

# ACTUAL STOCK TAKE PROCEDURES

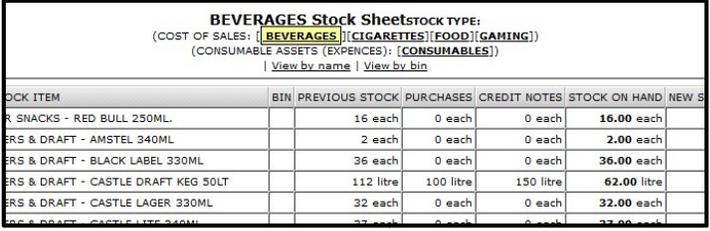
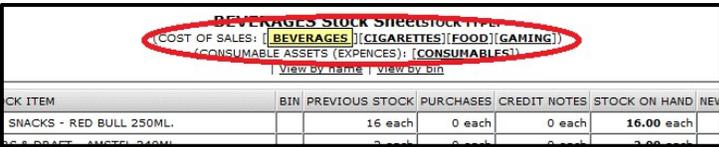
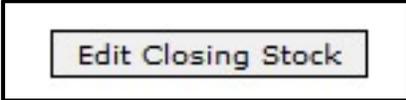
## **ACTUAL STOCK TAKE**

1. DEFINITION: Financial Cost of Sales stock take.
2. Stock takes are recommended to be done PER cost center (beverage, food, cigarettes) on a WEEKLY basis.
3. Irrespective of weekly stock take dates, MONTH END stock take, should take place on the 1<sup>st</sup> of EVERY month for ALL cost centers!
4. Stock take MUST be taken VERY seriously! UNDER NO CIRCUMSTANCES MAY STOCK LEVELS BE ESTIMATED!
5. Any inaccurate stock values MUST be investigated.
6. The Actual Stock Take should strive to adhere to COST OF SALES expectations (percentage)

## **IMPORTANT NOTES**

1. ACCURATE counting of stock is of the UTMOST IMPORTANCE. Check, double-check and triple check counted stock values. Inaccurate stock values will result in inaccurate financial reporting.
2. Under NO circumstances should any stock levels be ESTIMATED!!!
3. Stock items must be counted in units of measure as indicated on stock sheet (eg, kilos; litres; eaches).
4. Consistency in stock take procedure regarding container weights and volume (liquid) weights MUST be agreed to and understood by ALL relevant managers.
5. EVERYTHING (from steaks to teabags) has a financial value, therefore EVERY item on the stock sheet needs to be counted in its totality. Thus, if a stock item is used in various sections (ie. lemons are used in the kitchen AS WELL as the bar) ALL the stock of that specific item should be counted in ALL the sections it is used in.
6. COUNTING STOCK SHOULD BE A LOGICAL, SYSTEMATIC PROCEDURE! Count all stock according to each storage unit (fridges, storage containers etc.) in its totality (regardless of where various stock item appears on the stock sheet) and then move on to the next storage unit.  
For example, if there are three fridges stocking Amstel, Castle and Black Label beers, count the various stock items per fridge, instead of counting ALL the Amstels in all three fridges first. Add values of specific stock item counted in ALL relevant storage units to calculate total stock on hand for that item.

