Creating Stock Items

Stock items are goods that you manufacture or trade (sell and purchase). It is the primary inventory entity. Stock Items in the Inventory transactions are similar to ledgers being used in accounting transactions.

Two Modes of Stock Item Creation:

- Normal Mode
- Advance Configuration Mode.

Creation of Stock item in Normal Mode

To create a Stock Item

1. Go to **Gateway of Tally > Inventory Info > Stock Item > Single Create (under Single Stock Item). Stock Item creation** is displayed as shown below:

Stock Item Creation			ABC Company

2. Specify the **Name** of the Stock Item.

3. Specify the **Alias** name of Stock Item (if required).

4. The field **Under** will show the **List of Groups**. Here you can select the Stock Group to which the Stock Item belongs. By default, **Primary** Stock Group appears in this field.

Note: You can create a new stock Group by pressing **ALT+C** at this field.

5. This field will show the **Unit** List. Here you can select the Unit of measurement applicable for the stock item. By default, **Not Applicable** appears in this field.

Note: You can create a new Unit by pressing **ALT+C** at this field.

6. Specify the **Rate of Duty** applicable for the stock item. This field is used for the calculation of excise duty or if duty is based on item rate. During Invoicing, whenever you select a Stock Item, the Rate of duty entered here is displayed in the Invoice creation screen.

Note: In F11 Inventory features, if the option **Enable Invoicing** is set to **No** then Rate of Duty field will not be visible.

7. Specify the **Tariff Classification** for the item, if applicable. Tariff Classification can be created or used when Excise features is activated for the company.

8. Specify the details of **Opening Balance**, if any, for the Stock Item as on the date of Beginning of Books.
    o In the **Quantity** Field, specify the stock item Quantity, say 5 Nos.
    o In the **Rate** field, specify the stock item Rate, say Rs. 8000 per piece.
    o In the **Value** field, Tally.ERP 9 automatically calculates the value by multiplying the Quantity and Rate. You can also edit the value, Tally.ERP 9 automatically refreshes the Rate field accordingly.