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KIRKLENS DEVELOPMENTS LIMITED
REPORT OF THE DIRECTORS

Registered Office: Auburn House, Upper Piccadilly, Bradford
Principal Activities: Development Engineers
Director: K. S. Ambler
Secretary: V. A. Ambler

The Director presents his Report for the Period Ended 30th June 1982

1. The Profit of the Company before taxation for the period amounted to £23702.
2. The Director recommends that no dividend be paid.
3. The Director was interested in the following shares of the Company:-

<u>Name of Director</u>	<u>Class</u>	<u>Interest at 30.6.82</u>	<u>Interest at 31.12.80</u>
K. S. Ambler	Ordinary	183	183

4. The Close Company provisions of the Income and Corporation Taxes Act 1970 apply to the Company.

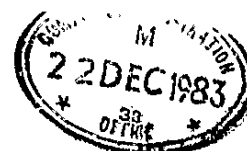
BY ORDER OF THE BOARD

V. A. AMBLER

V. A. Ambler

SECRETARY

12th August 1982



KIRKLEES DEVELOPMENTS LIMITED

BALANCE SHEET

AS AT 30TH JUNE 1982

As at
31.12.80

13778

FIXED ASSETS (Note 1)

20875

CURRENT ASSETS

10660

Stocks & Work in Progress (Note 2)

15900

17933

Debtors & Prepayments

129067

-

Bank Balances

1212

28593

-

Cash in Hand

130

146309

42371

167184

LIABILITIES

Provision for Corporation Tax

-

Payable:- 1.10.82

3866

-

1.4.83 (Note 4)

2942

29366

Creditors & Accrued Charges

133192

32351

2985

Bank Overdraft

-

140000

10020

TOTAL NET ASSETS

27184

FINANCED BY:

Autho-
rised

Issued &
Fully Paid

SHARE CAPITAL

200

Ordinary Shares of £1 each

£ 10000

200

REVENUE RESERVE

5530

Profit & Loss Account

19924

4000

DEFERRED TAXATION ACCOUNT (Note 3)

6500

DIRECTOR'S CURRENT ACCOUNT

290

K. S. Ambler

560

10020

£ 27184

BY ORDER OF THE BOARD

K. S. Ambler

K. S. Ambler

Director

KIRKLEES DEVELOPMENTS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 30TH JUNE 1982

Year Ended
31.12.80

1613

TRADING PROFIT FOR THE PERIOD
brought forward

23702

After Charging all Expenses,
including:-

6800	Directors' Remuneration (adjusted for Benefits in Kind)	14780
450	Auditors' Remuneration and Expenses	1200
807	Interest Payable on: Bank Overdraft	1738
2511	Depreciation of Fixed Assets	4713

TAXATION based on Current Profits:-

-	Corporation Tax	6808	
1000	Transfer to Deferred Taxation Account	2500	9308
<u>613</u>			<u>14394</u>

NET PROFIT AFTER TAXATION

4917	<u>BALANCE BROUGHT FORWARD</u> <u>FROM PREVIOUS YEARS</u>	5530
<u>5530</u>	<u>BALANCE PER BALANCE SHEET</u>	<u>£ 19924</u>

KIRKBEES DEVELOPMENTS LIMITED
STATEMENT OF SOURCE AND APPLICATION OF FUNDS
FOR THE PERIOD ENDED 30TH JUNE 1982

	<u>1982</u>	<u>1980</u>
<u>SOURCE OF FUNDS</u>		
Operations-		
Net Profit for the period after taxation	14394	613
Items not involving movement of funds-		
Depreciation	4713	2511
Increase/(Decrease) in deferred taxation	2500	1000
Loss/(Profit) on sale of fixed assets	406	(415)
<u>Total funds generated from operations</u>	<u>22013</u>	<u>3709</u>
Other sources -		
Increase/(Decrease) in long-term loans	270	14
Proceeds of sale of fixed assets	100	500
<u>Total funds generated</u>	<u>22383</u>	<u>4223</u>
<u>APPLICATION OF FUNDS</u>		
Purchases of fixed assets	12316	7790
<u>INCREASE/(DECREASE) IN WORKING CAPITAL</u>	<u>10067</u>	<u>(3567)</u>
<u>REPRESENTING:</u>		
Increase/(Decrease) in Stock and Work in Progress	5240	7910
Increase/(Decrease) in Debtors	111134	3618
Increase/(Decrease) in Cash and Bank Balances	4327	1361
(Increase)/Decrease in Creditors and Taxation	(110634)	(16486)
	<u>10067</u>	<u>(3567)</u>

KIRKLEES DEVELOPMENTS LIMITED
NOTES ON AND FORMING PART OF THE ACCOUNTS
PERIOD TO 30TH JUNE 1982

1. SCHEDULE OF FIXED ASSETS

<u>COST</u>	<u>Motor Vehicles</u>	<u>Fixtures & Fittings</u>	<u>Plant & Machinery</u>	<u>Total</u>
At 1.1.81	1225	530	17449	19204
Additions	10525	142	1649	12316
Disposals	(1225)	-	-	(1225)
<u>At 30.6.82</u>	<u>10525</u>	<u>672</u>	<u>19098</u>	<u>30295</u>
 <u>DEPRECIATION</u>				
At 1.1.81	710	80	4627	5426
For the Period	1325	132	3256	4713
Retired	(719)	-	-	(719)
<u>At 30.6.82</u>	<u>1325</u>	<u>212</u>	<u>7883</u>	<u>9420</u>
 <u>NET BOOK VALUE</u>	<u>9200</u>	<u>460</u>	<u>11215</u>	<u>20875</u>

2. STOCKS AND WORK IN PROGRESS are stated at the lower of cost and net realisable value. In the case of work in progress cost consists of materials and labour at cost plus a percentage for overheads.

3. DEFERRED TAXATION ACCOUNT

Provision has been made for deferred tax liability arising on the difference between the written down value of assets liable to Capital Allowances and the tax written down values of same.

4. TAXATION

Corporation Tax has been provided for at the rate of 40% on the profits for the period.

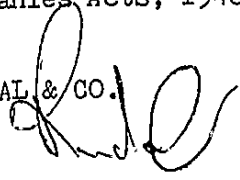
KIRKLEES DEVELOPMENTS LIMITED

Report of the Auditors to the Members of Kirklees Developments Limited

We have examined the annexed Balance Sheet and accompanying Profit and Loss Account and Statement of Source and Application of Funds which have been prepared under the historical cost convention.

In our opinion, the Accounts give a true and fair view of the state of affairs of the Company at 30th June 1982, and of the profit and source and application of funds for the period ended on that date and have been properly prepared in accordance with the provisions of the Companies Acts, 1948 to 1981.

RANDAL & CO.


Chartered Accountants

Asbarn House,
Upper Piccadilly,
Bradford

12th August 1982