



ICM

SEPTEMBER 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. Organisations will usually use one or more of four methods to price materials issues. Analyse EACH of these methods. [20]
 - 2. A stores manager is able to utilise a number of different methods of coding to support the storage of materials. Analyse the main methods of coding which can be used in a store, explaining which is your preferred method and why. [20]
 - 3. Identify and analyse the key factors that will determine the level of stockholding in an organisation. [20]
 - 4. Review the main functions of a company store. [20]
 - 5. Explain, and distinguish between:
 - a) fixed systems for holding stock
 - b) random systems for holding stock [10 each]
 - 6. Holding stock is an expensive activity. Explain the main types of cost that a company will incur when holding stock. [20]
 - 7. Compare and contrast the blind stocktaking and the action level methods of stock control. [20]
 - 8. Analyse the potential advantages and disadvantages to a company of adopting a stores procedure manual. [20]