

Inventory Management

Stocks Year-end Transfer

The Stocks Year-end Transfer performs the following actions:

- Creates an opening balance entry on the stock card for every item with remaining inventory as of the specified date.
- Sets the warehouse start date within the department settings.
- Generates the corresponding accounting entries for inventory accounts.

Year-end Transfer Procedure

- **IMPORTANT!** Before starting the transfer, **all stock documents from the previous year must be Approved**. If you have any unapproved documents, you must either delete them or change their date (“move” them) to the new year.
- After launching the process, a dialog box will appear. Enter **January 1st** and the year for which the opening balance is being formed.
- After entering the date, click the **[ADD]** button to initiate the creation of the stocks opening balance.

Important Notes

⚠ **Data Locking:** Running the “Stocks Year-end Transfer” locks all items within the department, similar to how the inventory (stocktake) process works.

- **Reconciliation with the Balance Sheet:** After the transfer, it is mandatory to compare the inventory values in the stock opening balance document (document type *001-MAT*) with the values on those specific accounts in the Balance Sheet as of 31.12.
 - Only **stock documents** (receipts, issue slips, delivery notes, invoices) should be posted to inventory accounts. Under no circumstances should manual entries (e.g., manual journals/vouchers) be posted here.
 - If the amounts differ, a journal entry must be recorded as of 31.12. to align the inventory accounts in the Balance Sheet with the values from the stock opening balance. Post the difference to the price difference account or the expense account most commonly used for stock exits.
- **Reversing Duplicate Amounts:** After reconciling these amounts, enter an accounting opening balance document (document type *001-FIN*) to **reverse (storno)** the amounts on the inventory accounts. This is necessary because, following the [Year-end Transfer in Accounting](#), the opening balance sheet will automatically record the inventory account balances once again.
- **Late Transfer:** The Stocks Year-end Transfer can be performed even after the first stock documents of the new year have been created. The system accurately calculates stock levels and values based on the item transaction cards as of 31.12. at 24:00h.

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