

(2) Every such statement shall be accompanied by a copy of a certificate certifying that the information and particulars contained in such statement have been prepared and compiled in accordance with such of the directions set out in the form numbered 1 in the Schedule hereto as are applicable to such statement.

(3) If the owner or occupier of the dairy factory is a dairy company, such certificate shall be signed by the auditors of the dairy company and in any other case by a public accountant.

8. The directors of every dairy company and the owner or occupier (not being a dairy company) of every dairy factory, when sending or causing to be sent to any person, being a supplier of the company or such owner or occupier, any document which by these regulations is required to be sent to any such person, shall at the same time send or cause to be sent copies of that document to the Director of Marketing and to the Director of the Dairy Division of the Department of Agriculture respectively.

9. The requirements of these regulations shall, in so far as they are not requirements of the Companies Act, 1933, or of any other Act or of any regulations made thereunder, be deemed to be in addition to and not in substitution for such requirements.

#### SCHEDULE.

[Form No. 1.

#### THE DAIRY INDUSTRY ACCOUNTS REGULATIONS, 1936.

*Form of Directors' Report to be attached to Balance-sheet, Manufacturing and Marketing Account, Appropriation Account, and Statement of Statistics.*

The Co-operative Dairy Co., Ltd.

Registered office :

Nominal capital £            in shares of £        each.

Names of all directors at date of issue of report :

Names of officers at date of issue of report :

Manager :

Secretary :

th annual report accompanying accounts for year ended            , 19 .

[Notice of annual general meeting may here be inserted]

#### DIRECTORS' REPORT.

(1) Insert the information required by the Companies Act, 1933, to be laid annually before the company in general meeting so far as it is not required to be inserted as paragraph (3) of this form, or as forms No. 2 and No. 4 to be attached to this form, or otherwise comprised in this form or documents to be attached thereto.

(2) Insert the following information relating to the payment to suppliers and the valuation of unsold dairy-produce :—

- (i) **In respect of the Previous Year.**—The estimated season-average payout per pound for butterfat (all grades) which was quoted in the report (if any) for that year and the actual season-average payout which was finally made.<sup>(a)</sup>
- (ii) **In respect of the Current Year.**—The valuation basis adopted for dairy-produce unsold at balance date, and the estimated season-average payout per pound for butterfat (all grades) which should result from the disposal of unsold dairy-produce at the values adopted <sup>(a)</sup>, <sup>(b)</sup>.
- (iii) **In respect of both the Previous and the Current Year.**—Where payment for whole milk supplied for cheesemaking is made on any basis other than that of the amount of the butterfat contained therein, the report shall, in addition to the season-average payout as calculated in accordance with such basis, state the equivalent season-average payout per pound for butterfat of all grades that would have resulted if payment had been made on the basis of the amount of butterfat contained therein<sup>(a)</sup>.

(3) Insert a statement of the rate per cent. of interest or dividend recommended to be paid on share capital, the total amount of such interest or dividend payment and the amount proposed to be carried to any reserve fund, general reserve, or reserve account.

#### DIRECTIONS FOR COMPILATION OF REPORT.

(a) For the purposes of subparagraphs (i), (ii), and (iii) of paragraph (2) above the season-average payout (estimated or actual) shall be ascertained as follows :—

From the total gross sum credited and to be credited to suppliers for butterfat of all grades received, which sum shall not include or have added to it any part of the costs and charges for the transport and collection of cream or any allowance or payment made directly or indirectly to suppliers in respect thereof, there shall be deducted—

- (i) The total amount of penalties in respect of cream received below 35-per-cent. test ; and
- (ii) The total amount of any sums which have been charged against individual suppliers in respect of costs and charges for the transport and collection of cream.

The total net sum thus obtained should then be divided by the total number of the pounds of butterfat of all grades received during the season.

Any amounts recovered from suppliers in respect of the costs and charges for the transport and collection of cream should be shown in the manufacturing and marketing account (Form No. 3) as a deduction from the gross costs and charges in respect thereof.

(b) Where butter or cheese stocks for local sales are taken on charge at a valuation different from that at which export stocks of the same kind of produce are taken on charge both valuation-bases should be stated.