

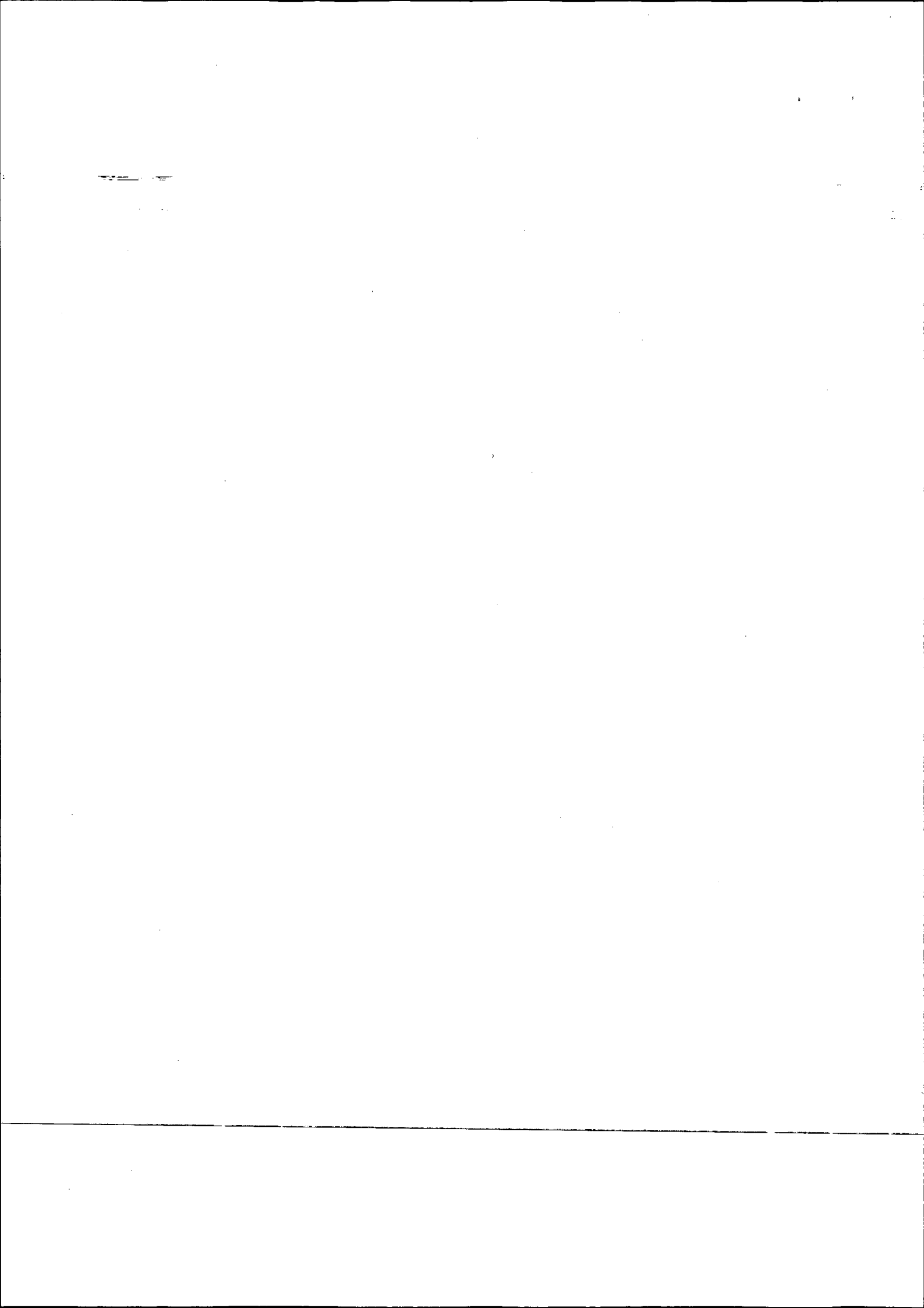
Company Number: 530119

**Limerick Community Grocery Limited**  
(A company limited by guarantee, without a share capital)

**Unaudited Abridged Financial Statements**

**for the year ended 31 December 2015**





**OVERALL CERTIFICATE**  
**FOR ACCOUNTS WITH TYPED SIGNATURES**


Company Name: - LIMERICK COMMUNITY GROCERY LIMITED

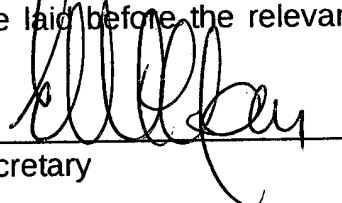
Company Number: - 530119

FINANCIAL YEAR: - 01/01/2015 - 31/12/2015

**CERTIFICATE: -**

**WE HEREBY CERTIFY** that all documents which are required under Part 6 of the Companies Act 2014 to be annexed to this annual return, have been so annexed, and that they are true copies of the originals laid or to be laid before the relevant general meeting, or presented to the member(s).

