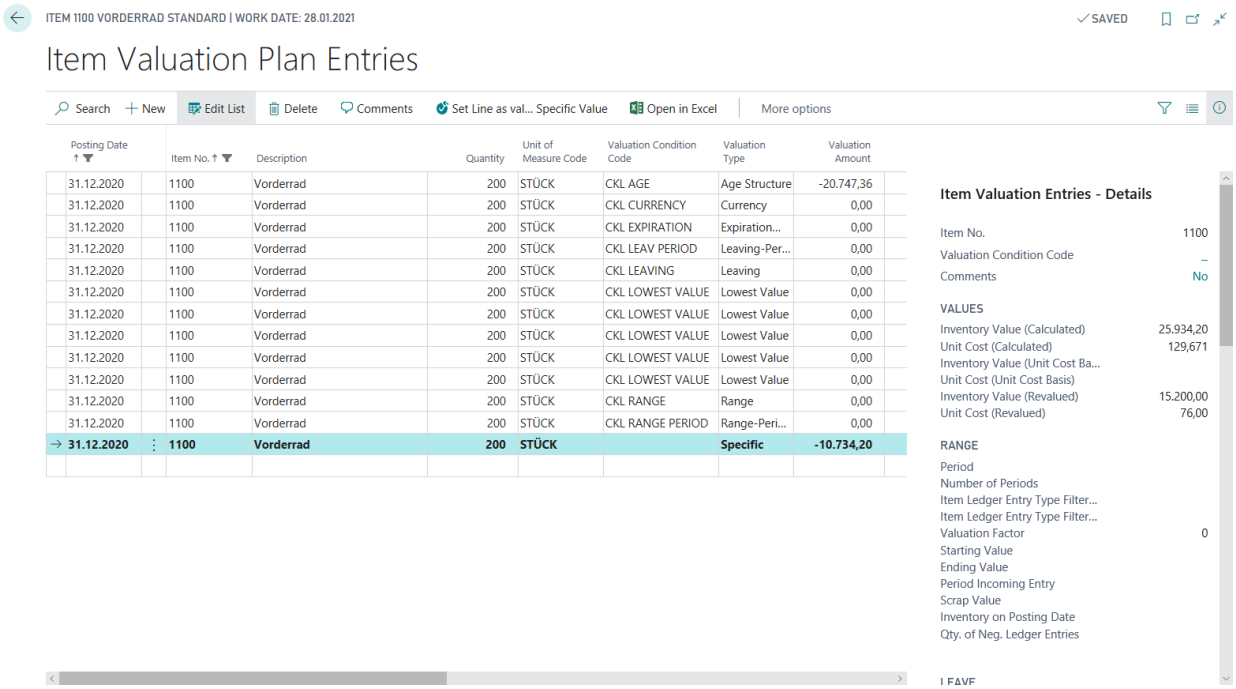
Each Item Valuation can be manually changed during the Valuation Process through a User Specific Valuation. The User Specific Valuation is then automatically set as Valid Value for that Date.

A User Specific Valuation can be set in the **Item Valuation Journal** directly using the *Unit Cost (Specific)* and *Inventory Value (Specific)* fields.

