

A-Z	Acronym	Description of what It means
ACTUAL GROSS PROFIT		The difference between the selling price (Ex VAT) and the cost price paid. Usually expressed as a cash margin in £'s and also expressed as % (See also GP%)
ADJUSTMENT		A calculated figure applied to a stock result which increases estimated sales. Example:- price differences for wines sold by the glass rather than by the bottle
ALCOHOL BY VOLUME	ABV	A standard measure of how much alcohol is contained in a given volume of an alcoholic measurement
ALLOWANCE		The value of known un-sold stock used to offset your stock retail result. Or the value of discount/promotion calculated for a known period. Examples: - pipe cleaning, wastage, promotions, staff drinks
BAG IN BOX	BIB	A term applied to the packaging for items such as post mix, cordial or sometimes even wine
BARREL		A beer container holding gallons of product available in various sizes Example:- 6.6g, 11g, 22g (see also Brewers Barrel)
BROKEN IN TRANSIT	BIT	A term used to describe stock damaged whilst in transit for delivery. You should receive a credit for this and it is important it is logged on a delivery note when damage is spotted.
BREWERS BARREL		A beer container holding 36 gallons. These are real 'in real life' but are still used as a standard unit of measurement when calculating purchase discounts for example.
BARRELAGES		A term that refers to the quantity of products purchased from the supplier expressed as a quantity of barrels – 36 gallons (see also Brewers Barrel). Any product consumption can be expressed in this way. It is often used to calculate discounts on cost prices due to high volume consumption.
CASH RECONCILIATION		A balance of the physical cash on site to expected cash based on revenue less expenditure and banking's over a set period.
CASK		A traditional vessel of varying sizes used to contain real ale and allow it to have secondary fermentation. It can be made of wood, stainless steel, aluminium, or plastic.
CLOSING STOCK	C/S	The quantity and value of items of stock counted on a given date.
CLOSING COST		The cost value of the inventory of all products on a given date.

CONSUMPTION		The quantity and value of products sold, wasted, or consumed in some way during a given period. Either displayed at a value, either cost (the cost of the stock to buy) or retail (the amount that this stock could have sold for) when the selling prices are applied to the consumption.
COST OF SALES		The cost value of goods sold during a given period.
COUNT SHEET		A document used to record the count of stock on site. Usually produced with a product description, size, cost price and selling price to identify each item. Roslyns stocktakers use modern software and tablets to record counts, old fashioned stocktakers (or publicans/managers when conducting line checks) may use pen and paper or excel.
CUMULATIVE		This is the accumulation of figures
CREDITS		Usually associated with the refund of products, issued by a supplier for various reasons to correct a previous error. Example:- short delivered items, broken in transit, invoice error.
DAYS STOCK		The amount of days of sales a specific product category can generate based on current stockholding levels and previous period sales. So, in theory if a product had a days stock of 5 days then assuming it sold at current levels, it would run out in 5 days.
DEFICIT		Relating to a stock result and can refer to a loss of money or a product. A deficit (See also Surplus). A deficit or surplus in a given period is calculated in it's simplest version like this: (Opening stock + goods delivered – credits received) = consumption. Value of consumption (less allowances) compared to actual money received (revenue) is the amount of deficit (or surplus) of your stock
DELIVERY NOTE		A document issued by a supplier which accompanies a delivery of goods specifying their type and quantity. These normally wouldn't have prices on them, that information would be on the invoice (see also Invoice), however some suppliers may use the delivery note as an invoice too. It is important these are kept together in an organised manner.
DIPSTICK		An item used to measure the volume of product inside a cask. There are pre-set markings to be used for different sizes containers which show the level of liquid once dipped into the container.
DRIP TRAY		A vessel for collecting drips or spillage from overfilled glasses placed under beer taps.
ELECTRONIC POINT OF SALE	E.P.O.S.	A till/computer for recording sales and various other information as traded.
ESTIMATED GROSS PROFIT		A figure which has been estimated (calculated) as a theoretically achievable profit margin during a set period in time. (Also known as theoretical GP)
FIRKIN		A beer container holding 9 gallons.

