

SUPPLIER ◀ -- ▶ FRIENDLY ◀ -- ▶ CUSTOMER

DAIRY BUSINESS MANAGEMENT SYSTEMS

**QUALITY SYSTEM DOCUMENTATION
(ISO – 9001: 2000)**

MODULE-V

FINANCIAL MANAGEMENT MANUAL

**INNOVATIVE BUSINESS IMPROVEMENTS (P) LTD.
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“WHITE REVOLUTION THROUGH QUIET EVOLUTION”

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3. SCOPE

To maintain timely and accurate Accounts of Income & Expenditure of the company for optimising Profitability, Mobilisation of resources for Growth and development of company.

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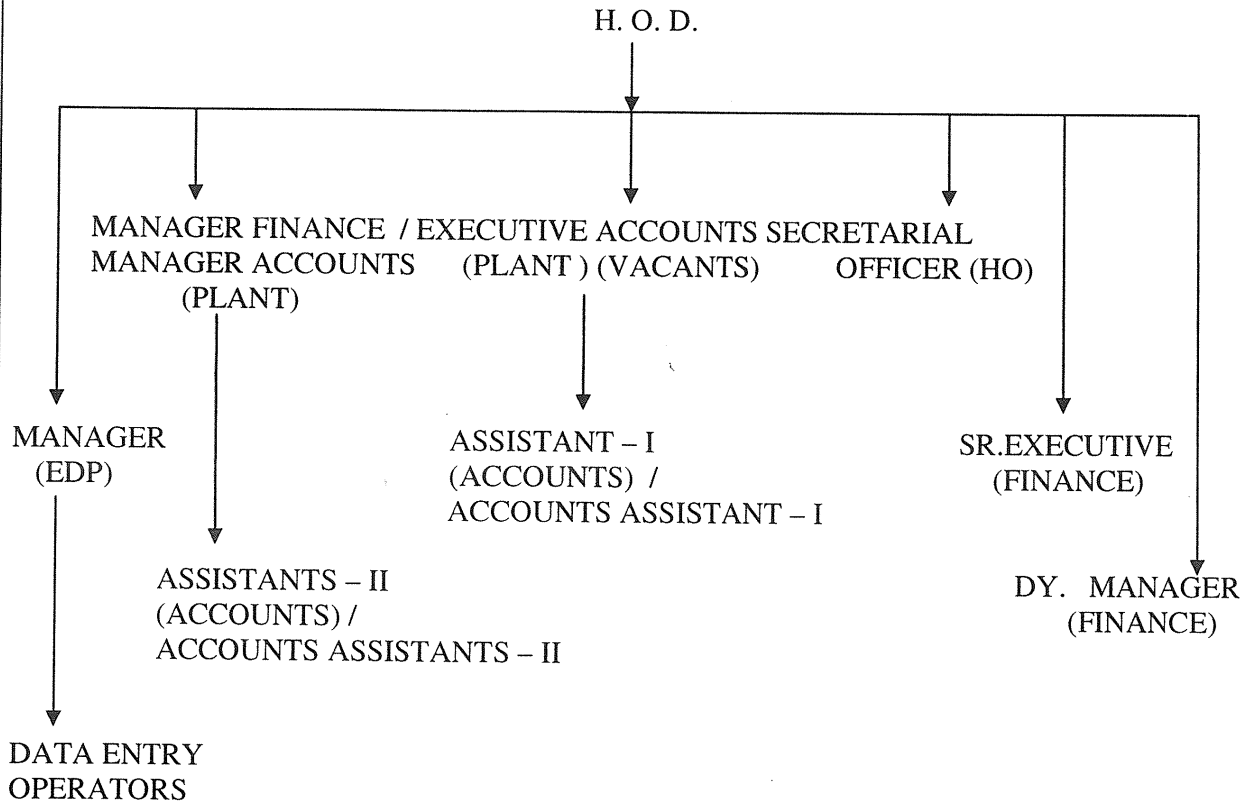
4. OBJECTIVES

- 4.1 Preparation of the Milk Bills and the payment thereof.
- 4.2 Verification of purchase bills of material,spares and packing materials and Payment thereof.
- 4.3 Preparation of Invoices of finished products.
- 4.4 Verification, passing & payment of the service bills.
- 4.5 To work out a product mix which gives maximum returns.
- 4.6 To deal with sale tax and income tax department and file the returns to meet the statutory requirements.
- 4.7 To get the accounts audited from the Statutory Auditors under Companies Act-1956.
- 4.8 To deal with banks and financial institutions.
- 4.9 Periodical reconciliation of accounts.
- 4.10 Preparation of estimated product wise profit & loss on monthly basis.
- 4.11 Preparation of outstanding dues / recoverables statement.

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5. DEPARTMENTAL STRUCTURE



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6.1 DUTIES & RESPONSIBILITIES OF H.O.D (FINANCE)

- 6.1.1 Handling cash credit accounts with Banks Preparation of credit monetary arrangements data and liaisioning with banks for availing renewal and enhancement of working capital limits.
- 6.1.2 Submission of quarterly forms and stock statement to banks.
- 6.1.3 Finalization of Financial statements for half year and year ending.
- 6.1.4 Getting accounts audited & to keep liaison with statutory auditors.
- 6.1.5 Dealing with Financial institutions like IDBI, IFCI and PSIDC for extension of loans. Regular reporting to the institutions on the progress of the project.
- 6.1.6 Tax planning for the company.
- 6.1.7 Interaction with various departmental heads for ensuring the smooth functioning of the company.
- 6.1.8 Management Information System regarding Bank Balances and cash in Hand, Sales, Stock position and Sundry Debits and credits.
- 6.1.9 To ensure the requisite compliance of the Companies Act.
- 6.1.10 To ensure that records of the company are properly audited internally.
- 6.1.11 Insurance coverage for plant, machinery, product and vehicle and claims thereof.
- 6.1.12 Any other duty assigned by the Management from time to time.

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<p>6.2 DUTIES & RESPONSIBILITIES MANAGER FINANCE</p> <p>6.2.1 To ensure timely and correct payment of bills relating to Village Dairy Centers (VDC), milk contractors, transporter's, Milk Chilling Charges,VDC commission .</p> <p>6.2.2 To ensure recovery of sale of cattle feed, ghee & testing materials & cans sold to VDCs and recovery of store items sold to contractors.</p> <p>6.2.3 To work out landed cost of milk procured from different milk zones and milk contractors on monthly & ten / five days basis.</p> <p>6.2.4 To work out cost of all the dairy products on monthly basis.</p> <p>6.2.5 To ensure to prepare estimated profit & loss account on monthly basis.</p> <p>6.2.6 Any other job assigned by the Management from time to time.</p> <p>6.3 DUTIES & RESPONSIBILITIES Dy. MANAGER FINANCE (INTERNAL AUDIT)</p> <p>6.3.1 Pre-audit of bills for making payment to Milk suppliers.</p> <p>6.3.2 Audit / vouching of cash vouchers, bank vouchers & journal vouchers on regular basis.</p> <p>6.3.3 Audit of the store/ purchase bills & vouchers.</p> <p>6.3.4 Audit of D.O.'s and debtors ledgers.</p> <p>6.3.5 Audit of General Ledger, and other subsidiary ledgers and audit of balance sheet & profit & loss Account.</p> <p>6.3.6 Any other duty assigned by the Management from time to time.</p>			
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6.4 DUTIES & RESPONSIBILITIES EXECUTIVE ACCOUNTS (PLANT)

- 6.4.1 To ensure that books are kept upto date and reconciled on monthly basis.
- 6.4.2 To ensure correct and timely payment of bills relating to purchase of packing materials and other store materials and reconciliation's of these accounts.
- 6.4.3 To authenticate Cash Payments / Receipts, Bank Payments/ Receipts, Journal Vouchers.
- 6.4.4 Preparation of Statement for Banks.
- 6.4.5 To ensure correct and upto date maintenance of party wise accounts relating to sale of pasteurized liquid milk and dairy products. Realization of due payments for credit sales and reconciliation of all such accounts on monthly basis.
- 6.4.6 To maintain upto date account of advance payments made to employees. Reconcile these accounts on monthly basis and affect recovery of outstanding due payments before releasing salary of concerned officer / officials.
- 6.4.7 To ensure that no expenditure voucher is adjusted in the books of accounts unless it has administrative and financial approval of officers authorized by the Management.
- 6.4.8 To assist General Manager (Finance) for finalization of accounts.
- 6.4.9 Any other job assigned by Management from time to time.

6.5 DUTIES & RESPONSIBILITY OF SR EXECUTIVE ACCOUNTS

- 6.5.1 To follow up the recoveries with the distributors & to intimate the superiors on daily basis the outstanding position thereof.
- 6.5.2 To reconcile the cash/collection account.
- 6.5.3 To reconcile the sundry debtors.
- 6.5.4 To coordinate with customers, marketing department and store for dispatch of goods.
- 6.5.5 To prepare the price list of good on periodical basis.
- 6.5.6 Any other duty assigned by the Management from time to time.

