

Overview of Inventory Lots

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This guide provides an overview of the Inventory Lots module. It is intended for advanced users.

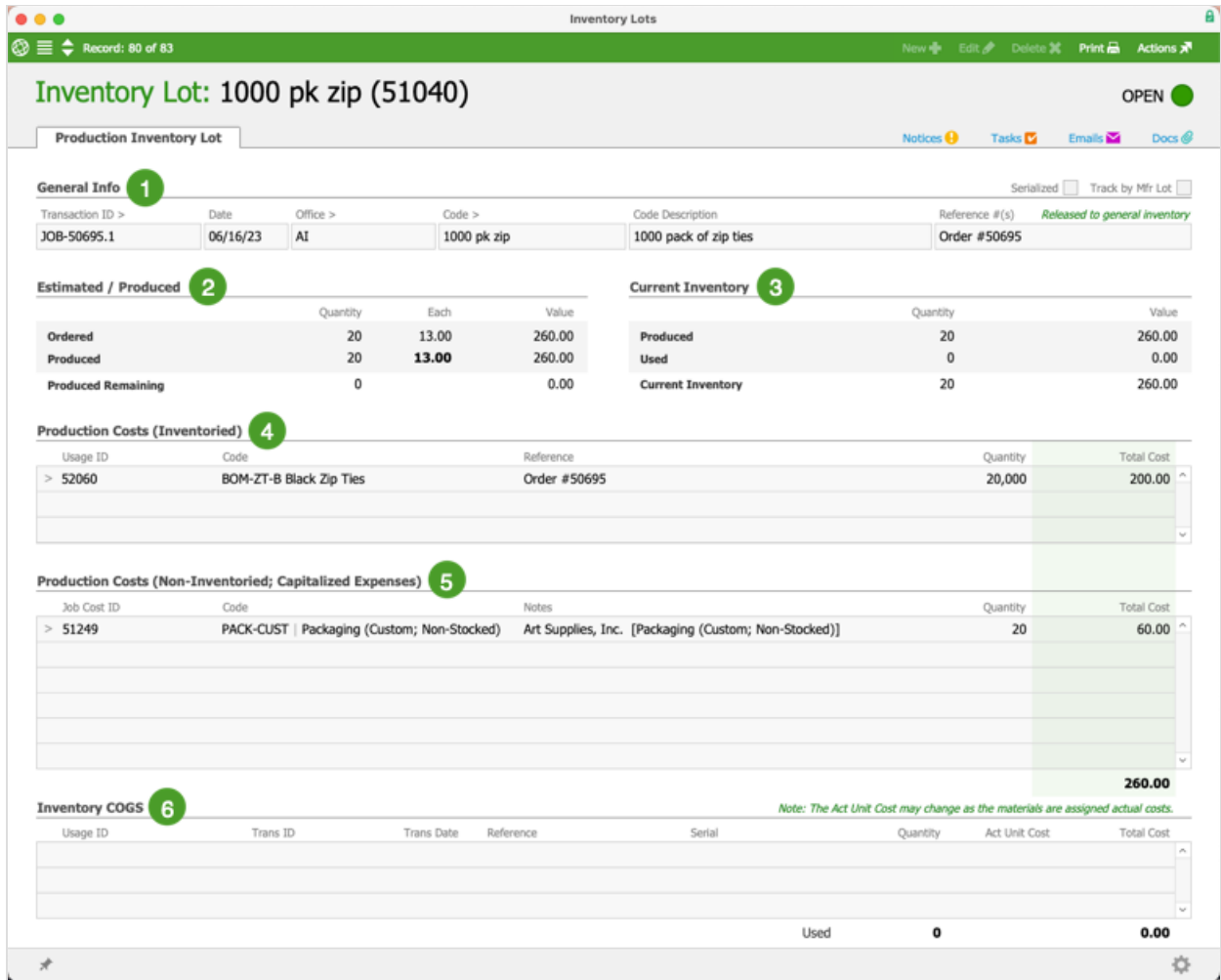
The Inventory Lots module holds all inventory lot records. There are two types of inventory lots in aACE: production lots and purchase lots. These lot record types hold different information.