# ENTERING STOCK VALUES

<u>STEPS TO FOLLOW</u>	<u>VISUAL REFERENCE</u>																																																	
1. Navigate to COST CENTER.																																																		
2. From drop-down menu, select ACTUAL STOCK TAKE.																																																		
3. STOCK SHEET (stock type) screen will open.	 <table border="1"> <thead> <tr> <th>STOCK ITEM</th> <th>BIN</th> <th>PREVIOUS STOCK</th> <th>PURCHASES</th> <th>CREDIT NOTES</th> <th>STOCK ON HAND</th> <th>NEW S</th> </tr> </thead> <tbody> <tr> <td>DR SNACKS - RED BULL 250ML</td> <td></td> <td>16 each</td> <td>0 each</td> <td>0 each</td> <td>16.00 each</td> <td></td> </tr> <tr> <td>ERS &amp; DRAFT - AMSTEL 340ML</td> <td></td> <td>2 each</td> <td>0 each</td> <td>0 each</td> <td>2.00 each</td> <td></td> </tr> <tr> <td>ERS &amp; DRAFT - BLACK LABEL 330ML</td> <td></td> <td>36 each</td> <td>0 each</td> <td>0 each</td> <td>36.00 each</td> <td></td> </tr> <tr> <td>ERS &amp; DRAFT - CASTLE DRAFT KEG 50LT</td> <td></td> <td>112 litre</td> <td>100 litre</td> <td>150 litre</td> <td>62.00 litre</td> <td></td> </tr> <tr> <td>ERS &amp; DRAFT - CASTLE LAGER 330ML</td> <td></td> <td>32 each</td> <td>0 each</td> <td>0 each</td> <td>32.00 each</td> <td></td> </tr> <tr> <td>ERS &amp; DRAFT - CASTLE LITE 340ML</td> <td></td> <td>37 each</td> <td>0 each</td> <td>0 each</td> <td>37.00 each</td> <td></td> </tr> </tbody> </table>	STOCK ITEM	BIN	PREVIOUS STOCK	PURCHASES	CREDIT NOTES	STOCK ON HAND	NEW S	DR SNACKS - RED BULL 250ML		16 each	0 each	0 each	16.00 each		ERS & DRAFT - AMSTEL 340ML		2 each	0 each	0 each	2.00 each		ERS & DRAFT - BLACK LABEL 330ML		36 each	0 each	0 each	36.00 each		ERS & DRAFT - CASTLE DRAFT KEG 50LT		112 litre	100 litre	150 litre	62.00 litre		ERS & DRAFT - CASTLE LAGER 330ML		32 each	0 each	0 each	32.00 each		ERS & DRAFT - CASTLE LITE 340ML		37 each	0 each	0 each	37.00 each	
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4. Select relevant COST OF SALE (cost center).																																																		
5. Scroll down and click on EDIT CLOSING STOCK																																																		

6. STOCK SHEET will open for editing.

BEVERAGES Stock Sheet									
SKU	STOCK ITEM	BIN	PREVIOUS STOCK	PURCHASES	CREDIT NOTES	STOCK ON HAND	BEFORE SAVE	NEW STOCK	USAGE
250	BAR SNACKS - RED BULL 250ML		16 each	0 each	0 each	16.000 each			16.000 each
10	BEERS & DRAFT - AMSTEL 340ML		2 each	0 each	0 each	2.000 each			2.000 each
11	BEERS & DRAFT - BLACK LABEL 330ML		36 each	0 each	0 each	36.000 each			36.000 each
140	BEERS & DRAFT - CASTLE DRAFT KEG 50LT		112 litre	100 litre	150 litre	62.000 litre			62.000 litre
13	BEERS & DRAFT - CASTLE LAGER 330ML		32 each	0 each	0 each	32.000 each			32.000 each

7. Enter counted stock values in NEW STOCK (pink) column.

*Press TAB on keyboard to move to next cell in column. Do NOT press ENTER.*

*If you did press ENTER, it will save what has been entered thus far and you will need to scroll down to continue entering stock values*

SAVE	NEW STOCK	USA
	10 each	16
	2 each	2
	17 each	36

8. Calculations (+-\*/) can be made in NEW STOCK blocks and concluded by pressing TAB not ENTER!

SAVE	NEW STOCK	USA
	10 each	16
	2 each	2
	17 each	36
	10+5+2 litre	62

9. Once all stock values have been entered, DOUBLE check that all values have been entered CORRECTLY.

10. Click on SAVE CLOSING STOCK.  
*Do NOT click on STOCK ACCEPTANCE. Stock may only be accepted after authorization from Regional Manager.*

lanc		9 each	0 each	0 each
<input type="button" value="Save Closing Stock"/> <input type="button" value="Back to Closing Stock"/>		<input type="button" value="Preview Closing Stock"/>		

11. Page will refresh and stock cells will be WHITE.

SAVE	NEW STOCK	U
00	300 each	
14	214 each	

12. If stock item cell is GREEN, it means a negative stock value (there is more stock ON HAND than TOTAL STOCK available for the period) has been entered. For example,

