

The Tolmen Operating Company Limited
Report of the Directors and
Unaudited Financial Statements For The Year Ended 30 September 2009

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The Tolmen Operating Company Limited

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For The Year Ended 30 September 2009**

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The Tolmen Operating Company Limited

**Company Information
For The Year Ended 30 September 2009**

DIRECTORS: Mrs B Pugh
C L Pugh
Mrs M E Moore
J D Welch
Mrs T Clowes

SECRETARY: C L Pugh

REGISTERED OFFICE: The Tolmen Centre
Fore Street
Constantine
Falmouth
Cornwall
TR11 5AA

REGISTERED NUMBER: 05501662

ACCOUNTANTS: Hodgsons
Chartered Accountants
48 Arwenack Street
Falmouth
Cornwall
TR11 3JH

The Tolmen Operating Company Limited

**Report of the Directors
For The Year Ended 30 September 2009**

The directors present their report with the financial statements of the company for the year ended 30 September 2009.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the operation of an arts facility and café at the Tolmen Centre.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 October 2008 to the date of this report.

Mrs B Pugh
C L Pugh
Mrs M E Moore
J D Welch
Mrs T Clowes

CHARITABLE CONTRIBUTIONS

During the year the company gift aided funds totalling £3,660 to its parent company, Constantine Enterprise Company.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

.....
Mrs M E Moore - Director

Date:

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The Tolmen Operating Company Limited

Profit and Loss Account
For The Year Ended 30 September 2009

	Notes	2009 £	2008 £
TURNOVER		32,187	29,319
Cost of sales		<u>19,037</u>	<u>13,943</u>
GROSS PROFIT		13,150	15,376
Administrative expenses		<u>13,308</u>	<u>13,979</u>
		(158)	1,397
Other operating income		<u>3,810</u>	<u>926</u>
OPERATING PROFIT	2	3,652	2,323
Interest receivable and similar income		<u>8</u>	<u>24</u>
		3,660	2,347
Gift aid		<u>3,660</u>	<u>2,347</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		-	-
Tax on profit on ordinary activities	3	<u>-</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>-</u>	<u>-</u>

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The Tolmen Operating Company Limited

Balance Sheet
30 September 2009

	Notes	2009	2008
		£	£
FIXED ASSETS			
Tangible assets	4		266
CURRENT ASSETS			
Stocks		400	400
Debtors	5	-	180
Cash at bank		5,828	4,522
		<u>6,228</u>	<u>5,102</u>
CREDITORS			
Amounts falling due within one year	6	6,440	5,367
		<u>6,440</u>	<u>5,367</u>
NET CURRENT LIABILITIES			(265)
			<u>(265)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1
			<u>1</u>
CAPITAL AND RESERVES			
Called up share capital	7		1
			<u>1</u>
SHAREHOLDERS' FUNDS			<u>1</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2009.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2009 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on and were signed on its behalf by:

.....
C L Pugh - Director

The Tolmen Operating Company Limited

Notes to the Financial Statements
For The Year Ended 30 September 2009

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net amounts derived from ordinary activities.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Going Concern

This company is a wholly owned trading subsidiary of a charity, Constantine Enterprises Company. At the end of each year the directors of The Tolmen Operating Company Limited review the level of reserves and gift aid an agreed amount to the charity. This amount is then paid to the charity within nine months of the year end. During the years ended 30 September 2009 and 2008 all profits were gift aided to the charity.

2. OPERATING PROFIT

The operating profit is stated after charging:

	2009 £	2008 £
Depreciation - owned assets	53	67
Directors' remuneration and other benefits etc	-	-

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 30 September 2009 nor for the year ended 30 September 2008.

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 October 2008 and 30 September 2009	548
DEPRECIATION	
At 1 October 2008	282
Charge for year	53
At 30 September 2009	335
NET BOOK VALUE	
At 30 September 2009	213
At 30 September 2008	266

The Tolmen Operating Company Limited

Notes to the Financial Statements - continued
For The Year Ended 30 September 2009

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2009	2008
	£	£
Prepayments	-	180
	<u> </u>	<u> </u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2009	2008
	£	£
Trade creditors	924	1,176
Amounts owed to group undertakings	4,940	3,627
Other creditors	576	564
	<u> </u>	<u> </u>
	<u>6,440</u>	<u>5,367</u>

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2009	2008
			£	£
1	Ordinary	1	<u> 1</u>	<u> 1</u>

8. **RESERVES**

	Profit and loss account £
Profit for the year	-
At 30 September 2009	<u> </u> -
	<u> </u>

9. **ULTIMATE PARENT COMPANY**

The holding company (and ultimate parent company) is Constantine Enterprise Company, a charitable company limited by guarantee and incorporated in the United Kingdom.

No one individual has control of this charity.

10. **RELATED PARTY DISCLOSURES**

At 30 September 2009 the company owes its parent company, Constantine Enterprise Company, £4,940 (2008: £3,627).

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
The Tolmen Operating Company Limited**

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company for the year ended 30 September 2009 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 30 September 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Hodgsons
Chartered Accountants
48 Arwenack Street
Falmouth
Cornwall
TR11 3JH

Date:

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The Tolmen Operating Company Limited

Trading and Profit and Loss Account
For The Year Ended 30 September 2009

	2009		2008	
	£	£	£	£
Sales		32,187		29,319
Cost of sales				
Purchases		19,037		13,943
GROSS PROFIT		13,150		15,376
Other income				
Other income	3,500		911	
Sundry receipts	310		15	
Deposit account interest	8		24	
	<u>3,818</u>		<u>950</u>	
		16,968		16,326
Expenditure				
Rent	1,200		1,200	
Water rates	391		348	
Insurance	2,757		2,610	
Oil	1,038		1,499	
Electricity	1,607		1,337	
Telephone	390		445	
Post, stationery and publicity	1,627		1,769	
Licences	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	
	<u>13,232</u>		<u>13,912</u>	
		3,736		2,414
Finance costs				
Bank charges	23		-	
Gift aid	3,660		2,347	
	<u>3,683</u>		<u>2,347</u>	
		53		67
Depreciation				
Fixtures and fittings		53		67
NET PROFIT		<u><u>-</u></u>		<u><u>-</u></u>