MAINTAIN COST ACCOUNTING SETUP

QUICK REFERENCE GUIDE INV-05

Purpose

The purpose of this Quick Reference Guide (**QRG**) is to provide a step-by-step explanation on how to Maintain Cost Accounting Setup in the North Carolina Financial System (**NCFS**).
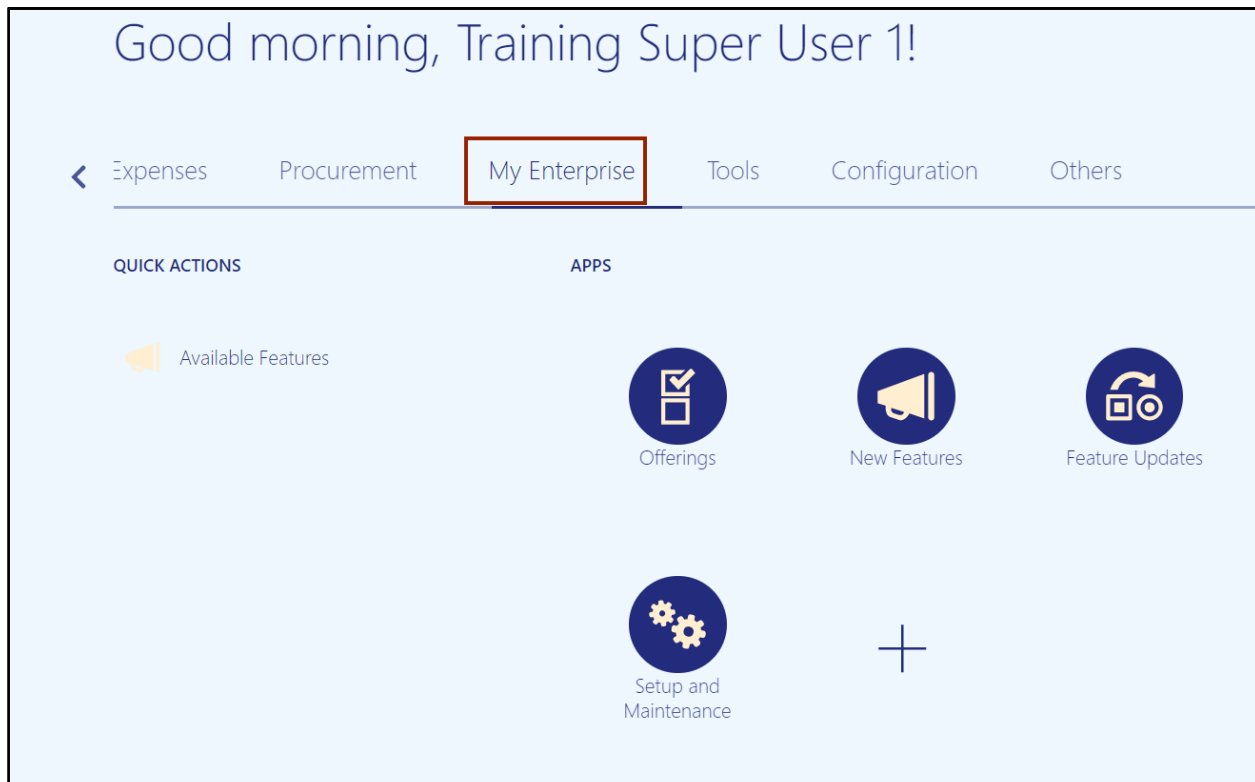
Introduction and Overview

