

Distribution -Solomon

Microsoft
Business
Solutions

Capture actual shipping, handling, and import fees (landed costs) and easily roll them into the total cost of goods. With Microsoft® Business Solutions-Solomon Landed Cost, distributors and manufacturers can calculate accurate inventory valuation by including additional charges beyond item purchase costs, such as miscellaneous origin and destination fees.

BENEFITS

LANDED COST

Accurately

account for all inventory costs as soon as your inventory is delivered to the warehouse door.

The screenshot displays three windows from the Microsoft Solomon software interface:

- Landed Cost Codes (61.100.00)**: A grid view showing a list of landed cost codes with columns for Landed Cost Code, Description, Application Method, Allocation Method, Vendor ID, Terms ID, Reason Code, and Clearing.
- Receipt/Invoice Entry (04.010.00)**: A form for entering a receipt. It includes fields for Batch Number (000149), Status (On Hold), Period to Post (06-2002), Handling (No Action), Qty Control (8.000), Cost Control (460.99), and a note about Create Voucher for Receipt.
- Landed Cost Receipt Entry (61.010.00)**: A form for adding landed cost details. It shows a table with columns PO Line, Receipt For, Inventory ID, Site ID, Quantity, UOM, and Whse Bin. Three entries are listed: 1. 00001 Goods for Project AC-ASYLE5 MFG 2.000 EA 00, 2. 00002 Goods for Project AC-CARTASSY-01 MFG 2.000 EA 00, and 3. 00003 Goods for Project AC-WHEEL02 MFG 4.000 EA 00.

Adding

landed costs to your inventory valuation enables you to calculate an accurate cost and profit analysis.

Improve accountability

Help ensure accurate cost and profit analysis by accounting for all the costs incurred for the delivery of inventory to the warehouse door, whether the costs are known at receipt or sometime thereafter.

Reduce manual effort

Update inventory costs for items with valuation methods, FIFO, LIFO, Average Cost, and Specific Identification with Multiple Valuation Method support. Avoid adjusting entries after the fact by automatically updating inventory values and financial ledgers according to the appropriate rules of each valuation method.

Work with multiple currencies

Effectively record and account for the landed costs associated with goods acquired from international suppliers using multiple currencies. With bi-monetary support in Microsoft Solomon Inventory, valuations updated by landed costs can be represented in the inventory's alternate currency.

AVAILABLE WITH:

- SOLOMON
- SOLOMON STANDARD



LANDED COST | FEATURES AND FUNCTIONALITY

Superior Accountability	Gain more accurate accounting of the total costs incurred in acquiring goods to account for costs related to duty, freight, and insurance, which are often added after the fact.
Inclusive Handling	Account for charges above and beyond the costs applied to merchandise at the time of purchase order invoice/receipt entry.
Cost-Effective Administration	Manage profitability effectively by rolling the actual shipping, handling, and import fees into the total cost of goods.
Precise Valuations	Streamline and improve procedures to correctly update inventory values for costs incurred after goods are received according to their individual valuation methods.
Streamlined Data Entry	Microsoft Solomon Landed Cost automatically updates inventory values and financial ledgers according to the appropriate rules of each valuation method to ease manual tasks and help avoid adjusting entries after-the-fact.
Multi-Currency Support	Convert and record landed costs incurred from international suppliers easily. Enter values in their original currency for automatic conversion to your base currency, ensuring a quick, easy, and accurate valuation.
Profitability Reporting	Accurately represent the true costs of used and tracked inventory goods to reflect the correct profitability of your project. Landed costs are automatically allocated to inventory goods received and posted to the specified project.
Cost Grouping	Landed costs can be allocated to inventory items based on quantity, cost, or weight.
After-the-Fact Updates	Record landed costs subsequent to the receipt of goods. Costs entered after the fact will also update inventory value. Landed costs applied to inventory goods received for a specific project will automatically record and allocate the additional costs to the project.