MITSUKOSHI MOTORS PHILIPPINES, INC.		
POLICY AND PROCEDURE		
POLICY TITLE:	INVENTORY DOCUMENTATION AND MONTHLY INVENTORY REPORT	Ref. No.
DEPARTMENT	ACCOUNTING DEPARTMENT	ACT-16-01-010
TO :	MA / CASHIER / BM	

OBJECTIVE

1. To properly account our motorcycle inventory in the branch.

2. To keep a record and account for movement of motorcycle units in the branch on a monthly basis.

2. To established the accuracy of the actual inventory in the branch.

POLICIES

1. Issuance of proper documents must be done as transaction or movement of inventory occurs.

2. Daily Inventory Report must be maintained by the Branch Marketing Assistant.

3. Monthly Ending Inventory Reports will be based on our Branch Monitoring System (BMS) and actual physical counting of units , any discrepancy arises due to no proper documentation of unit or documented but not encoded/recorded in the BMS shall be dealt with according to the company's Code of Discipline.

3. Hard Copy of Monthly Ending Inventory Report attached with the actual stencil of unit duly signed by the Marketing Assistant and Branch Manager should be forwarded and received by the accounting department on or before the every **5th day** of month.

PROCEDURE

1. Documentation

1.1 Receiving Report (RR)

This is being used when receiving a unit from:

- Head Office or MMPI Warehouse
- Other Branches
- Surrendered MC Plan or Service Unit
- Reporting or moving a repo unit inventory to service unit inventory or vice versa

1.2 Delivery Receipt (DR)

This is being used when

- Transferring Unit to other Branches
- For Approved MC Plan
- Backload to Head Office or MMPI Warehouse
- Sales
- Redeem Unit
- Reporting or moving a service unit inventory back to repo inventory or vice versa

1.3 Pull Out Order (POO)

This is being used when a customer surrenders the financed motorcycle

1.4 Transmittal Report (TR)

This is being used when transferring a unit from the main branch to Satellite or Display Center

2. Monthly Inventory Report

2.1 How to generate Monthly Ending Inventory Report from the BMS

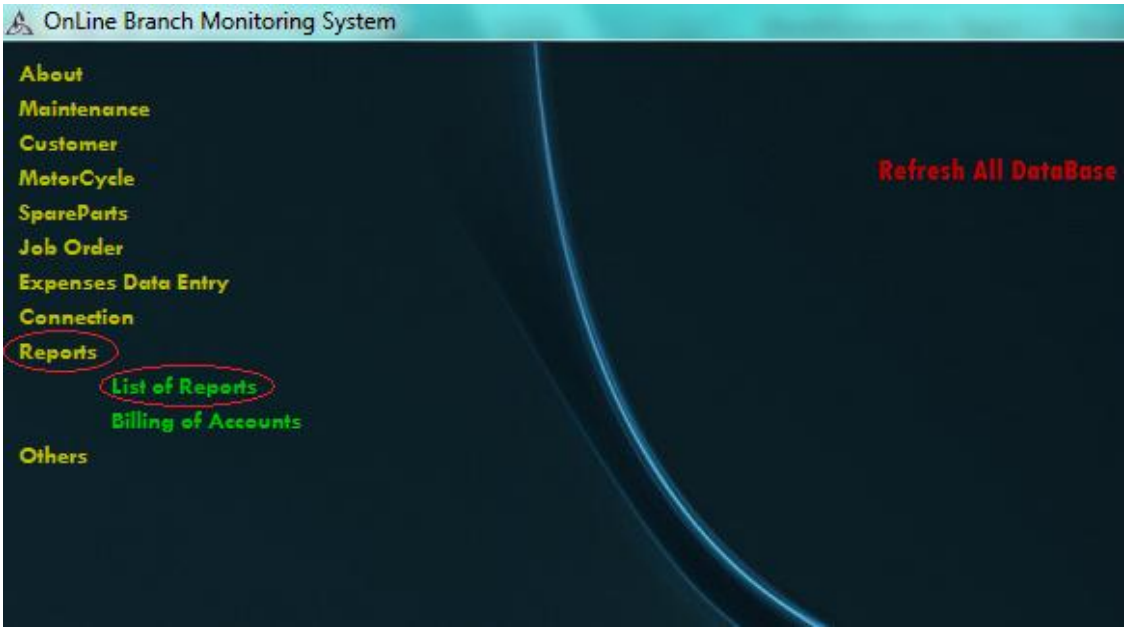
2.1.1 Make sure that you are connected to “Open VPN” or “Mitsukoshi Motors” before proceeding to the next step.

