

# STOCK TAKE BEST PRACTISES

## Purpose of stocktakes

1. Physical stocktaking is the process of counting, weighing or otherwise measuring all items in stock and recording the results.

The reasons for doing this are as follows:

- a. To verify the accuracy of the stock records
- b. To support the value of stock shown in the balance sheet by physical verification
- c. To disclose the possibility of fraud, theft or loss
- d. To reveal any weakness in the system for the custody and control of stock

The size and number of surpluses and deficiencies revealed by stocktaking is a good standard of the efficiency of storekeeping, control and procedure generally.

## Procedures for Stocktakes

2. For a satisfactory stocktake, a good deal of preparation is necessary.

- a. Appoint one person to control the stocktake
- b. Ensure stock take is completed within normal galley hours

3. After the end of the last working day before the stocktake, no more issues (deliveries) should be made and no more receipts recorded into the galley until the stocktake is complete. The number of the last receipt and issue should be noted, and all documents up to and including these numbers posted to the computer system or records. At this point, all the records can be ruled off and no further postings are made until the results of the stocktaking have been entered

4. Each row of racks in the galley and stores should be categorised. Each racking should be categorised to enable easy recounting if necessary. Stock sheets should be issued to the staff doing the stocktake. Have stocktaking sheets under the control of one person, consecutively numbered, and issued to the staff on duty as required. No duplicates should be allowed and at the end of the job, all stocktaking sheets must be accounted for

5. Count all normal stock including loose packages and items under inspection. Damaged stocks should be recorded separately

6. After the team has completed their counts and handed the count sheets to the Cook the results of the stock count sheets should be entered into a computer and verified on the spot. The number of total items in the count and in the system should be compared to see if there are any shortages (spot checks)

7. If the number items does not match or there is a large discrepancy, then the items which show large discrepancy have to be recounted immediately. This is where the Categorised bays and categorised count sheets will be very useful as this will enable the Cook to zoom in on the area where the goods for which there is discrepancy are kept

8. Always count everything!!!! No matter how small the product or how cheap, all stock must be counted and recorded as all stock has a value. If there is no category to record this stock then it should be added at the end of the stock sheets and brought to the attention of the person who enters the stock so they are able to find a value from the last invoice

## Conclusion

9. The carrying out of accurate stocktakes is of crucial importance both to the Vessel Captain and for our clients. With the procedures outlined above, the stocktake should be fast and painless. In the case of discrepancy, the procedure should enable the physical location in the galley or stores in which there is a discrepancy to be located as quickly as possible so that a recount can be completed

