

COMPANY REGISTRATION NUMBER 7228875

DARNALL FORUM TRADING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2010

DARNALL FORUM TRADING LIMITED

COMPANY INFORMATION

Directors E. Barton (Appointed 23 July 2010)
S. Hamilton (Appointed 23 July 2010)

Company number 7228875

Registered office 245 Main Road
Darnall
Sheffield
S9 4QD

Accountants UHY Wingfield Slater
6 Broadfield Court
Broadfield Way
Sheffield
S8 0XF

Bankers Santander UK Plc
BBAM
Bridle Road
Bootle
Merseyside
L30 4GB

DARNALL FORUM TRADING LIMITED

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The following pages do not form part of the financial statements

Trading account	Appendix I
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DARNALL FORUM TRADING LIMITED

DIRECTORS' REPORT

FOR THE PERIOD ENDED 31 DECEMBER 2010

The directors present their report and financial statements for the period ended 31 December 2010.

Principal activities

The company was incorporated on 20 April 2010 and began trading on 16 July 2010. The company's principal activity was that of running a Post Office.

Directors

The following directors have held office since 20 April 2010:

E. Barton	(Appointed 23 July 2010)
S. Hamilton	(Appointed 23 July 2010)
R. K. Dyson	(Appointed 20 April 2010 and resigned 23 July 2010)
Y. M. Hussain	(Appointed 23 July 2010 and resigned 31 August 2010)

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

On behalf of the board

.....
S. Hamilton
Director
.....

6 Broadfield Court
Broadfield Way
Sheffield
S8 0XF

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON
THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF
DARNALL FORUM TRADING LIMITED FOR THE PERIOD ENDED 31
DECEMBER 2010**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Darnall Forum Trading Limited for the period ended 31 December 2010 set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Darnall Forum Trading Limited, as a body, in accordance with the terms of our engagement letter dated 31 August 2011. Our work has been undertaken solely to prepare for your approval the financial statements of Darnall Forum Trading Limited and state those matters that we have agreed to state to the Board of Directors of Darnall Forum Trading Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Darnall Forum Trading Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Darnall Forum Trading Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Darnall Forum Trading Limited. You consider that Darnall Forum Trading Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Darnall Forum Trading Limited. 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 statutory accounts.

UHY Wingfield Slater

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Chartered Accountants

DARNALL FORUM TRADING LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 31 DECEMBER 2010

	Notes	Period ended 31 December 2010 £
Turnover		12,443
Cost of sales		(13,644)
Gross loss		(1,201)
Administrative expenses		(6,907)
Operating loss	2	(8,108)
Interest payable and similar charges		(867)
Loss on ordinary activities before taxation		(8,975)
Tax on loss on ordinary activities	3	-
Loss for the period	8	(8,975)

DARNALL FORUM TRADING LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2010

	Notes	£	2010 £
Fixed assets			
Tangible assets	4		35,789
Current assets			
Stocks		1,471	
Debtors	5	4,872	
Cash at bank and in hand		10,953	
		<hr/>	
		17,296	
Creditors: amounts falling due within one year	6	(62,059)	
		<hr/>	
Net current liabilities			(44,763)
			<hr/>
Total assets less current liabilities			(8,974)
			<hr/> <hr/>
Capital and reserves			
Called up share capital	7		1
Profit and loss account	8		(8,975)
			<hr/>
Shareholders' funds			(8,974)
			<hr/> <hr/>

DARNALL FORUM TRADING LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2010

For the financial period ended 31 December 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

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

Approved by the Board for issue on

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S. Hamilton

Director

Company Registration No. 7228875

DARNALL FORUM TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2010

1 Accounting policies

1.1 Accounting convention

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

The accounts have been prepared on the going concern basis as the directors believe that the company will continue in business and will in time become profitable. Until then the company will continue to be supported by its parent Darnall Forum.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for Post Office services and goods sold net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% reducing balance
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1.5 Stock

Stock is valued at the lower of cost and net realisable value.

2 Operating loss

Operating loss is stated after charging:
Depreciation of tangible assets

2010
£

1,879

3 Taxation

The company has estimated losses of £ 45,000 available for carry forward against future trading profits.

DARNALL FORUM TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2010

4 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 20 April 2010	-
Additions	37,668
	<hr/>
At 31 December 2010	37,668
	<hr/>
Depreciation	
At 20 April 2010	-
Charge for the period	1,879
	<hr/>
At 31 December 2010	1,879
	<hr/>
Net book value	
At 31 December 2010	35,789
	<hr/> <hr/>

5 Debtors

	2010 £
Trade debtors	22
Other debtors	4,850
	<hr/>
	4,872
	<hr/> <hr/>

6 Creditors: amounts falling due within one year

	2010 £
Trade creditors	4
Amounts owed to group undertakings and undertakings in which the company has a participating interest	57,495
Other creditors	4,560
	<hr/>
	62,059
	<hr/> <hr/>

DARNALL FORUM TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2010

7 Share capital	2010
	£
Allotted, called up and fully paid	
1 Ordinary share of £1 each	1
	<u><u>1</u></u>

8 Statement of movements on profit and loss account

	Profit and loss account
	£
Loss for the period	(8,975)
	<u><u>(8,975)</u></u>

9 Control

The ultimate parent charity is Darnall Forum, a charitable company registered in England and Wales.

10 Related party relationships and transactions

During the year the company's parent charity, Darnall Forum, took out a loan on behalf of Darnall Forum Trading Limited to fund the purchase of fixed assets. Darnall Forum Trading Limited will repay the interest on the loan repayments to Darnall Forum.

During the year the company operated an intercompany loan with its parent charity Darnall Forum, and the following transactions took place:

	£
Net cash transactions	(56,228)
Interest recharged from parent charity	(1,267)
	<u>(57,495)</u>
Amount owed to parent charity at 31 December 2010	<u><u>(57,495)</u></u>

DARNALL FORUM TRADING LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31 DECEMBER 2010

		Period ended 31 December 2010
	£	£
Turnover		
Post Office income		11,337
Other income		1,106
		<hr/>
		12,443
Cost of sales		
Purchases	1,991	
Wages and salaries (excl. N.I.)	12,398	
Employer's N.I. contributions	726	
		<hr/>
	15,115	
Closing stock of finished goods	(1,471)	
		<hr/>
		(13,644)
Gross loss	9.65%	(1,201)
Administrative expenses		(6,907)
		<hr/>
Operating loss		(8,108)
Interest payable		
Bank interest paid		(867)
		<hr/>
Loss before taxation	72.13%	(8,975)
		<hr/> <hr/>

DARNALL FORUM TRADING LIMITED

**SCHEDULE OF ADMINISTRATIVE EXPENSES
FOR THE PERIOD ENDED 31 DECEMBER 2010**

	Period ended 31 December 2010 £
Administrative expenses	
Insurance	363
Printing, postage and stationery	574
Advertising	1,312
Telephone	22
Travelling expenses	1,220
Accountancy	1,000
Bank charges	400
Sundry expenses	137
Depreciation on fixtures, fittings and equipment	1,879
	<hr/>
	6,907
	<hr/> <hr/>