6.6 DUTIES & RESPONSIBILITIES OF MANAGER (EDP),

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6.6.1	System study, Designing, Programming and implementation of system.		
6.6.2	New development in the areas like inventory/Production, material accounting system etc.		
6.6.3	Coordination with other departments for their future requirements regarding computerization of activities.		
6.6.4	Interaction with GM Finance for future requirements / upgradation of hardware & other system requirements.		
6.6.5	Designing MIS information system on daily basis.		
6.6.6	Financial accounting, inventory, sales accounting reports including balance sheet.		
6.6.7	Different analysis reports for Financial,Marketing, Store Liquid milk & raw milk.		
6.6.8	Preparation of Milk Bills (VDC & Contractors)		
6.6.9	Liquid Milk sale summary.		
6.6.10	Any other duty assigned by the Management from time to time.		
6.7	DUTIES & RESPONSIBILITIES OF SECRETARIAL OFFICER		
6.7.1	Transfer, transmission and issue of duplicate shares as per instructions contained in the companies Act. 1956.		
6.7.2	To send required information to stock exchanges as per listing arrangement.		
6.7.3	To file forms and liaisioning with Registrar of companies Jalandhar.		
6.7.4	To prepare agenda for Board of Directors Meetings and Shareholder's Annual General Meeting.		
6.7.5	To implement the Companies Act 1956.		
6.7.6	To dispatch the AGM Notice to the shareholders.		
6.7.7	To dispatch the dividend warrants sharing holders.		
6.7.8	Any other duty assigned by the Management from time to time.		
6.8	DUTIES & RESPONSIBILITIES ASSISTANTS (ACCOUNTS) - I		
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- 6.8.1 Passing of bills relating to store Purchases, T.A.Bills, Labour & Other Contractors.
- 6.8.2 To asstt Executive (Accounts) to prepare stock statements, debtors & creditors reports for bank.
- 6.8.3 To assist Executive (Accounts) for Payments for store Purchases/Contractors and Others.
- 6.8.4 Reconciliation of accounts of Store material Suppliers & Dealers.
- 6.8.5 Booking of Salary on monthly basis.
- 6.8.6 To assist Executive (Accounts) in finalization of accounts
- 6.8.7 Payments of statutory dues.
- 6.8.8 Checking of store purchase bills & preparation of payment documents.
- 6.8.9 Checking of labor & other contract bills & preparation of the payment documents.
- 6.8.10 To disburse the cash payments and receipt of cash.
- 6.8.11 Reconciliation of bank accounts other than field banks.
- 6.8.12 Checking of sale bills.
- 6.8.13 Preparation of T.D.S. certificates in case of contractors & professionals.
- 6.8.14 Checking of checklist of Bank, Cash & Journal vouchers.
- 6.8.15 Any other duty assigned by Management from time to time.

6.9 DUTIES & RESPONSIBILITIES ASSISTANTS (ACCOUNTS) - II

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6.9.1	Preparation of loss/ gain statement zone wise.		
6.9.2	Preparation of landed cost on 5 / 10 days/monthly on IBI/Dock basis and comparison with corresponding month of last year.		
6.9.3	Monthly profit/loss A/c preparation.		
6.9.4	Product wise cost on monthly basis.		
6.9.5	Milk cans recovery from centers and preparation of Register manually.		
6.9.6	Passing of milk transportation bills.		
6.9.7	Deduction of security from transporters and refund of security to transporters.		
6.9.8	Passing of chilling charges bills.		
6.9.9	Reconciliation of transporters a/c, chilling centers & security a/c.		
6.9.10	Issue of TDS certificates to transporters and owner of chilling centers.		
6.9.11	TDS (Procurement) report on monthly basis & reconciliation thereof.		
6.9.12	Reconciliation of field banks a/c.		
6.9.13	Preparation of incentive bill on sale of ghee, SFM and milk procured.		
6.9.14	Reconciliation of VDC's A/c.		
6.9.15	Reconciliation of MCC's A/c.		
6.9.16	Reconciliation of Contractor's A/c.		
6.9.17	Checking of check list of milk procured from VDCs'		
6.9.18	Checking of dock statement of milk.		
6.9.19	Preparation of milk payment cheques.		
6.9.20	Funds transfer to field banks.		
6.9.21	Checking of checklist of bank vouchers.		
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- 6.9.22 Checking of checklist of journal vouchers.
- 6.9.23 Recovery of store material, cans & milk products supplied to VDC & milk contractors.
- 6.9.24 Reconciliation of VDC's commission payable a/c.
- 6.9.25 Any other duty assigned by the management from time to time.

6.10 DUTIES & RESPONSIBILITIES DATA ENTRY OPERATOR

- 6.10.1 To feed the input data.
 - IBI - 1
 - ACCOUNTS VOUCHER
 - STORES DATA
 - INVOICING
 - CONTRACTORS PAYMENT (PAYROLL)
 - PRODUCTION & ENGINEERING
 - LIQUID MILK & OTHER INPUT DATA)
- 6.10.2 Check List preparation.
- 6.10.3 Coding of Vouchers if required.
- 6.10.4 Cleaning of Computer Systems.
- 6.10.5 Proper Handling of Computer Stationery.
- 6.10.6 Proper Placement of the Computer Systems.
- 6.10.7 Check List corrections with the help of EDP Manager.

PROCEDURES

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<p>Objective Of the A/cs Deptt. Is to work out the correct receipts and payments being made by the company, with a view to judge financial health of the company for a particular period, and to work out a product mix to maximize the income. Working of the accounts department is subdivided as under:</p> <ol style="list-style-type: none"> 1. Preparation of the Milk Bills and the payment thereof. 2. Verification of purchase bills of stores, spares and packing materials and Payment thereof. 3. Preparation of Invoices of finished products. 4. Verification, passing & payment of the service bills. 5. To suggest a product mix which gives maximum return. 			
7.0 MISCELLANEOUS ACTIVITIES.			
7.0.1 To deal with sales tax deptt. and income tax deptt and file the required returns and to meet the statutory requirements.			
7.0.2 To get the accounts audited from the Statutory Auditors under Companies Act 1956.			
7.0.3 To deal with banks and financial institutions.			
7.0.4 Reconciliation of accounts and bank accounts.			
7.0.5 Preparation of profit & loss accounts.			
7.0.6 Regulation of inflow & outflow of funds.			
7.0.7 Preparation of outstanding dues/recoverable statement.			
7.0.8 Secretarial job			
7.0.9 Internal Audit: Internal audit of all records ensuring the accuracy and optimizing utilization of financial resource.			
7.0.10 Insurance coverage and compensations.			
7.1 PREPARATION OF MILK BILLS			
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- 7.1.1 IBI-I(QMP-06) & dock receipt (QMES-02) are supplied to the Finance department on day to day basis by the Procurement department & Production department respectively.
- 7.1.2 Data is entered by the Data Entry Operator & checked by the Assistant Accounts and cost of milk is worked out on five / ten days basis.
- 7.1.3 Payment to the milk producers is made within 7 days of the close of the period for which the bills have been prepared. Payment is released to Village Dairy Centers in cash or through bank.
- 7.1.4 Payment of the VDC commission is released alongwith the payment of cost of milk.
- 7.1.5 Payment of the transport contractors is released on 15 days basis, whereas the payment of chilling charges is released on monthly basis within ten days of the receipt of bill after verification.
- 7.1.6 Cattle feed, ghee testing material & cans are sold to the VDCs. Recovery thereof is made out of the cost of the milk supplied by the VDCs.
- 7.1.7 Fat kg and SNF kg worked out on the basis of milk bills of VDC milk are compared to those of the solids received at the dock. In case there is any loss, it is recovered from the Zone Incharge / Executive Tech / MCC Incharge/transporter at the time of making the payment.
- 7.1.8 Rates of the milk are fixed keeping in view the market conditions. Rates also vary in view of the quality of the milk supplied by the contractors.
- 7.1.9 Bills of the UP milk contractors are prepared on eight days basis whereas in case of other contractors the bills are prepared on five / ten days basis.
- 7.1.10 For booking the cost of milk QMF-06 (Journal voucher) is used whereas for making the payment in cash and through bank QMF-03 (Cash Payment Voucher) and QMF-02 (Bank Payment Voucher) are used respectively.
- 7.1.11 Milk bills summary ,VDC commission is authenticated by data entry operator /EDP Manager, Assts. Acctt / Accountant & Manager Accounts/ Manager Finance. Transportation bills Chilling charges bills are authenticated by accounts assistants /accountant & Mgr. Accounts/ Mgr. Finance.

7.2 PAYMENT OF MATERIAL PURCHASED

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<p>7.2.1 A copy of the 'Material Receipt Advice Note' (QMS-02) is received in the accounts department, alongwith the bill of the party, from store department. Store department forwards the bill along with 'Material Receipt Advice Note'.</p> <p>7.2.2 Materials bills are processed by the A/cs Assistant/ A/cs Executive & passed for payment by Executive Accounts/ Mgr. Finance / General Manager Finance.</p> <p>7.2.3 QMF-05 (Store Purchase voucher) is used for booking the purchase of stores materials whereas QMF-02 (Bank Payment Voucher) & QMF-03 (Cash Payment Voucher) are used for making payment through bank and cash respectively.</p> <p>7.2.4 Materials have been categorized for the booking thereof such as machinery spare parts, printing & stationery, plant & machinery, furniture and fixtures.</p> <p>7.2.5 The cost of the materials is charged to a particular category and party account credited whereas at the time of payment supplier account is debited. The cost of the bill is credited to the supplier account within five days of the receipt of the bills in the account department.</p> <p>7.2.6 Payments to the parties are made, as per payment terms of purchase orders, by Cheque / Draft in general, but under special circumstances it can be made in cash as per the terms and conditions of the purchase orders.</p> <p>7.3 PREPARATION OF INVOICES OF FINISHED PRODUCTS</p> <p>Liquid milk is delivered on ex-factory basis to milk dealers. Cost of milk is charged to dealer's accounts, without preparing bills, on the basis of milk sales statement (QMPR-18) received from Production department. Rate of the milk is fixed per tray Ex works. The consideration of the milk is received in advance as per the policy of the company and QMF-01 (Annexure - 1) & QMF-04 (Annexure - 4) prepared for the receipt of cash and cheques / drafts. In case of direct routes sale proceeds are collected by driver at the time of handing over the goods. On M.D approval goods are sold on credit also.</p> <p>7.3.1 Empties are issued against security. In general security is received in lumpsum but it is recovered in installments also by the order of competent authority.</p> <p>7.3.2 Sale prices of milk & milk products are fixed by the Head of marketing department with the approval of MD.</p> <p>7.3.3 Invoice of milk products is prepared by the accounts department on the basis of the dispatch orders. Invoices are authenticated by Data Entry Operator / Computer</p>			
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Operator / EDP Manager , Asstt.Acctt./ Accountant & Executive Accounts /Manager Finance.