Signature:   
Director

Signature:   
Secretary

Name: Deirdre MacMahon  
(Typed or block capitals)

Name: Eugene Hayes  
(Typed or block capitals)

Date: 30 September 2016

Date: 30 September 2016

*(This document requires two signatures .The same person cannot sign as both Director and Secretary)*

SECRET

CONFIDENTIAL - SECURITY INFORMATION

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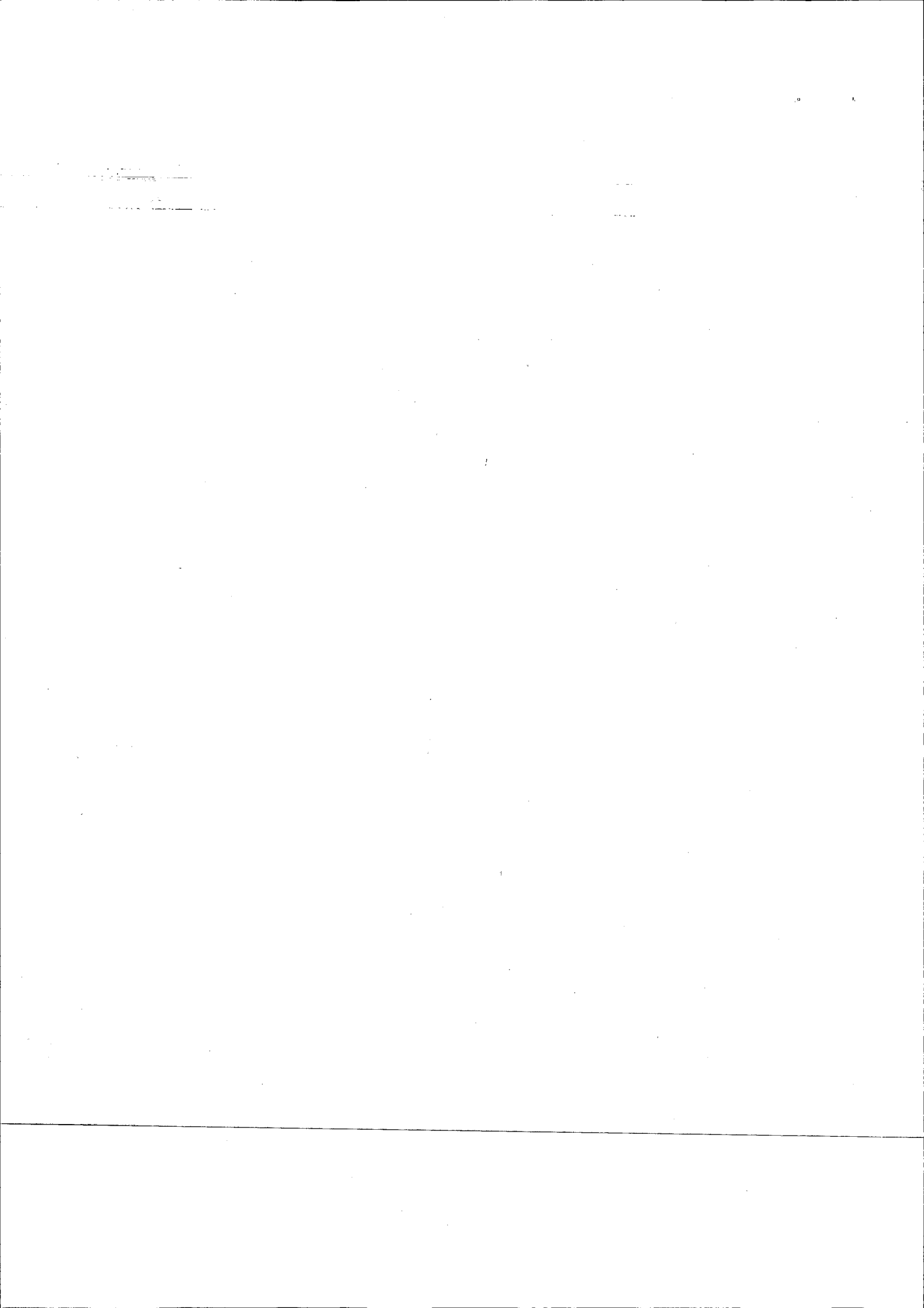
CONFIDENTIAL - SECURITY INFORMATION

