Title of document	How to change a stock item's Sale Price, Trade Price or Cost Prices
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Purpose
This procedure has been created to detail how you access and edit the pricing structure in the Stock Ledger so that you can amend all stock item prices.

Scope
This procedure applies to any prospective customers or clients who intend to utilise SQLWorks within their business environment. The procedure is aimed at the end user, who will be operating the SQLWorks client for the first time.

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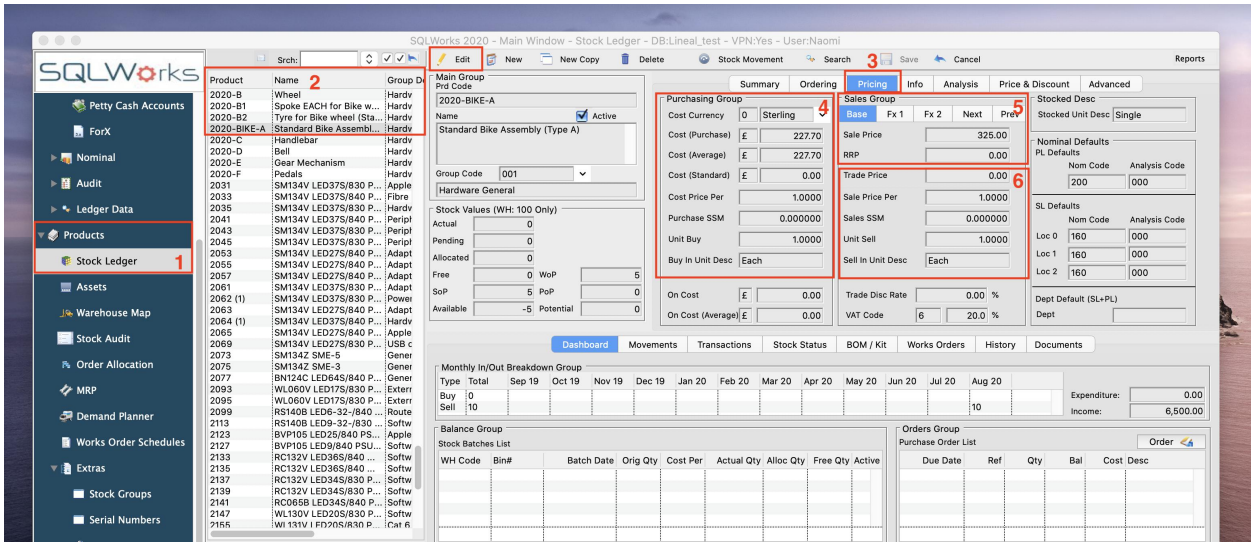
Change History:

Date	Version	Created by	Description of change	Approved by
17.08.2020	1	Naomi Williams		

Where can I find the Stock item price?

All information regarding the price of a stock item can be found on the Pricing tab in the Stock Ledger.



1. The Stock Ledger can be found via the Products module on the main nav bar.
2. Select the stock item you wish to edit from the list of Product items.
3. Choose the 'Pricing' Tab from the panel in the top right of the stock ledger window. If this tab is not visible right click and select from the drop-down list.

   To amend any details in this window, click 'Edit' in the top toolbar to unlock this stock item for editing. Many of the Stock item detail fields will no longer be greyed out and will now be open for text entry.

4. Default purchase cost

You can change the default cost price of a stock item by typing a new value in the 'Cost (Purchase)' field. You can set this cost in any currency and if the value is used in a different currency it is converted based on the exchange rate.

You can recalculate the average cost of an item 'Cost (Average)', by right clicking in this field, (the value is derived from sales invoices for current stock qty). There is also a utility to recall all averages costs for all items.

You can also change the standard cost 'Cost (Standard)' field, which is a cost used for valuation purposes, this is always stored in base currency. To save any amends click 'Save' in the top toolbar.

5. Sales Group

You can change the default sale price of the stock item by typing a new value in the 'Sale Price' field and clicking 'Save' in the top toolbar. You can add an RRP at this stage too if you wish.

6. Trade price

If your business offers trade prices to certain customer sales ledger account(s), you can change the default Trade price by typing a new value in the 'Trade Price' field and clicking 'Save' in the top toolbar. This is where the sales unit of that item can also be amended.

To better understand the different types of stock Cost Prices available in SQLWorks, please view our Did you know? Stock Costs guide here.

More advanced costing options are available as part of our pricing and discounting module.

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