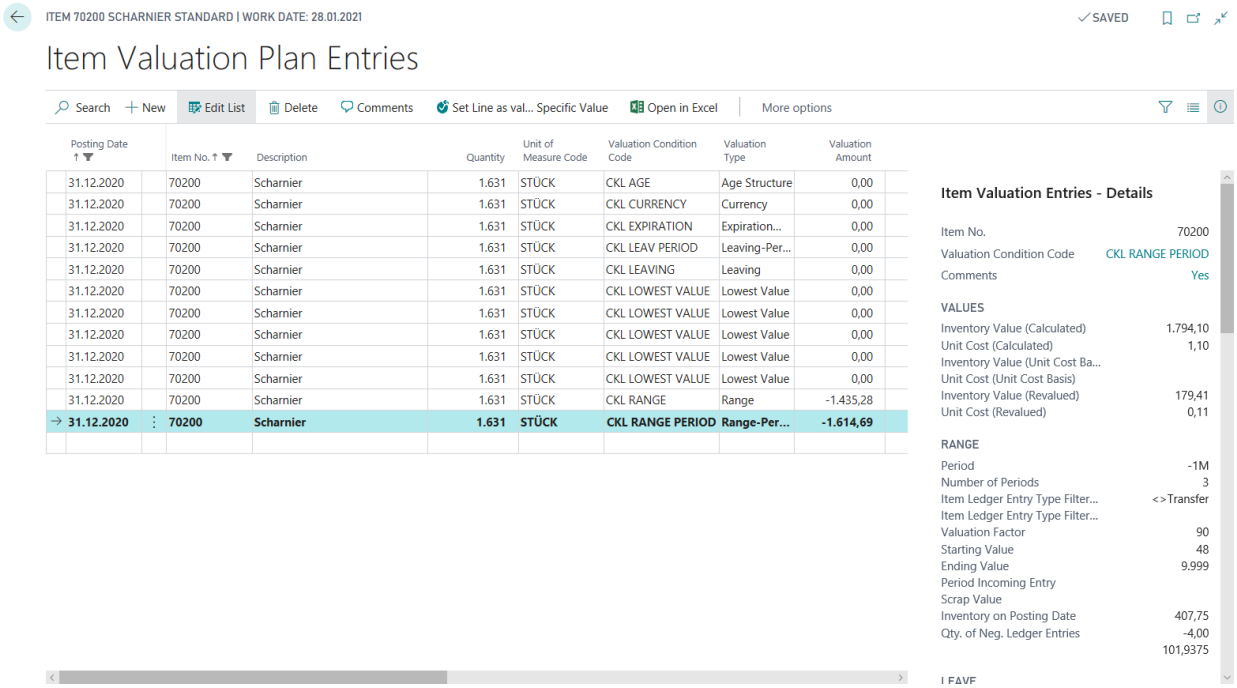


Hint:

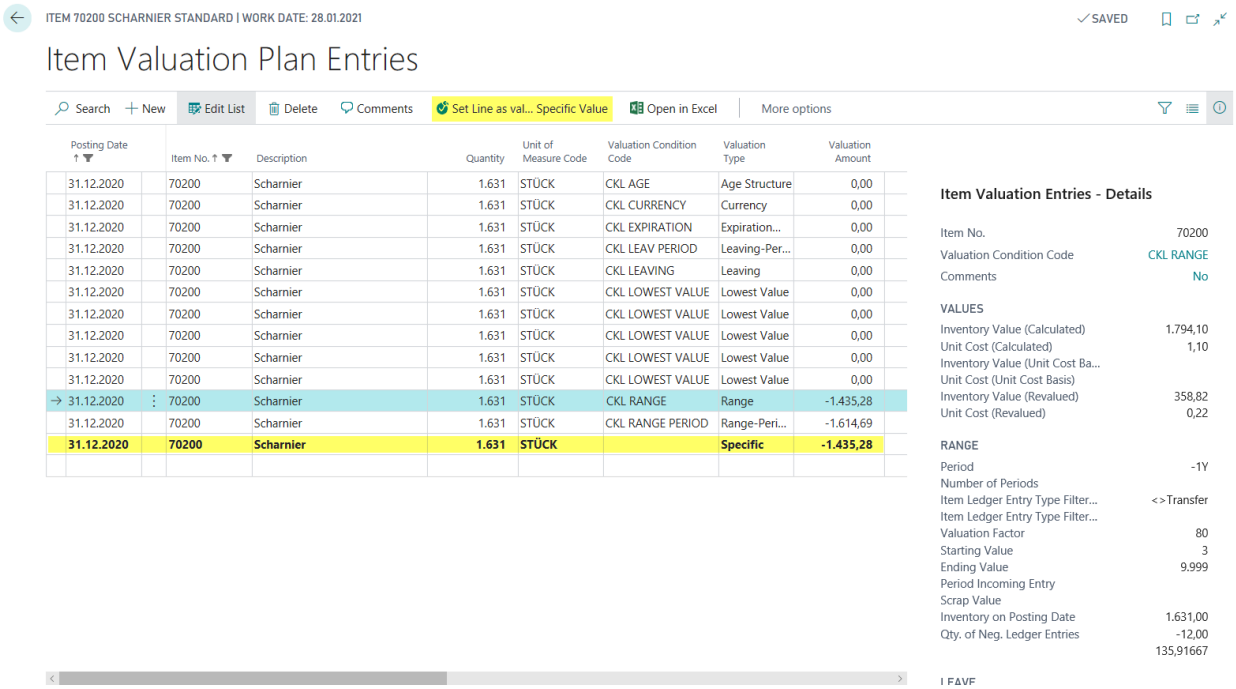
A User Specific Valuation sets all other Conditions powerless. Even though the Valuation by Range generated a higher devaluation amount, the User Specific Valuation is still marked as Valid Value.



Furthermore, by using the *Set Line as valid Specific Value* function you can set a Valuation Valued determined by Calculation Process as Valid Value.



In the above scenario the lowest Valuation was calculated for the *CKL Range Period* Valuation Condition. If the user is determined to use another Valuation it can select the desired line, in this case the line for Valuation Condition *CKL Range* and run the previously described function.