FREE OF CHARGE	F.O.C.	A term applying to goods or services without cost. This might be promotional stock from a supplier on a buy one, get one free offer for example. When this stock is put into the general stock, it will raise the GP (See also GP%)
GALLON		A liquid imperial measurement. 1 gallon is equivalent to 8 pints, or 4.546 litres.
GOODS INWARDS		Goods delivered to premises usually to a designated area i.e. cellar.
GROSS PROFIT		This is the profit left from money taken from selling a product after you deduct the cost of the product. (See also, NET profit and GP%)
GP %		A common term in stocktaking and business generally is GP (gross profit) expressed as a percentage. GP % is calculated like this: (NET profit/NET selling price) x 100
GROSS SELLING PRICE		The price you sell a product for including VAT (see also NET selling price)
HALF-BOTTLE		A bottle of half the standard size. A term usually kept for table wine which is 37.5CL – half of 75CL
HAND-PULL		Another term for cask conditioned beer that is pulled through a hand pump beer engine.
HYDROMETER		An instrument used for measuring the specific gravity of a liquid which in turn can confirm the ABV of a spirit (see also Alcohol By Volume, ABV)
INVENTORY		A detailed list of all stock items by count and value.
INVOICE		The invoice is the bill for you to pay for stock delivered (see also Delivery note). The invoice can also be a receipt for goods paid for.
KEG		A metal container of various sizes for holding beers, lagers, and cider. Standard size is 11gallons or 22gallons, but many beers, especially craft beers, will come in smaller kegs)
KEG CHECKER		A device for measuring the contents of certain beer and lager kegs. These are most commonly a hook and lever system with a handle pulled to 'weigh' the contents.
KILDERKIN		A beer container holding 18 gallons.
LINE CHECK		A line check is like a mini-stocktake on selected products. Normally conducted by the manager or staff to check stock lines of concern in between stocktaker visits.
LINE CLEANING		Sometimes referred to as pipe cleaning. This is a process to clean beer lines by using a specialised chemical pulled through the lines to clean away yeast build up
LINE CLEAN ALLOWANCE		This is a calculated value which is applied to a stock result to allow for the amount of product wasted by cleaning the product dispense lines. (see also Allowances)
LIQUEUR		(Pronounced Li-cure) A spirit flavoured with fruit, spices, nuts, etc and usually sweetened. Spelled differently, this can also be used as a generic term for distilled spirits (See also Liquor)
LIQUOR		(Pronounced Li-kor) A term for distilled spirits over 20% ABV (usually around 40%). This can also be a generic term meaning all 'spirits and liqueurs. See also Liqueur.
NET SELLING PRICE		The price you sell a product for minus VAT (see also GROSS selling price)

NO SALES		A facility on a till that allows the operator to open the till drawer without a transaction taking place.
OBSCURATION		A term used during a hydrometer test that explains the addition of another substance that will obscure the reading such as sugar in liqueurs.
OPENING STOCK	O/S	The amount and value of products used to start a stock period, usually it will be the closing stock reported on the close of the previous period. Sometimes referred to as stock brought forward.
OPENING COST		The purchase cost of the inventory of all products on a given date. (See also Inventory)
OPTIC		A device used for dispensing products in measured quantities such as spirits and liqueurs.
PAR-LEVEL		A minimum quantity of stock to hold in an area.
P.E.T BOTTLE		Containers made of Polyethylene terephthalate (plastic).
PIN		A beer container holding 4.5 gallons.
PIPE CLEANING		Sometimes referred to as line cleaning. This is a process to clean beer lines by using a specialised chemical pulled through the lines to clean away yeast build up
PLU		Abbreviation of 'price look up' referring to a computerised product number with epos tills.
POSTMIX		Soft drink concentrates or syrup, that is usually supplied in boxes and is mixed with water at the point of dispense. (See also Ratio)
PREMIX		Soft drink concentrate that is mixed with water or another product and packaged as such ready to dispense. (See also Ratio)
PURCHASES		In stock terms this refers to the total amount of items purchased as calculated during a stock period.
PYTHON		The name given to the Insulation of beer lines using cold water or coolant.
QUARTER-BOTTLE		A bottle of quarter the standard size. A term usually kept for table wine which is 18.75CL – a quarter of 75CL.
RATIO		Commonly a term used when referring to post mix (see also Post Mix). The ratio describes how much of the post mix syrup makes of actual product when added to soda water. e.g. at a ratio of 5 to 1, you will get 5 pints of finished product from one pint of post mix syrup. (See also Sales Ratio)
REFUND		Transactions where the value of a sale has been reversed. Many tills or EPOS systems have the facility of reporting this information.
REMOTE COOLER		A refrigeration unit which that chill beer lines sometimes found under the bar counters
RETURNS		Items of stock that have been returned to the supplier and require credit.
RETRO		This is a term given to rebates when target levels of purchasing have been met in order to gain a discount.

