Company Number: 85061

Irish Wildlife Trust Company Limited by Guarantee

Annual Report and Financial Statements

for the year ended 31 December 2018

BCK Audit, Accounting & Tax Limited
Certified Public Accountants and Statutory Audit Firm
Suite 4&5
Bridgewater Business Centre
Conyngham Road
Islandbridge
Dublin 8
D08 T9NH
Ireland

Irish Wildlife Trust Company Limited by Guarantee
CONTENTS

Irish Wildlife Trust Company Limited by Guarantee
DIRECTORS AND OTHER INFORMATION

Directors	Sean Meehan (Chairman) Billy Flynn (Vice Chairman) Peter Cuffe (Secretary) Joy Davies (Treasurer) Tim Clabon Sinead Ni Bheolain Marion Jammet Gef Dickson Ruth Canning David McCormick
Company Secretary	Peter Cuffe
Company Number	85061
Charity Number	CHY 6264
Registered Office and Business Address	Sigmund Business Centre 93A Lagan Road Dublin Industrial Estate Glasnevin Dublin 11 Ireland
Auditors	BCK Audit, Accounting & Tax Limited Certified Public Accountants and Statutory Audit Firm Suite 4&5 Bridgewater Business Centre Conyngham Road Islandbridge Dublin 8 D08 T9NH Ireland
Bankers	Bank of Ireland 2 College Green Dublin 2
Solicitors	C.P. Crowley & Co. Solicitors Augustine House Merchants Road Co.Galway Ireland

DIRECTORS' REPORT

for the year ended 31 December 2018

The directors present their report and the audited financial statements for the year ended 31 December 2018.

Principal Activity and Review of the Business
The Irish Wildlife Trust Company Limited by Guarantee (IWT) is a conservation charity committed to raising awareness of Ireland's rich nature and heritage and protecting it for future generations. The principal activity of the company is the collection and expenditure of funds relating to wildlife conservation.

The Company is limited by guarantee not having a share capital.

There has been no significant change in their activities during the year ended 31 December 2018.

Financial Results
The deficit for the year after providing for depreciation amounted to €(7,206) (2017 - €(10,914)).

At the end of the year, the company has assets of €673,063 (2017 - €670,576) and liabilities of €22,862 (2017 - €13,169). The net assets of the company have decreased by €(7,206).

Directors and Secretary
The directors who served throughout the year, except as noted, were as follows:

Sean Meehan (Chairman)
Billy Flynn (Vice Chairman)
Peter Cuffe (Secretary)
Joy Davies (Treasurer)
Tim Clabon
Sinead Ni Bheolain
Marion Jammet
Gef Dickson
Ruth Canning
David McCormick

The secretary who served throughout the year was Peter Cuffe.

Future Developments
The company plans to continue its present activities and current trading levels. Employees are kept as fully informed as practicable about developments within the organisation.

Post Statement of Financial Position Events
There have been no significant events affecting the company since the year-end.

Political Contributions
The company did not make any disclosable political donations in the current year.

Auditors
The auditors, BCK Audit, Accounting & Tax Limited, (Certified Public Accountants) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Statement on Relevant Audit Information
So far as the directors are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

Irish Wildlife Trust Company Limited by Guarantee
DIRECTORS' REPORT
for the year ended 31 December 2018

Accounting Records
To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at Sigmund Business Centre, 93A Lagan Road, Dublin Industrial Estate, Glasnevin, Dublin 11.

Signed on behalf of the board

Joy Davies **Director**	**Peter Cuffe** **Director**
21 September 2019	**21 September 2019**

DIRECTORS' RESPONSIBILITIES STATEMENT

for the year ended 31 December 2018

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:
- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy and enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be readily and properly audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the directors are aware:
- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Signed on behalf of the board

Joy Davies
Director

21 September 2019

Peter Cuffe
Director

21 September 2019

INDEPENDENT AUDITOR'S REPORT
to the Members of Irish Wildlife Trust Company Limited by Guarantee

Report on the audit of the financial statements

Opinion
We have audited the financial statements of Irish Wildlife Trust Company Limited by Guarantee ('the company') for the year ended 31 December 2018 which comprise the Income Statement, the Statement of Financial Position, the Statement of Cash Flows and the related notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland”.

In our opinion the financial statements:
- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2018 and of its deficit for the year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Audits of Small Entities, in the circumstances set out in note 4 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
We have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require us to report to you where:
- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

  However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern.

Other Information
The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014
Based solely on the work undertaken in the course of the audit, we report that:
- in our opinion, the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- in our opinion, the Directors' Report has been prepared in accordance with the Companies Act 2014.

