

Area		Stock Count Task	Yes	No	Who	Signature
Assigning & Communicating Responsibility	1	Has overall responsibility for the stock-take been assigned; preferably to somebody with no responsibility for custody of inventory or maintenance of stock records?				
	2	Have persons involved in the count been allocated to a specific area . Does each person clearly understand what their responsibilities are?				
Preparation	3	Has the responsible officer ensured that the warehouse area has been tidied, with inventory neatly stacked? Scrap and goods held for 3rd parties should be removed or clearly marked so that it is not counted.				
	4	Has the responsible officer made arrangements to avoid stock movements while it is being counted? If possible arrangements should be made to cease production and have receiving & dispatch staff alerted so that goods are not transferred into or out of inventory during the count.				
Cut-off	5	The responsible officer must obtain the last pre-numbered goods received note, dispatch note and inventory transfer issued before the count been recorded. This will need to be compared with the inventory records based on the same documents.				
	6	The above documentation along with a full detailed list of stock, holdings, values should be prepared for inspection and retention by auditors.				
Identification	7	Has the inventory to be counted been properly identified? To estimate the stage of completion for work in progress it is a good idea to involve persons with a direct knowledge of the particular items.				
	8	The individual responsible for the Count should obtain details of the number of items held in each area. This should NOT be shared with the count teams.				
Counting	9	Has the responsible officer considered all suitable arrangements for the Health & Safety of the Count Teams and auditors (high vis, hard hats, masks, working at height)				
	10	The responsible officer shall ensure that the count is carried out at the 28th March and that the time is provided to the Audit Team in advance of the Count being carried out.				
	11	Has the responsible officer allocated teams assigned in pairs for areas where lifting or moving items will be necessary? Forklifts or weighing scales may also need to be available.				
	12	Has the responsible officer considered that count teams need to be familiar with the unit of measurement (e.g. 25kg bags or litres as opposed to gallons)?				
	13	Has the responsible officer considered how to verify that cartons are full or their contents are as described? This requires a degree of thoroughness, e.g. cartons could be weighed or opened at random.				
	14	Has the responsible officer ensured that blank, pre numbered count forms are issued to count teams with details of the stock, its location but NOT it's holding number/value.				
	15	Count teams should progress the Count paying particular attention to ensuring the items being counted match exactly with the description on the count sheet.				
	16	Areas identified as being counted should be clearly marked as such.				
	17	Upon completion of the Count the Count Teams should sign each of their numbered count forms prior to submission to the responsible officer. The Count teams should wait for the responsible officer to check the accuracy of the return.				
Checking	18	The responsible officer should have a system to verify the accuracy of the count? Where errors are unlikely, re-counting needs only to be done at random and only the teams making errors should be double-checked.				
	19	The responsible officer should check the count teams submitted returns against the stock holding values. Where variances are noted the Count teams should be instructed to recount individual areas; system holdings should not be shared with the Count teams . Secondary count figures should be clearly distinguished from initial count figures with values clearly identified as such.				
	20	Upon submission of secondary count figures and where variances continue to be noted these should be recorded by the responsible officer.				
Auditing	21	Audit teams will be on site during the course of the count to observe the count taking place.				
	22	Audit teams will carry out their sample testing after the initial and any other subsequent counts where variances are noted.				
	23	Audit teams will undertake a sample count of items. Two counts will be carried out, from the holding summary to the floor, and from the floor to the holding summary.				
Clearing	24	The responsible officer should check each section as it is completed for any items not marked as counted?				
Recording	25	Is someone responsible for controlling count sheets? These should be pre-numbered so that you can be sure that none are missing.				
	26	The responsible officer should provide their complete stock holding summary prints annotated to including variations noted by the Count teams. Such variations will be backed up by the returns by the Count teams that should be complete with all sequentially numbered sheets being provided.				
	27	Accountants should be able to clearly identify the total value of the stock, the original holdings, variations noted by responsible officer. These will be used to develop the figures in the financial statements.				