This QRG covers how to maintain cost accounting setup in NCFS.
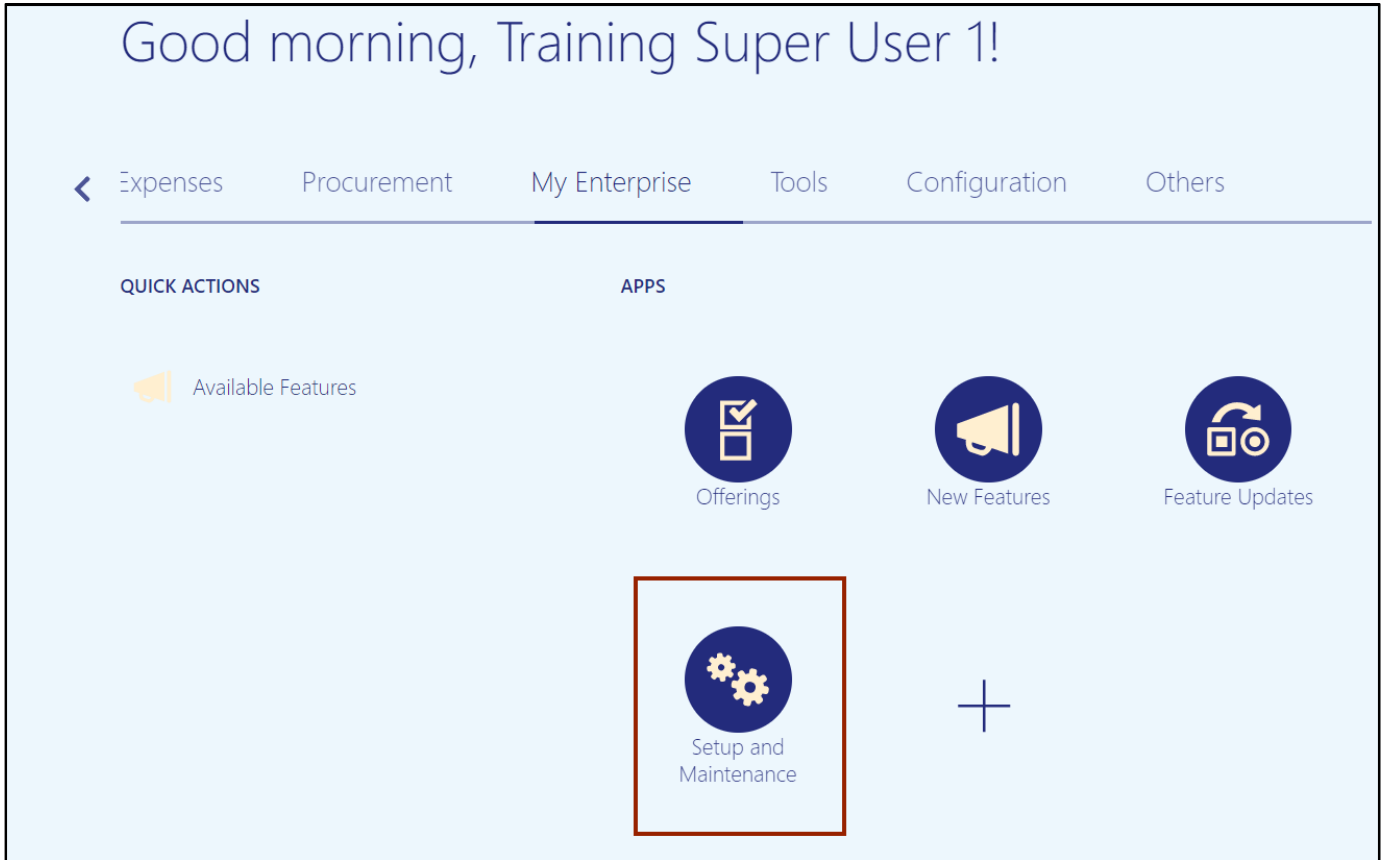
Maintain Cost Accounting Setup

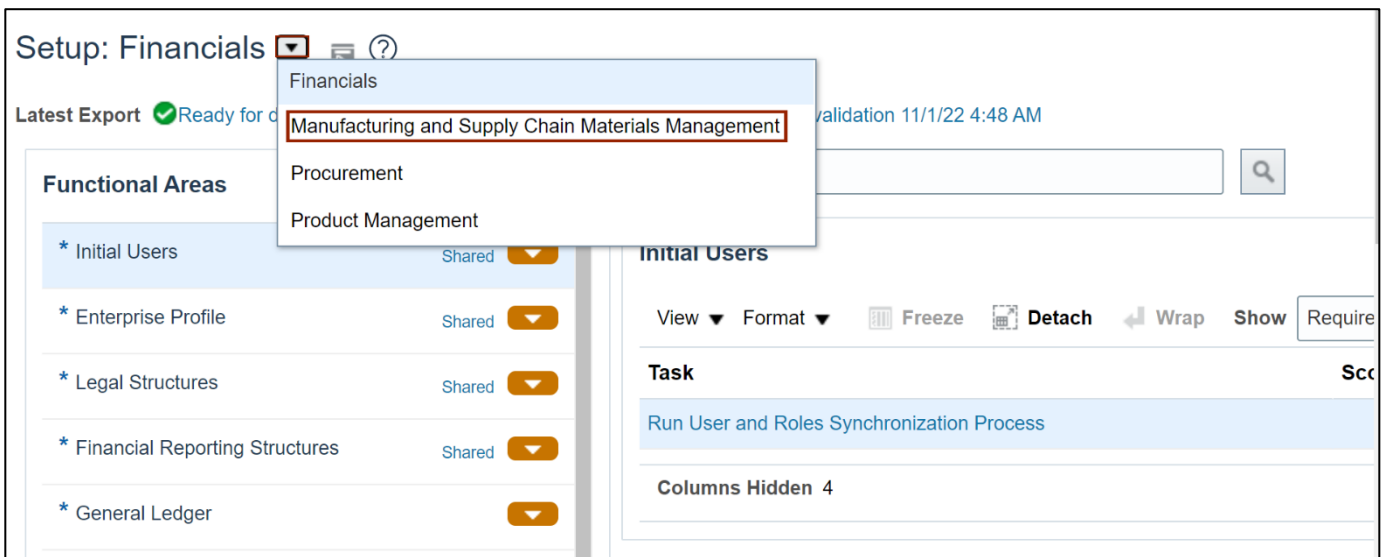To maintain cost accounting setup in NCFS, please follow the steps below:

1. Log in to the NCFS portal with your credentials to access the system.

2. On the **Home** page, click the **My Enterprise** tab.

3. Click the **Setup and Maintenance** app.

4. On the **Setup** page, select **Manufacturing and Supply Chain Materials Management** from the *Setup* drop-down choice list.

