

Inventory Master

Lets Make one simple Inventory master in Excel Sheet – Which contains one sheet for Master Data and One sheet for entries in Excel sheet for the receipt and issue of Qty daily.

A	B	C	D	E	F
Inventory Master Sheet					
Code	Description	Opening	Receipt	Issue	Closing Balance
A	LCD 32	10	0	0	10
B	LCD 36	5	0	0	5
C	LCD 42	2	0	0	2
D	Home Theatre	15	0	0	15
E	Camera D460	18	0	0	18
F	Camera D544	20	0	0	20
G	Camera D655	36	0	0	36
			0	0	0
			0	0	0
			0	0	0
			0	0	0
			0	0	0

Gray area – i.e. you need to enter the values in these cells. You are required to enter unique code number, item description and Opening Qty.... Item code and description entry is only one time.

A	B	C	D	E	F	G	H
Receipt - Issue Entry							
Date (mm-dd-yyyy)	Code	Cross Match	Description	Issue / Receipt	Qty	Status	Qty For Master
17-12-15	A	Yes	LCD 32				

This is entry sheet for daily entries. Here you are required to enter Date, Code and receipt or issue and then Qty.
Now let's learn how to make it.....

Inventory Master

Internal Controls Required for this sheet.

1. Back Dated entry should not be allowed
2. Different code and description other than which are mentioned in master sheet should not be allowed
3. If issue results in negative balance – It should not be allowed.

1. Back Dated entry should not be allowed

For this in A1 Cell = today(). And then in date column – Data validation as given below.

2. Different code and description other than which are mentioned in master sheet should not be allowed

For this one column will be added for cross match – and With “IF” and “Vlookup” we can cross verify that code entered is there in the master sheet or not.

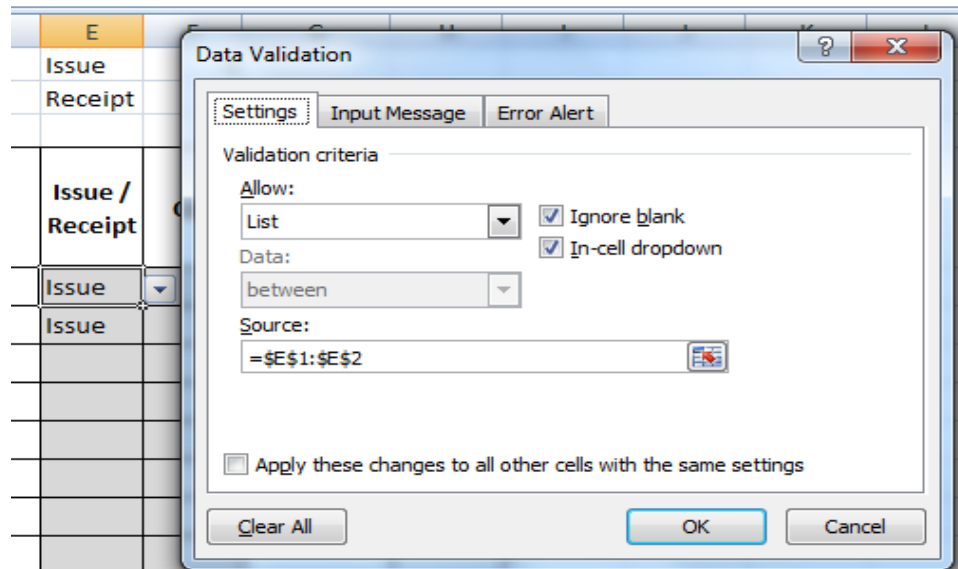
Receipt - Issue Entry							
Date (mm-dd-yyyy)	Code	Cross Match	Description	Issue / Receipt	Qty	Status	Qty For Master
17-12-15	A	Yes	LCD 32				
17-12-15	Z	#N/A		0			
=IF(B7="", "", IF(B7=VLOOKUP(B7, Master!\$A\$5:\$A\$1048576, 1, 0), "Yes", "No"))							

Description will be automatically inserted using vlookup.

Inventory Master

Receipt - Issue Entry				Receipt			
Date (mm-dd-yyyy)	Code	Cross Match	Description	Issue / Receipt	Qty	Status	Qty For Master
17-12-15	A	Yes	=IF(B5="", "", IFERROR(VLOOKUP(B5, Master!\$A\$5:\$B\$1048576, 2, 0), 0))				
17-12-15	A	Yes	LCD 32	Issue	1	Issue	-1

Then after Drop down menu for selecting receipt or issue. Write Issue and Receipt in E1 and E2 and then Data validation as given below.



Now for last column – QTY for master. Give following formula so that issue qty will be in negative and receipt qty will be taken as it is for updating master sheet.

E	F	G	H	I	J	K	L	M
Issue	-1							
Receipt								
Issue / Receipt	Qty	Status	Qty For Master					
Issue	9	Issue	=IF(F5="", "", IF(E5=\$E\$1, F5*\$F\$1, IF(E5=\$E\$2, F5, "Error")))					
Issue	1	Issue	-1					

Inventory Master

3. If issue results in negative balance – It should not be allowed.

For that you need to think following points

- For receipt –there is no need for status
- For negative qty you need to check closing balance each time. But closing balance is updated when you enter the issue qty, so it is already negative. I can give direct formula that if closing balance of Item A is negative then Don't Issue. But in that case –Don't Issue status will be appeared in all the data entries already entered. Because we put formula in first cell then drag it down. I want status of each cell separately.
- For status for each cell, I need Opening balance – sum of issues till my entry = Closing balance that should be 0 or grater than 0.

=IF(F5="", "", IF(E5=\$E\$2, "", IF(E5=\$E\$1, IF(VLOOKUP(B5, Master!\$A\$5:\$F\$16, 3, 0) - SUMIFS(\$F\$5:F5, \$E\$5:E5, E5, \$B\$5:B5, B5) >= 0, "Issue", "Don't Issue"))))													
Cross Match	Description	Issue / Receipt	Qty	Status	Qty For Master								
Yes	LCD 32	Issue	9	Issue	-9								
Yes	LCD 32	Issue	1	Issue	-1								

SUMIFS – When I want sum using more than 1 criteria then It is used. Here I want two criteria 1. Item Code and second is 2. Issue. Because I want total of issues till my last entry.

Here you need to select first sum range i.e. I want total of issue qty but each time one cell will be added to the range and first cell should be frizzed. So I use above formula in that I have frizzed first cell E5 to E5 i.e. when I drag to below cell it will become E5 to E6.....Same logic is used in other ranges.

Tips – You can use conditional formatting here. When status is shown “Don’t Issue” you can show it in red color. For that –

1. Select whole column i.e. G (“Status”)
2. Home –Conditional Formatting – New Rule – Format cells that contain