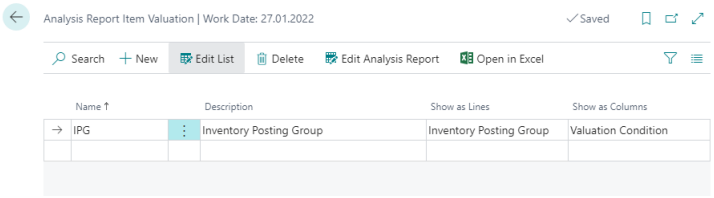


A new line is then generated with the Valuation Value of the previously selected Line (-1435,28 €).

5.3. Reports and analysis options

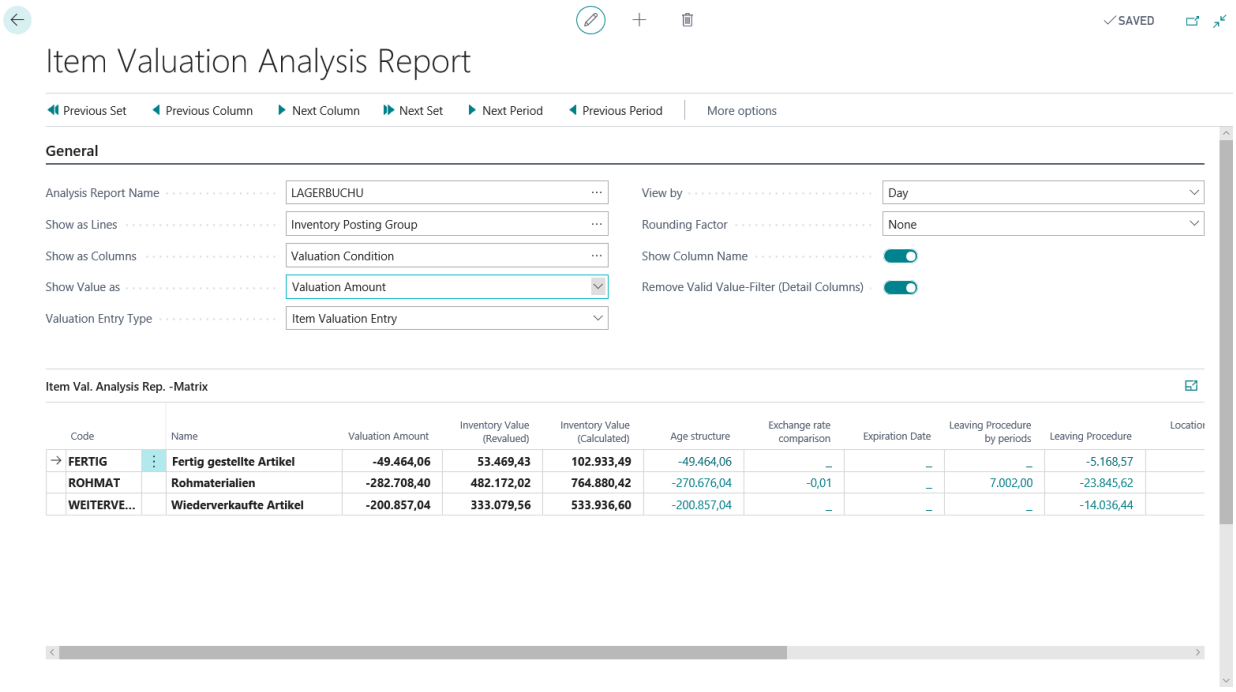
With the help of the **Item Valuation Analysis Report** you can create individual Analysis. You can, for example, show the recently valuated and calculated Inventory Value, as well as filter them by different criteria. On top of that before posting the new Inventory Value a Simulation/Earnings Preview can be created. Depending on the outcome you can change an Item Value using a User Specific Valuation, allowing you complete control.

Afterwards you should define an Analysis Report. All you need to do is set a Name for it and Define the different Dimensions for the Columns and Lines.



The Dimensions you select are the default values you will see when running this Analysis Report. In the Matrix Window you can define certain filters like Date, Item, Valuation Condition etc. This allows you to created individual Reports that can be changed by many criteria.

In the Matrix Window you can select to show the valid Values of the **Item Valuation Plan Entries** or the **Item Valuation Entries**. The selection is made in the *Valuation Entry Type* field. The Field *Remove Valid Value Filter (Detail Columns)* can only be activate with Columns set on *Valuation Condition*. If set the Matrix will show all Values (Valid or not) allowing you to see the differences between Valuation Conditions.



