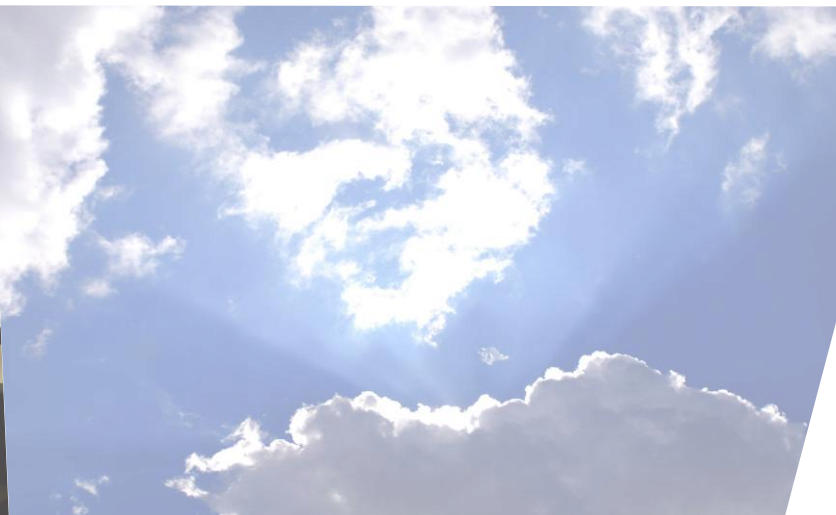




Stock Auditors and Consultants to the Hospitality Trade



Best value by far for a professional stock auditing service

Cost Saving:

Relief from the high cost, in terms of money and time, when using internal solutions

Flexibility:

Liquor and food audit frequency to suit your needs

Interactive Reporting:

Reports tailored to fit within your systems and needs which include useful trend graphs

Experience:

An experienced and qualified team, operating within the Chartered Management Institutes code of conduct

No Hidden Costs:

Follow up visits to units with stock problems at no extra cost. We persist till the problem is solved

Quality:

Audits are quality control checked at our head office before being sent to the client

What Fellows MC offers:

We are an enthusiastic and professional team of auditors who take a personal interest in making sure you maximise profits from your business.

Management Team

Michael, our Managing Director, has worked in accountancy for more than twenty years, having worked as Finance and Operations Manager at IBM, as well as Management Accountant for Grand Metropolitan, where he prepared the management accounts for more than fifty public houses. He then went on to establish a business to provide accounting and payroll services to independent public houses.

Before forming his own audit business, our Audit Director Phil, was trained as a Licensed House Manager with the Bern & Hosts Group rising to the role of Trainer Manager. After many years as a Pub Manager he then moved on to relief management as trouble shooter for the Spirit Group followed by a period as a retail auditor for the Group.

The Company

In 2008 Fellows MC Limited was formed in recognition of the fact that the Management Team's combined skills represented a valuable resource to companies in the hospitality business that require detailed and timely information on their operations. Fellows MC clients range from PubCo's (such as Antic) and single unit operators (such as the 'The Grapes' in Limehouse owned by Sir Ian McKellan. We are also nominated stock takers by Punch Taverns, Enterprise Inns and Fullers.

Directors:

Michael Spence (Managing) MSc, FCMI

Managers:

Nicola Spence (Marketing) BA (Hons), MSc

Philip Spence (Auditing) FBII

Billy Soomro (IT and Systems Support) BSc (Hons)

Investing in good stock takers who present the figures clearly, intelligently and regularly will help you stay on top.

Chris Jowsey Trading Director
Star Pubs & Bars.
www.morningadvertiser.co.uk/Legal/Property-law/Tips-on-becoming-a-multiple-operator



Cost-benefit Analysis



You don't need to spend the earth in terms of time and money to have tight and professional control of your stock and cash!



If you are engaging experts you need to be sure you engage the best available.

Tight Control and Value for Money

Why do companies in the hospitality business (small and large) generally outsource the stock auditing function irrespective of what system they are using?

