

argentis

# Apparel and Footwear

## Cost Wizard



# Cost Wizard

The following is the step by step process to perform the allocation of manufacturing overhead costs to the Cost of Products in Stock.

This process is run at the beginning of each month to have information of the previous month.

Go to Apparel and Footwear → Production → Cost Wizard

- Select the Cost Adjustment Period

The screenshot shows the 'Costs Wizard' dialog box. The title bar says 'Costs Wizard'. Below the title bar, it says '1. Scenario'. There are three input fields: 'Date from' with the value '04/02/14', 'to' with the value '06/03/14', 'Scenario name' with the value 'test', and 'Description' with the value 'test'. At the bottom right, there are two buttons: 'Next >' and 'Cancel'.

- Select the Indirect Cost Accounts

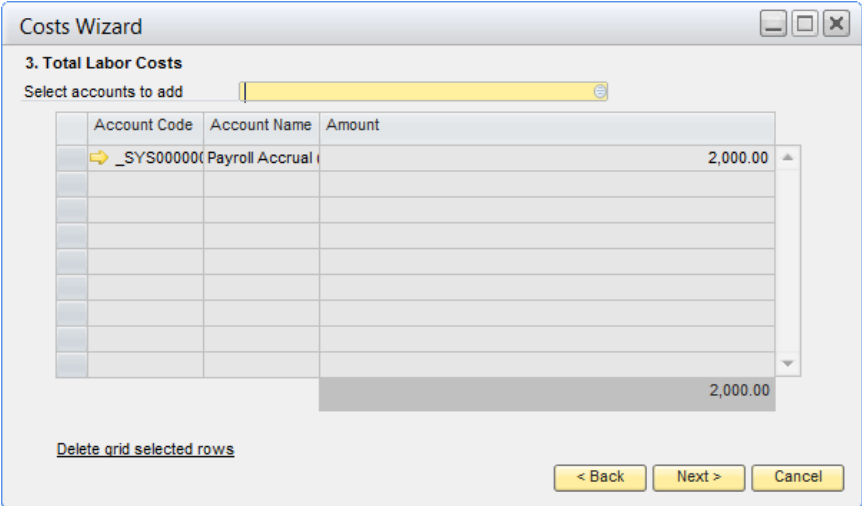
Select the Accounts containing costs that you need to send to the cost of the Finish Items. It search the Debit Balance of that account.

The screenshot shows the 'Costs Wizard' dialog box. The title bar says 'Costs Wizard'. Below the title bar, it says '2. Indirect Manufacturing Costs'. There is a search bar labeled 'Select accounts to add'. Below that is a table with three columns: 'Account Code', 'Account Name', and 'Amount'. The table has one row selected: '\_SYS00000' with 'Inventory - Work In Progress (H)' and '3,618.25'. At the bottom of the table, there is a summary row with '3,618.25'. Below the table, there is a link that says 'Delete grid selected rows'. At the bottom right, there are three buttons: '< Back', 'Next >', and 'Cancel'.

Account Code	Account Name	Amount
_SYS00000	Inventory - Work In Progress (H)	3,618.25
		3,618.25

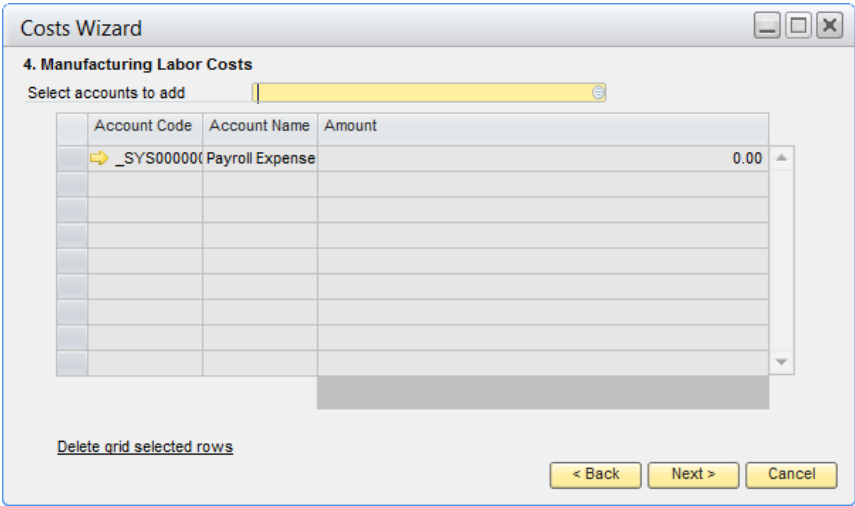
- Select the Total Labor Cost

Select the Labor Accounts containing Labor Costs. It search the Debit Balance of that account.



- Select Total Manufacturing Labor cost

The Wizard should indicate the code of Accounting Account associated with production operations that were associated with the structure of the Item. Client reports associating Operations production cost centers through the WorkCentre. Search the Debit Balance of that account.