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CONFIDENTIAL - SECURITY INFORMATION

**Limerick Community Grocery Limited**  
(A company limited by guarantee, without a share capital)  
**CONTENTS**

	<b>Page</b>
Directors and Other Information	3
Directors' Responsibilities Statement	4
Abridged Balance Sheet	5 - 6
Cash Flow Statement	7
Notes to the Abridged Financial Statements	8 - 9



## **Limerick Community Grocery Limited**

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

### **DIRECTORS AND OTHER INFORMATION**

#### **Directors**

Bill Kelly (Resigned 10 November 2015)  
Deirdre MacMahon  
Geraldine Fitzpatrick  
Pat O'Sullivan (Resigned 10 November 2015)  
Kathy McAndrew Wallace  
Aine Nic Charthaigh  
Aisling Finucane  
Elizabeth O'Connell (Appointed 8 November 2015)

#### **Company Secretary**

Eugene Hayes

#### **Company Number**

530119

#### **Registered Office**

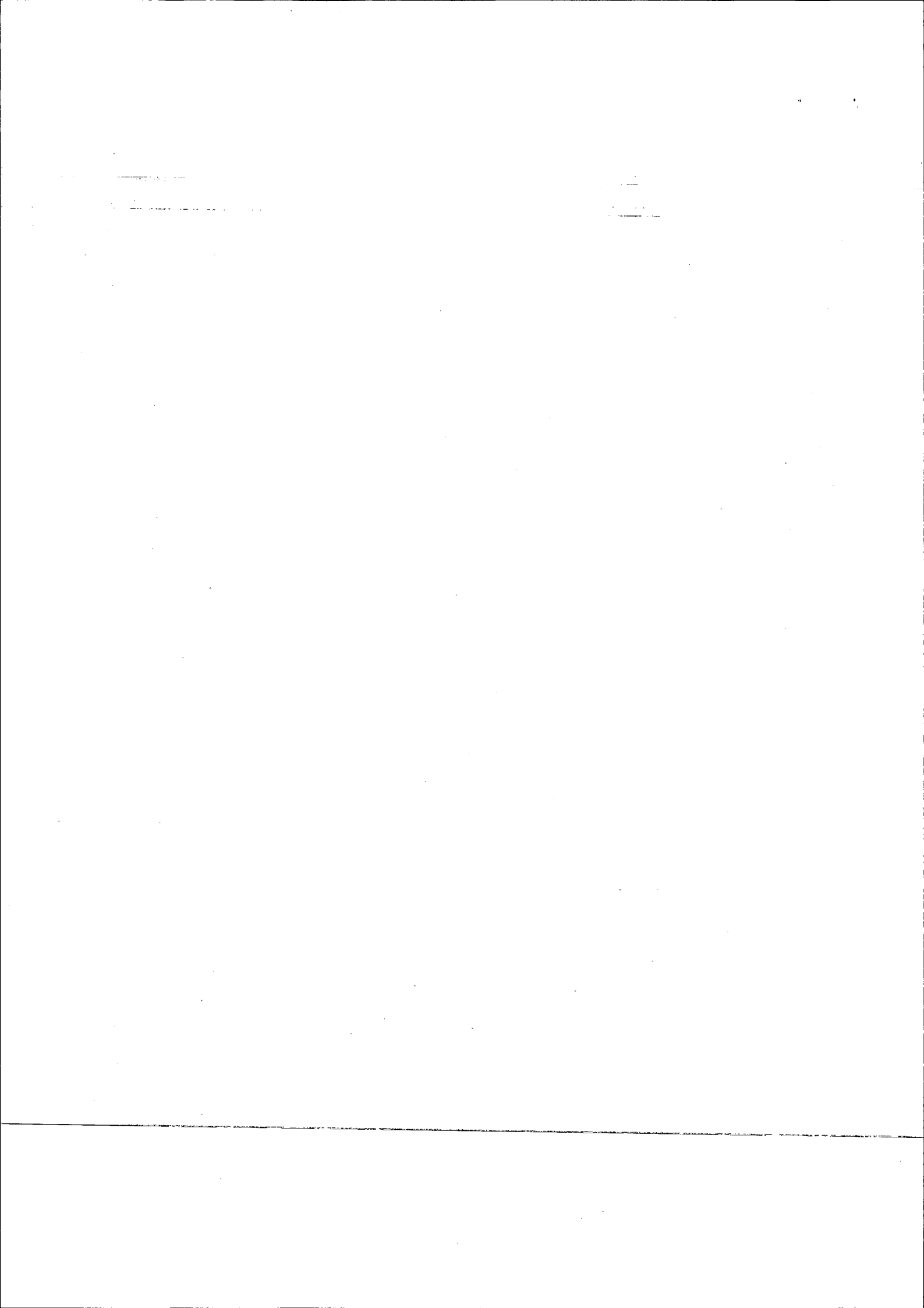
18 Ashbrook Grove  
Ennis Road  
Limerick  
Republic of Ireland