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited. The financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception
Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report. The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT
to the Members of Irish Wildlife Trust Company Limited by Guarantee

Respective responsibilities

Responsibilities of directors for the financial statements
As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to the going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Further information regarding the scope of our responsibilities as auditor
As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

INDEPENDENT AUDITOR'S REPORT
to the Members of Irish Wildlife Trust Company Limited by Guarantee

The purpose of our audit work and to whom we owe our responsibilities
Our report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Darren Connolly
for and on behalf of
BCK AUDIT, ACCOUNTING & TAX LIMITED
Certified Public Accountants and Statutory Audit Firm
Suite 4&5
Bridgewater Business Centre
Conyngham Road
Islandbridge
Dublin 8
D08 T9NH
Ireland

21 September 2019

Irish Wildlife Trust Company Limited by Guarantee
INCOME STATEMENT
for the year ended 31 December 2018

	Notes	2018 €	2017 €
Income	**5**	**123,426**	113,341
Expenditure		**(130,751)**	(124,350)
Operating deficit		**(7,325)**	(11,009)
Investment income	**7**	**119**	95
Deficit for the year		**(7,206)**	(10,914)
Total comprehensive income		**(7,206)**	(10,914)
Retained surplus brought forward		**657,407**	668,321
Retained surplus carried forward		**650,201**	657,407

Irish Wildlife Trust Company Limited by Guarantee
STATEMENT OF FINANCIAL POSITION
as at 31 December 2018

	Notes	2018 €	2017 €
Non-Current Assets			
Intangible assets	**10**	**-**	-
Property, plant and equipment	**11**	**534,255**	534,255
Current Assets			
Inventories	**12**	**3,423**	4,069
Receivables	**13**	**3,191**	2,902
Cash and cash equivalents		**132,194**	129,350
		138,808	136,321
Payables: Amounts falling due within one year	**14**	**(22,862)**	(13,169)
Net Current Assets		**115,946**	123,152
Total Assets less Current Liabilities		**650,201**	657,407
Reserves			
Income statement		**650,201**	657,407
Members Funds		**650,201**	657,407

The financial statements have been prepared in accordance with the small companies' regime.

Approved by the board on 21 September 2019 and signed on its behalf by:

Joy Davies
Director

Peter Cuffe
Director

Irish Wildlife Trust Company Limited by Guarantee
STATEMENT OF CASH FLOWS
for the year ended 31 December 2018

	Notes	2018 €	2017 €
Cash flows from operating activities			
Deficit for the year		**(7,206)**	(10,914)
Adjustments for:			
Investment income		**(119)**	(95)
Depreciation		**11,411**	2
		4,086	(11,007)
Movements in working capital:			
Movement in inventories		**646**	(558)
Movement in receivables		**(289)**	(2,902)
Movement in payables		**536**	5,641
Cash generated from/(used in) operations		**4,979**	(8,826)
Cash flows from investing activities			
Interest received		**119**	95
Payments to acquire property, plant and equipment		**(11,411)**	-
Net cash (used in)/generated from investment activities		**(11,292)**	95
Net decrease in cash and cash equivalents		**(6,313)**	(8,731)
Cash and cash equivalents at beginning of financial year		**129,350**	138,081
Cash and cash equivalents at end of financial year	**19**	**123,037**	129,350

1. GENERAL INFORMATION

Irish Wildlife Trust Company Limited by Guarantee is a company limited by guarantee incorporated in the Republic of Ireland. The registered office of the company is Sigmund Business Centre, 93A Lagan Road, Dublin Industrial Estate, Glasnevin, Dublin 11, Ireland which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance
The financial statements of the company for the year ended 31 December 2018 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

Basis of preparation
The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council.

Income
Turnover comprises the invoice value of goods supplied by the company in the year. Turnover is recognised when significant risk and rewards of the ownership of the goods have passed to the buyer, usually on dispatch of the goods. Income also consists of donations and other funds generated by voluntary activities. These are included in the financial statements only when received in the bank account of the branch or received at headquarters. Income resources have been included in the financial statements only when realised or when the ultimate cash realisation of which can be determined with reasonable certainty.

Property, plant and equipment and depreciation
Property, plant and equipment are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	Fully depreciate in the year of acquisition

The carrying values of property, plant & equipment are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Investment properties
Revalued investment properties are not depreciated or amortised. Where the valuation indicates a permanent diminution in the value of the property, the permanent diminution is charged to the income and expenditure account. All other fluctuations in the value are transferred to a revaluation reserve.

This treatment is a departure from the requirement of Company Law to provide depreciation on all fixed assets which have a limited useful life. However, these investment properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. If depreciation were to be provided it would be provided at a rate of 4% Straight line per annum on the revalued amount.

Inventories
Inventories are valued at the lower of cost and net realisable value. Inventories are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing inventories to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Trade and other receivables
Trade and other receivables are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Cash and cash equivalents
Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Statement of Financial Position bank overdrafts are shown within Payables.

Borrowing costs
Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Trade and other payables
Trade and other payables are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Taxation
The company has obtained exemption from the Revenue Commissioners in respect of Corporation Tax under section 207 and 208 of the Taxes Consolidations Act (TCA) 1997, it being a charitable company not carrying on a business for the purposes of making a profit.