Item Valuation Analysis Report

SAVED

Previous Set | Previous Column | Next Column | Next Set | Next Period | Previous Period | More options

General

Analysis Report Name	LAGERBUCHU	View by	Day
Show as Lines	Inventory Posting Group	Rounding Factor	None
Show as Columns	Valuation Condition	Show Column Name	On
Show Value as	Valuation Amount	Remove Valid Value-Filter (Detail Columns)	On
Valuation Entry Type	Item Valuation Entry		

Item Val. Analysis Rep. -Matrix

Code	Name	Valuation Amount	Inventory Value (Revalued)	Inventory Value (Calculated)	Age structure	Exchange rate comparison	Expiration Date	Leaving Procedure by periods	Leaving Procedure	Locatio
FERTIG	Fertig gestellte Artikel	-49.464,06	53.469,43	102.933,49	-49.464,06	_	_	_	-5.168,57	
ROHMAT	Rohmaterialien	-282.708,40	482.172,02	764.880,42	-270.676,04	-0,01	_	7.002,00	-23.845,62	
WEITERVE...	Wiederverkaufte Artikel	-200.857,04	333.079,56	533.936,60	-200.857,04	_	_	_	-14.036,44	

The **Calculate Inventory Value incl. Item Valuation** report can be used to output the current inventory value with the posted valuation amounts of the Valuation.

This is especially helpful if the valuation was posted without impact to the unit cost.

Calculate Inventory Value incl. Item Valuation

Donnerstag, 14. Januar 2021
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ADMIN

CRONUS International Ltd.

Inventory Posting Group Name			As of		Increases (LCY)		Decreases (LCY)		As of 31.12.22			As of 31.12.22	
Item No.	Description	Base UoM	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value	Cost Posted to G/L	Valuation Amount	Valuation Amount Posted to
FINISHED													
1100	Front Wheel	PCS	0	0,00	200	25.934,20	48	6.224,22	152,00	19.709,98	25.934,20	-15.767,99	-15.767,99
1110	Rim	PCS	0	0,00	400	420,00			400,00	420,00	420,00	-42,00	-42,00
1150	Front Hub	PCS	0	0,00	200	2.488,20			200,00	2.488,20	2.488,20	-248,82	-248,82
1200	Back Wheel	PCS	0	0,00	200	25.936,30	48	6.224,71	152,00	19.711,59	25.936,30	-15.769,27	-15.769,27
1250	Back Hub	PCS	0	0,00	200	2.490,30			200,00	2.490,30	2.490,30	-249,03	-249,03
1300	Chain Assy	PCS	0	0,00	200	2.631,30	48	631,51	152,00	1.999,79	2.631,30	-1.599,83	-1.599,83
1310	Chain	PCS	0	0,00	100	199,00			100,00	199,00	199,00	-19,90	-19,90
1700	Brake	PCS	0	0,00	200	1.953,00	48	468,73	152,00	1.484,27	1.953,00	-1.187,42	-1.187,42
1710	Hand rear wheel Brake	PCS	0	0,00	200	900,00			200,00	900,00	900,00	-90,00	-90,00
1924-W	CHAMONIX Base Storage	PCS	0	0,00	26	2.124,20			26,00	2.124,20	490,20	-132,62	-132,62
1928-W	ST.MORITZ Storage Unit/Drawers	PCS	0	0,00	69	13.241,10	1	191,90	68,00	13.049,20	1.535,20	0,00	0,00
1952-W	OSLO Storage	PCS	0	0,00	17	1.591,20	1	93,60	16,00	1.497,60	374,40	0,00	0,00
1964-W	INNSBRUCK Storage Unit/G.Door	PCS	0	0,00	68	11.655,20	12	2.056,80	56,00	9.598,40	1.885,40	0,00	0,00
1968-W	GRENOBLE Whiteboard, red	PCS	0	0,00	-20	-14.172,00	2	1.417,20	-22,00	-15.589,20	14.172,00	0,00	0,00
1972-W	SAPPORO Whiteboard,	PCS	0	0,00	11	7.794,60			11,00	7.794,60	7.794,60	-779,46	-779,46
1976-W	INNSBRUCK Storage Unit/W.Door	PCS	0	0,00	9	1.355,40	108,4752	16.336,35	-99,48	-14.980,95	1.355,40	0,00	0,00
1984-W	SARAJEVO Whiteboard,	PCS	0	0,00	10	7.086,00	10	7.086,00	0,00	0,00	7.086,00	0,00	0,00
1988-W	CALGARY Whiteboard, yellow	PCS	0	0,00	27	19.132,20	1	708,60	26,00	18.423,60	19.132,20	-5.810,52	-5.810,52
1992-W	ALBERTVILLE	PCS	0	0,00	11	7.794,60	1	708,60	10,00	7.086,00	7.794,60	0,00	0,00
766BC-A	CONTOSO Conference	PCS	0	0,00	2	7.037,20	2	7.037,20	0,00	0,00	7.037,20	0,00	0,00
766BC-B	CONTOSO Office System	PCS	0	0,00	5	6.230,50			5,00	6.230,50	6.230,50	-623,05	-623,05

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