

**The Tolmen Operating Company Limited**  
**Report of the Directors and**  
**Unaudited Financial Statements For The Year Ended 30 September 2008**

**The Tolmen Operating Company Limited**

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For The Year Ended 30 September 2008**

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**The Tolmen Operating Company Limited**

**Company Information  
For The Year Ended 30 September 2008**

**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 2008**

The directors present their report with the financial statements of the company for the year ended 30 September 2008.

**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 2007 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 £2,347 to its parent company, Constantine Enterprise Company.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**

Mrs M E Moore - Director

3 April 2009

The Tolmen Operating Company Limited

Profit and Loss Account  
For The Year Ended 30 September 2008

	Notes	2008 £	2007 £
<b>TURNOVER</b>		29,319	26,963
Cost of sales		13,943	10,363
<b>GROSS PROFIT</b>		15,376	16,600
Administrative expenses		13,979	12,877
		1,397	3,723
Other operating income		926	646
<b>OPERATING PROFIT</b>	2	2,323	4,369
Interest receivable and similar income		24	60
		2,347	4,429
Gift aid		2,347	4,429
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		-	-
Tax on profit on ordinary activities	3	-	-
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		-	-

The notes form part of these financial statements

**The Tolmen Operating Company Limited**

**Balance Sheet  
30 September 2008**

	Notes	2008	2007	
		£	£	£
<b>FIXED ASSETS</b>				
Tangible assets	4		266	333
<b>CURRENT ASSETS</b>				
Stocks		400	-	
Debtors	5	180	-	
Cash at bank		4,522	5,847	
		<u>5,102</u>	<u>5,847</u>	
<b>CREDITORS</b>				
Amounts falling due within one year	6	5,367	6,179	
		<u>5,367</u>	<u>6,179</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(265)</u>	<u>(332)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1</u>	<u>1</u>
<b>CAPITAL AND RESERVES</b>				
Called up share capital	7		1	1
			<u>1</u>	<u>1</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1</u>	<u>1</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board of Directors on 3 April 2009 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 2008

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 January 2007).

**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 2008 and 2007 all profits were gift aided to the charity.

2. OPERATING PROFIT

The operating profit is stated after charging:

	2008 £	2007 £
Depreciation - owned assets	67	83
Directors' emoluments 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 2008 nor for the year ended 30 September 2007.

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
<b>COST</b>	
At 1 October 2007 and 30 September 2008	548
<b>DEPRECIATION</b>	
At 1 October 2007	215
Charge for year	67
At 30 September 2008	282
<b>NET BOOK VALUE</b>	
At 30 September 2008	266
At 30 September 2007	333

The Tolmen Operating Company Limited

Notes to the Financial Statements - continued  
For The Year Ended 30 September 2008

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

	2008	2007
	£	£
Prepayments	180	-
	<u>180</u>	<u>-</u>

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

	2008	2007
	£	£
Trade creditors	1,176	-
Amounts owed to group undertakings	3,627	5,709
Other creditors	564	470
	<u>5,367</u>	<u>6,179</u>

7. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2008	2007
			£	£
1	Ordinary	1	1	1
			<u>1</u>	<u>1</u>

8. **RESERVES**

	Profit and loss account £
Profit for the year	-
At 30 September 2008	<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 2008 the company owes its parent company, Constantine Enterprise Company, £3,627 (2007: £4,429).

J Welch, a director of the company, was paid £133 during the year in relation to an overhaul of the PA System. There were no amounts outstanding at the year end.

**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 1985, we have compiled the financial statements of the company for the year ended 30 September 2008 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 2008 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 1985. 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

6 April 2009

The Tolmen Operating Company Limited

Trading and Profit and Loss Account  
For The Year Ended 30 September 2008

	2008		2007	
	£	£	£	£
<b>Sales</b>		29,319		26,963
<b>Cost of sales</b>				
Purchases		13,943		10,363
<b>GROSS PROFIT</b>		15,376		16,600
<b>Other income</b>				
Other income	911		613	
Sundry receipts	15		33	
Deposit account interest	24		60	
		950		706
		16,326		17,306
<b>Expenditure</b>				
Rent	1,200		1,200	
Water rates	348		296	
Insurance	2,610		2,414	
Oil	1,499		717	
Electricity	1,337		871	
Telephone	445		490	
Post, stationery and publicity	1,769		1,884	
Licences	180		353	
Repairs and renewals	2,254		2,177	
Fire and safety inspections	663		817	
Cleaning	638		678	
Sundry expenses	323		243	
Accountancy	646		634	
		13,912		12,774
		2,414		4,532
<b>Finance costs</b>				
Bank charges	-		20	
Gift aid	2,347		4,429	
		2,347		4,449
		67		83
<b>Depreciation</b>				
Fixtures and fittings		67		83
<b>NET PROFIT</b>		-		-