

Company Number: 574361

Circus Factory CLG

(A company limited by guarantee, without a share capital)

Unaudited Abridged Financial Statements

for the year ended 31 December 2017

Circus Factory CLG

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DIRECTORS AND OTHER INFORMATION

Directors	Peter Anthony Andrew Desmond Linda Cullen Jim O'Donovan Patrick Kiernan
Company Secretary	Noreen Morris
Company Number	574361
Registered Office and Business Address	Wilton House, Wilton Road, Cork.
Accountants	Daniel J. Coleman & Co. Auditors & Accountants Wilton House, Wilton Road, Cork Republic of Ireland
Bankers	Allied Irish Bank Western Road, Cork
Solicitors	Finbarr A Murphy & Co. Solicitors Lee White House, 8 Washington Street, Cork.
Members	Noreen Morris (Secretary) Peter Anthony (Chairperson)

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DIRECTORS' RESPONSIBILITIES STATEMENT

for the year ended 31 December 2017

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", applying Section 1A of that Standard, 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. 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.

Signed on behalf of the board

Jim O'Donovan
Director

Andrew Desmond
Director

Date:

16/12/2017

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BALANCE SHEET

as at 31 December 2017

	Notes	2017 €	2016 €
Fixed Assets			
Tangible assets	4	11,280	-
Current Assets			
Debtors	5	8,800	19,286
Cash and cash equivalents		8,350	9,383
		17,150	28,669
Creditors: Amounts falling due within one year	6	(9,828)	(9,957)
Net Current Assets		7,322	18,712
Total Assets less Current Liabilities		18,602	18,712
Reserves			
Capital reserves and funds		14,306	14,306
Income and expenditure account		4,296	4,406
Equity attributable to owners of the company		18,602	18,712

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

We as Directors of Circus Factory CLG, 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 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 the Companies Act 2014 relating to financial statements so far as they are applicable to the company,
- (e) the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014 and the small companies' regime.

Approved by the board on 16/8/2018 and signed on its behalf by:

Jim O'Donovan
Director

Andrew Desmond
Director

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RECONCILIATION OF MEMBERS' FUNDS

as at 31 December 2017

	Retained surplus		Total
	€	€	€
Surplus for the year	4,406	-	4,406
Other movements in equity attributable to owners	-	14,306	14,306
At 31 December 2016	4,406	14,306	18,712
Deficit for the year	(110)	-	(110)
At 31 December 2017	4,296	14,306	18,602

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the year ended 31 December 2017

1. GENERAL INFORMATION

Circus Factory CLG is a company limited by guarantee incorporated in the Republic of Ireland. Wilton House, Wilton Road, Cork., is the registered office, 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 2017 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

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" Section 1A.

Income

Turnover comprises the invoice value of services supplied by the company, exclusive of discounts.

Tangible fixed assets and depreciation

Tangible fixed assets 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 tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	- 12.5% Straight line
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The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Trade and other debtors

Trade and other debtors 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.

Trade and other creditors

Trade and other creditors 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

Current tax represents the amount expected to be paid or recovered in respect of taxable income for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Income and Expenditure Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income and Expenditure Account when received.

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for the year ended 31 December 2017

3. OPERATING (DEFICIT)/SURPLUS	2017 €	2016 €
Operating (deficit)/surplus is stated after charging/(crediting):		
Depreciation of tangible fixed assets	1,612	-
Government grants received	(15,071)	(8,739)
	<u> </u>	<u> </u>
 4. TANGIBLE FIXED ASSETS		
	Fixtures, fittings and equipment	Total
	€	€
Cost		
Additions	12,892	12,892
	<u> </u>	<u> </u>
At 31 December 2017	12,892	12,892
	<u> </u>	<u> </u>
Depreciation		
Charge for the year	1,612	1,612
	<u> </u>	<u> </u>
At 31 December 2017	1,612	1,612
	<u> </u>	<u> </u>
Net book value		
At 31 December 2017	<u>11,280</u>	<u>11,280</u>
 5. DEBTORS	2017 €	2016 €
Trade debtors	3,000	13,486
Prepayments	5,800	5,800
	<u> </u>	<u> </u>
	<u>8,800</u>	<u>19,286</u>
 6. CREDITORS	2017 €	2016 €
Amounts falling due within one year		
Trade creditors	1,000	1,387
Taxation	-	629
Accruals	3,749	975
Deferred Income	5,079	6,966
	<u> </u>	<u> </u>
	<u>9,828</u>	<u>9,957</u>
 7. CAPITAL COMMITMENTS		
The company had no material capital commitments at the year-ended 31 December 2017.		
 8. POST-BALANCE SHEET EVENTS		
There have been no significant events affecting the company since the year-end.		
 9. CASH AND CASH EQUIVALENTS	2017 €	2016 €
Cash and bank balances	8,350	9,383
	<u> </u>	<u> </u>

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for the year ended 31 December 2017

10. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on

