

Marine Oil – Balance Sheet item - Holyhead Fish Dock and Amlwch.

The financial position for both Amlwch and Holyhead is outlined below in table 1 below and covers a six year period from 2009-10 to 2014-15.

Oil Stock in general is classified as a current asset within the balance sheets and as such has a life span of one year or less, meaning that they can be converted easily to cash.

The Marine Oil current assets position in the balance sheet as at 31-03-2015 for Holyhead is £19,328.00, whereas Amlwch's closing balance is £7,040.00.

The table also shows the movement between revenue and the balance sheet as a result of year end stock checks. The credit movement for the Service (especially since the re-organisation in 2013-14) indicates that there is minimal or no write off to revenue due to spillage, variances in issues, unusable oil or theft. 2011-12 is a debit balance movement for both Amlwch and Holyhead and indicates that there have been some write offs.

It is important to note that in general, when physical stock checks are undertaken that the majority of Services are faced with some elements of write offs due to the reasons noted above.

Table 1

Analysis of Balance sheet position of Marine Oil Stock over a 6 year period for Holyhead and Amlwch

Year	Holyhead			Amlwch		
	Opening Balance	Closing Balance	Movement	Opening Balance	Closing Balance	Movement
2009-10	8,896.25	20,664.55	-11,768.30	990.00	10,620.00	-9,630.00
2010-11	20,664.55	20,158.51	506.04	10,620.00	14,301.58	-3,681.58
2011-12	20,158.51	10,241.26	9,917.25	14,301.58	12,918.36	1,383.22
2012-13	10,241.26	15,935.15	-5,693.89	12,918.36	6,191.25	6,727.11
2013-14	15,935.15	4,228.65	-3,293.50	6,191.25	6,248.00	-56.75
2014-15	4,228.65	19,328.00	-99.35	6,248.00	7,040.00	-792.00
	80,124.37	90,556.12	-10,431.75	51,269.19	57,319.19	-6,050.00