Physical Inventory Count Sheet

Printable count sheet with blind-count and recount columns, variance calculation and sign-off.

Before you count

- Count in a fixed route and record every location, including backstock, returns and quarantine. A count that skips a bin is not a count.
- Use the system quantity column only on the controller copy. For a blind count, print without the system quantity or cover that column.
- Count each SKU twice when the first count differs from the system quantity. Put the second count in the recount column.
- Variance = counted quantity – system quantity. Variance value = variance × unit cost. A positive variance is an overage; a negative variance is a shortage.
- Do not adjust the system during counting. Reconcile after the count is complete and the variances have been reviewed.

Location		Count date	
Count type	Full count / Cycle count / Spot check	Sheet number	
Team lead		Team members	
Start time		End time	

Count sheet

Write clearly. Use whole units only. If a unit is damaged or unsellable, record it in Notes and treat it as unavailable stock.

#	SKU	Description	Bin / location	System qty	First count	Recount	Variance	Var. value	Initials
1									
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									

#	SKU	Description	Bin / location	System qty	First count	Recount	Variance	Var. value	Initials
15									
16									
17									
18									
19									
20									
21									
22									
23									
24									
25									
26									
27									
28									
29									
30									

Controller use only: total lines counted _____ lines with variance _____ net variance units _____ absolute variance value $_____

Count summary and sign-off

Complete after the count, before any stock adjustment is posted.

Variance summary

Metric	Units	Value
Total system quantity counted		
Total counted quantity		
Net variance (counted – system)		
Total shortages (negative variances)		
Total overages (positive variances)		
Absolute variance		
Variance as % of counted units		

Sign-off

Role	Name	Signature	Date
Count lead			
Inventory controller			
Operations manager			
Finance (if material)			

Adjustment rule: post the adjustment only after the variance is explained or accepted by the inventory controller. Keep the count sheet, the investigation notes and the adjustment record together. Shopify's inventory ledger is the system of record; this sheet is supporting evidence, not a replacement.

Variance investigation

Investigate every line outside tolerance before posting an adjustment. Record the likely cause, the evidence checked and the person responsible.

#	SKU	Variance	Likely cause	Evidence checked	Action	Owner
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						

Common causes to check: unrecorded receipts, mis-picks, returns not inspected, transfer not booked, damaged stock not written off, wrong bin, unit-of-measure error (each vs case), duplicate SKU, and stock in quarantine counted as sellable.