7.3.4 After keeping one copy of the invoice, other copies of the invoice are handed over to the stores department for the dispatch of the goods. These invoices are serial wise numbered and computerized.

7.3.5 The sale of the products is booked on the basis of the invoice prepared as detailed earlier. Normally the sale proceeds are received in advance. Under special circumstances the sale proceeds are received later on (Subject to proper approval of competent authority)

7.4 SERVICE BILLS PAYMENT

7.4.1 Service bills such as transport bills, T.A., rent Electricity, Telephone, repair maintenance bills & other sundry expenses bills are paid after getting the approval of the competent authority i.e. Managing Director / CEO / G.M.(W) and payment made either in cash (QMF-03) (Cash Payment Voucher) or through bank (QMF-02) (Bank Payment Voucher).

7.4.2 These bills are verified by the end user in general Payment orders are authenticated by Executive Accounts/ Mgr. Finance / General Manager Finance after the processing thereof by the A/cs assistant/ Executive A/cs. At the time of payment Expenditure head is debited whereas bank account / Cash Account is credited.

7.5 PRODUCT MIX

7.5.1 Contribution of the each milk product manufactured is worked out on monthly basis.

7.5.2 For this purpose the cost of the milk purchased is divided between the FAT and SNF on sixty and forty % basis. Similarly the overheads incurred on the procurement side & marketing are also apportioned on sixty forty % basis to the Fat and SNF respectively. However, the manufacturing expenses are apportioned in the ratio of thirty to seventy percent on Fat and SNF respectively.

7.5.3 The Expenditure incurred on the service department i.e. Finance, Stores, Purchase, Personnel & HRD, are attributed equally among procurement, manufacturing and Marketing department.

7.5.4 Packing materials used for each product/packing is estimated on the latest rates available.

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7.5.5	The cost worked out is compared with the average sale price.		
7.5.6	This exercise is made by the Accounts Assistant / Accountant and authenticated by Mgr. (Accounts) / Manager (Finance).		
7.6	MISC. ACTIVITIES		
7.6.1	Filing of the Sales tax and income tax returns is statutory liability , which is discharged by the Finance department. Sales tax return is authenticated by accounts Executive/ Asstt/ Manager Accounts /Mgr. Finance/G.M. (Finance) whereas income taxes return is authenticated by M.D./Authorized Signatory.		
7.6.2	The Finance department coordinates between the statutory Auditors and other departments to get the accounts verified.		
7.6.3	Company has availed cash credit facilities from the commercial banks and long term loans taken from IDBI & IFCI. Reports are submitted to these financial institutions and banks which are authenticated by GM(F) / M D.		
7.6.4	Accounts are reconciled on monthly basis.		
7.6.5	Product wise profit and loss accounts on estimated basis are prepared on monthly basis.		
7.6.6	Statement of outstanding dues is prepared on monthly basis. Statement from 7.6.3 to 7.6.5 are processed by the Accounts Asstt./Accountant/ & Verified by Executive Accounts / Mgr. Account / Finance.		
7.6.7	Transfer of shares, transmission of shares, transposition of shares, issue of duplicate share certificates is done as per Companies Act. Other sections of the company's act 1956 are also complied with. These reports are authenticated by Director / Managing Director / Authorized Signatory. Company is a member of stock exchange of Bombay, Delhi, Ahmedabad and Ludhiana & Information and reports prescribed under the rules of these exchanges are submitted and authenticated by GM (F)/ M. D./Authorized Signatory		
7.7	INTERNAL AUDIT		
7.7.1	Audit of Milk Payment Bills		
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Audit of milk bills for payments to be made for supplies of milk through contractors as well as through village dairy centers. The bills are checked with respect to the rates being applied, the quantities of fat and SNF as per IBI-I and as per the dock, the recoveries made for the lower SNF percentages and the other recoveries like the supply of company products and supply of milk testing equipment's to the suppliers of milk. Receipts of milk, fat and SNF at company dock are checked regularly on daily basis. Laboratory records are also checked on regular basis. Payments of other charges like transportation, commission and chilling expenses are also checked on regular basis.

7.7.2 Audit of General Accounting

Audit of cash vouchers (QMF-03) (Anx-3) & (QMF-04) (Anx-4) with respect to their supporting, documents authorizations and justification. Physical verifications of cash and checking of computerized print outs of cashbook.

Audit of bank vouchers (QMF-02 Anx-2 & QMF-04) Annexure - 4, bank reconciliation, interest calculations and other charges of banks.

Audit of Journal vouchers (QMF-06)(Anx-6) relating to purchases, imprest adjustments and other accounting entries /adjustments.

7.7.3 Audit of Purchase Accounts

Checking of journal vouchers relating to purchase of packing materials, stores, spares and general consumables. Bills are checked/ verified with purchase orders.

7.7.4 Audit of Stores Accounts

- i) Physical verification of packing materials and major items of stores and spares is also done on random basis from time to time.
- ii) Various records like material receipt advice Note (QMS-02), Demand & issue slips (QMS-03), Gate outward challan, (QMS-20) are also checked alongwith other relevant records.

7.7.5 Audit of Sales Accounts

D.O.'s Rates are checked & compared with Price List.

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Signature _____ Date 01.04.04	Signature _____ Date 01.04.04
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INNOVATIVE BUSINESS IMPROVEMENTS (PVT.)LTD.	Page No. 19
TITLE : DEPARTMENTAL PROCEDURES FINANCE	Date: - 01.04.04

7.7.6 Audit of Miscellaneous Records

Apart from the above mentioned, other areas covered are contractual labor and finally the checking of records relating to rate, stock & cash sales effected at milk bar.

7.8. Insurance Coverage and Compensations.

7.8.1 Total plant and machinery is got fully insured from the Insurance Company. List of plant & machinery is supplied to Insurance Company and insurance premium is paid accordingly.

7.8.2 Total stock lying within the premises of works is got insured.

7.8.3 Transit insurance policy is also taken for the goods in transit to our dealers/distributors

7.8.4 In case of any mishap, claim is lodged with insurance company and got cleared.

7.9.0 CONTINUOUS IMPROVEMENTS

Steps are taken to reduce the cost wherever feasible. Cost of each product, packingwise, is worked out every month alongwith contribution made so as to boost up the sale of value added products. Suggestions are invited from all employees to affect economy.

Implementation tasks from Serial No. 593 to 733 have been prepared as per Annexure - 7. Wherein responsibility of staff has been recorded to effect better efficiency and continuous improvement to achieve better results. Efforts are made to maintain the accounts accurately & reconciled timely.

List of statutory compliances is enclosed as per annexure - 8.

8.0 WORK INSTRUCTIONS

CASH SECTION

Prepared by H O D	Approved by CEO
Signature _____ Date 01.04.04	Signature _____ Date 01.04.04
Issue No. 01 Date 01.04.04	Revision No. 0 Date 01.04.04

- 8.1.1 To prepare cash receipts in triplicate (with carbon paper) from serial numbered cash receipt books for every cash received at counter.
- 8.1.2 Maintain record of issue and return of cash receipt books in a register providing the following information :

Date, Serial No. (starting from to) and Name of the person to whom issued.
- 8.1.3 Make cash payment vouchers before making payments and get the voucher signed from manager finance & Deputy Manager finance before making payment.
- 8.1.4 Record every cash transaction (payment and receipt) in summary of cash receipt and payment statement.
- 8.1.5 To tally the cash in hand daily and maintain its record of different denomination notes.
- 8.1.6 To get the summary of cash receipt and payment signed from manager finance and Deputy Manager finance and CEO regularly.
- 8.1.7 Two copies of above statement / summary be sent to Head Office after getting it signed from all concerned officers.
- 8.1.8 Make dispatch advice notice for liquid milk dispatches and other products based on demand for the same received.
- 8.1.9 To issue copies of dispatched advice to production section against signatures mentioning the no. of advises taken by Drivers / Helper on the office copy of advice.
- 8.1.10 To reconcile the cash balance of cash receipt and payment summary, with Electronic Data Processing (ETP) cash book.
- 8.1.11 Cash to be deposited with banks would be recorded into duplicate book & handed over to official against receipts.
- 8.1.12 Cash to be deposited with Chandigarh banks would be transported in a steel trunk duly chained & locked in vehicle.
- 8.1.13 Cash collection room in WeighBridge would be kept there. It would be totaled with the receipts issued to parties & details recorded in a register Hand over / taken over be made in that register.