The most popular answer is to save money!

- > When all the costs are taken into account such as; system purchase, support costs, equipment, recruitment fees, fixed salary of auditors and wages of data entry personnel (with the addition of national insurance, pensions, holidays and sick leave etc), an out sourced audit service provider is hands down the most cost effective and value for money solution for the majority of companies and works out significantly less costly than an internal audit department.

But cost savings are not the only reason:

- > External auditors lend credibility to results (not only for investors but also employees) by providing an independent professional opinion with an auditor rotation system to ensure integrity. Outsourced auditors also offer greater flexibility and can tailor the service provided in line with your business requirements. They also provide companies access to a greater and broader range of expertise that is in tune with market trends.

Few pub operators, if any, will benefit from constantly reviewing GPs daily or weekly but must do it periodically in order to keep control. Fellows MC provide all that is necessary to enable pub operators to keep tight control at a very low cost both in terms of time and money.

Effective Business Control

Effective control means being able to identify and eliminate stock and cash losses, but also monitoring the GPs achieved at appropriate frequency to maximise profits and having regular assessments of other factors pertaining to the business. To achieve this you need to ensure that the people helping you control your business are professional, reliable and pay attention to detail.

So how can you decide?

If you are paying in excess of £130 + VAT (up to £40k per week liquor receipts) for audits that are completed by the same people every month; who use hand written count sheets; provide static stock reports (instead of interactive tools), show false cocktail surpluses, and do not provide a detailed product variance and GPs for each product then it is clear that you do not have a good arrangement.

Fellows MC use electronic data collection and a highly efficient data processing facility that ensures the most cost effective and accurate results every time. All our auditors are fully trained, with at least six years' experience in hospitality and have completed cellar management and food safety courses updated every three years.

Providing Professional Stock Taking and Consultancy Services in London and the Home Counties



Compliance Audit

Fellows MC stock results are all quality checked by our back office staff prior to being sent to client management

The Fellows MC Compliance Audit is an analysis of key aspects of the operational efficiency of your business

Audit Process

- > The audit will rate items such as access to premises, assistance provided during the audit, overall efficiency of the stock count and the effectiveness of the result review meeting

Product Storage and Display

- > All stock locations such as cellar, stores and bar are checked for general conditions such as temperature, security, and the efficiency and safety of the stock storage

Control Procedures

- > An evaluation is undertaken of the control procedures relating to the use of the till system, use of the line checker, the checking of delivery notes to invoices, cash on hand and cash disbursement documentation

Stock Taking

Fellows MC stock audits use hand held data collection tools to produce detailed and accurate reports that incorporate the following:

- > A product variance for all products at each audit
- > Updated retail prices based on till reports for all products at each audit
- > Wine by the glass and a detailed analysis of cocktails to ensure accurate stock reporting and GP figures (where the tills are not programmed)
- > Spirit Testing

Tools and Reporting

- > Interactive variance and gross profit reports for every product to enable managers to easily identify problem areas and opportunities
- > 'What If' tool that enables managers to test scenarios and see the potential impact of planned price changes
- > 'Company Results Summary Report' tailored to individual company needs incorporating trend graphs
- > Food audits to suit client needs. For high turnover operations a fully detailed valuation is completed, for most pub companies a standard valuation is sufficient with low cost items consolidated

Additional Services

In addition to the consultancy service included with all audits, Fellows MC clients automatically have access to a number of additional tools that can help improve company efficiency and profits

Line Checker Tool

- > Trying to monitor every liquor product on a constant basis can be very time consuming and costly
- > The line checker enables monitoring of chosen products identified as being at greatest risk between audits

Cash Sheet

- > For companies without an effective system of cash control we provide an easy to use and very popular tool that ensures cash differences are identified quickly

Food Gross Profit Rollover Tool

- > Some companies require a full food stock count and valuation but this can be time consuming and costly. Many pub companies find that effective gross profit oversight can be achieved with an ongoing rollover GP analysis using our tool combined with quarterly food valuations

