



PREPARATION OF STOCK VERIFICATION REPORT

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ABSTRACT

subtleties, details and equilibrium amount as referenced in the material register/record. All in all counting the Up-to-date Book balance with the actual Stock Verification intends to check that the material is according to the equilibrium of the Material is classified "Stock Verification". Stock Verification is of two sorts for example "Departmental Stock Verification" and "Records Stock Confirmation" Working capital money as money credit against the security of hypothecation of stock furthermore, indebted individuals is one of the most well-known methods of money every now and again embraced by different



financiers. The borrowers in such cases are relied upon to present the subtleties of stock and account holders consistently based on which Drawing Power in the wake of decreasing the endorsed edge is determined by the banks. Stock and borrowers being the essential security, investors for learning the validity and accuracy of such explanations delegate contracted bookkeeper firms at successive time spans to direct stock review explicitly where the openness surpasses the foreordained edge limit As a significant "Back check" on the right receipt and issue of stores by the ward, it is important to have a Departmental verify whether the Up-to-date Book equilibrium of an Item in the record concurs with the real actual stock equilibrium. Such Departmental Verification to be orchestrated by the Depot Officer, will be notwithstanding the stock Verification orchestrated by the Accounts Department. The Departmental Stock Verification need just to cover chosen Items of huge yearly utilization having standard and incessant issues, things of substantial characteristic worth like Non-Ferrous Items, apparatus steel and so forth and Things of pilferable nature. A rundown of such particular Items might be drawn up and endorsed by the COS. The Check of the Physical adjusts ought to be finished by an Official other than the Ward-Keeper In-Charge of the things of Stores. The Depot Officer might defer the Verification if the equilibriums in stock are so weighty that the Verification would include huge moving of stock and the Verification could be done advantageously sometime in the not too distant future when stocks are at low level.

KEYWORDS : security of hypothecation , Departmental Verification.

INTRODUCTION

Utilization of Information and Technology in housekeeping activity and administrations may have changed the types of assets in library yet it has not completely supplanted the conventional print structure assets totally, particularly in scholarly libraries where there are Lacks of data assets kept up with in type of Books, Theses, Manuscripts, Maps etc.Each year library add its new versions, recently distributed reading material are added to the assortment when the schedules change. This cycle

establishes a significant assortment in library which needs keeps observing every once in a while for the actual exam and check of the record. Such observing distinguish the state of being of the stack, helps in ID of hole in the subject inclusion, norms of books appropriate for their peruser it likewise assists with supplanting the old version with new. The Continues observing of the library stock is known as stock confirmation or stock upkeep or rack correction which is vital managerial capacity in the library. To stay up with the latest it is the actual test of books and other library material.

Advantages of Stock verification¹

1. It uncovers the number of books are lost.
2. It records for misfortune and its explanation.
3. It serves to the library the board to go to viable lengths against such misfortunes.
4. Misplaced books can be found and retired at its separate area.
5. Missing or loss of books can be supplanted by new books
6. The library staff gets a chance to familiarize with the library possessions.
7. It aides getting rid of and disposing of books or fix and restricting of it.
8. Periodically treatment of book sets out a freedom for going to protection lengths.'

Frequency of stock verification in library

In scholastic library stock check should be possible consistently toward the finish of scholarly year, summer excursion is the specific time frame for this movement. For other library it tends to be done whenever all through year with the ensurance of least interference to the client and administrations of library.

As per the General Financial Rule (GFR) GOI, OM-23, 1984.

1. Complete yearly actual confirmation of ought to be done each year in the event of libraries having not in excess of 20000 property and not less than two qualified library staff.
2. Complete yearly actual confirmation at time frames over long term ought to be done on account of libraries having more than 20000, but not in excess of 50000 volumes.
3. Sample actual confirmation at time periods over five years might be done on account of libraries having in excess of 50000 volumes.

So it tends to be seen that the recurrence of stock check relies on the library stock.

Methods of Stock-verification

1. Accession Register Method
2. Stock-verification register Method
3. Shelf list Method
4. Sample stock verification
5. Use of Barcode Scanner

Preparation of stock verification report

Now a day's most of the libraries are automated or semi automated its operation by library software so as stock verification also. Library software usually have the scanner facility which can be used to read the barcode of books and if it match with document database, the missing resources can be easily assessed.

Usually traditional medium size library use 'Stock Verification Register' for the verification. In this accession numbers of books which are in the stack tick marked as present, absence of tick mark against the accession numbers than checked with other records i.e. lost/written off, issued, binding, missing book record etc.

- **The standard procedure for stock verification is as follows:**
- Prepare a program of verification.
- Receive approval from the appropriate authority.
- Appoint the verification team. ...
- Provide the verifiers with a timetable and stock-taking sheet, which is usually serialized and dated.

Arrangement of Stock Auditors and time of review –

The arrangement of stock examiners is for the most part made by the local or zonal workplaces if there should be an occurrence of nationalized banks, while if there should arise an occurrence of community banks in some cases simultaneous reviewers just are asked to lead stock review of select borrowers of the branch. Terms of arrangement are recommended by such workplaces which here and there includes leading of stock review as once practice just while in others it very well might be an agreement for two half yearly visits during a specific monetary year, of which first visit to be directed before September and second visit before March. The stock review includes review of most recent stock and indebted individuals data of the borrower and the report ought to give the situation of stock and indebted individuals preferably on the date of visit. Further it will likewise make assessment of past information put together by the borrower to the bank and showing up in the books of records of the borrower, to check unwavering quality of data presented by the borrower.

Inventories are a type of unmistakable property that is held available to be purchased in the normal course of business. Stocks for the most part comprise a huge piece of the complete resources, particularly in the event of assembling and exchanging elements just as some help delivering associations. Review of inventories henceforth has got specific significance. Stock Audit is the actual confirmation of Inventory. In any case, now and again it might likewise incorporate the valuation of the Inventory, this relies upon the terms of reference or the commitment letter of the task. Something fundamental to recollect in a stock review is the basic role as to the lead of the review. Each business association basically should perform stock review one time per year, to guarantee and refresh that the actual stock and the processed stock match. A Stock Audit thus helps in adjusting and checking the disparities between the actual stock and book stock. Various reviews led might have an alternate reason, for instance now and again it is led to guarantee that there is no pilferage (for the most part for more modest things) or for guaranteeing that the merchandise or resources are suitably put away. In the event that your establishment records its stock or Inventory as a resource and furthermore it follows a yearly review measure, then, at that point, the examiners need to direct the review of your Inventory. Taking a gander at the colossal size of certain inventories, they might participate in a serious huge number of stock review strategies before they are agreeable that the valuation you have expressed for the stock resource is sensible.

CONCLUSION

Utilization of Information and Technology in housekeeping activity and administrations may have changed the types of assets in library yet it has not completely supplanted the conventional print structure assets totally, particularly in scholarly libraries where there are Lacks of data assets kept up with in type of Books, Theses, Manuscripts, Maps etc. Each year library add its new versions, recently distributed reading material are added to the assortment when the schedules change. The Continues observing of the library stock is known as stock confirmation or stock upkeep or rack correction which is vital managerial capacity in the library. 1. Complete yearly actual confirmation of ought to be done each year in the event of libraries having not in excess of 20000 property and not less than two qualified library staff.

So it tends to be seen that the recurrence of stock check relies on the library stock. Now a day's most of the libraries are automated or semi automated its operation by library software so as stock verification also. Library software usually have the scanner facility which can be used to read the barcode of books and if it match with document database, the missing resources can be easily assessed.

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