Prepared by H O D	Approved by CEO
Signature _____ Date 01.04.04	Signature _____ Date 01.04.04
Issue No. 01 Date 01.04.04	Revision No. 0 Date 01.04.04

INNOVATIVE BUSINESS IMPROVEMENTS (PVT.)LTD.		Page No. 21	
TITLE : DEPARTMENTAL PROCEDURES FINANCE		Date: - 01.04.04	
8.1.14	Any special happening in the night or cut imposed on milk be recorded in register with reasons.		
8.1.15	Amount of cash payment made to be recorded in words and figures. Payment to outside parties is got countersigned from concerned departments.		
9.0	QUALITY RECORDS		
9.1	Quality records in the department are kept as per the common procedure issued by M.R.		
9.2	List of quality records is attached.		
Prepared by H O D		Approved by CEO	
Signature _____ Date 01.04.04		Signature _____ Date 01.04.04	
Issue No. 01 Date 01.04.04		Revision No. 0 Date 01.04.04	

[QMMRP - 13]

LIST OF QUALITY RECORD ROOM.NO.001

DEPARTMENT : FINANCE

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SNO	PARTICULARS	FORMAT/ FILE NO.	CODE NO OF RECORD	LOCATION	RETENTION PERIOD YEARS
1	AUDIT- ACCOUNTS DEPTT.	QMF-01	IBI/FIN/AA-01	IBI/FIN/FC-01/C01	1
2	AUDIT- PRODUCTION DEPTT.	QMF-02	IBI/FIN/AP-02	IBI/FIN/FC-01/C01	1
3	AUDIT- MILK PROCUREMENT DEPTT.	QMF-03	IBI/FIN/AM-03	IBI/FIN/FC-01/C01	1
4	BALANCE SHEETS FILE	QMF-04	IBI/FIN/BS-04	IBI/FIN/FC-01/C01	1
5	SELLING PRICE FILE	QMF-05	IBI/FIN/SP-05	IBI/FIN/FC-01/C01	1
6	PROFITABILITY FILE	QMF-06	IBI/FIN/PR-06	IBI/FIN/FC-01/C01	1
7	PROCUREMENT BILLS FILE	QMF-07	IBI/FIN/PB-07	IBI/FIN/FC-01/C01	1
8	MISC. COST FILE	QMF-08	IBI/FIN/FL-08	IBI/FIN/FC-01/C01	1
9	MONTHLY PROFITABILITY FILE	QMF-09	IBI/FIN/MP-09	IBI/FIN/FC-01/C01	1
10	FREIGHT LIST FILE	QMF-10	IBI/FIN/FR-10	IBI/FIN/FC-01/C01	1
11	LABOUR CONTRACT FILE	QMF-11	IBI/FIN/LC-11	IBI/FIN/FC-01/C01	1
12	CORESPONDENCE FILE (BUSINESS ASSOCIATE	QMF-12	IBI/FIN/LC-12	IBI/FIN/FC-01/C01	1
13	VEHICLES FILE	QMF-13	IBI/FIN/LC-13	IBI/FIN/FC-01/C01	1
14	IBI MARKETING FILE	QMF-14	IBI/FIN/MS-14	IBI/FIN/FC-01/C01	1
15	E & S SECURITY FILE	QMF-15	IBI/FIN/ES-15	IBI/FIN/FC-01/C01	1
16	AUDIT UTILITIES FILE	QMF-16	IBI/FIN/AU-16	IBI/FIN/FC-01/C01	1
17	ICE CREAM FILE	QMF-17	IBI/FIN/IC-17	IBI/FIN/FC-01/C01	1
18	BUDGET FILE	QMF-18	IBI/FIN/BD-18	IBI/FIN/FC-01/C01	1
19	COST CENTRE FILE	QMF-19	IBI/FIN/CC-19	IBI/FIN/FC-01/C01	1
20	ISO FILE	QMF-20	IBI/FIN/IS-20	IBI/FIN/FC-01/C01	10
21	EQUIPMENT SUPPLIERS FILE	QMF-21	IBI/FIN/FE-21	IBI/FIN/FC-01/C01	1
22	SALES DEPOT FILE	QMF-22	IBI/FIN/JA-22	IBI/FIN/FC-01/C01	1
23	MISC. BANK FILE	QMF-23	IBI/FIN/MB-23	IBI/FIN/FC-01/C01	1
24	MARKETING FILE	QMF-24	IBI/FIN/MK-24	IBI/FIN/FC-01/C01	1
25	MCC FIXED ASSETS FILE	QMF-25	IBI/FIN/MD-25	IBI/FIN/FC-01/C01	9

LIST OF QUALITY RECORD ROOM.NO.07

DEPARTMENT : FINANCE

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SNO	PARTICULARS	FORMAT/ FILE NO.	CODE NO OF RECORD	LOCATION	RETENTION PERIOD YEARS
1	CORRESPONDENCE FILE	QMF-01	IBI/FIN/F/OC-01	IBI/FIN/SR-01/R-04	2
2	MCC RECONCILIATION FOLDER	QMF-02	IBI/FIN/FO/MR-02	IBI/FIN/SR-01/R-04	1
3	MINUTES OF MEETING FILE	QMF-03	IBI/FIN/F/MM-03	IBI/FIN/SR-01/R-01	1
4	MONTHLY COSTING & PROFIT/LOSS REGISTER	QMF-04	IBI/FIN/R/MCPLR-04	IBI/FIN/SR-01/R-02	3
5	COST OF MILK REGISTER	QMF-05	IBI/FIN/R/COMR-05	IBI/FIN/SR-01/R-02	9
6	CAN COST DEDUCTION REGISTER	QMF-06	IBI/FIN/R/CDR-06	IBI/FIN/SR-01/R-02	3
7	DEDUCTION & ARREAR FEEDING REGISTER	QMF-07	IBI/FIN/R/DAFR-07	IBI/FIN/SR-01/R-02	2
8	STORE MATERIAL ISSUED REGISTER	QMF-08	IBI/FIN/R/SMIR-08	IBI/FIN/SR-01/R-02	2
9	COSTING PRODUCT WISE /MONTHLY P&L FILE	QMF-09	IBI/FIN/F/CPWF-09	IBI/FIN/SR-01/R-01	2
10	LANDED COST OF MILK FILE	QMF-10	IBI/FIN/F/LC-10	IBI/FIN/SR-01/R-01	2
11	UNPAID COMMISSION REGISTER	QMF-11	IBI/FIN/R/UC-11	IBI/FIN/SR-01/R-02	9
12	RECORD FILE	QMF-12	IBI/FIN/R/RF-12	IBI/FIN/SR-01/R-04	9
13	ICE FACTORIES FILE	QMF-13	IBI/FIN/F/RIF-13	IBI/FIN/TBL-04/D-03	10
14	INCENTIVE TO PROCUREMENT STAFF FILE	QMF-14	IBI/FIN/F/ITPSF-14	IBI/FIN/SR-01/R-03	2
15	MILK PROCUREMENT COMPLAINT FILE	QMF-15	IBI/FIN/F/MPCF-15	IBI/FIN/SR-01/R-03	1
16	CLOSING BALANCE OF MILK AT MCC FILE	QMF-16	IBI/FIN/F/CBF-16	IBI/FIN/SR-01/R-03	1
17	VDC COMMISSION SUMMARY FOLDER	QMF-17	IBI/FIN/FO/VDCS-17	IBI/FIN/SR-01/R-04	9
18	VDC PAYMENT SUMMARY FOLDER	QMF-18	IBI/FIN/FO/VDCPS-18	IBI/FIN/SR-01/R-04	9
19	CONTROL MILK PAYMENT SUMMARY FOLDER	QMF-19	IBI/FIN/FO/CMPS-19	IBI/FIN/SR-01/R-04	9
20	ISO 9002 FILE	QMF-20	IBI/FIN/F/ISOF-20	IBI/FIN/SR-01/R-03	10
21	TRANSPORTER/CHILLING REC.FILE	QMF-21	IBI/FIN/F/TCCR-21	IBI/FIN/SR-01/R-04	1
22	STORE MATERIAL ISSUED TO VDC'S FILE	QMF-22	IBI/FIN/F/SMIF-22	IBI/FIN/SR-01/R-03	1
23	DUPLICATE BOOK MILK PROCUREMENT	QMF-25	IBI/FIN/B/DBMP-25	IBI/FIN/SR-01/R-02	2
24	CHILLING CENTRE LEASE DEEDS FILE	QMF-29	IBI/FIN/F/CCLDF-29	IBI/FIN/TBL-04/D-03	10
25	CHILLING CENTRE CORRESPONDENCE FILE	QMF-30	IBI/FIN/F/CCCF-30	IBI/FIN/TBL-04/D-03	1
26	CONTRACT FILE	QMF-31	IBI/FIN/F/WIC-31	IBI/FIN/TBL-04/D-03	10
27	MILK PROCUREMENT RATE FILE	QMF-33	IBI/FIN/F/MPR-33	IBI/FIN/SR-01/R-01	9
28	TDS PAYABLE PROCUREMENT FILE	QMF-34	IBI/FIN/F/TDSPPF-34	IBI/FIN/TBL-04/D-03	9
29	TDS CERTIFICATE PROCUREMENT FILE	QMF-35	IBI/FIN/F/TDSCPF-35	IBI/FIN/TBL-04/D-03	9
30	AUDIT OBJECTION FILE	QMF-36	IBI/FIN/F/AO-36	IBI/FIN/SR-01/R-04	1
31	DETAIL OF FREIGHT PAYMENT FILE	QMF-37	IBI/FIN/F/DOFPF-37	IBI/FIN/TBL-04/D-03	1
32	TRANSPORTERS LEASE DEEDS FILE	QMF-38	IBI/FIN/F/TLDF-38	IBI/FIN/TBL-04/D-03	9
33	TRANSPORTER BILLS PASSING REGISTER	QMF-40	IBI/FIN/R/TBPR-40	IBI/FIN/TBL-04/D-02	9
34	FIELD BANKS RECONCILIATION FILE	QMF-43	IBI/FIN/F/FBRF-43	IBI/FIN/TBL-03/D-03	1
35	TRANSPORTER SECURITY PAYABLE REGISTER	QMF-45	IBI/FIN/R/TSPR-45	IBI/FIN/TBL-04/D-03	9
36	BANK FUND TRANSFER REGISTER	QMF-46	IBI/FIN/R/BFTR-46	IBI/FIN/SR-01/R-01	1