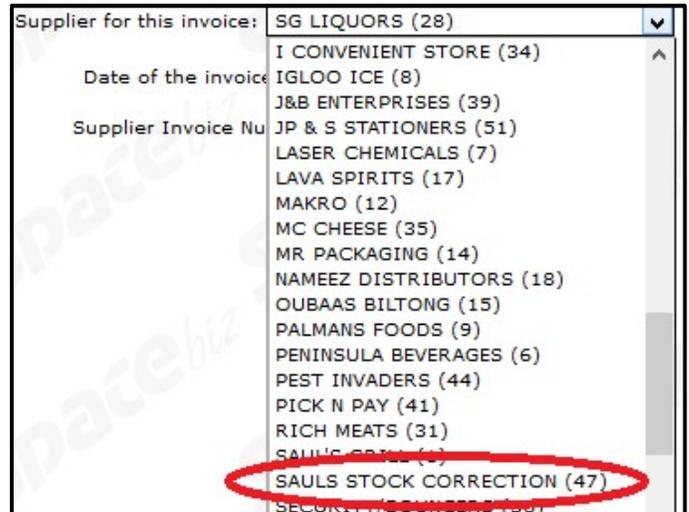
*Possible reasons:*

- ✓ A purchase has not been captured correctly.*
- ✓ Previous closing stock amount was incorrect.*

SAVE	NEW STOCK	USAGE
300	300 each	20.000 each
214	214 each	152.000 each
255	255 each	-65.000 each
638	880 each	139.000 each
87	87 each	133.000 each

13. If previous closing stock amount was incorrect (green line), [CREATE A GRV](#). Select (Your store name)-STOCK CORRECTIONS from SUPPLIER INVOICE LIST to capture in the value of the negative usage in order to correct NEGATIVE USAGE.

- ✓ *Creating GRV's to rectify NEGATIVE usage (green lines) MAY ONLY be authorized by the Financial Manager.*
- ✓ *These GRV's have a direct impact on the financial reports of the previous month and should therefore be avoided as far as possible.*
- ✓ *Green lines are a DIRECT result of mismanagement and relevant managers WILL be held accountable. This may result in serious disciplinary action taken against relevant managers!*



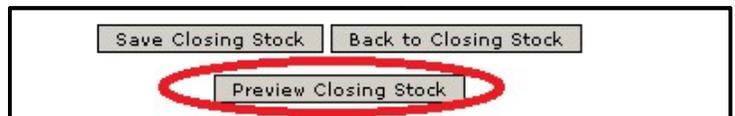
14. When all negative values (green lines) have been corrected, click on SAVE CLOSING STOCK.



15. Follow STEPS 1-10. Negative stock values should have been rectified; all NEW STOCK cells should be WHITE.

SAVE	NEW STOCK	USAG
	2 each	318
45	45 each	321
25	25 each	165
23	23 each	814
2	2 each	218
6	6 kg	
5	5 each	7
3	3 each	1
26	26 each	10977

16. Click on PREVIEW CLOSING STOCK.



<p>17. CLOSING STOCK PREVIEW SCREEN will open.</p>											
<p>18. Click on SORT BY USAGE VALUE.  <i>The closing stock preview will now appear in descending order according to cost percentage (from highest cost of sale item to lowest cost of sale item) and NOT in alphabetical categories. This is a useful tool in finding problems concerning HIGH PERCENTAGE cost of sales.</i></p>											
<p>19. Scroll to bottom of STOCK PREVIEW REPORT to find ACTUAL COST REPORT.</p>	<table border="1" data-bbox="917 861 1437 1123"> <tr> <td>Opening Stock</td> <td>R 91,940.79</td> </tr> <tr> <td>Purchases since last closing stock</td> <td>R 36,787.43</td> </tr> <tr> <td>Credit notes since last closing stock</td> <td>R 55.65</td> </tr> <tr> <td>Total Availability</td> <td>R 128,672.57</td> </tr> <tr> <td>Stock on Hand</td> <td>R 96,652.94</td> </tr> </table>	Opening Stock	R 91,940.79	Purchases since last closing stock	R 36,787.43	Credit notes since last closing stock	R 55.65	Total Availability	R 128,672.57	Stock on Hand	R 96,652.94
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<p>20. If COST OF SALE percentage is HIGHER than target percentage, check the first 10 – 20 items on the CLOSING STOCK USAGE REPORT (STEP 18). As these will most likely be the problem area.  <i>As a first step of correction, a re-count of these items should be done!</i></p>											
<p>21. Once you are 100% certain and authorization has been obtained, scroll down and click on STOCK ACCEPTANCE.  <b>FINALIZED STOCK FIGURES CANNOT BE UNDONE!!!!</b></p>											
<p>22. Stock has been finalized on server and new opening stock (for following stock take) has been created and the result of this stock take is stored in the REPORTs module as ACTUAL COST.</p>											

