

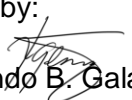
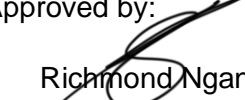
MITSUKOSHI MOTORS PHILIPPINES, INC.		
POLICY AND PROCEDURE		
POLICY TITLE :	CASH COUNT-BRANCH COLLECTIONS	Ref. No.
DEPARTMENT :	OPERATIONS SUPPORT DEPARTMENT	OPS 16-01-042
TO :	REGIONAL MANAGER, AREA MANAGER, BRANCH MANAGER, CASHIER	January 05, 2016

**OBJECTIVE**

- 1. To ensure that the net branch collections of the branch subject for deposit or transfer to main office are properly accounted.
- 2. To ensure that collections are properly documented and cut-off of Collection/Official Receipt have been made.
- 3. To establish existence of cash.

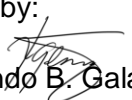
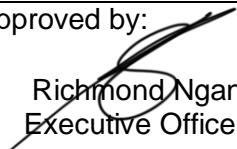
**POLICIES**

- 1. It is the responsibility of the branch manager and cashier to conduct cash count and cut-off of Collection/Official Receipt on a daily basis at the end of the day.
- 2. Homogeneity should always be observed in the branch collections by the Cashier. If the amount collected or received from the field personnel is cash, it should not be replaced with check which will be considered check encashment which is a **GRAVE** violation under Company Code of Discipline.
- 3. Branch collections should always be deposited intact, thus is the amount received by the branch should always tally with the amount deposited unless disbursement from the collections are authorized by the main office.
- 4. Ensure series continuity of Collection/Official Receipts issued by the branch; that is from lower number to higher one.
- 5. Check branch file of issued Collection/Official Receipts for any cancellation, alteration or any questionable entries in the receipts.
  - 5.1. Check cancelled Collection/Official Receipts if they were invalidated in accordance with the company's procedures;
    - 5.1.1. "CANCELLED" written across the face of all the copies of the invalidated Collection/Official Receipt.
    - 5.1.2. With signature of issuing personnel e.g. cashier or field personnel, branch manager, and customer beside the "CANCELLED" remark if applicable.
    - 5.1.3. The reason/s for cancellation written in a conspicuous place in the face of the receipt.
  - 5.2. Check corrections/alterations in the CR/OR, customer or payee must be made to countersign beside the corrections/alterations to attest that such alteration was made;
    - 5.2.1. With the knowledge and conformity of the customer.
    - 5.2.2. In good faith and not otherwise.
- 6. Check the branch Field Official Receipt Logbook. This logbook monitors turn-over of field Collection/Official Receipt booklet currently being used by the field personnel to the branch cashier in the afternoon after fieldwork and the return of the same to the concerned personnel in the morning before going to field .
  - 6.1. Field personnel are not allowed to bring home their Collection/Official Receipt booklet without approval for security reason. This is a **GRAVE OFFENSE** under Company Code of Discipline.
- 7. At the end of each working day, the field personnel must turn-over the CR/OR booklet issued to him to the Cashier for cut-off and safe-keeping.

