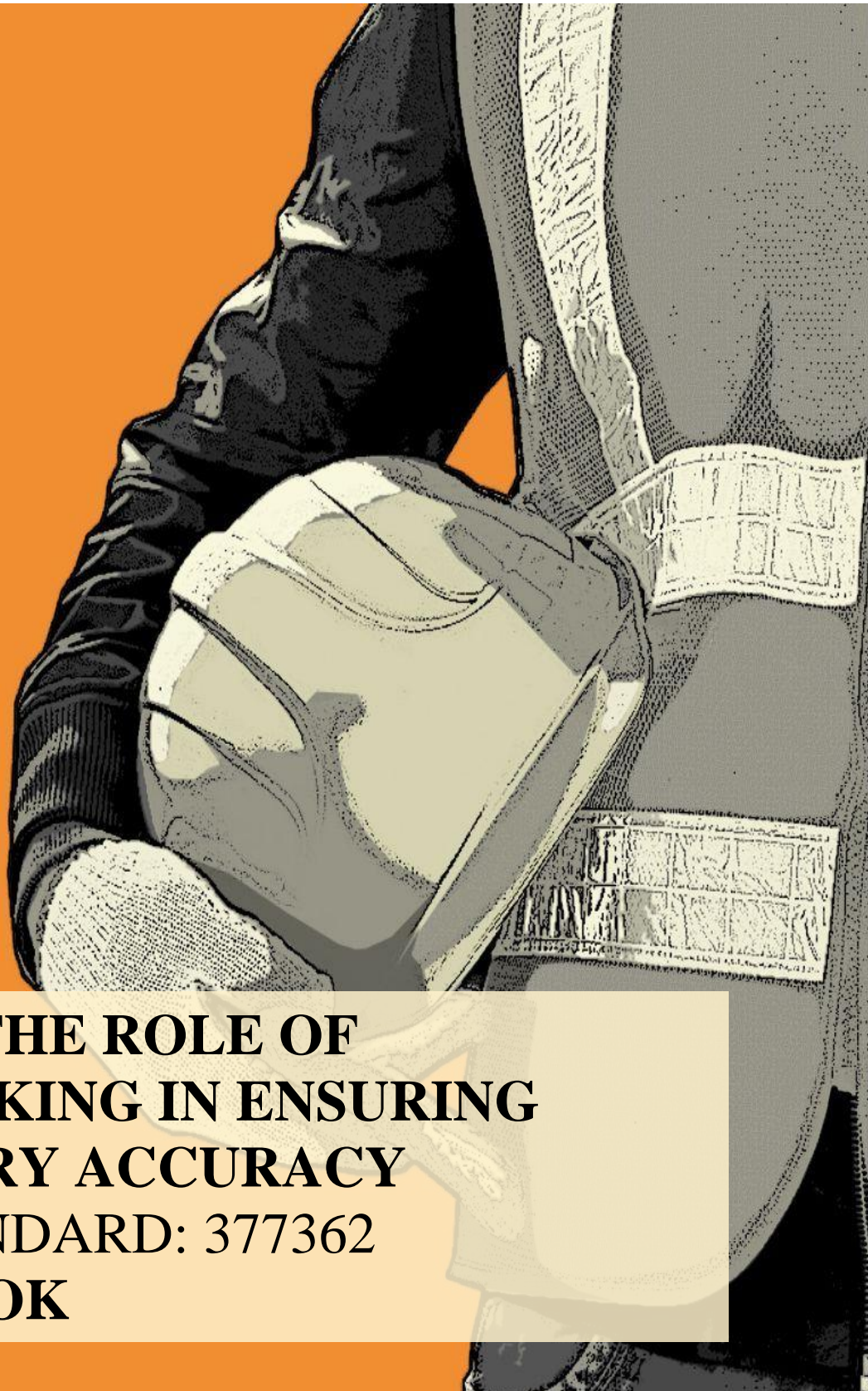




Future Performance Training

Reinvent Yourself



**DISCUSS THE ROLE OF
STOCKTAKING IN ENSURING
INVENTORY ACCURACY
UNIT STANDARD: 377362
WORKBOOK**



Unit Standard Number : 377362
Level Of The NQF : 3
Credits : 5
Field : Field 06 - Manufacturing, Engineering and Technology
Sub Field : Manufacturing and Assembly

Full Name and Surname					
ID Number					
Learner Signature					
Date of Assessment					
Assessor Name					
Assessor Signature					
Pass Mark is 80%	Your Mark:			Competent	
				Not Competent	

