

Adjust Perpetual Inventory Records

The Inventory Quantity Adjustment window allows users to adjust their inventory records.

Transactions	DR	CR	Subsidiary Records Updated	General Ledger Updated
Cost of Goods Sold	\$	or \$		✓
Inventory	\$	or \$	✓	✓

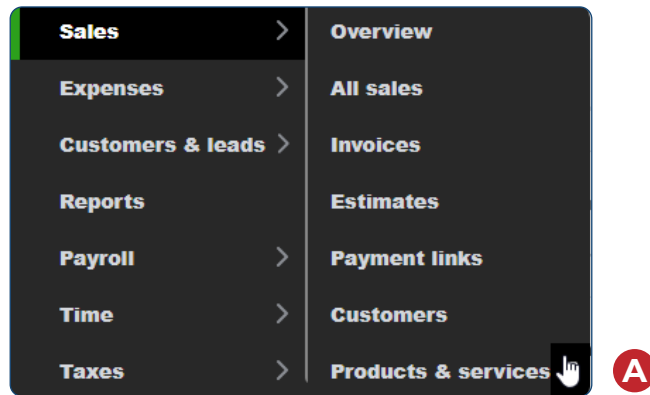
Quick Reference Table

Step	Box or Other Location	Procedure
A	QBO Navigation Bar	Click Sales → Products & services (in the Other category) to open the Products & Services list.
B	Check box(es)	Select the check box(es) to the left of the inventory item(s) you are adjusting.
C	Batch actions button drop-down list (standard view) or pop-out menu (BETA view)	<u>Standard view:</u> Click the Batch actions button and select “Adjust quantity” from the drop-down list. <u>BETA view:</u> Select “Adjust quantity” from the pop-out list. Regardless of the method used, this step will open the Inventory Quantity Adjustment window.
D	Adjustment date	Accept default date or change.
E	Reference no.	Accept default adjustment number or change.
F	Inventory adjustment account	If the default general ledger account to be adjusted for the quantity adjustment is not correct, select the correct account.
G	New Qty	Enter the correct quantity.
H	Various	Repeat G for each inventory item being adjusted.
I	Inventory Quantity Adjustment window	Verify the information entered.
J	Save options	Save the inventory quantity adjustment and close the window.



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QBO windows



A screenshot of the QBO 'Products & services' page. The page header shows 'Jackson Supply Company' and 'Accountant Tools'. The main navigation tabs include Overview, All sales, Invoices, Estimates, Payment links, Customers, and Products & services. A notification states '1 item is running low on stock. See all'. Below this, there are buttons for 'Adjust quantity', 'Reorder', and 'Make inactive'. A table lists inventory items with columns for Name, Qty on Hand, Category, SKU, and Type. A red circle 'B' is next to the first three rows of the table. A 'Batch actions' dropdown menu is open, showing options: Make inactive, Adjust quantity (highlighted with a red circle 'C*'), Reorder, Make non-inventory, and Make service.

NAME	QTY ON HAND	CATEGORY	SKU	TYPE
101	43 LOW		101	Inventory
102	65		102	Inventory
103	67		103	Inventory
104	300		104	Inventory
105	125		105	Inventory
106	224		106	Inventory

* Standard view uses the Batch actions button drop-down method. BETA version uses a pop-out menu. Either way, select "Adjust quantity."



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QBO windows (continued)

I **Inventory Quantity Adjustment #1** Help X

Adjustment date: 01/30/2023 **D**

Reference no.: 1 **E**

Inventory adjustment account: 30400 Cost of Goods Sold **F**

#	PRODUCT	SKU	DESCRIPTION	QTY ON HAND	NEW QTY	CHANGE IN QTY
1				G		
2						

H { Add lines Clear all lines

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J Cancel Clear Save Save and close