2.1.2 Open Branch Monitoring System (BMS) in the desktop by double clicking the “Snowflake” icon.

2.1.3 Log-in in the BMS by using own user name and password; and press enter or click “OK” dialogue box.

2.1.4 A welcome message will pop-up and click “OK” to open the online Branch Monitoring System

2.1.5 Click “Reports” in the main menu in the left portion of the screen and sub-menu will cascade; and click “List of Reports” to go to View Reports module



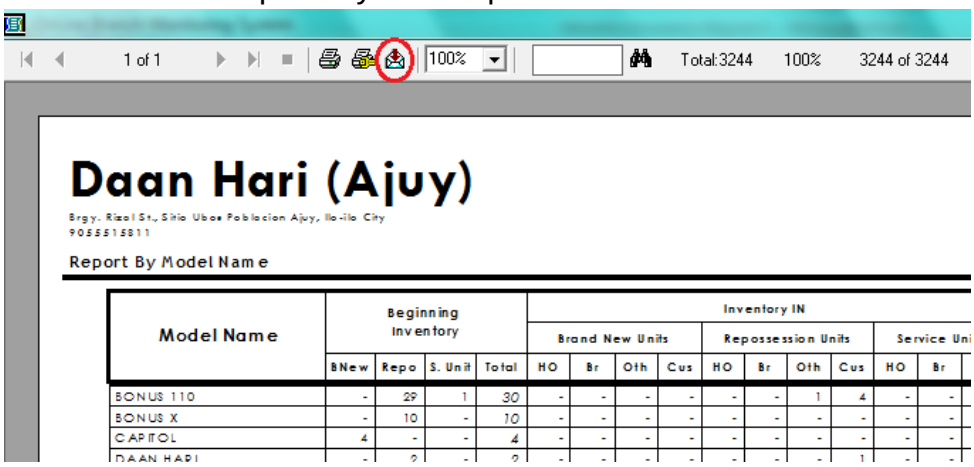
2.1.6 When “View Reports” module appears, choose from the list the following reports needed for monthly ending inventory report.

1.6.1 Motorcycle Inventory Report [Model]
1.6.2 Report for Brand New Units [Detailed]
1.6.3 Report for Repossession Units [Detailed]
1.6.4 Report for Sales [Detailed]
1.6.5 Report for Repossession Event-IN [Detailed]