Overview

Context	This assessment represents the Formative Assessment component of the DISCUSS THE ROLE OF STOCKTAKING IN ENSURING INVENTORY ACCURACY should be completed in the classroom/training room.
Instructions to Learners	Learners will be required to: <ul style="list-style-type: none"> • Complete the workbook as per the instructions; • Ensure that all questions are completed; • Ensure that the completion of the workbook is their own work; • Ensure that all annexure are attached to the workbook and clearly referred to;
Total Mark	In order to meet the pass mark, learners are required to achieve a minimum of 70% of the total marks.
Equipment	Learners are required to have the following equipment in order to complete this workbook: <ul style="list-style-type: none"> • Pen and Pencil; • Ruler



General information

LEARNER DETAILS		
Learner Full Names		
Learner ID No.:		
Contact Details:	Telephone /Cell Numbers:	Email Address:
WORKSHOP DETAILS		
Workshop Venue:		
Facilitator Name:		
Date Started:		
Date Completed:		

Assessment preparation checklist

DESCRIPTION	YES	NO
This assessment is a Summative and Formative assessment, and it is based on the outlined unit standard/s for the DISCUSS THE ROLE OF STOCKTAKING IN ENSURING INVENTORY ACCURACY		
Your assessment evidence for the DISCUSS THE ROLE OF STOCKTAKING IN ENSURING INVENTORY ACCURACY module needs to be submitted on..... (day) of.....(month).....(year) at the following address/place.....		
You will be assessed based on the outlined Unit Standards. The assessment activities are linked to specific outcomes/assessment criteria of the outlined Unit Standards.		
To be declared competent on DISCUSS THE ROLE OF STOCKTAKING IN ENSURING INVENTORY ACCURACY module (Summative and		



formative assessment), you should have obtained at least 70% of the total mark of this assessment.		
You will be provided with detailed feedback on your performance of this assessment as follows: <ol style="list-style-type: none"> 1. Written Feedback 2. Verbal Feedback 		
Should you be declared “not yet competent” on this assessment, you will be entitled for re-assessment opportunity/ies.		
You will be required to re-submit evidence (only for areas) you were declared not yet competent. A date for re-submission will be agreed with the assessor.		
You will be entitled to lodge an appeal should you not be satisfied with the assessment decision of your assessment.		
You will be required to provide the assessor feedback on assessment procedure – this is to assist in improving the assessment practices.		
Your results of assessment and portfolio of evidence information will not be provided to any person without your written consent.		
Learner’s Declaration		
I..... herewith declare that I am ready for the assessment, that we have reviewed the assessment preparation and plan, I understand the assessment process and I am happy that the assessment will be conducted in a fair manner.		
Learner Signature:	Date:	Facilitator Signature:



Question	Question Description	Mark
SO1 AC3	Explain the purpose of stocktaking	1

Question	Question Description	Mark
SO1 AC4	Explain why stock accuracy is very important. Give an example of what can happen if stock is not accurately documented.	2

Question	Question Description	Mark
SO1 AC5	Name 5 methods of stocktaking and briefly explain each of them	10



Session 3

S03: perpetual stocktaking.

Question	Question Description	Mark
SO3 AC1	Explain what perpetual stocktaking is.	1

Question	Question Description	Mark
SO3 AC2	What is the difference between physical stocktaking and perpetual stocktaking in regards with advantages and disadvantages?	12

Physical Stocktaking	Perpetual Stocktaking
Advantages	Advantages
Disadvantages	Disadvantages

Question	Question Description	Mark
SO3 AC3	What is the count frequency for a range of stock items?	1



Question	Question Description	Mark
SO3 AC4	Explain what is meant by a wall to-wall cycle count and give an example.	2

Question	Question Description	Mark
SO3 AC5	What is the purpose of setting realistic accuracy targets for various categories of inventory? Give an example	2

Question	Question Description	Mark
SO3 AC6	Name at least 6 types of causes of errors when conducting stock take and provide at least two examples.	8



Question	Question Description	Mark
SO4 AC3	Discuss the use of a control group count	1

Question	Question Description	Mark
SO4 AC4	What are the benefits from using a control group count process?	1

Question	Question Description	Mark
SO4 AC5	Name at least 5 different types of problem-solving tools used during the investigation phase of a group control count	5

Session 5

S05: Stock reconciliation.

Question	Question Description	Mark
SO5 AC1	Explain what the importance of stock reconciliation is, and give an example	2



Question	Question Description	Mark
SO5 AC2	If 10 boxes with 30apples each are counted inaccurately, what would be the cost of this error	2

Question	Question Description	Mark
SO5 AC3	What are the benefits of maintaining inventory integrity?	3

Question	Question Description	Mark
SO5 AC4	Explain the process for dealing with excess inventory	4



Assignment 2

Answer the scenario in your own words, failure to do so will result in plagiarism, and the assessment will not be valid.

Question	Question Description	Mark
SO2	Work out the value of year-end stocktaking using a product, or material chosen by you.	18

Items:	Purchase no	Price per item	total cost	FIFO	LIFO	WAC
January						
March						
July						
October						
December						
Items Purchased						
Items sold						
Items unsold						
Total						
Average price/Unit						
Inventory Value						