Website Development Costs
Website Development Costs are valued at cost less accumulated amortisation.

Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful life of 3 years.

3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The charity makes its estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of the assets and liabilities within the next financial year are discussed below.

(a) Establishing useful economic lives for depreciation purposes of tangible fixed assets
Long-lived assets, consisting primarily of tangible fixed assets, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The trustees regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

4. PROVISIONS AVAILABLE FOR AUDITS OF SMALL ENTITIES

In common with many other businesses of our size and nature, we use our auditors to prepare and submit tax returns to the Revenue and to assist with the preparation of the financial statements.

5. INCOME

The income for the year has been derived from the following:

	2018 €	2017 €
Donations	**13,537**	17,362
Subscriptions	**32,710**	32,039
Sales T-Shirts/Books	**9,426**	5,830
Project income- Dublin	**937**	-
Project income- Laois Offaly	**1,762**	-
Grants received	**53,714**	41,287
Rent receivables	**10,840**	10,655
Other income	**500**	6,168
	123,426	113,341

Grants received relates to grants and funds received from various organisations such as Irish Environment Network (IEN), Tides foundation, Waterways Ireland, Heritage Council and LA21 funds from Cavan, Donegal, Fingal, Kerry, Kildare, Laois, Monaghan, South Co. Dublin, Westmeath, Wexford and Wicklow County Councils.

6. OPERATING DEFICIT

	2018 €	2017 €
Operating deficit is stated after charging:		
Amortisation of intangible assets	**-**	2
Depreciation of property, plant and equipment	**11,411**	-

7. INTEREST RECEIVABLE

	2018 €	2017 €
Bank interest	**119**	95

8. EMPLOYEES

The average monthly number of employees, including directors, during the year was 2, (2017:3).

	2018 Number	2017 Number
Central Team	**2**	3

9. KEY MANAGEMENT REMUNERATION AND TRANSACTIONS

Key management includes the Board of Directors (executive and non-executive) and the Company Secretary. They receive no remuneration in connection with their duties as Directors (2017: None).

10. INTANGIBLE FIXED ASSETS

	Website Development Costs	Total
	€	€
Cost		
At 1 January 2018	4,010	4,010
At 31 December 2018	4,010	4,010
Provision for diminution in value		
At 31 December 2018	4,010	4,010
Carrying amount		
At 31 December 2018	-	-

11. PROPERTY, PLANT AND EQUIPMENT

	Investment properties	Fixtures, fittings and equipment	Total
	€	€	€
Cost			
At 1 January 2018	534,255	13,780	548,035
Additions	-	11,411	11,411
At 31 December 2018	534,255	25,191	559,446
Depreciation			
At 1 January 2018	-	13,780	13,780
Charge for the year	-	11,411	11,411
At 31 December 2018	-	25,191	25,191
Carrying amount			
At 31 December 2018	**534,255**	**-**	**534,255**
At 31 December 2017	534,255	-	534,255

Freehold land and buildings are valued on the basis of open market value. Revaluation gains are recognised in the income statement to the extent that they reverse previously recognised revaluation losses on the same assets. All other revaluation gains are recognised in the statement of changes in equity.

Expenditure on fixtures and fittings (with the exception of land) has been written off in full in the year of acquisition. No depreciation has been provided in relation to lands held by the organisation.

The land was valued on acquisition on 7th October 2006 at €860,000. In 2011 the company impaired the valuation of the land to €534,255 based on the average value per acre of €8,078 for agricultural land in 2010. The impairment was charged to the income statement in 2011. A recent valuation was completed by DJ Fennelly & Son in November 2016 and the land was valued at €600,000 on that date. The directors are satisfied the land is not overvalued in the financial statements for the year end and deems it is not necessary to further revalue the land.

12. INVENTORIES

	2018	2017
	€	€
Finished goods inventories for resale	**3,423**	4,069

The replacement cost of inventories did not differ significantly from the figures shown.

13. RECEIVABLES

	2018	2017
	€	€
Prepayments	**3,191**	2,902

14. PAYABLES

Amounts falling due within one year	**2018**	2017
	€	€
Amounts owed to credit institutions	**9,157**	-
Taxation	**8,477**	8,803
Accruals	**5,228**	4,366
	22,862	13,169

15. STATUS

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 1.

16. CAPITAL COMMITMENTS

The company had no material capital commitments at the year-ended 31 December 2018.

17. CONTINGENT LIABILITIES

There are no contingent liabilities at the year- ended 31 December 2018.

18. EVENTS AFTER END OF REPORTING PERIOD

There have been no significant events affecting the company since the year-end.

19. CASH AND CASH EQUIVALENTS

	2018	2017
	€	€
Cash and bank balances	**132,194**	129,350
Bank overdrafts	**(9,157)**	-
	123,037	129,350

20. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 21 September 2019.