LIST OF QUALITY RECORD ROOM.NO.09

DEPARTMENT : FINANCE

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SNO	PARTICULARS	FORMAT/ FILE NO.	CODE NO OF RECORD	LOCATION	RETENTION PERIOD YEARS
1	LIQUID MILK CUSTOMER A/C FILES	QMF-06	IBI/FIN/LMC-06	IBI/FIN/TBL-02/D-02	2
2	LIQUID MILK DEALER A/C FILES	QMF-07	IBI/FIN/LMD-07	IBI/FIN/TBL-02/D-02	2
3	BANKS RECONCILIATION FILES	QMF-08	IBI/FIN/F/BRF-08	IBI/FIN/TBL-02/D-02	2
4	STOCK STATEMENT FILES	QMF-09	IBI/FIN/F/SS-09	IBI/FIN/TBL-02/D-02	2
5	PURCHASE BILL RECEIPT REGISTER	QMF-10	IBI/FIN/R/PBRR-10	IBI/FIN/TBL-05/D-02	1
6	CHEQUE ISSUE REGISTER	QMF-11	IBI/FIN/R/CIR-11	IBI/FIN/TBL-05/D-02	1
7	DEBIT NOTE BOOK	QMF-12	IBI/FIN/B/DNB-12	IBI/FIN/TBL-05/D-02	1
8	PURCHASE ORDER FILES	QMF-13	IBI/FIN/F/POF-13	IBI/FIN/TBL-05/D-03	9
9	PARTY A/C STATEMENT FILES	QMF-14	IBI/FIN/F/PSF-14	IBI/FIN/TBL-05/D-03	2
10	TDS FILES	QMF-15	IBI/FIN/F/TDSF-15	IBI/FIN/ALM-01/SL-02	9
11	RATE CONTRACT FILES ((DIPUTED CASES)	QMF-16	IBI/FIN/F/RCF-16	IBI/FIN/TBL-05/D-03	9
12	REJECTED BILL FILES	QMF-17	IBI/FIN/F/RBF-17	IBI/FIN/ALM-01/SL-02	2
13	SALE RATE LIST FILES	QMF-18	IBI/FIN/F/SRLF-18	IBI/FIN/TBL-04/D-03	9
14	STATISTICAL REPORT FILES	QMF-19	IBI/FIN/F/SRF-19	IBI/FIN/TBL-04/D-03	2
15	TDS REGISTER	QMF-20	IBI/FIN/F/TD/SR-20	IBI/FIN/TBL-05/D-03	1
16	UNIFORM ISSUE SLIP FILE	QMF-21	IBI/FIN/F/UISF-21	IBI/FIN/TBL-05/D-03	1
17	BLANK CHEQUE BOOKS	QMF-22	IBI/FIN/BCB-22	IBI/FIN/ALM/01/SI-03(B)	
18	TAXTION BOOKS	QMF-23	IBI/FIN/TB-23	IBI/FIN/ALM/01/SI-03(A)	9
19	SALARY SHEET FILES	QMF-24	IBI/FIN/F/SSF-24	IBI/FIN/ALM/01/SI-02	9
20	ELECTRICITY BILLS FILES	QMF-25	IBI/FIN/F/EBF-25	IBI/FIN/ALM/01/SI-02	9
21	PURCHASE ORDER FILES	QMF-26	IBI/FIN/F/POF-26	IBI/FIN/ALM/01/SI-04	9
22	DEBIT NOTE BOOK	QMF-27	IBI/FIN/DNB-27	IBI/FIN/ALM/01/SI-05	
23	CORRESPONDENCE FILE	QMF-28	IBI/FIN/F/CF-28	IBI/FIN/ALM/01/SI-05	1
24	LIQUID MILK STATEMENT	QMF-29	IBI/FIN/LMS-29	IBI/FIN/FR-02	1
25	JOURNAL VOUCHERS	QMF-30	IBI/FIN/JV-30	IBI/FIN/FR-05,06,07,08	9
26	CASH VOUCHERS	QMF-31	IBI/FIN/CV-31	IBI/FIN/FR-09,10	9
27	BANK VOUCHERS	QMF-32	IBI/FIN/BV-32	IBI/FIN/FR-04	9
28	INVOICE FILES	QMF-33	IBI/FIN/IF-33	IBI/FIN/FR-03	9
29	LOAD TALLY SHEET	QMF-34	IBI/FIN/LTS-34	IBI/FIN/FR-02	1
30	MILK BAR SUMMERY	QMF-35	IBI/FIN/MBS-35	IBI/FIN/FR-02	1
31	FINISHED GOODS LEDGERS	QMF-36	IBI/FIN/FGL-36	IBI/FIN/FR-02	1
32	DAILY SALE SUMMERY	QMF-37	IBI/FIN/DSS-37	IBI/FIN/FR-01	1
33	STORE PURCHASE VOUCHERS	QMF-38	IBI/FIN/SPV-38	IBI/FIN/FR-04	9
34	BLANK STATIONERY	QMF-39	IBI/FIN/BS-39	IBI/FIN/FR-11	
35	BANK STATEMENT FILES	QMF-40	IBI/FIN/BSF-40	IBI/FIN/FC-02/C-04	9
36	DOCK CHART	QMF-41	IBI/FIN/F/DC-41	IBI/FIN/FR-02	9
37	IBI-1	QMF-42	IBI/FIN/IBI-42	IBI/FIN/FR-12	9
38	CHECK LIST	QMF-43	IBI/FIN/FO/CL-43	IBI/FIN/FR-12	1

LIST OF QUALITY RECORD ROOM.NO.10

DEPARTMENT : FINANCE

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SNO	PARTICULARS	FORMAT/ FILE NO.	CODE NO OF RECORD	LOCATION	RETENTION PERIOD YEARS
1	UNPAID SALARY REGISTER	QMF-01	IBI/FIN/F/US-01	IBI/FIN/TBL-04/D-03	3
2	Cash RECONCILIATION FILE	QMF-02	IBI/FIN/F/CR-02	IBI/FIN/TBL-04/D-03	1
3	TRAVELLING & CONV.RULES FILE	QMF-03	IBI/FIN/F/SPT-03	IBI/FIN/TBL-04/D-03	9
4	STAFF ADVANCE IMP A/C FILE	QMF-04	IBI/FIN/F/SI-04	IBI/FIN/TBL-04/D-03	1
5	CORRESPONDENCE FILE	QMF-05	IBI/FIN/F/C-05	IBI/FIN/TBL-04/D-03	1
6	CASH RECEIPT REGISTER	QMF-06	IBI/FIN/R/CR-06	IBI/FIN/TBL-04/D-03	1

ANNEXURE - '1'

CASH RECEIPT

INNOVATIVE BUSINESS IMPROVEMENTS (PVT.) LTD.

No. _____ Date _____

RECEIVED with thanks from M/s _____

the sum of Rupees _____

account of _____

for INNOVATIVE BUSINESS IMPROVEMENTS (PVT.) LTD..

Rs. _____

Authorised Signatory

[QMF - 01]

Prepared by H O D	Approved by CEO
Signature _____ Date 01.04.04	Signature _____ Date 01.04.04
Issue No. 01 Date 01.04.04	Revision No. 0 Date 01.04.04

[QMMRP - 13]

ANNEXURE - '3'

INNOVATIVE BUSINESS IMPROVEMENTS (PVT.) LTD.
CASH PAYMENT VOUCHER

Received with thanks sum of Rupees	Voucher No.	Dated 200
CASH IN HAND		
	ACCOUNT HEAD	DEBIT AMOUNT
		PS
	NARRATION	TOTAL AMOUNT
	Signature of Payee	Prepared by M.A. / M.F
		G.M. (F)

[QMF - 03]

Prepared by H O D	Approved by CEO
Signature _____ Date 01.04.04	Signature _____ Date 01.04.04
Issue No. 01 Date 01.04.04	Revision No. 0 Date 01.04.04

[QMMRP - 13]

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ANNEXURE – ‘4’					
INNOVATIVE BUSINESS IMPROVEMENTS (PVT.) LTD.					
RECEIPT VOUCHER					
Voucher No. _____				Date _____ 200	
Cash in Hand	PNB CHD	SBI C/A		P & S Bank CC4	
ACCOUNT HEAD				CREDIT AMOUNT	
				Rs.	Ps.
NARRATION			TOTAL AMOUNT		
Prepared By		M.F		G.M. (F)	
[QMF – 04]					
Prepared by H O D			Approved by CEO		
Signature _____ Date 01.04.04			Signature _____ Date 01.04.04		
Issue No. 01		Date 01.04.04		Revision No. 0	
				Date 01.04.04	

INNOVATIVE BUSINESS IMPROVEMENTS (PVT.) LTD.	Page No. 5
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ANNEXURE - 5

INNOVATIVE BUSINESS IMPROVEMENTS (PVT.) LTD.