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**PROCEDURES**

- 1. Manager
  - 1.1. Request the cashier for the cash box, containing the branch collections and all copies of Collection/Official Receipts issued. Make sure that the Cashier has presented all cash, non-cash items and all documents important in establishing her accountabilities.
  - 1.2. Make sure that the Cashier has presented all the branch collections, Disbursement Vouchers and deposit slip, if partial deposit has been made which are important in establishing her accountability.
- 2. Cashier
  - 2.1. Give cash box containing PCF to the manager upon request for cash count.
  - 2.2. Ensure that all disbursement or reimbursement in the PCF are posted in the PCF Control Logbook and properly supported.
- 3. Manager
  - 3.1. Conduct cash count of branch collections.
    - 3.1.1. It must be done simultaneous with all other funds being handled by the Cashier to check mingling of funds to cover-up shortages and establishing his total accountabilities at the time of the count.
  - 3.2. Count and reconcile cash using the Cash Count Sheet in the presence of the Cashier.
  - 3.3. Establish Cashier's accountabilities for branch collections;
    - 3.3.1. Cut off last collections of the Cashier by signing at the back of the last Collection/Official Receipt used prior to the count.
    - 3.3.2. Account CR/OR series issued by the field personnel covering field collections subject for cash count;
      - 3.3.2.1. Check the endorsement form covering the CR/OR series included in the count.
      - 3.3.2.2. Check last CR/ORs series of the previous against deposit slip and Daily Performance Report (DPR).
      - 3.3.2.3. Based on the endorsement form appended in the Daily Itinerary Report (DIR), check the last used CR/OR of field personnel.
    - 3.3.3. Total the amount involve in the CR/OR series, taking into consideration the partial deposit made by the Cashier if any.
    - 3.3.4. Check for the following:
      - 3.3.4.1. Series continuity of the CR/ORs; and
      - 3.3.4.2. Check for any alteration, especially in the amount and date of the CR/ORs.
    - 3.3.5. Scan and check unused CR/OR portion of the OR booklet used by the Cashier to detect any missing series and ensures that all copies are accounted.
  - 3.4. Compare amount counted against established accountabilities of the Cashier.
  - 3.5. If the amount counted is less than the established accountabilities, discuss with Cashier and immediately request payment of the cash shortage.
  - 3.6. Whether shortages was paid or not at the time of the count; submit incident report to HR Department for issuance of Notice-to-Explain to Cashier; and/or issuance of preventive suspension if warranted.
  - 3.7. If the amount counted are more than the established accountabilities, immediately issue Collection/Official Receipt to cover the overages to be credited to branch Other Income.
  - 3.8. Request Cashier to sign in the Cash Count Sheet in the appropriate portion of the count sheet to evidence return of fund.
  - 3.9. Maintain Cash Count Sheet files for future reference.

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4. Sample Transaction

Given:

4.1. Cash (bills & coins) 21,599.00

<u>Bills</u>	<u>Quantity</u>	<u>Coins</u>	<u>Quantity</u>
1,000.00	14	10.00	9
500.00	11	5.00	11
200.00	6	1.00	3
100.00	4	0.50	2
50.00	3		
20.00	10		

4.2. Collection/Official Receipt Booklet series 11251 to 11300 assigned to Cashier.

4.2.1. Last OR issued was 11271 dated June 19, 2015.

4.2.2. Last OR issued included in the last deposit made by the branch 11265 dated June 18, 2015.

4.2.3. ORs issued by the branch included in the count;

<u>Customer</u>	<u>Date</u>	<u>OR No.</u>	<u>Net Amount</u>
Tyron Uy	06/19/2015	11266	P 2,070.00
Paolo Simon	06/19/2015	11267	1,850.00
Ivan Mendoza	06/19/2015	11268	2,755.00
Jaime Jose	06/19/2015	11270	1,625.00
Quincy Cruz	06/19/2015	11271	1,200.00

4.3. Field Collections

<u>AC</u>	<u>Date</u>	<u>OR Series</u>		<u>Net Amount</u>
		<u>From</u>	<u>To</u>	
Rey Javier	06/19/15	11235	11237	P 6,250.00
Manuel Misa	06/19/15	11327	11329	5,850.00

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Richmond Ngan  
Executive Officer

Effective

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V8 Racer  
Dealer  
Lagro  
Branch

CASH COUNT SHEET

Date : June 19, 2015

Type of Fund:	Collection	<input checked="" type="checkbox"/>		
Bills	Quantity		Amount	
1,000.00	14	x	14,000.00	
500.00	11	x	5,500.00	
200.00	6	x	1,200.00	
100.00	4	x	400.00	
50.00	3	x	150.00	
20.00	10	x	200.00	
10.00	7	x	70.00	
5.00	1	x	5.00	P 21,525.00
Coins				
10.00	2	x	20.00	
5.00	10	x	50.00	
1.00	3	x	3.00	
0.50	2	x	1.00	
0.25		x		
0.10		x		
0.05		x		P 74.00
Total Cash & Coins Counted				P 21,599.00
Total Cleared Checks				P 0.00
Total Collections/Fund Counted				P 21,599.00
Total Accountabilities				P 21,600.00
Overages/(Shortages)				P 1.00

I hereby certify that the above fund of P 21,599.00 was counted in my presence and the same was returned to me intact.

Armando Abuel	Diana Zuleta
Branch Manager	Cashier/Account Counselor
Accountabilities :	OR Series
Name	From To Amount
Cashier	11266 11271 9,500.00
Rey Javier	11235 11237 6,250.00
Manuel Misa	11327 11329 5,850.00
Total Collections	21,600.00

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