REVALUATION		This is a process to re-calculate a value at one point in time to another point in time. Usually completed using closing stock value to represent it at a different point in time taking into account purchase and takings (cost of sales) either before or after the actual period in time.
REVENUE		The term applied to the takings collected by a business for the sale of goods or services over a period of time.
SALES RATIO %		The percentage that the sales category as generated as a ratio of the total sales. (See also Ratio)
SELLING PRICE		The amount that is charged for goods or services on sale. This can be expressed including or excluding VAT
SPIRITS		Products which have been produced by concentrating the alcohol present in a fermented liquid by distillation. They are normally sold at between 37%-43% ABV (See also Liquor)
STANDARD KEG		A beer container holding 11 gallons.
STILLAGE		Sturdy metal or wooden frame in a cellar that cask containers rest on when in use or conditioning.
STOCK HOLDING		The value or quantity of stock held on site at a moment in time, most referred to at the end of a stocktake.
STOCK TRANSFER		The movement of stock between different stock locations either delivery or credit between either area. Can also apply to the transfer between multiple site businesses.
STOCK YIELD		Sometimes referred to as 'yield' in stock reports. A measure of the proportion of estimated receipts that have been captured as actual revenue. A figure of 100% shows all estimated receipts have been captured as actual revenue, less shows some has been lost, greater shows the site has taken more money than would be expected. This is an absolute figure and allowances are not taken into consideration.
SUNDRIES		Miscellaneous items of stock.
SUPPLIER		Company or dealer from where goods are purchased.
SURPLUS		More actual sales than calculated expected sales (see also Deficit) A deficit or surplus in a given period is calculated like this: (Opening stock + goods delivered – credits received) = consumption. Value of consumption (less allowances) compared to actual money received (revenue) is the amount of surplus (or deficit) of your stock
TAKINGS/REVENUE		The money a company collects from a customer for a product or service.
TILL RECONCILIATION		Checking revenue against expected revenue from till.
TRADING ACCOUNT		This is a summary of trading i.e. showing purchases, expenses and sales.
TRANSFERS		See stock transfer

ULLAGE		The waste or spillage of a product that was intended for sale (See also Allowances)
UNIT OF MEASURE	UOM	A standard of basic quantity or increment by which something is divided, counted, or described, for instance millilitre (ml) or centilitre (cl)
UPLIFTS		Where a product is collected and returned to the supplier, a surcharge or adjustment is made when the selling price is increased for a limited period which would have an effect on retail surplus/deficit.
USAGE		Quantity or value of the movement of products.
VALUATION AUDIT		A stocktake to confirm the amount and value of stock on site of a business's as of a specified date, often needed as a starting point for new businesses or after a period of closure.
VALUATION CERTIFICATE		A signed certificate that confirms the valuation of the stock on site at a given period of time.
VALUE ADDED TAX	VAT	Abbreviation of 'value added tax', VAT is added to applicable goods or services at cost and selling, this amount is paid to HM Revenue & Customs.
VARIANCES		Comparison of items sold through a till compared to the same item consumed. (See also deficit and Surplus)
VOIDS		Transactions that have been deleted from tills or EPOS systems (see also EPOS)
WASTAGE		Stock that is simply wasted and therefore not sold.
YIELD		Amount of saleable measures from one cost item. (See Also STOCK YIELD)
ZERO-RATED		Meaning not attracting VAT