#### **Accountants**

Limerick Accounting Service  
Certified Public Accountants  
Garden House  
Garden Hill  
Castleconnell  
Co Limerick  
Republic of Ireland

#### **Bankers**

Allied Irish Banks  
106/108 O'Connell Street  
Limerick  
Republic of Ireland





# Limerick Community Grocery Limited

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

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the year ended 31 December 2015

The directors made the following statement in respect of the unaudited financial statements:

### "General responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Financial Reporting Council.

Irish company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice (the Financial Reporting Standard for Smaller Entities (effective January 2015) issued by the Financial Reporting Council and promulgated by the Institute of Certified Public Accountants in Ireland and Irish law). 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 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.

### Directors' declaration on unaudited financial statements

In relation to the financial statements comprising the Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement, the Accounting Policies and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to Limerick Accounting Service Certified Public Accountants, all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the year ended 31 December 2015."

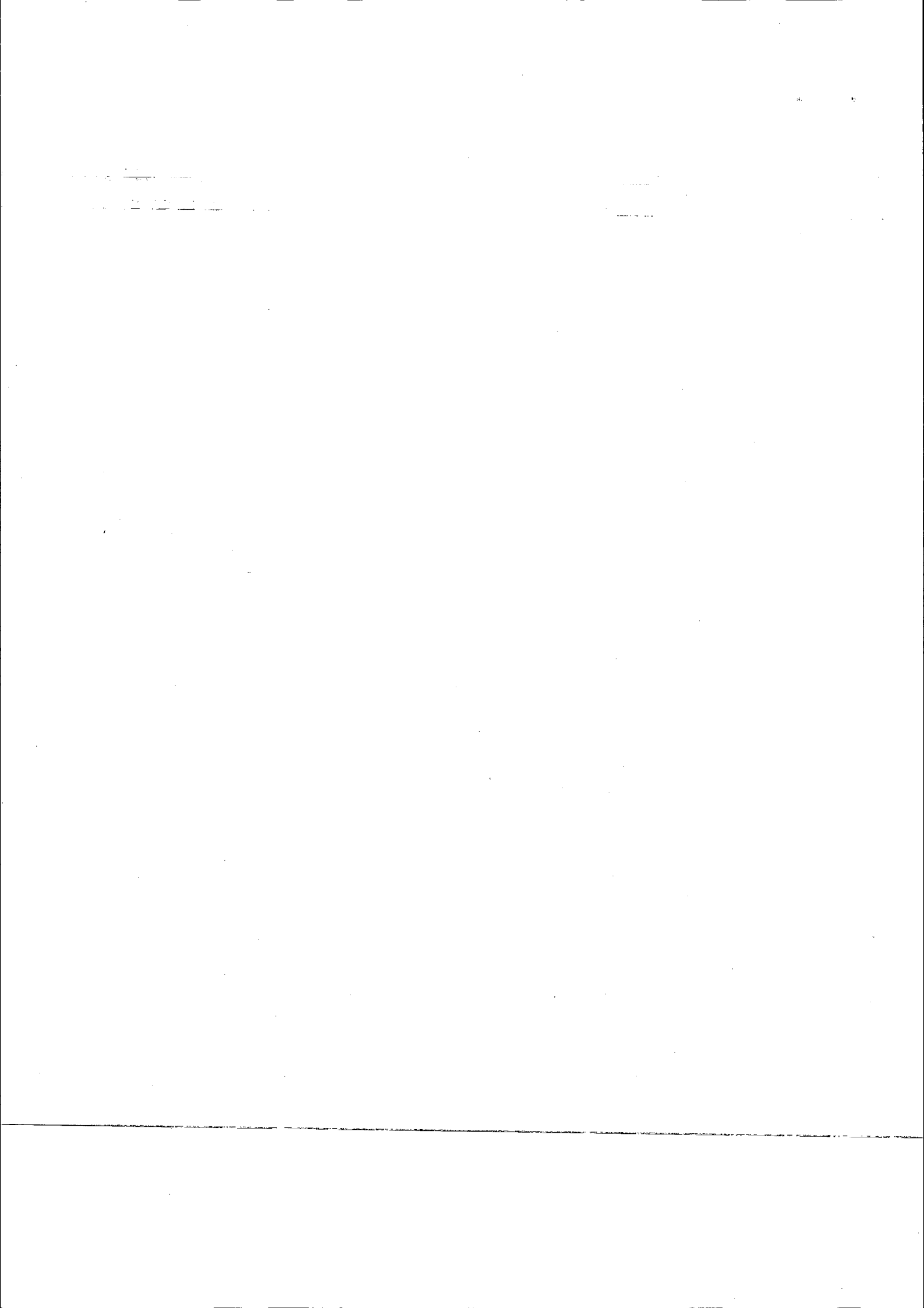
### Signed on behalf of the board

\_\_\_\_\_  
Deirdre MacMahon  
Director

\_\_\_\_\_  
Kathy McAndrew Wallace  
Director

Date: \_\_\_\_\_

Date: \_\_\_\_\_



**Limerick Community Grocery Limited**  
 (A company limited by guarantee, without a share capital)  
**ABRIDGED BALANCE SHEET**  
 as at 31 December 2015

	Notes	2015 €	2014 €
<b>Fixed Assets</b>			
Tangible assets		<u>2,930</u>	<u>-</u>
<b>Current Assets</b>			
Stocks		500	500
Debtors		4,288	-
Cash at bank and in hand		<u>51,901</u>	<u>5,591</u>
		<u>56,689</u>	<u>6,091</u>
<b>Creditors: Amounts falling due within one year</b>	<b>5</b>	<u>(46,370)</u>	<u>(2,282)</u>
<b>Net Current Assets</b>		<u>10,319</u>	<u>3,809</u>
<b>Total Assets less Current Liabilities</b>		<u><u>13,249</u></u>	<u><u>3,809</u></u>
<b>Reserves</b>			
Income and expenditure account		<u>13,249</u>	<u>3,809</u>
<b>Members' Funds</b>		<u><u>13,249</u></u>	<u><u>3,809</u></u>



**Limerick Community Grocery Limited**  
(A company limited by guarantee, without a share capital)  
**ABRIDGED BALANCE SHEET**  
as at 31 December 2015

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) relating to small companies.

We, as Directors' of Limerick Community Grocery Limited, 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 s.358 are satisfied,