PURCHASE VOUCHER

Voucher No. _____

Date _____

ACCOUNT HEAD	AMMOUNT			
	DEBIT		CREDIT	
	RS.	PS.	RS.	PS.
NARRATION	TOTAL			

Prepared By

M.F

G.M. (F)

[QMF - 05]

Prepared by HOD	Approved by CEO
Signature _____ Date 01.04.04	Signature _____ Date 01.04.04
Issue No. 01	Revision No. 0
Date 01.04.04	Date 01.04.04

[QMMRP - 13]

ANNEXURE – ‘6’

INNOVATIVE BUSINESS IMPROVEMENTS (PVT.) LTD.

JOURNAL VOUCHER

Voucher No. _____

Date _____

ACCOUNT HEAD	AMMOUNT			
	DEBIT		CREDIT	
	RS.	PS.	RS.	PS.
NARRATION	TOTAL			

Prepared By

M.A. / M.F

G.M. (F)

[QMF – 06]

Prepared by H O D	Approved by CEO
Signature _____ Date 01.04.04	Signature _____ Date 01.04.04
Issue No. 01 Date 01.04.04	Revision No. 0 Date 01.04.04

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ANNEXURE - '8'

SR NO.	ACT	ACTIVITY	PRIODICITY	DUE DATE	RESPON-SIBILITY
1.	Punjab Sale Tax Act-1948	Filling of Return	Quarterly	Within 1 month of every quarter closed	HOD
2.	Income Tax Act-1962	T.D.S. Return Salary	Annually	31 st May	HOD
		-- others	Annually	30 th June	HOD
	Income Tax Act - 1962	Income Tax Return	Annually	30 th November	HOD
3.	Company Act-1956	Balance Sheet	Annually	Within 1 month from AGM	HOD
4.	Company Act-1956	Annual Return	Annually	Within 60 days from AGM	HOD

Prepared by H O D	Approved by CEO
Signature _____ Date 01.04.04	Signature _____ Date 01.04.04
Issue No. 01	Revision No. 0
Date 01.04.04	Date 01.04.04

| QMMRP - 13 |

INNOVATIVE BUSINESS IMPROVEMENTS (PVT.) LTD..

Finance Department

Annexure ' 7 '
Page 1 of 22

Objective:-Accurate & timely accounting with focus on productivity and profitability.

Sr. No.	Activities	How to do	Target Date	To be performed by
1.	Checking of checklist of milk purchased from VDC's.	Checking of Code No. of VDC's, kind of milk, milk quantity, fat% , CLR % and shift comparison of milk quantity, fatkg, snfkg handed over by the tester with quantity, fatkg and snfkg of IBI-1.	Within a day of the receipt of last IBI-1 of the period for which milk bills are to be prepared.	Account Assistant
2.	Checking of dock statement of milk.	Name of the source, tanker No. Milk quantity, fat%, snf% grade of milk, total quantity of milk received to be compared with production department receipt.	On the same day of receipt of dock statement.	Account Assistant
3.	Passing of transportation bills.	Checking of route map, total Km. Run, rate deduction of recovery, if any, fuel saving.	Within 3 days of receipt of bill.	Account Assistant
4.	Refund of security of transporters.	Checking of security amount recovered, verification of no dues certificate from procurement and store deptt. Sanction of President.	With in 3 days of receipt of bill.	Account Assistant
5.	Passing of chilling charges bills.	Total quantity of milk chilled, checking of basic rate, rate for extra milk, fuel charge rate, quantity over and above minimum quantity of milk, recovery if any, & TDS.	Within 3 days of receipt of bill.	Account Assistant

INNOVATIVE BUSINESS IMPROVEMENTS (PVT.) LTD..

Finance Department

Annexure ' 7 '
Page 2 of 22

Objective:-Accurate & timely accounting with focus on productivity and profitability.

Sr. No.	Activities	How to do	Target Date	To be performed by
6.	Preparation of milk payment cheques.	Name of VDC's incharge, name of bank, deduction of store and milk product if any, recovery of excess payment made if any, addition of arrear and net amount.	On the same day of receipt of VDC payment summary.	Account Assistant
7.	Preparation of loss/gain statement on 5/10 days basis.	Name of MCC, fat & snf kg received as per IBI-1 are compared with FAT & SNF kg received at dock, gain or loss amount of fat and snf worked out separately.	On the next day of completion of milk Bills.	Account Assistant
8.	Fund transfer to field banks	Keeping in view the cost of milk, commission payable to VDC's chilling charges on milk, salary to procurement staff and transporters bills, the amount is worked out, cheque prepared and sent to H.O. for purchasing the draft.	On the date of the payment cheque.	Account Assistant
9.	Checklist of bank vouchers.	Comparison is made between checklist of vouchers for heads of account, amount debited and credited, total of the amount.	On the day of receipt of checklist.	Account Assistant
10.	Checklist of journal vouchers.	Comparison is made between checklist of vouchers for heads of account, amount debited and credited, total of the amount.	On the day of receipt of checklist.	Account Assistant

INNOVATIVE BUSINESS IMPROVEMENTS (PVT.) LTD..

Finance Department

Annexure ' 7 '
Page 3 of 22

Objective:-Accurate & timely accounting with focus on productivity and profitability.

Sr. No.	Activities	How to do	Target Date	To be performed by
11.	Recovery of store material, cans, ghee, SFM, milk cans etc.	It is based on recovery statement received from store. Cost of store material, milk products is affected in lumpsum, whereas recovery of cans and centrifugal machine is affected in six installments.	On the basis of receipt of deduction statement.	Account Assistant
12.	Reconciliation of VDC's Account.	VDC and MCC account is credited with cost of milk and debited with amount of cheque paid and unpaid worked out & recorded.	Within week of close of month.	Account Assistant
13.	MCC's Account	Debit/Credits are compared with the main ledger.	Within week of close of month.	Account Assistant
14	Transporters Account.	Net payable amount is credited and cheque amount debited, ledger account of each transporter is maintained.	Within week of close of month.	Account Assistant
15.	Chilling Centres Account	Net payable amount is credited and cheque amount debited, ledger account of each chilling centre is maintained.	Within week of close of month.	Account Assistant
16.	Field Banks Account	Entries for fund transferred and cheques issued are ticked with bank statement received from bank. Discrepancy if any, is set right in our ledger or pointed out to bank for correction.	Within one week of the receipt of statement.	Account Assistant

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Objective:-Accurate & timely accounting with focus on productivity and profitability.

Sr. No.	Activities	How to do	Target Date	To be performed by
17.	Contractors Account	Account is credited with cost of milk and debited with payment cheques. Recovery is made of goods supplied if any.	Within one week of the close of month.	Account Assistant
18	Security Account of transporters.	Details of deduction made from each bill are kept in bill passing register. Those are posted in security register/ Ledger also. Entries of security register are compared with ledger account of security account of each transporter as and when payment is made. Particulars of the payment are also recorded in security register/ ledger.	Within one week of the close of month	Account Assistant
19.	VDC's commission payable account.	Payments made are ticked with payable amount and unpaid amount is listed separately after adjusting minor amounts in case of closed VDC's. Total of the unpaid amount is compared with ledger account.	Within one week of the close of month	Account Assistant
20.	Incentive payable MCC's account.	Ledger account is updated on 10 days basis, when deduction is made on account of incentive payable. Closing balance is worked out on 10 days basis, when repayment starts.	Within one week of the close of month	Account Assistant

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Objective:-Accurate & timely accounting with focus on productivity and profitability.

Sr. No.	Activities	How to do	Target Date	To be performed by
21.	<p>Preparation of :-</p> <p>Landed cost of standard milk on 10/5 days on IBI-1 basis.</p>	<p>Total fatkg, snfkg, and cost of milk are taken from summary of 10/5 days payment. 60% cost of milk is attributed to fat & 40% to snf. Standard milk contains 6.5% fat and 8.5 snf for which cost is worked out. VDC commission is taken on actual average basis for completed months whereas for 10/5 days basis, rate worked out is applied. Freight upto MCC is actual, wherever transport bills have been received, otherwise taken on estimated basis keeping in view the last 15 days period. Freight from MCC to plant is taken from actual where bills have been received otherwise No. of trips and rate applicable forms the base. Chilling charges are taken on actual payment base otherwise worked out on the basis of milk procured and rate applicable. Salary and wages is on actual base provided and store material consumed is taken @ 1 per kg. milk procured. Travelling expenses is based upon actual. Interest on capital is worked out @16% on estimated investment made. Depreciation is worked out</p>	<p>Within 2 days of the completion of milk bills.</p>	<p>Account Assistant</p>

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Sr. No.	Activities	How to do	Target Date	To be performed by
22.	Landed cost on 10/5 days on dock basis.	@10% P.A. on estimated investment made. As in case of landed cost on IBI-1 basis except that fatkg and snfkg are taken at dock after adjusting opening and closing stock at MCC. Further in case loss is given by MCC and recovery made, it is reduced from cost of milk.	Within 2 days of the completion of milk bills.	Account Assistant
23.	Landed cost on monthly base on IBI-1 basis.	As in case of 10/5 days basis. In this case figures are taken for full month instead of 10/5 days.	Within 2 days of the completion of milk bills.	Account Assistant
24.	Landed cost on monthly base on dock basis.	As in case of 10/5 days basis. In this case figures are taken for full month instead of 10/5 days.	Within 2 days of the completion of milk bills.	Account Assistant
25.	Cost of each product on monthly basis.	Cost of milk is divided between fat and snf on 60%:40% basis. Similarly procurement, administrative and marketing expenses are apportioned on fat and snf on 60:40 basis, whereas manufacturing overheads are divided on 30:70 basis. Packing charges are worked out on actual basis. Sale price is worked out, packing wise, on average basis during the month. Average sale price packing wise is compared	Within 2 days of the completion of milk bills.	Account Assistant

