## Report of the Auditors to the Members of KEIGHLEY MUTUAL AB4TTOIR LTD.

In our opinion the requirements of the Companies Act for exemption for Small Companies are met by the Company.

We have examined the annexed Accounts which have been prepared under the historical cost convention. In our opinion these Accounts give, under that convention, a true and fair view of the state of the company's affairs as at 31st October, 1986 and of the Loss for the year to that date and comply with the Companies Act 1985.

Matthews Brooke Taylor

3 Wards End,
HALIFAX.
15th December, 1986

Chartered Accountants.

Keighley Mutual Abattoir Ltd., Hard Ings Road, KEIGHLEY.

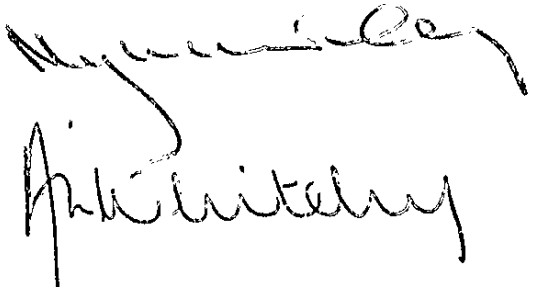
## BALANCE SHEET

as at 31st October 1986

| | | 1986 | | 1985 |
|---|---|---|---|---|
| FIXED ASSETS | | | | |
| Tangible Assets | | 280951 | | 298305 |
| CURRENT ASSETS | | | | |
| Trade Debtors | 17765 | | 13846 | |
| Prepayments | 5659 | | 9190 | |
| Cash at Bank | - | | 841 | |
| Cash in Hand | 637 | | 780 | |
| | 24061 | | 24657 | |
| CREDITORS - Amounts falling due within One Year | | | | |
| Bank Overdraft | 8608 | | - | |
| Trade Creditors | 19255 | | 31135 | |
| Corporation Tax | 4700 | | 8731 | |
| PAYE & NIC | 342 | | 877 | |
| VAT | 2378 | | 5298 | |
| Accruals | 11053 | | 11314 | |
| | 46336 | | 57355 | |
| NET CURRENT LIABILITIES | | (22275) | | (32698) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 258676 | | 265607 |
| CREDITORS - Amounts falling due after more than One Year | | | | |
| Mortgage | | 128547 | | 130555 |
| | | 130129 | | 135052 |
| PROVISION FOR LIABILITIES AND CHARGES | | | | |
| Deferred Taxation | | 24137 | | 25936 |
| | | 105992 | | 109116 |
| CAPITAL AND RESERVES | | | | |
| Called up Share Capital | | 2048 | | 2048 |
| Profit & Loss Account | | 103944 | | 107068 |
| | | 105992 | | 109116 |

We have relied on the exemptions for individual financial statements contained in Section 247 to 249 Companies Act 1985 because, under that Act, the Company is entitled to benefit from these exemptions as a Small Company.

C. M. WHITELEY )
A. L. WHITELEY ) Directors



Keighley Mutual Abattoir Ltd., Hard Ings Road, KEIGHLEY.

NOTES

(1) ACCOUNTING POLICIES

Depreciation

Depreciation is provided on all Tangible Assets at rates calculated to write off the assets over their useful lives as follows:-

a) Freehold Property 2½% per annum straight line

b) Plant & Equipment 20% per annum straight line

Deferred Taxation

Deferred Taxation is calculated using the liability method on all timing differences.

(2) TANGIBLE ASSETS

| | Freehold Land & Buildings | Plant & Equipment | Tractor | Total |
|---|---|---|---|---|
| Cost 1st November, 1985 | 268424 | 93358 | 8987 | 370769 |
| Additions at Cost | 583 | 7528 | - | 8111 |
| Cost 31st October, 1986 | 269007 | 100886 | 8987 | 378880 |
| Depreciation to Date 1st November, 1985 | 12724 | 50753 | 8987 | 72464 |
| Depreciation for year | 6725 | 18740 | - | 25465 |
| Depreciation to Date 31st October, 1986 | 19449 | 69493 | 8987 | 97929 |
| Net Book Value 31st October, 1986 | 249558 | 31393 | - | 280951 |
| Net Book Value 31st October, 1985 | 255700 | 42605 | - | 298305 |

(3) SHARE CAPITAL

Authorised 5000 Ordinary Shares of £1 each (1985 5000).

Issued and Fully Paid 2048 Ordinary Shares of £1 each (1985 2048).

(4) Average Number of Employees 4 (1985 4).

(5) The Company is a Close Company.