

NORTH LANARKSHIRE COUNCIL
REPORT

To: COMMUNITY SERVICES COMMITTEE		Subject: STOCK ADJUSTMENTS FOR THE FINANCIAL YEAR 2004/2005
From: DIRECTOR OF COMMUNITY SERVICES		
Date: 1 SEPTEMBER 2005	Ref: KW/RC/SK/AJ	

1 INTRODUCTION

The purpose of this report is to:-

- 1.1 Advise Committee on the transport stock adjustment within the Community Services Department for materials and fuel for the financial year 2004/05.
- 1.2 Approve the adjustment as specified.

2 MATERIAL STOCK REPORT

2.1 Regular reconciliations have been carried out at each store during the financial year between the physical and financial ledger material stock balances. At the year-end after all price differences have been accounted for, there is a write off of £9,830 which includes £6,923 of stock that was identified as being obsolete. This variance represents 5.06% of total material stock issues of £194,163 during the financial year.

3 FUEL STOCK REPORT

3.1 Regular reconciliations have been conducted between the physical and financial ledger fuel stock. At the year end there is a quantity variance, which has resulted in a write off of £10,567. This variance represents 0.64% of total fuel issues of £1,643,984 during the financial year. At the year end there was also a price variance, which has resulted in a write on of £21,002.96. This variance represents 1.281% of total fuel issues of £1,643,984 during the financial year.

4 FINANCIAL SUMMARY

In summary, the total stock write offs/ons in financial year 2004/2005 amount to a net figure of £606.05 (write on).

5 RECOMMENDATIONS

It is recommended that this report is remitted to the Policy & Resources (Finance) Sub Committee for consideration.

