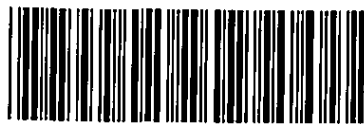


The Lostwithiel Forum Development Trust Limited

**Financial Statements
For Year Ended 31st March 2009**

Lanhydrock Accountancy
Practice Ltd
6 Queen Street
Lostwithiel
Cornwall
PL22 0AB

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The Lostwithiel Forum Development Trust Limited

Financial Statements For Year Ended 31st March 2009

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Not part of statutory accounts:	
Detailed Profit and Loss Account	Annex 1

The Lostwithiel Forum Development Trust Limited

Company Information For Year Ended 31st March 2009

Company registration number	5341466
Directors	David Dunkley Geoff Phipps Lindsay Southgate John Andrew John Reed (resigned 09/12/2008) John Pegg Richard Bower Helen Taylor Ian Hurst (resigned 14/08/2008) Ken Robertson Caroline Yates
Secretary	Geoff Phipps
Registered Office	The Platform Lostwithiel Railway Station Grenville Road Lostwithiel Railway Station Cornwall PL22 0EW
Bankers	Lloyds TSB 7 High Cross Street St Austell Cornwall PL25 4BR
Accountants	Lanhydrock Accountancy Practice Ltd 6 Queen Street Lostwithiel Cornwall PL22 0AB

The Lostwithiel Forum **Development Trust Limited**

Directors' Report

The Chairman presents his report for the year ended 31st March 2009.

The Trust has recently completed both the Heritage and the Shirehall Moor projects. The Heritage project has provided some nice historical interpretation for the benefit of visitors and locals alike. The Parade has been enhanced and could prove to be the catalyst for further improvements in this area. The educational element involving the local school children has proved a very worthwhile community programme. I thank Barbara Fraser and the Lostwithiel Museum. The Town Council, having now taken over responsibility for Shirehall Moor, have applied for it to be designated as a Nature Reserve. It is hoped that Shirehall Moor will be listed in the next national publication of Nature Reserves.

The Historic Characterisation Study has been completed and presented to the public. This fine piece of work is most inspiring and I congratulate the team from County Hall for this and their great enthusiasm which was evident to all. We did allow for an extra 20 copies on our initial print run. These have all been sold. If there is a demand we will consider printing more.

After two years of assisting the Hannah Reynolds Organisation and The Princes' Regeneration Trust in feasibility studies we are pleased to have identified the Lostwithiel Town Band as an ideal short term tenant of the Duchy Palace prior to its refurbishment. The Princes' Regeneration Trust has subsequently completed the purchase of the Palace and the band are taking up the offer of a short

We have several possible future projects for consideration and will need to select and proceed without much delay in order to maintain an income stream. We do not possess any community assets as yet, but to be a successful development trust must seriously consider this situation.

We have settled in well at our new head quarters, the Platform. The station waiting room is now open 6 days a week, thanks to a reliable group of volunteers who open and close the facility.

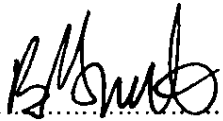
David Dunkley

Chairman

The Lostwithiel Forum
Development Trust Limited

Accountant's Report

In accordance with instructions given to us, we have prepared without carrying out an audit the attached profit and loss account and balance sheet from the accounting records and from information and explanations

Signed  Date 27/07/09

B A Smith IPFA
Lanhydrock Accountancy Practice

The Lostwithiel Forum
Development Trust Limited

Profit and Loss Account
for the year ended 31st March 2009

	2009 £	2008 £
Turnover	29,073	50,089
Cost of sales	0	0
Gross Profit	<u>29,073</u>	<u>50,089</u>
Other Income		
Interest received	135	402
Net Operating Expenses:		
Administrative expenses	35,945	56,062
Operating Profit	<u>-6,737</u>	<u>-5,571</u>
Interest Payable	0	0
(Loss) Profit on ordinary activities before taxation	<u>-6,737</u>	<u>-5,571</u>
Tax on (loss)/Profit for the financial year	28	80
(loss)/Profit retained for the financial year	<u>-6,765</u>	<u>-5,651</u>
Balance brought forward	20,502	26,153
Balance carried forward	<u>13,737</u>	<u>20,502</u>

The notes on page 6 form an integral part of these accounts

The Lostwithiel Forum
Development Trust Limited

Balance Sheet as at 31st March 2009


	Note	2009	2008
		£	£
Current Assets			
Cash at bank and in hand		14,146	26,153
		<u>14,146</u>	<u>26,153</u>
Current Liabilities			
Trade creditors and accruals	2	409	0
Net Current Assets		13,737	26,153
Net Assets		<u><u>13,737</u></u>	<u><u>26,153</u></u>
Capital and Reserves			
Profit and Loss Account	3	13,737	26,153
		<u><u>13,737</u></u>	<u><u>26,153</u></u>

For the year ended 31 March 2009 the company was entitled to exemption under section 249a(1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249b(2). The directors acknowledge their responsibility for: (i) Ensuring the company keeps accounting records which comply with section 221; and (ii) Preparing accounts which give a true and fair view of the state of affairs of the company at the end of its financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act as far as applicable to the company.

These accounts were approved by the directors on

11/8/09


Director


Director

The Lostwithiel Forum
Development Trust Limited

Notes to the Financial Statements

1 Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No 1 on the grounds that it is entitled to the exemptions available in Section 246 to 247 of the Companies Act 1985 for small companies.

2 Creditors: amounts falling due within one year	2009	2008
	£	£
Trade creditors and accrual	381	0
Corporation tax	28	0
	<u>409</u>	<u>0</u>
3 Profit and Loss Account	2009	2008
	£	£
Balance b/f	20,502	26,153
Retained Profit for Period	-6,737	-5,571
Corporation Tax Provision	-28	-80
Balance	<u>13,737</u>	<u>20,502</u>

The Lostwithiel Forum
Development Trust Limited

Profit and Loss Account
for the year ended 31st March 2009

	Forum £	Heritage Project £	Shirehall Moor Project £	TOTAL £
<u>Income</u>				
Grant income	925	22,218	2,405	25,548
Donation	2,750			2,750
Hire of offices	205			205
Characterisation reports	460			460
Bank interest	135			135
Other income	110			110
	<u>4,585</u>	<u>22,218</u>	<u>2,405</u>	<u>29,208</u>
<u>Expenditure</u>				
Consultancy	2,340			2,340
Bank charges	100			100
Insurance	284			284
Office costs	910			910
Premises repairs	658			658
Subscriptions and fees	309			309
Accountants fee	207			207
Expenses	22			22
Project costs		25,296	5,820	31,116
	<u>4,829</u>	<u>25,296</u>	<u>5,820</u>	<u>35,945</u>
<u>Transfer payments/receipts</u>				
Management costs	<u>-3,601</u>	<u>3,251</u>	<u>350</u>	<u>0</u>
Surplus for the year	3,357	-6,329	-3,765	-6,737
Corporation tax	0			0
Balance b/f	8,944	6,329	5,227	20,501
Balance as at 31 March 2009	<u>12,301</u>	<u>0</u>	<u>1,463</u>	<u>13,765</u>