

T5013(A)/R15 form for taxation year 2008

Reporting Format: FORM SUBMITTED (see comment): T5013A R 15

AMENDED POSTING

CALCULATION METHOD: PERCENT PER UNIT

REPORTING METHOD: YEAR-END POSITION DISTRIBUTION

General Information:
 PARTNERSHIP NAME: Front Street Flow Through 2008-1 Limited Partnership
 ADDRESS (1): 33 Yonge Street
 ADDRESS (2): Suite 600
 CITY: Toronto
 PROVINCE: Ontario
 POSTAL CODE: M5E 1G4
 Fiscal Year End: 2008/12/31

Security Information:
 Partnership ID#: HA-9998848
 Tax Shelter ID#: TS 073874
 CUSIP: 35902
 PLEASE ENTER 9 DIGIT CUSIP WITHOUT SPACES OR HYPENS
 Total Number of Units O/S at Year-End: 4434225
 Partnership Total Distribution: \$ 0

Preparer information:
 TAXATION YEAR: 2008
 CONTACT NAME: David Conway
 DATE PREPARED: 2009/03/31
 PHONE: 416-915-2430
 FAX: 416-597-9325
 E-MAIL: dconway@frontstreetcapital.com
 WEBSITE: www.frontstreetcapital.com Go

Federal Tax Reference Information:
 Partnership Code: Limited partnership Publicly Traded
 Business Activity Code R15 (box 38): Business (incl rental business)- 22
 Country Code: CAN
 Member Code: Limited Partner - 0
 Complex sharing arrangements (box 12):
 Tax shelter's principal business activity code (R15 -Abri fiscal): Oil and Gas (other than seismic) - 15

Quebec Tax Reference Information:
 Quebec Tax ID: QAF-07-01243
 Quebec Partnership ID:

Releve 15: Select this box only if factors for T5013 and Releve 15 are different:

CORPORATE ACTIONS
 1) IS THIS THE PARTNERSHIP'S FINAL YEAR OF REPORTING?: No
 2) DID THE PARTNERSHIP ROLLOVER TO A MUTUAL FUND?: No
 IF YES, ENTER ROLLOVER DATE:

			Period 1	Period 2	Period 3	Period 4	Period 5	Period 6	Period 7	Period 8	Period 9	Period 10	Period 11	Period 12	Period 13	Period 14
LPU net income (loss) (Applies to T5013/R15 and T5013A/R15)																
T5013(A)	R15	Record Date	2008/12/31													
		Payment Date														
N/A	2	Foreign net business income (loss)														
20	N/A	Limited partnership farming income (loss)														
20-1	N/A	Agricultural income stabilization (CAIS)														
21	N/A	Limited partnership fishing income (loss)														
22	1	Ltd partnership business income (loss)	-0.42444													
22-1	26	Ltd. Partner's at-risk amt.	27.24870													
22-2	N/A	Limited Partner's adjusted at-risk amount														
23	N/A	Limited Partnership rental income (loss)														
24	N/A	Ltd. Partnership loss carryforward														
25	N/A	Previous loss carryforward eligible in the current year														
27	43	Return of capital/capital repayment														
Canadian and foreign net business income (loss) (Applies to T5013/R15 and T5013A/R15)																
37	N/A	Professional income (loss)														
41	N/A	Farming income (loss)														
43	N/A	Fishing income (loss)														
30	N/A	Other income <no losses>														
N/A	45	Deductible part of taxable capital gains on goods related to resources														
34	14	Partnership's total gross income	1493777.00													
162	N/A	Gross business income (loss)														
164	N/A	Gross professional income (loss)														
166	N/A	Gross comission income (loss)														
168	N/A	Gross farming income (loss)														
170	N/A	Gross fishing income (loss)														
>>> Canadian and foreign net business income (loss) - (Generic floating boxes)																

