

24.3.2023

Inventory inquiry

General about the inquiry

The inventory inquiry concerns the value of the enterprise's current assets at the end of the quarter (31 March, 30 June, 30 September and 31 December). According to Chapter 4, Section 4, Paragraph 2 of the Accounting Act (1336/1997), current assets refer to commodities intended for delivery or consumption as such or after further processing.

The data of the inquiry include the current asset items materials and supplies, work in progress, finished goods and merchandise. Inventories located abroad are included in the inventory inquiry data if they are included in the current assets of a Finnish Business ID in the enterprise's accounts.

In the inventory inquiry, current assets do not include real estate or securities reported as current assets or any other items recorded as current assets under other current assets.

Enterprises that use the Percentage-of completion method are asked to take into account the instructions concerning 2. Work in progress and 2.1 of which recognized as revenue (enterprises using the Percentage-of-Completion method).

Quarterly data

1. Materials and supplies

Raw materials, semi-finished products, parts and other such goods intended to be used in own production. This group also comprises packaging materials, and such auxiliary materials and substances that are used in the production activity, e.g. grindstones, bore bits and explosive agents that are not transferred to the product. If the enterprise has fuel and lubricant inventories, they are included in materials and supplies.

2. Work in progress

All goods still in preparation. Unfinished work intended for sale also belongs to this group. Included are such semi-finished goods produced by the enterprise that are meant to be processed further by this enterprise.

For long-term contracts for which the Percentage-of-Completion method is applied, the item includes the value of all work in progress which have not yet been handed over to the customer.

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2.1 of which recognized as revenue (enterprises using the Percentage-of-Completion method):

The proportion that has been recognized as revenue from long-term contracts that are recorded according to the percentage of completion but have not yet been handed over to the customer. NB! When a long-term project is handed over to the customer, the items pertaining to the project recorded under 2. Work in progress and 2.1 of which recognized as revenue are deducted.

3. Finished goods

Goods manufactured by the enterprise intended to be delivered as such.

4. Merchandise

All materials, goods and supplies the enterprise has purchased to resell as such.

5. How many percentages of the inventory value do you estimate are located abroad?

An estimate on the share of inventories physically located abroad of the combined value of inventories.