
CKCD COMPANY LIMITED BY GUARANTEE

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

CKCD COMPANY LIMITED BY GUARANTEE

COMPANY INFORMATION

Directors	Mandy Shipp Bernard McPhillips Tony Walsh Colm Sharkey Margaret Grey (resigned 31 July 2019) Philip Moran Yvonne Gilsenan
Company secretary	Yvonne Gilsenan
Registered number	580007
Registered office	New to You Market Street Kells Co. Meath A82ER23
Accountants	Woods and Partners Limited Chartered Accountants Cannon Street Kells Co. Meath
Bankers	AIB Kells Co. Meath

CKCD COMPANY LIMITED BY GUARANTEE

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CKCD COMPANY LIMITED BY GUARANTEE

INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2018

	Note	2018 €	2017 €
Turnover		132,990	151,226
Other income		4	-
Staff costs		(38,794)	(19,381)
Value adjustments and other amounts written off assets		(4,393)	(951)
Other expenses		(100,853)	(54,372)
Tax		-	117
(Loss)/profit		(11,046)	76,639

CKCD COMPANY LIMITED BY GUARANTEE

**STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2018**

	Note	2018 €	2017 €
Fixed assets			
Tangible assets		70,910	42,628
		<u>70,910</u>	<u>42,628</u>
Current assets			
Cash at bank and in hand	137,752	142,313	
	<u>137,752</u>	<u>142,313</u>	
Creditors: amounts falling due within one year	(141,868)	(107,101)	
	<u>(141,868)</u>	<u>(107,101)</u>	
Net current (liabilities)/assets		(4,116)	35,212
Total assets less current liabilities		66,794	77,840
		<u>66,794</u>	<u>77,840</u>
Net assets		66,794	77,840
		<u>66,794</u>	<u>77,840</u>
Capital and reserves			
Profit and loss account		66,794	77,840
		<u>66,794</u>	<u>77,840</u>
Shareholders' funds		66,794	77,840
		<u>66,794</u>	<u>77,840</u>

CKCD COMPANY LIMITED BY GUARANTEE

**STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 DECEMBER 2018**

Appropriation of Profit and loss account

	2018	<i>2017</i>
	€	€
Profit and loss account brought forward at the beginning of the year	77,840	<i>1,201</i>
Other movement in the profit and loss account	(11,046)	<i>76,639</i>
	66,794	<i>77,840</i>

These financial statements have been prepared in accordance with the micro-companies regime.

We, as directors of CKCD Company Limited by Guarantee, state that:

(a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.

(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied.

(c) the members of the company have not served a notice on the company under section 334(1) in accordance with section 334(2).

(d) We acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the state of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a year and to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company.

The financial statements were approved and authorised for issue by the board:

Philip Moran

Director

Date: 30 August 2019

Yvonne Gilsenan

Director

Date: 30 August 2019

The notes on pages 4 to 7 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

1. General information

These financial statements comprising the Income Statement and the Statement of Financial Position constitute the abridged financial statements of CKCD Company Limited by Guarantee for the financial period ended 31 December 2018.

CKCD Company Limited by Guarantee was incorporated in the Republic of Ireland. The registered office is New To You, Market Street, Kells, Co. Meath.

Currency

The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 105 'The Financial Reporting Standard applicable to Micro-entities Regime' and Irish statute comprising of the Companies Act 2014.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the company has transferred the significant risks and rewards of ownership to the buyer;
- the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Proceeds from the sale of donated goods are recognised in the financial statements in the period in which they are realised. The value of donations-in-kind are not included in the statement of financial activities as due to their nature, the cost of recognition and measurement of individual donations-in-kind would outweigh its benefit.

Gift in Kind

Items donated for resale are included in shop income and no value is placed on stock at year end.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

2. Accounting policies (continued)

2.3 Government grants

Grants are measured at the fair value of the asset received or receivable. Grants relating to expenditure on assets are credited to the Income statement at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Income statement in the same period as the related expenditure.

2.4 Interest income

Interest income is recognised in the Income statement using the effective interest method.

2.5 Taxation

Tax is recognised in the Income statement, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Leasehold Additions

The Development of the Deerpark site began 4 years ago. The 40 Acre site of the Deerpark lands was leased back to the community through CKCD & St Michaels. In 2017, works began on the project with a perimeter walkway being constructed on the land leased to CKCD with further developments planned once grant aid is secured.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

2. Accounting policies (continued)

2.6 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	- 2% Reducing Balance
Long-term leasehold property	-
Plant and machinery	- 20% Straight Line
Motor vehicles	-
Office equipment	- 20% Straight Line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Income statement.

2.7 Stock

Stock is valued at the lower of net realisable value and cost. As the cost is Nil, the valuation of stock at year end is Nil.

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 Creditors

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers and are measured at the transaction price.

2.10 Financial instruments

Financial instruments are initially measured at cost, being the transaction price adjusted for costs incurred at the point of recognition which are not recognised in profit or loss. At the end of each reporting period, these instruments are measured at transaction price, adjusted for transaction costs not yet recognised in profit or loss, cumulative interest recognised in profit or loss to date, all repayments of principal and all interest paid or received to date, less any reduction for impairment or uncollectability, in the case of financial assets.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

3. Judgments in applying accounting policies and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

The directors are of the view that there are no judgements (apart from those involving estimates) in applying their accounting policies that have had a significant effect on amounts recognised in the financial statements.

4. Other Creditors

An amount of €104,304 was transferred into CKCD Company Limited by Guarantee upon the incorporation of the company. These funds were transferred for in from the previous unincorporated entity, Carlanstown Kilbeg Community Development group. These amounts are treated as other creditors of CKCD Company Limited by Guarantee, as these funds are vested in the company for the delivery of it's mission.

CKCD COMPANY LIMITED BY GUARANTEE

DETAILED ACCOUNTS - UNAUDITED
FOR THE YEAR ENDED 31 DECEMBER 2018

CKCD COMPANY LIMITED BY GUARANTEE

DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2018

	2018 €	2017 €
Turnover	132,990	151,226
Gross profit	132,990	151,226

CKCD COMPANY LIMITED BY GUARANTEE

SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2018

	2018	2017
	€	€
Turnover		
Grant Income	15,212	1,350
Other Income	1,617	34,292
Shop Income	116,161	115,584
	<u>132,990</u>	<u>151,226</u>

CKCD COMPANY LIMITED BY GUARANTEE

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

	2018 €	2017 €
Administration expenses		
Staff salaries	35,107	17,500
Staff national insurance	3,687	1,881
Staff training	940	-
CE workers placement	450	-
Canteen	716	-
Motor running costs	6,527	2,774
Event Attendance	100	-
Printing and stationery	742	-
Telephone and fax	145	-
Computer costs	125	-
General office expenses	-	2,210
Website costs	192	-
Professional subscriptions	425	-
Charity donations	4,100	8,941
Legal and professional	16,326	567
Accountancy fees	3,563	3,979
Equipment hire	1,735	1,881
Bank charges	630	257
Sundry expenses	76	-
Rent	23,200	20,000
Power, light, and heat	1,848	6,238
Cleaning	629	-
Insurances	2,203	2,964
Market street - new shop refit	21,880	1,659
Depreciation	4,393	951
Tidy towns	1,068	842
Deerpark project	3,489	767
Community events	634	386
Waste	-	907
Room hire	200	-
AES recycling	4,036	-
Pest control	424	-
Equipment repairs	1,855	-
Property R&M	2,595	-
	<u>144,040</u>	<u>74,704</u>