966310

REPORT OF THE AUDITORS TO THE MEMBERS OF

KEIGHLEY ABATTOIR LTD

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

We have audited the annexed Accounts in accordance with Auditing Standards.

In our opinion the said Accounts give a true and fair view of the state of the Company's affairs at 31st October, 1992 and of the Profit for the year ended on that date and have been properly prepared in accordance with the Companies Act 1985.

3 Wards End
HALIFAX
10th June, 1993

Matthews Brooke Taylor

Chartered Accountants
& Registered Auditors

COMPANIES
PR27
19 AUG 1993
HOUSE

KEIGHLEY ABATTOIR LTD

HARDINGS ROAD, KEIGHLEY

BALANCE SHEET

as at 31st October 1992

	1992		1991	
FIXED ASSETS				
Tangible Assets		403420		312599
Investment - UK Quoted Company at Cost		270		270
		403690		312869
CURRENT ASSETS				
Stock	2990		-	
Trade Debtors	100382		57481	
Other Debtors	-		30	
Prepayments	3517		2746	
Value Added Tax	28965		11039	
Cash at Bank	100925		155875	
Cash in Hand	14		112	
	236793		227283	
CREDITORS - Amounts falling due within one year				
Trade Creditors	80025		72655	
Other Creditors	50000		50000	
Corporation Tax	37963		19722	
PAYE & NIC	8625		7441	
Accruals	47443		26369	
	224056		176187	
NET CURRENT ASSETS		12737		51096
TOTAL ASSETS LESS CURRENT LIABILITIES		416427		363965
CREDITORS - Amounts falling due after more than one year				
Mortgage		127984		128018
		288443		235947
PROVISION FOR LIABILITIES & CHARGES				
Deferred Taxation		13960		13960
		274483		221987
CAPITAL AND RESERVES				
Called Up Share Capital		2048		2048
Profit & Loss Account		272435		219939
		274483		222987

I have relied on the exemption for individual financial statements contained in Section 246 to 247 Companies Act 1985, because, under that Act, the Company is entitled to benefit from these exemptions as a Small Company.

C. M. WHITELEY Director

KEIGHLEY ABATTOIR LTD

HARD INGS ROAD, KEIGHLEY

NOTES TO THE ACCOUNTS

1. Accounting Policies

a) These Accounts have been prepared under the historical cost convention and in accordance with applicable Accounting Standards.

b) Turnover represents the net amounts charged to customers during the year in respect of the sale of goods and the provision of services.

c) 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% p.a. on straight line
b) Office Fixtures & Equipment	20% p.a. on straight line
c) Plant & Equipment	20% p.a. on straight line
d) Motor Vehicles	25% p.a. on straight line

d) Deferred Taxation

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

2. Average Number of Employees 15 (1991 10).

3. The Mortgage is with Yorkshire Cooperatives Ltd. and is secured on the Freehold Land & Buildings. The mortgage is repayable wholly within 5 years.

4. Corporation Tax has been calculated at 25% and 33% as follows:-

Provision for Current Year	38000
Additional Provision for Prior Year	7278
	45278

5. The Profit for the year is after charging:-

	1992	1991
Directors Remuneration	52120	52080
Auditors Remuneration	1500	1400

6. Tangible Fixed Assets

	Freehold Land & Buildings	Office Fixture & Equipment	Plant & Equipment	Motor Vehicles	Total
Cost 1.11.91	311908	-	227458	11591	550957
Additions	44630	54548	37938	5479	142595
			265396		693552
Sales			537		537
Cost 31.10.92	356538	54548	264859	17070	693015
Depreciation to Date 1.11.91	56841		169926	11591	238358
Depreciation on Sale			47		47
			169879		238311
Depreciation for Year	8913	10910	30091	1370	51284
Depreciation to Date 31.10.92	65754	10910	199970	12961	289595
Net Book Values:					
31.10.92	290784	43638	64889	4109	403420
31.10.91	255067	-	57532	-	312599
Loss on Sales			11		

7. Share Capital

Authorised	5000 Ordinary Shares of £1 each
Issued & Fully Paid	2048 Ordinary Shares of £1 each

8. Investment

Shares in UK quoted Company at Cost £270
Market Value at 31st October, 1992 £539

9. Stock consists of goods for resale.

10. The Accounts were approved by the Directors on 24th May, 1993.

11. Company Number 966310.