A lot record will remain in Open status while the inventory is available. aACE will then mark the lot record as Closed when the inventory from the lot has been used completely.

To access the Inventory Lots module, navigate from Main Menu > Inventory > Inventory Lots.

Production Inventory Lots

Production inventory lots are directly related to your aACE production. When inventory is related to a production order, aACE automatically creates a production lot record for the items.



1. General Info

The General Info section shows a summary of the inventory lot, including details such as the related transaction ID, date, [office](https://aace6.knowledgeowl.com/help/overview-of-offices), the [line item code \(LIC\)](https://aace6.knowledgeowl.com/help/overview-of-line-item-codes), and the [parent order](https://aace6.knowledgeowl.com/help/overview-of-orders). If your inventory is serialized or is set to have manufacturer lot numbers, then aACE will mark the relevant flag (i.e. Serialized or Track by Mfr Lot).

When the inventory has been created and is available for use or sale, aACE displays the message "Released into general inventory."

2. Estimated / Produced

You can view how many of the item has been ordered and produced in this section. aACE also shows the monetary value of the ordered and produced inventory.

3. Current Inventory

You can track the lot's inventory production and usage by referring to the Current Inventory section. Similarly to the Estimated / Produced section, aACE also lists the monetary value of the produced and used inventory.

4. Production Costs (Inventoried)

[Inventoried line item codes](https://aace6.knowledgeowl.com/help/overview-of-line-item-codes#RecordInfoSection) (<https://aace6.knowledgeowl.com/help/overview-of-line-item-codes#RecordInfoSection>) used in the inventory lot's production appear in the Production Costs (Inventoried) section. When inventory is used, aACE creates an [inventory usage record](https://aace6.knowledgeowl.com/help/understanding-the-relationship-among-inventory-lots-usage-and-transactions) (<https://aace6.knowledgeowl.com/help/understanding-the-relationship-among-inventory-lots-usage-and-transactions>) to log the action. In the Production Costs (Inventoried section), aACE provides a Go-To link (>) to the used inventoried item's usage record for quick reference.

