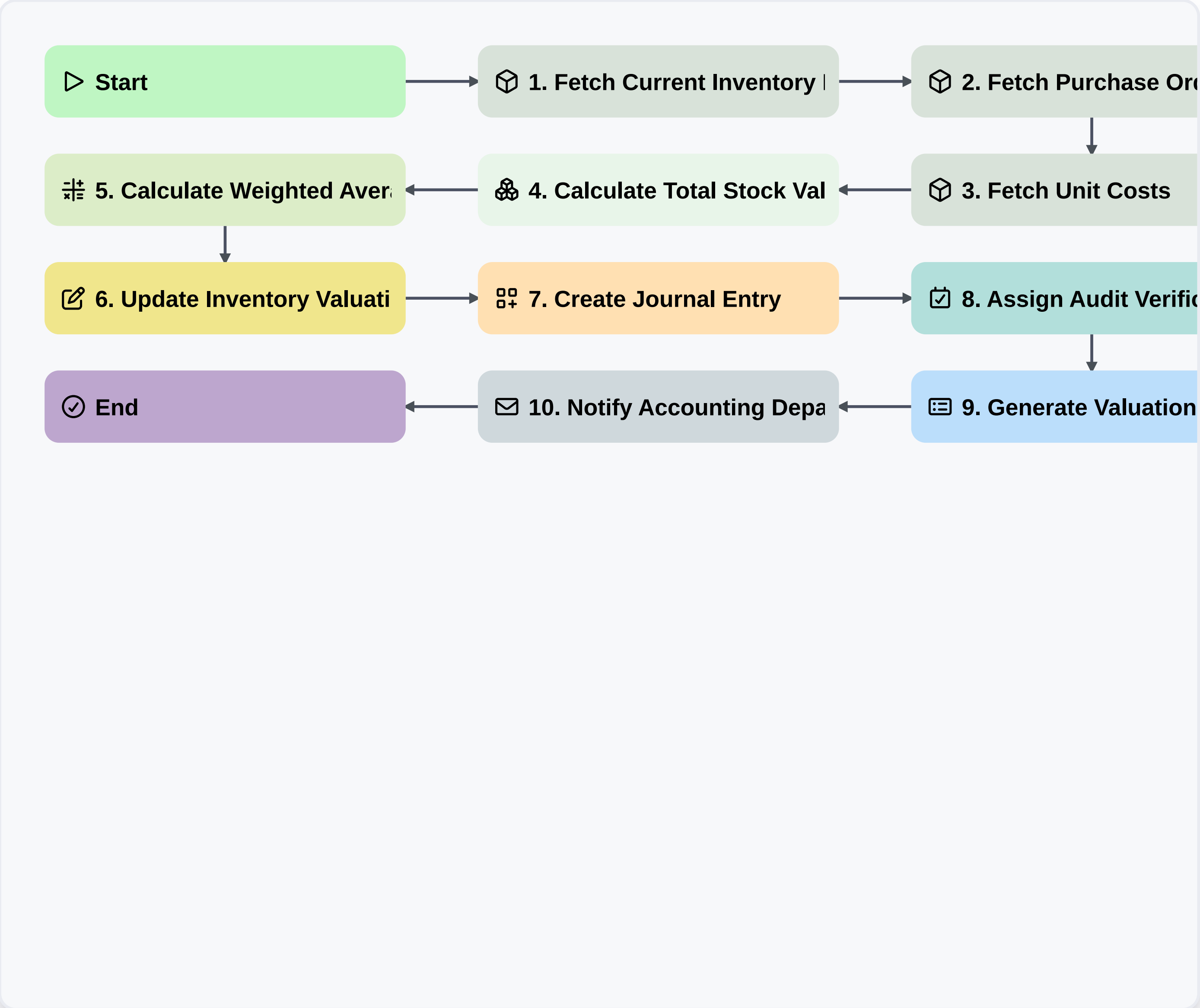
ChecklistGuro

Inventory Valuation And Accounting Process



Start
Start of the Workflow/Process.

1. Fetch Current Inventory Levels
Retrieve all active entries from the Inventory Data Model to identify stock availability.

2. Fetch Purchase Orders
Retrieve all pending and completed purchase orders from the Procurement Data Model.

3. Fetch Unit Costs
Retrieve the latest unit price records for each SKU from the Costing Data Model.

4. Calculate Total Stock Value
Sum the product of (Quantity * Unit Cost) for all retrieved inventory entries.

5. Calculate Weighted Average Cost (WAC)
Perform the calculation of total cost divided by total units available for periodic valuation.

6. Update Inventory Valuation Record
Update the 'Current Valuation' field in the Monthly Valuation Data Model with the new calculated totals.

7. Create Journal Entry
Create a new entry in the Accounting Ledger Data Model to reflect the change in inventory value.

8. Assign Audit Verification
Create a task for the Finance Manager to verify the accuracy of the calculated valuation.

9. Generate Valuation Report
Create a detailed PDF report summarizing inventory value, discrepancies, and cost movements.

10. Notify Accounting Department
Send an email to the accounting team with the summary of the completed valuation process.

End
End of the Workflow/Process.