

The Tolmen Operating Company Limited

Accounts review

For the year ended 30 September 2009

DRAFT

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1 Introduction

The accounts for the company have been prepared to the 30 September 2009.

A separate set of accounts and review papers have been prepared for the charity, Constantine Enterprise Company.

The company undertakes the activities of the Tolmen Centre such as the café and any performances and functions that take place at the centre.

We would like to take this opportunity to thank Charles Pugh for his co-operation and assistance during our review of the above accounts.

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2. Profit and loss account

2.1 Income expenditure

Below is a summary of the income and expenditure account for the year ended 30 September 2009:

	2009 £	2008 £
Income		
Hiring and lettings	6,721	4,320
Performances	11,005	10,716
Café	8,291	9,246
Bar	6,170	5,037
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	32,187	29,319
Cost of sales		
Performance costs	12,798	8,142
Café expenses	1,842	2,496
Bar purchases	4,397	3,305
	<hr/>	<hr/>
	(19,037)	(13,943)
Gross Profit	<hr/>	<hr/>
	13,150	15,376
Other income		
Donation and sponsorship	3,500	911
Sundry receipts	310	15
Deposit account interest	8	24
	<hr/>	<hr/>
	3,818	950
Overheads		
Rent	1,200	1,200
Water rates	391	348
Insurance	2,757	2,610
Oil	1,038	1,499
Light and heat	1,607	1,337
Telephone	390	445
Post, stationery and publicity	1,627	1,769
Licence	387	180
Repairs and renewals	1,426	2,254
Fire and safety inspections	615	663
Cleaning	603	638
Sundry expenses	615	323
Accountancy	576	646
Bank charges	23	-
Depreciation	53	67
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	(13,308)	(13,979)
Profit before transfer of gift aid	<hr/>	<hr/>
	3,660	2,347
Gift aid to charity	(3,660)	(2,347)
Net Profit	<hr/>	<hr/>
	Nil	Nil

2. Profit and loss account (continued)

2.2 Gross profit margins

The total gross profit margin reduced during the year.

Below is a comparison of the margins for the different forms of income:

	2009	2008
Performances	-16%	24%
Cafe	78%	73%
Bar	29%	34%

Performance – The negative Gross Profit margin has arisen due to the costs of performances exceeding the income generated.

Café – The income from the café has reduced this year, however the profit margin has increased slightly.

Bar – Although the bar takings have increased this year, the profit margin has reduced slightly.

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3. Balance sheet

The balance sheet for the company is as follows:

	2009 £	2008 £
Tangible fixed assets	213	266
Stock	400	400
Debtors	-	180
Cash at bank	5,828	4,522
Creditors	(6,440)	(5,367)
Net current assets	<u>1</u>	<u>1</u>

Tangible fixed assets

This represents the net book value of the folding table purchased in a previous year.

Debtors

In 2008 the debtors represented Kerrier District Council licence fee paid in September 2008 but relating to the period from November 2008. No such prepayment occurred in September 2009.

Creditors

	2009 £	2008 £
Trade creditors	924	1,176
Amount due to Constantine Enterprise Company	4,940	3,627
Accountancy accrual	576	564
	<u>6,440</u>	<u>5,367</u>