Review Un-productive Capacity

Costs Wizard

5. Calculate Unproductive Capacity

Total Payroll	2,000.00
Total Operations	0.00
Total Unproductive Capacity	2,000.00

< Back   Next >   Cancel

Review Total Cost Revaluation

Costs Wizard

6. Calculate Total Cost Revaluation

Total Unproductive Capacity	0.00
Total CIF	3,618.25
Total Revaluation	3,618.25

< Back   Next >   Cancel

Select accounts for Jornal Entry

**Costs Wizard**

**7. Journal Entry**

Debit accounts

Account Code	Account Name	Amount
600000000000	Expenses	32,000,000.00

32,000,000.00

Credit accounts

Account Code	Account Name	Amount
Admin Exper	Administrative E	32,000,000.00

32,000,000.00

[Delete grid selected rows](#)

Determination Cost Revaluation according the Operation Cost of each of the item

**Costs Wizard**

**8. Confirm revaluation**

Items to consider

ItemCode	Description	Quantity	Warehouse	Operation Cost	Current Cost	New Cost
⇒ M73277-029	Gap Office Shirt	1,000.000	⇒ 01	47.00	0.00	2,984.13
⇒ M73277-029	Gap Office Shirt	1,000.000	⇒ 01	47.00	0.00	2,984.13
⇒ M73277-029	Gap Office Shirt	1,000.000	⇒ 01	47.00	0.00	2,984.13
⇒ M73277-029	Gap Office Shirt	1,000.000	⇒ 01	47.00	0.00	2,984.13
⇒ M73277-114	Gap Office Shirt	1,000.000	⇒ 01	47.00	0.00	2,984.13
⇒ M73277-114	Gap Office Shirt	1,000.000	⇒ 01	47.00	0.00	2,984.13
⇒ M73277-114	Gap Office Shirt	1,000.000	⇒ 01	47.00	0.00	2,984.13
⇒ M73277-114	Gap Office Shirt	1,000.000	⇒ 01	47.00	0.00	2,984.13
⇒ MOD111-029	Style demo Jean	2,000.000	⇒ 01	8.00	0.00	507.94
⇒ MOD111-029	Style demo Jean	2,000.000	⇒ 01	8.00	0.00	507.94
⇒ MOD111-029	Style demo Jean	2,000.000	⇒ 01	8.00	0.00	507.94
⇒ MOD111-029	Style demo Jean	2,000.000	⇒ 01	8.00	0.00	507.94
⇒ MOD111-200	Style demo Blacl	2,000.000	⇒ 01	8.00	0.00	507.94
⇒ MOD111-200	Style demo Blacl	2,000.000	⇒ 01	8.00	0.00	507.94
⇒ MOD111-200	Style demo Blacl	2,000.000	⇒ 01	8.00	0.00	507.94
⇒ MOD111-200	Style demo Blacl	2,000.000	⇒ 01	8.00	0.00	507.94

## Operation Cost of each of the item in the BOM

Bill of Materials

Product No. M73277-029-L    X Quantity 1    Warehouse 01  
 Product Description Gap Office Shirt Jean Large    Price List Purchase  
 BOM Type Production    Distr. Rule    Project

#	Item No.	Item Description	Quantity	UoM Name	Warehouse	Issue Method	Price List	Unit Price	Total	Comments	Tree Type	Distr. Rule	Operation I
1	MP0100	Synthetic Polymer	1		01	Backflush	Purchase				N		No
2	MP002	Jean Fabric Denim	1		01	Backflush	Purchase	\$ 2.00	\$ 2.00		N		No
3	CORT1	Corte / Cutting	1		01	Backflush	Purchase	\$ 12.00	\$ 12.00		N		Yes
4	COS	Sewing	1		01	Backflush	Purchase	\$ 1.00	\$ 1.00		N		Yes
5	WSH	Washing	1		01	Backflush	Purchase	\$ 2.00	\$ 2.00		N		Yes
6	EMP	Packing	1		01	Backflush	Purchase	\$ 32.00	\$ 32.00		N		Yes
									\$ 49.00				

Product Price \$ 47.00

## Confirm Revaluation and Jornal Entry

Costs Wizard

**8. Confirm revaluation**

Items to consider

ItemCode	Description	Quantity	Warehouse	Operation Cost	Current Cost	New Cost
M73277-029-L	Gap Office Shirt	1,000,000	01	47.00	0.00	2,9
M73277-029-M	Gap Office Shirt	1,000,000	01	47.00	0.00	2,9
M73277-029-S	Gap Office Shirt					2,9
M73277-029-XL	Gap Office Shirt					2,9
M73277-114-L	Gap Office Shirt					2,9
M73277-114-M	Gap Office Shirt					2,9
M73277-114-S	Gap Office Shirt					2,9
M73277-114-XL	Gap Office Shirt					2,9
MOD111-029-L	Style demo Jean					5
MOD111-029-M	Style demo Jean					5
MOD111-029-S	Style demo Jean					5
MOD111-029-XL	Style demo Jean	2,000,000	01	8.00	0.00	5
MOD111-200-L	Style demo Blacl	2,000,000	01	8.00	0.00	5
MOD111-200-M	Style demo Blacl	2,000,000	01	8.00	0.00	5
MOD111-200-S	Style demo Blacl	2,000,000	01	8.00	0.00	5
MOD111-200-XL	Style demo Blacl	2,000,000	01	8.00	0.00	5

**System Message**

Confirm to perform Inventory Revaluation and Journal Entry?

Yes    No

Apply revaluation    Close    < Back    Next >    Cancel