5. Click the **Cost Accounting** tab.

6. Click **Manage Cost Profiles.**

7. On the **Manage Cost Profile** page click the **'+'** icon to create the new profile.

8. Enter data in all the parameters.

Work Order Valuation Rules

* Provisional Completions	[▼]
* Operation Scrap Valuation	Value immediately and at work order close [▼]

* Provisional Completions for Process Manufacturing	[▼]
* Operation Scrap Accounting	[▼]

Cost Structure

* Cost Component Mapping Group	[▼]
Analysis Mapping	[▼]

Transaction Costing Rules

Receipt Without Cost	[▼]
Propagate Cost Adjustment	☐
Enforce Processing of Costs by Transaction Date	☑

* Referenced RMA Cost	Average cost of original sales order ▼
Unreferenced RMA Receipt Cost	Existing Item Cost ▼

9. Click the **Save and Close** button.

Cost Profile ⓘ   **Save and Close**   **Save and Create Another**

* Cost Profile Set	Common Set [▼]
* Cost Profile	BAC - Asset Cost Profile
Description	BAC - Asset Cost Profile

Additional Information	▤
Attachments	None ➕

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* Cost Method	Perpetual average ▼
* Process Negative Quantity	Always ▼

Quantity Depletion Method	First in first out ▼
Account Intravaluation Unit Transfers	☐

...on Rules

* Valuation Structure Code	NC Inventory Asset [▼]
Valuation Structure Type	Asset

* Cost By	Primary UOM ▼

...Order Valuation Rules

* Provisional Completions	Value at last actual cost [▼]
* Operation Scrap Valuation	Value immediately and at work order close [▼]

* Provisional Completions for Process Manufacturing	Value at last actual cost
* Operation Scrap Accounting	Include in inventory ▼

NCFS
North Carolina Financial System

10. Click the **Done** button.

11. Click the Manage Default Cost Profiles link.

12. Select the record for cost organization and cost book where cost profile is to be updated.

13. Click the pencil [✏] icon.

14. Click the drop-down arrow to select the correct **Asset Cost Profile.**

Edit Default Cost Profile: DPI - Cost Organization, DPI - Mod Accrual Cost Book

Cost Organization	DPI - Cost Organization
Cost Book	DPI - Mod Accrual Cost Book
Category Code	
Category Name	
* New Item Profile Creation	Auto

Asset Cost Profile	BAC - Asset Cost Profile
Expense Cost Profile	
Consigned Cost Profile	
Additional Information	
Attachments	None ➕

◢ Asset Cost Profile Details

Cost Profile Set	Common Set	Referenced RMA Cost	Average cost of original sales order
Cost Profile	BAC - Asset Cost Profile	Unreferenced RMA Receipt Cost	Existing Item Cost
Description	BAC - Asset Cost Profile	Propagate Cost	—
Cost Method	Perpetual average	Adjustment	
Quantity Depletion Method	First in first out	Provisional Completions	Value at last actual cost
Process Negative Quantity	Always	Provisional Completions for Process Manufacturing	Value at last actual cost
Cost By	Primary UOM	Operation Scrap Accounting	Include in inventory
Valuation Structure Code	NC Inventory Asset	Operation Scrap Valuation	Value immediately and at work order close
Structure Type	Asset	Enforce Processing of	

15. Click the **Save and Close** button

◢ Asset Cost Profile Details

Cost Profile Set	Common Set	Referenced RMA Cost	Average cost of original sales order
Cost Profile	BAC - Asset Cost Profile	Unreferenced RMA Receipt Cost	Existing Item Cost
Description	BAC - Asset Cost Profile	Propagate Cost	—
Cost Method	Perpetual average	Adjustment	
Quantity Depletion Method	First in first out	Provisional Completions	Value at last actual cost
Process Negative Quantity	Always	Provisional Completions for Process Manufacturing	Value at last actual cost
Cost By	Primary UOM	Operation Scrap Accounting	Include in inventory
Valuation Structure Code	NC Inventory Asset	Operation Scrap Valuation	Value immediately and at work order close
Structure Type	Asset	Enforce Processing of	
Cost Component Mapping Group	DAC - INV Cost Component	Costs by Transaction Date	—
Receipt Without Cost	Use current average cost		

◢ Expense Cost Profile Details

◢ Consigned Cost Profile Details

Save and Close   Cancel

Wrap-Up

Maintain Cost Accounting Setup using the steps above in NCFS**.**

Additional Resources

Virtual Instructor-Led Training (vILT)

- INV 102: Inventory Cost Accounting (ILT)