			Period 1	Period 2	Period 3	Period 4	Period 5	Period 6	Period 7	Period 8	Period 9	Period 10	Period 11	Period 12	Period 13	Period 14
Canadian and foreign investments and carrying charges (APPLIES TO T5013/R15 AND T5013A/R15)																
26	3	Cdn and foreign net rental income (loss)														
51	6B	Actual Canadian dividends (other than eligible)														
52	6A	Actual amount of eligible dividends	0.00755													
50	7	Interest from Cdn Sources	0.32929													
55	8	Foreign dividend and interest income														
56	13	Business investment loss														
59	15A	Carrying charges														
26-1	4	Foreign net rental income(loss)														
57	15B	Dividend rental arrangement compensation payments														
>>> Canadian and foreign investments and carrying charges - (Generic floating boxes)																
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Other amounts and information (APPLIES TO T5013/R15 AND T5013A/R15)																
70	10	Capital gains (losses) <= \$500,000														
70	12	Capital gains (losses) > \$500,000	2.33629													
71	11	Capital gains reserve														
85	5	Capital cost allowance														
N/A	12	Capital gains (losses) not used to calculate deduction														
N/A	9	Patronage dividends received from a co-operative														
N/A	16	Quebec income tax withheld at source														
N/A	20	R15: Other gifts														
N/A	21B	Investment tax credit (R15 only: Other Property)														
N/A	24A	Member Corp's share of debt														
N/A	24B	Member Corp's share of qualified property														
N/A	24C	Member Corp's share of total assets														
N/A	25	Salaries & wages paid in Quebec/ University Research														
N/A	27	Limited Partnership Loss														
N/A	32	Exploration exp. Incurred in Quebec														
N/A	33	Surface mining/oil&gas exploration exp. in Quebec														
N/A	35- 28	Amt. Of assistance corresponding to exp. Reported in box 28 on R15														
N/A	35- 29	Amt. Of assistance corresponding to exp. Reported in box 29 on R15														
N/A	35- 30	Amt. Of assistance corresponding to exp. Reported in box 30 on R15														
N/A	35- 32	Amt. Of assistance corresponding to exp. Reported in box 32 on R15														
N/A	35- 33	Amt. Of assistance corresponding to exp. Reported in box 33 on R15														
N/A	42	Percentage of business carried on in Quebec by the partnership														
81	17	Foreign tax paid on non business income														
82	18	Foreign tax paid on business income														
90	28	Cdn Exploration expenses (CEE)														
91	29	Cdn Development expenses (CDE)														
92	30	Cdn Oil and gas property exp.(COGPE)														
93	31	Foreign exploration and development expenses (FEDE)														
95	34	Amount Eligible for resource allowance deduction														
103	19	Charitable donations														
103	20	Other gifts														

			Period 1	Period 2	Period 3	Period 4	Period 5	Period 6	Period 7	Period 8	Period 9	Period 10	Period 11	Period 12	Period 13	Period 14
>>> Other amounts and information - (Generic floating boxes)																
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Boxes Requiring Text Input (APPLIES TO T5013 ONLY)																
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Renounced Canadian exploration and development expenses (APPLIES TO T5013A/R15 ONLY)																
120	60	Cdn exploration expense - renunciation	25.28768													
121	61	Cdn development expense - renunciation														
124	N/A	Cdn exploration expense - assistance														
125	N/A	Cdn development expense - assistance														
130	N/A	Reduction - Portion subject int. free														
128	N/A	Amount - Exp qualifying for ITC	6.80858													
129	N/A	Amount - Portion subject int. free														
119	N/A	Adjusted at-risk amount														
141	N/A	BC - Expenses - Tax Credit	0.54534													
143	N/A	SK - Expenses - Tax Credit	0.45105													
144	N/A	MB - Expenses - Tax Credit	0.15095													
145	N/A	ON - Expenses - Tax Credit	1.78402													
N/A	62	Quebec Exploration Expense														
N/A	63	Quebec surface mining exploration or oil and gas exploration expenses														
N/A	64	Exploration expenses - Northern Quebec														
N/A	65	Security issues expenses														
N/A	66-60	Amt. of assistance corresponding to exp. reported in box 60														
N/A	66-61	Amt. of assistance corresponding to exp. reported in box 61														
N/A	66-62	Amt. of assistance corresponding to exp. reported in box 62														
N/A	66-63	Amt. of assistance corresponding to exp. reported in box 63														
N/A	66-64	Amt. of assistance corresponding to exp. reported in box 64														

Tax Shelter Information (Applies to T5013A/R15 only)																
150	50	Number of units acquired	4434225.00000													
151	51	Cost per unit	25.00000													
152	52	Total cost of units	110855625.00000													
153	53	Limited-recourse amounts														
154	54	At-risk adjustment														
155	55	Other indirect reductions														

NOTES: We received an amendment to a T101 previously issued by an investee company, as well as the last T101 was received so we have amended accordingly...