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Sr. No.	Activities	How to do	Target Date	To be performed by
26.	Monthly profit and loss account.	with cost of each product to work out profit and loss given by each product. P & L account is worked out after taking into account opening and closing balance of milk & milk products with production and store department and overheads as per financial books. Similarly the system of actual consumption of packing material is followed.	By 10 th of following month.	Account Assistant
27	Statement of saving during current month compared to same month of previous year.	Landed cost of milk for both the corresponding months is worked out and difference worked out per kg. Then difference is worked out on total quantity of milk procured.	By 10 th of following month.	Account Assistant
28.	Issue of TDS Certificate to transport contractors chilling centre owners.	It is a statutory liability, as soon as bills upto the end of financial year are booked, the certificates are prepared as per prescribed proforma and issued to owner.	Within 30 days of closing of financial year.	Account Assistant
29.	Development of new system and implementations thereof.	It depends upon the requirement from time to time. Systems are developed to plug loopholes in old system and to affect economy and efficiency in working to reduce the overall cost.	Where required as early as possible.	Account Assistant / Mgr. Accounts

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Objective:-Accurate & timely accounting with focus on productivity and profitability.

Sr. No.	Activities	How to do	Target Date	To be performed by
30.	Stores Purchase Bills Passing.	Rates charged by parties are compared with Purchase Order whereas goods received are compared with Purchase Order and material quality should be approved.	Within 3 days of receipts of bills.	Account Assistant
31.	Sale Bill Checking.	Particulars of goods, rate and quantity are compared with Delivery Orders and Sale Tax particulars of the parties, station where the goods are to be despatched and address of the party is checked up.	Same day	Account Assistant
32.	Salary accounting.	Comparison is made for rate with previous month. In case of new entrants rates are checked with appointment orders.	Within 3 days of receipt of salary bill.	Account Assistant
33.	Preparation of cheque for Store/Purchase and salary.	Basis is bank payment voucher and Salary Bill.	Within 2 days	Account Assistant
34.	General expenses Accounting.	Expenses claimed are compared with supporting documents and totaling checked stock entries verified.	Within 3 days.	Account Assistant
35.	Cash receipts and payments.	Voucher is prepared for payment and signature taken of the payee. Payees record the amount in words. His signature is got attested from department head.	Immediately	Account Assistant

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Sr. No.	Activities	How to do	Target Date	To be performed by
36. (A)	Despatch Advice	On the basis of demand received from H.O./Party, Despatch advice is prepared.	Immediately	Account Assistant
37. (B)	Reconciliation of direct routes parties.	Cost of milk and milk products are debited and sale proceeds recovered are credited to parties.	On fortnightly Basis.	Account Assistant
38.	Day Book writing	Cash receipts vouchers cash payment vouchers are entered and balance in hand worked out.	Daily	Account Assistant
39.	Statutory payments.	TDS/Excise/Telephone Bills/ESI and EPF are deposited.	As per due date	Account Assistant
40.	Transfer of cash to Head Office / Deposit with the Bank.	Cash is transported as per instructions issued from time to time.	Daily basis.	Account Assistant
41.	Imprest adjustment.	Bills are compared with amount claimed total checked up, stock entry verified where necessary.	Within 3 days of the receipt of bills.	Account Assistant
42.	Labour Paymants.	Bill entries are verified with data supplied by concerned department, rates are verified with contract made.	With in 3 days	Account Assistant
43.	Excise record maintenance.	PLA Account, Physical Stock Ledger is maintained as per law.	Daily basis	Account Assistant

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Sr. No.	Activities	How to do	Target Date	To be performed by
44.	Stock Statement.	Store ledger balances are the basis for preparing stock statement. Further additions are made as per directions of seniors. Separate ledger is maintained after making necessary adjustments regarding increase/ decrease in quantity and amount.	Within 1 st week of the following month or as and when required.	Account Assistant
45.	Debtor list	Fortnightly/Monthly debtor list is supplied to banks. Those debtors are taken which are outstanding for a period upto 90 days or less. Necessary adjustment is made as per direction of the seniors.	Within 1 st week of the following month or as and when required.	Account Assistant
46.	Creditor list	Creditors are taken from milk suppliers and packing material ledgers.	Within 1 st week of the following month or as and when required.	Account Assistant
47.	Reconciliation of bank accounts.	Bank statements of CC-4, CC-5, CC-9, PNB-CA-1385, SBI-1200, Centurian Bank Account, Vyasa Bank Ltd., PSB-Azadpur, New Delhi etc. are compared with the entries made in our books. Discrepancy, if any, is set right in our books. Entry not made/excess made by the bank, if any is pointed out for correction.	Within 7 days of the receipts of bank statement.	Account Assistant

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Sr. No.	Activities	How to do	Target Date	To be performed by
48.	Preparation of vouchers.	Bank payment and receipt voucher and journal voucher are prepared at the time of payment, receipts and transfers and rectification's etc.	Daily basis.	Account Assistant
49.	Checking of interest charged by bank.	Daily product is worked out and rate of interest applied for a day.	Within 4 days of the receipts of bank statement.	Account Assistant
50.	Preparation of sales return vouchers	From material receipt note returns are verified with the quantity despatched, quantity rejected and physical receipt. Return voucher is costed at the sale rate.	Daily basis	Account Assistant
51.	IBI-1 Data Entry.	Data is entered for each VDC, as per code, for quantity of milk, fat percentage, snf percentage for buffalo and cow separately for each date, shift, MCC & route wise.	Daily	Account Assistant
52.	Correction of check list Dock Slips.	After checking by Accts.	Daily	Mgr.Comp. D.E.O.
53.	Corrections of IBI-1 Checklists. Liquid Milk Sales Entry/Check list.	After checking by the Accounts Asstt.Entry is made for Quantity of Milk/ Trays sold party wise, Shift wise and product wise, Amount Received (By Cash, By Cheque/DemandDraft)Receipt No. & Adjustment etc.	4, 9, 10, 11, 14, 19, 20, 21, 24, 29, 30, 31 of each month.	Mgr.Comp. D.E.O.

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Sr. No.	Activities	How to do	Target Date	To be performed by
54.	Sales Bills Ghee & Other Products entry.	Code of product packing wise and sale rate, D.O.No. Order Date, quantity, Discount if any, party code is entered.	Daily	Mgr.Comp. D.E.O.
55.	Financial Vch data entry for (IBI/MTFF/IBI/MKT G /DLH /Chd /Pkl / Ind/Ho)	Accounting Heads Code, Amount.	Within 30 Min. after receipt D.O.	Mgr.Comp. D.E.O.
56.	Cash Receipts Cash Payment Purchase of Raw Milk. Purchase others Bank Receipts Bank Payments Journal	Date of Voucher, Debit/Credit/Narration, and Cost Centre code is entered.	On receipt of the vouchers from accounts on day to day.	Mgr.Comp. D.E.O.
-	-	-	-	-
-	Contractors Attendance/ Labour job data (S.S.)	Entry of In Time, Out Time of Skilled, Un-Skilled separately.	Daily	
-	Production Slips	Product Code, Date, Quantity of Product, Shift Trf. to Store Trf to Lab, Issue for reconstitution is entered.	Daily	
57.	Master Maintenance	New Master is being created with the consent of Accounts Deptt. Name, Address, CST/LST No, State etc. is entered.	Daily	Mgr.Comp. D.E.O.
58.	New Programms development, testing and implementation.	As per requirement of users and for new reports, packages.	Daily	Mgr.Comp. D.E.O.

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Sr. No.	Activities	How to do	Target Date	To be performed by
59.	Daily dock slips checklist.	After D.E. of Dock slips.	Daily	Mgr.Comp. D.E.O.
60.	IBI-1 Checklist. Raw Milk payment summaries (10 / 5 days)	After D.E. of IBI-1 After receiving/Entry/Chk.list Closing Balance at MCC.	Thrice in 10 days.	Mgr.Comp. D.E.O. Mgr.Comp. D.E.O.
61.	Raw Milk bank authorities (10 / 5 days).	After completion of Milk payment summaries.	2, 7, 12, 17, 22, 27 of each month.	Mgr.Comp. D.E.O.
62.	Raw Milk Payment Bills MCC/Route/VDC wise (10 / 5days).	After completion of payment summaries and authorities.	2, 4, 12, 14, 22, 27 of each month.	Mgr.Comp. D.E.O.
63.	VDC Master Lists.	As and when required on demand of MCC.	3, 8, 13, 18, 23, 28 of each month.	Mgr.Comp. D.E.O.
64.	VDC Wise Cow/ Buff. Milk qty. fatkgs/snfkgs amount for landed costs.	On completion of raw milk payments.	As and when required.	Mgr.Comp. D.E.O.
65.	Source Wise Dock Summary.	After 5 days.	4, 9, 14, 19, 24, 29 of each month.	Mgr.Comp. D.E.O.
66.	IBI-1 Qty. V/s Tester qty. diff.	After 5 days.	2, 7, 12, 17, 22, 27 of each month.	Mgr.Comp. D.E.O.
67.	Day wise/Party wise sale of iquid Milk (Monthly)	As per data entered.	4, 9, 14, 19, 24, 29 of each month.	Mgr.Comp. D.E.O.