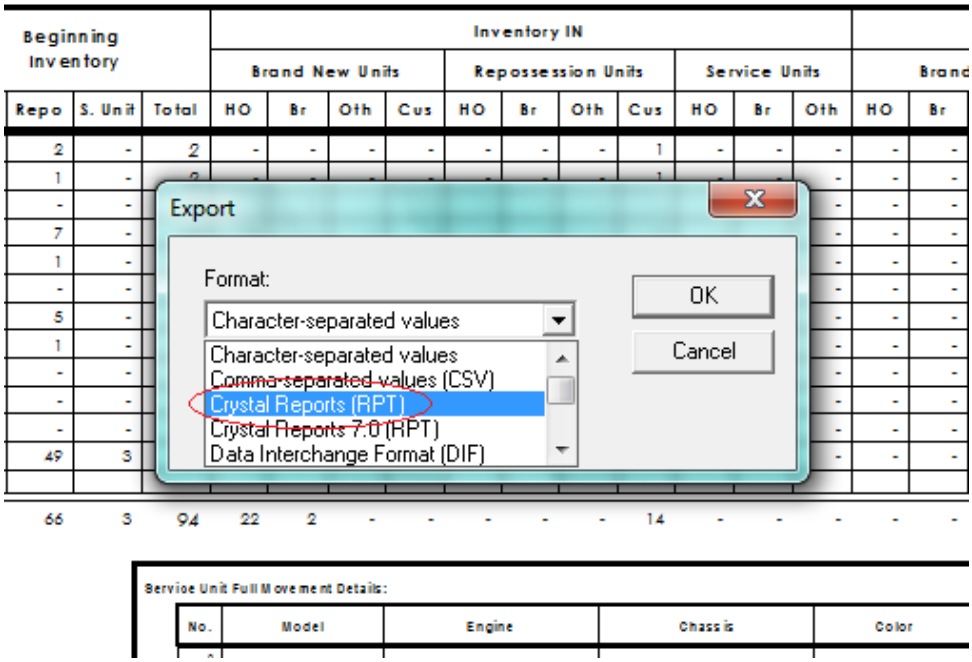
2.1.7 Choose the report you want to preview, adjust range of date, “Date From” will be 1 and “Date To” will be 30/31 or end of the month, then click “Preview Report”

2.1.7.1 For Monthly Ending Report for the month of October 2014, “Date From” will be October 1, 2014 and “Date To” will be October 31, 2014.

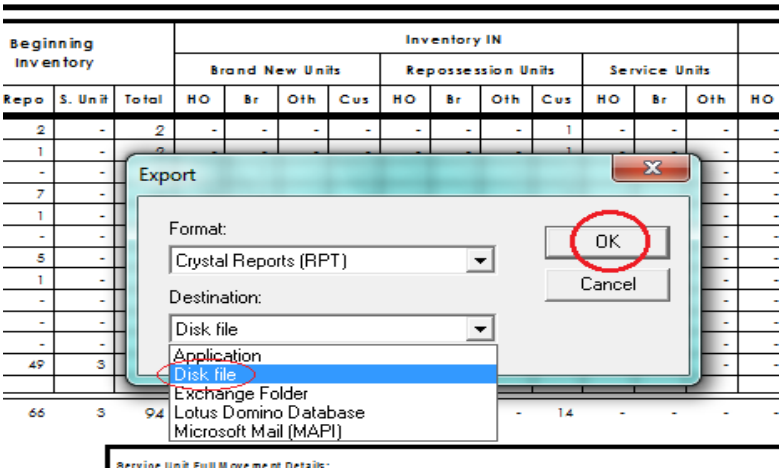
2.1.8 When the branch report appear, click the envelop icon above the screen to save the report in your computer hard disk.



2.1.9 When the “Export” box appears, search and choose in the list of format “Crystal Reports (RPT)”



2.1.10 Search and choose “Disk file” in the destination list, then Click “OK” dialogue box to proceed with the next step. Save the report on the desired file in the hard disk of the computer.



3. Print all the saved reports.

4. The Branch must obtain the actual stencil of all units that is part of that month ending inventory report.

   4.1 Obtain stencil of the chassis and engine numbers of the motorcycle inventory using the following procedures:

   4.1.1 Rub the chassis and engine numbers with carbon paper.
   4.1.2 Wipe the chassis and engine numbers rubbed with carbon paper using 1 inch size scotch tape to transfer the number to the latter.
   4.1.3 Tape or attach the acquired stencils in a bond paper by classification e.g. brand new, repossessed (including recon) and service unit.
   4.1.4 Ensure that stencils are readable.

5. The actual stencil of units should be attached in the printed summary of reports. Discrepancies from the report and actual count must be indicated.

6. The Marketing Assistant and Branch Manager should double check the reports and must affix his/her signature in the printed reports.

7. Cashier will pouch and transmit the reports addressed to accounting department every 2nd day of the month.