5. Production Costs (Non-Inventoried; Capitalized Expenses)

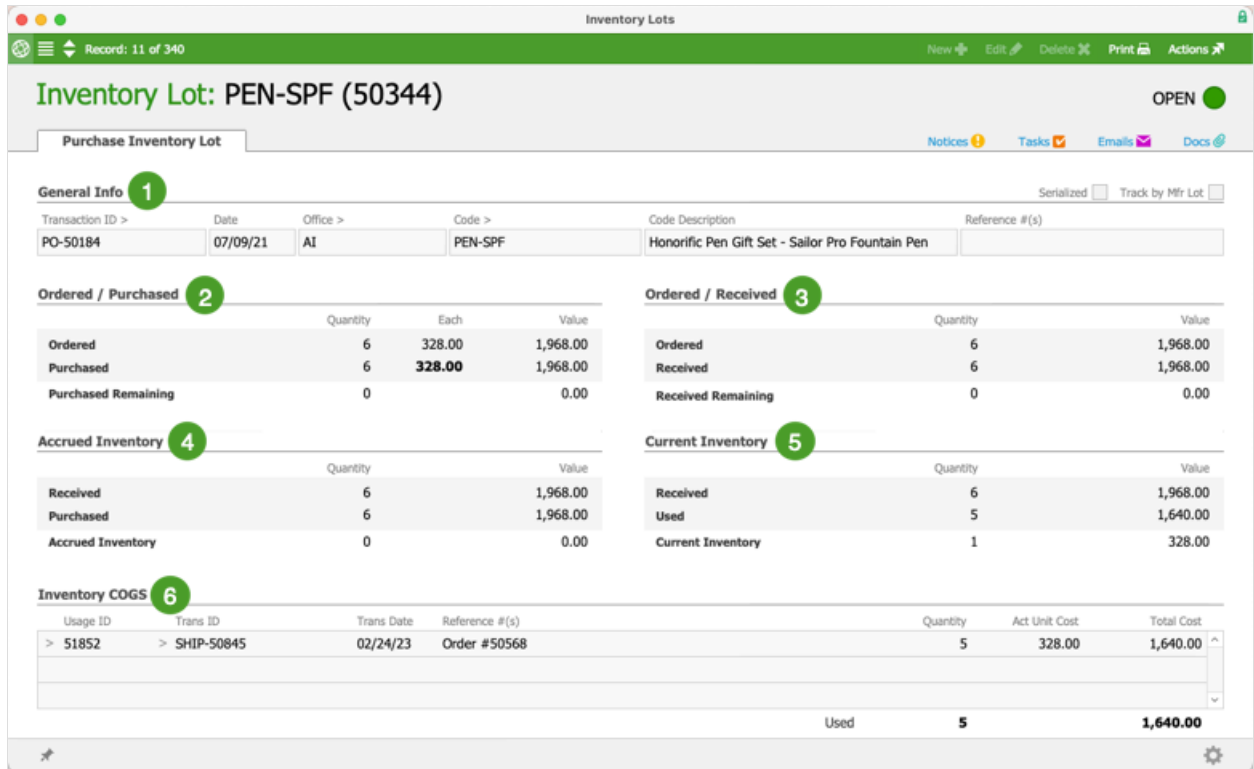
You can view any production costs for the inventory lot that are not inventoried items in the Production Costs (Non-Inventoried; Capitalized Expenses) section. aACE provides a Go-To link (>) to the related [job cost entry](https://aace6.knowledgeowl.com/help/overview-of-job-costs) (<https://aace6.knowledgeowl.com/help/overview-of-job-costs>).

6. Inventory COGS

aACE logs when the inventory lot has gone through the [cost of goods sold \(COGS\) reconciliation process](https://aace6.knowledgeowl.com/help/understanding-the-cogs-reconciliation-process) (<https://aace6.knowledgeowl.com/help/understanding-the-cogs-reconciliation-process>). You can view each of these reconciliations in the Inventory COGS section.

Purchase Inventory Lots

aACE generates purchase inventory lots when you receive inventory from a [purchase order \(PO\)](https://aace6.knowledgeowl.com/help/overview-of-purchase-orders) (<https://aace6.knowledgeowl.com/help/overview-of-purchase-orders>) or when you create an inventory adjustment.



1. General Info

Like a production inventory lot, the General Info section shows a summary of the inventory lot, including details such as the related transaction ID, date, office, the line item code (LIC), and the parent order. If your inventory is serialized or is set to have manufacturer lot numbers, then aACE will mark the relevant flag (i.e. Serialized or Track by Mfr Lot).

aACE does not display a "Released to general inventory" message for purchase inventory lots.

2. Ordered / Purchased

aACE lists the ordered and purchased quantities and monetary values of the inventory lot.

3. Ordered / Received

aACE shows the ordered and received quantities as well as their monetary values for the inventory lot.

4. Accrued Inventory

You can view the inventory lot's [accrued inventory](https://aace6.knowledgeowl.com/help/understanding-accrued-inventory) in this section. aACE also displays other relevant information (i.e. purchased and received).

5. Current Inventory

aACE tracks and updates the lot's received inventory and inventory usage. You can also review the monetary values for this information in the same section.

6. Inventory COGS

Like a production inventory lot, aACE logs when the inventory lot has gone through the [cost of goods sold \(COGS\) reconciliation process](https://aace6.knowledgeowl.com/help/understanding-the-cogs-reconciliation-process). You can view each of these reconciliations in the Inventory COGS section.