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Sr. No.	Activities	How to do	Target Date	To be performed by
68.	Monthly Average Sales (Liquid Milk).	As per data entered.	4 th of each month.	Mgr.Comp. D.E.O.
69.	Party Wise monthly liquid milk sale amount.	As per data entered and rate is multiplied with quantity.	4 th of each month.	Mgr.Comp. D.E.O.
70.	VDC Commission Report	Commission is worked out alongwith cost of milk.	2 th of each month.	Mgr.Comp. D.E.O.
71.	Quarterly/ Monthly Sales Tax Return (Inside/Outside Punjab).	As per sales bills prepared.	Within 3 days of close of period.	Mgr.Comp. D.E.O.
72.	List of out standing creditors (Milk/Others for Bank purpose)	On the basis of data entered.	6 th /7 th of each month.	Mgr.Comp. D.E.O.
73.	Product/Pack Wise Average Rate sale summary.	Total sale proceeds are divided by quantity/numbers.	7 th of each month.	Mgr.Comp. D.E.O.
74.	Grade Wise Milk Received.	As per dock data entered it is totaled up.	6 th of each month.	Mgr.Comp. D.E.O.
	IBI V/s Dock Receipts comparisons.	Milk quantity is totaled.	2, 7, 12, 17, 22, 27 of each month.	Mgr.Comp. D.E.O.
75.	Fortnightly Tanker Wise receipts at dock.	Statement is prepared date wise and visit wise.	2, 7, 12, 17, 22, 27 of each month.	Mgr.Comp. D.E.O.

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Sr. No.	Activities	How to do	Target Date	To be performed by
76.	Date Wise Centre Wise receipt at Dock.	As per dock statement.	17 th , 2 nd of each month.	Mgr.Comp. D.E.O.
77.	Daily Accounts Books Check Iist (IBI/MKTG/MTFF) Cash Receipts.	After DE of Vouchers.	16 th , 2 nd of each month.	Mgr.Comp. D.E.O.
78.	Cash Payments. Purchase of Raw Milk. Purchase	On generation of all Sale Bills	Daily.	Mgr.Comp. D.E.O.
79.	Others Bank Receipts Bank Payments Journal	Despatch details and Cash details are feed.	Daily	Mgr.Comp. D.E.O.
80.	Daily Sale Summary Sales Bills Ghee & Other Prod. For Ho/Plant.	Sale proceeds are divided by quantity.	Daily	Mgr.Comp. D.E.O.
81.	Liquid Milk Summary for HO/Plant.	Invoices are accounted for.	Monthly	Mgr.Comp. D.E.O.
82.	Product Wise Sale summary showing average rate per ltr. (Ice Cream).	Invoices are accounted for. Keeping in view rate and other norms.	Monthly	Mgr.Comp. D.E.O.
83.	Complete Sale Register (Ice Cream)	Keeping in view rate and other norms.	Monthly	Mgr.Comp. D.E.O.

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Sr. No.	Activities	How to do	Target Date	To be performed by
84.	Excise Report of Sales Ice Cream.	On the basis of data entry of attendance.	As and when required	Mgr.Comp. D.E.O.
85.	Rate Charts Fat and SNF Chart percentage wise.	After getting the checklist of attendance data.	As and when required.	Mgr.Comp. D.E.O.
86.	Contractor Bills Check list.	After getting the checklist of attendance data.	16 th , 1 st of each month.	Mgr.Comp. D.E.O.
87.	Contractor Attendance Register.	On the basis of entry and checklist of financial voucher.	17 th of each month.	Mgr.Comp. D.E.O.
88.	Contractor Payment Bills.	On the basis of entry and checklist of financial voucher.	2 nd , 17 th of each month.	Mgr.Comp. D.E.O.
89.	Trial Balance for (IBI/MTFF/ IBI MKTG DIh/ Chd/Pkl/Ind/Ho	For deduction of imprest from Salary.	10 th of each month.	Mgr.Comp. D.E.O.
90.	General Ledger Sundry Creditors (Others)	After completion of entry and checklist of financial voucher.	10 th of each month.	Mgr.Comp. D.E.O.
91.	Sundry Creditors (Milk)	After completion of entry and checklist of financial voucher.	5 th of each month.	Mgr.Comp. D.E.O.
92.	Staff Advance/ Imprest Sundry Debtors.	After completion of entry and checklist of financial voucher.	After month or as and when required.	Mgr.Comp. D.E.O.
93.	Balance Sheet for (IBI/MTFF/ IBI MKTG DIh/ Chd/Pkl/Ind/Ho.	After completion of entry and checklist of financial voucher.	10 th of each month Daily	Mgr.Comp. D.E.O.

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Sr. No.	Activities	How to do	Target Date	To be performed by
94.	List of Imprest Balance of Employees.	After completion of entry and checklist of financial voucher.	7 th of each month.	Mgr.Comp. D.E.O.
95.	Ledger for (IBI/MTFF/ IBI MKTG Dlh/ Chd/Pkl/Ind/Ho) - General Ledger - Sundry Creditors (Others) - Sundry Creditors (Milk). - Staff Advance/ Imprest - Sundry Debtors	On the basis of MRN's and issues slips.	10 th of each month	Mgr.Comp. D.E.O. Mgr.Comp. D.E.O.
96.	Balance Sheet Schedules for IBI/MKTG Dlh/ Chd/Pkl/Ind/Ho.	On the basis of Production department report.	10 th of each month or as and when required.	Mgr.Comp. D.E.O. Mgr.Comp. D.E.O.
97.	Accounts Statement for (IBI/MTFF/ IBI MKTG Dlh/ Chd/Pkl/Ind/Ho	As per entered data.	10 th of each month or as and when required daily. 5 th of each month	
98.	Department wise itemwise issues register with value for consumption purpose.	As per entered data.	7 th of each month. Daily	Mgr.Comp. D.E.O
99.	Stock Ledgers (Head Wise)	As per entered data	Twice a week.	Mgr.Comp. D.E.O

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Sr. No.	Activities	How to do	Target Date	To be performed by
100	Stock Reports at various level category wise - categories shows. - Packing Material - Indigenous - Other Products - Ice cream Testing Material - (Procurement) - Electrical Items - Lab.Equipments - Production Chemicals - Bearing, Belts spares(Pouch Filling M/c) - Boiler - Daily Equip. Spares - Other Categories as Required. - Stock summ. - Stores Master - List - Daily Prod. Reg. Showing the summ. Product wise/Pack wise Batch No. etc.	As per Instruction of Mktg. Deptt.	Twice a week	Mgr.Comp. D.E.O
101	Production Led.(Monthly) - Finished Goods Reports Encl. - Trf to Stores - R.C.'s - Lab. Sampling	On basis of orders received from customers.	Twice a week	Mgr.Comp.

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Sr. No.	Activities	How to do	Target Date	To be performed by
102	Other Reports as per the requirement of the users from time to time.	As per entered data.	Daily	Mgr.Comp.
103	Data transfer to H.O. computer for all the accounts.	As per record of Mktg. Data	Daily	Mgr.E.D.P.
104	Shares accounting package maintenance at Ho & Data Backups.	As per marketing report.	Daily	Mkt. Exec.
105	Despatch advices package maintenance at Ho & data Backups.	As per marketing report	Daily	Mkt. Exec.
106	Daily Booking Item wise/ Pack wise.	As per marketing report	Daily	Mgr.Comp. D.E.O.
107	Daily despatch advice register. Showing summ. of item wise /pack wise	As per complaint of PNL & HRD department.	Daily	Mgr.Comp. D.E.O.
108	booking amount and payment received at the end of day or for a required period.	As per Operator report.	As and when required	Mgr.Comp. D.E.O.

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Sr. No.	Activities	How to do	Target Date	To be performed by
109	D.A.'s lying pending at HO showing booking made but Do's not sent to Plant.	As per Computer Manual.	As and when required	Mkt. Exec.
110	D.A.'s sent to Plant.	As per Computer Manual.	Daily	Mgr.E.D.P.
111	Person wise booking reg. To evaluate the Target V/s achievement of a persons booking.	As per Computer Manual.	Daily	Mgr. Comp.
112	Pending D.A.'s to be prepared.	As per Computer Manual.	Daily	Mgr.Comp. D.E.O.
113	Daily Attendance Machine Package maintained at HO / Plant.	Restore from Backup	Daily	Mgr.Comp. D.E.O.
114	Other MS-Office. Packages maintenance loaded at H.Office.	Copy the files in user login.	Daily	Mgr.Comp. D.E.O.
115	Other Jobs Processing/ Updating of the aforesaid data.	As per Computer Manual.	Daily	Mgr.Comp. D.E.O.
116	Data keeping/ Data handling	As per instructions.	Daily	Mgr.Comp. D.E.O.

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Sr. No.	Activities	How to do	Target Date	To be performed by
117	Daily Backups		As and when required.	Mgr.Comp. D.E.O.
118	Cleanliness of Machines.		Daily	Operator
119	User file maintenance Data transfer from one user to another.		As and when required	Mgr. Comp. D.E.O.
120	Daily proper opening and closing of main server.		Daily	Mgr.Comp. D.E.O.
121	Training to users as per their requirement form time to time.		As and when required.	Mgr.E.D.P.

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