



ICM

JUNE 2017

STORES MANAGEMENT & STOCK CONTROL

Instructions to candidates:

- a) Time allowed: Three hours (plus an extra ten minutes' reading time at the start – do not write anything during this time)
 - b) Answer any FIVE questions
 - c) All questions carry equal marks. Marks for each question are shown in []
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- 1. Explain the characteristics of a good stores code. [20]
 - 2. It is often the case that a stores manager has no option but to store goods outside. Explain the problems that a stores manager is likely to face when using an outside store. [20]
 - 3. Set out the approach that you would adopt to investigate a discrepancy in a store. [20]
 - 4. Analyse the categories and types of goods received information that you would expect to be given when materials are delivered to your store. [20]
 - 5. Analyse the potential advantages and disadvantages that a company will face when using a single central storehouse for the storage and supply of materials. [20]
 - 6. Stores managers will, inevitably, have to make provisions to confirm the total value of stock in hand for inclusion in the company's balance sheet. Review the provisions that typically have to be made. [20]
 - 7. Explain the blind stocktaking method of stores inspection and analyse its advantages and disadvantages. [20]
 - 8. Review the options available to a stores manager for dealing with obsolescent and redundant stock. [20]