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

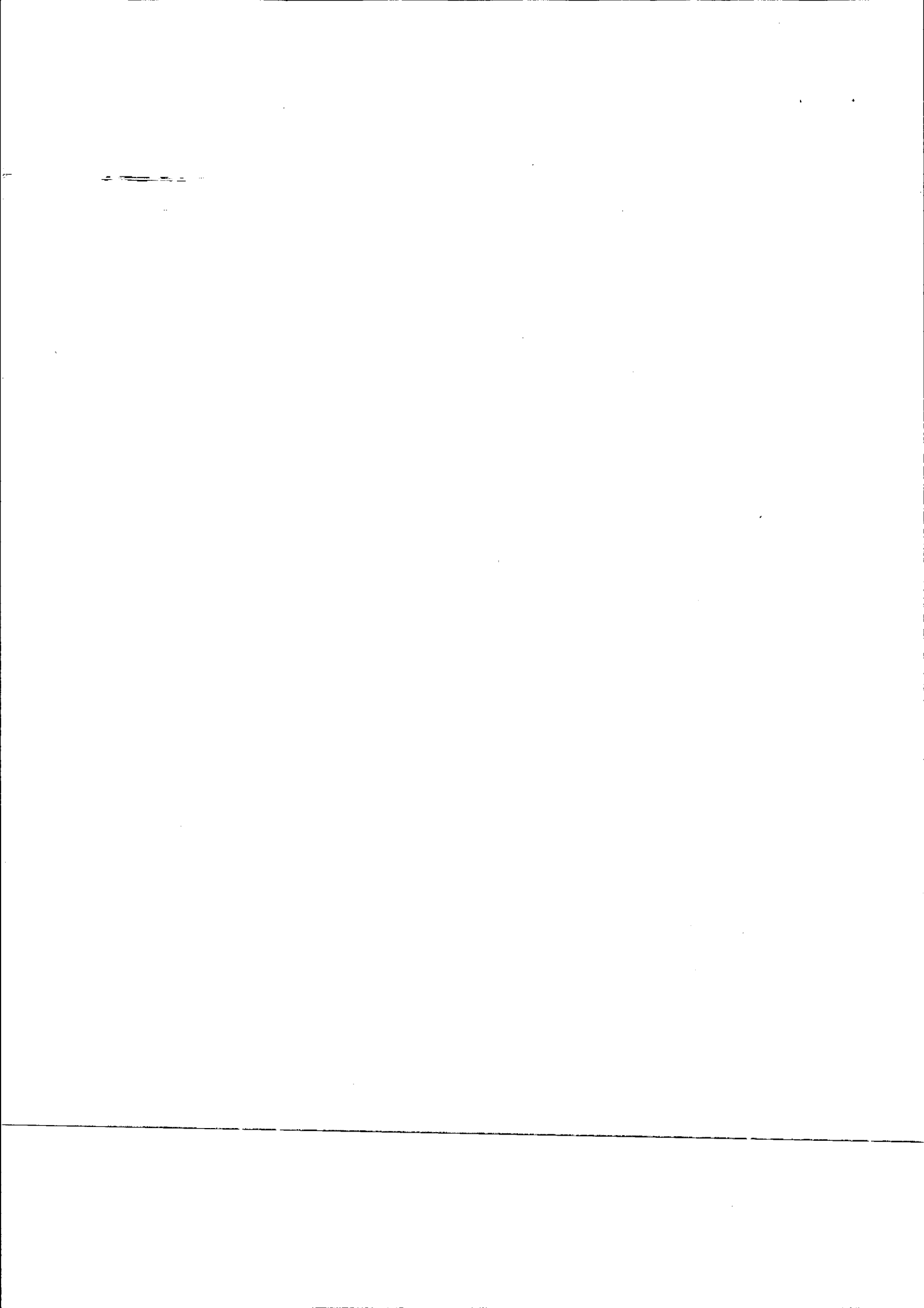
(d) We acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare Financial Statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a year and to otherwise comply with the provisions of 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 s.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 s.353 Companies Act 2014.

Approved by the board on \_\_\_\_\_ and signed on its behalf by:

\_\_\_\_\_  
**Deirdre MacMahon**  
Director

\_\_\_\_\_  
**Kathy McAndrew Wallace**  
Director



**Limerick Community Grocery Limited**  
(A company limited by guarantee, without a share capital)  
**CASH FLOW STATEMENT**  
for the year ended 31 December 2015

	2015 €	2014 €
<b>Cash generated from operations</b>		
Operating surplus	10,788	4,353
Reconciliation to cash generated from operations:		
Depreciation	418	-
Movement in stocks	-	(500)
Movement in debtors	(4,288)	-
Movement in creditors	43,284	1,738
	<u>50,202</u>	<u>5,591</u>
<b>Cash from other sources</b>		
<b>Application of cash</b>		
Corporation tax paid	(544)	-
Purchase of fixed assets	(3,348)	-
	<u>(3,892)</u>	<u>-</u>
<b>Net increase in cash</b>	46,310	5,591
Cash at bank and in hand less overdrafts at beginning of year	5,591	-
<b>Cash at bank and in hand less overdrafts at end of year</b>	<u>51,901</u>	<u>5,591</u>
Consisting of:		
Cash at bank and in hand	<u>51,901</u>	<u>5,591</u>





# Limerick Community Grocery Limited

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

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the year ended 31 December 2015

### 1. ACCOUNTING POLICIES

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014. They comply with the Financial Reporting Standard for Smaller Entities (effective January 2015) of the Financial Reporting Council, as promulgated by the Institute of Certified Public Accountants in Ireland. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### Accounting Convention

The financial statements are prepared under the historical cost convention.

#### Income

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

#### 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
----------------------------------	-----------------------

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.

#### Stock

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks 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.

#### 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.

#### Foreign currencies

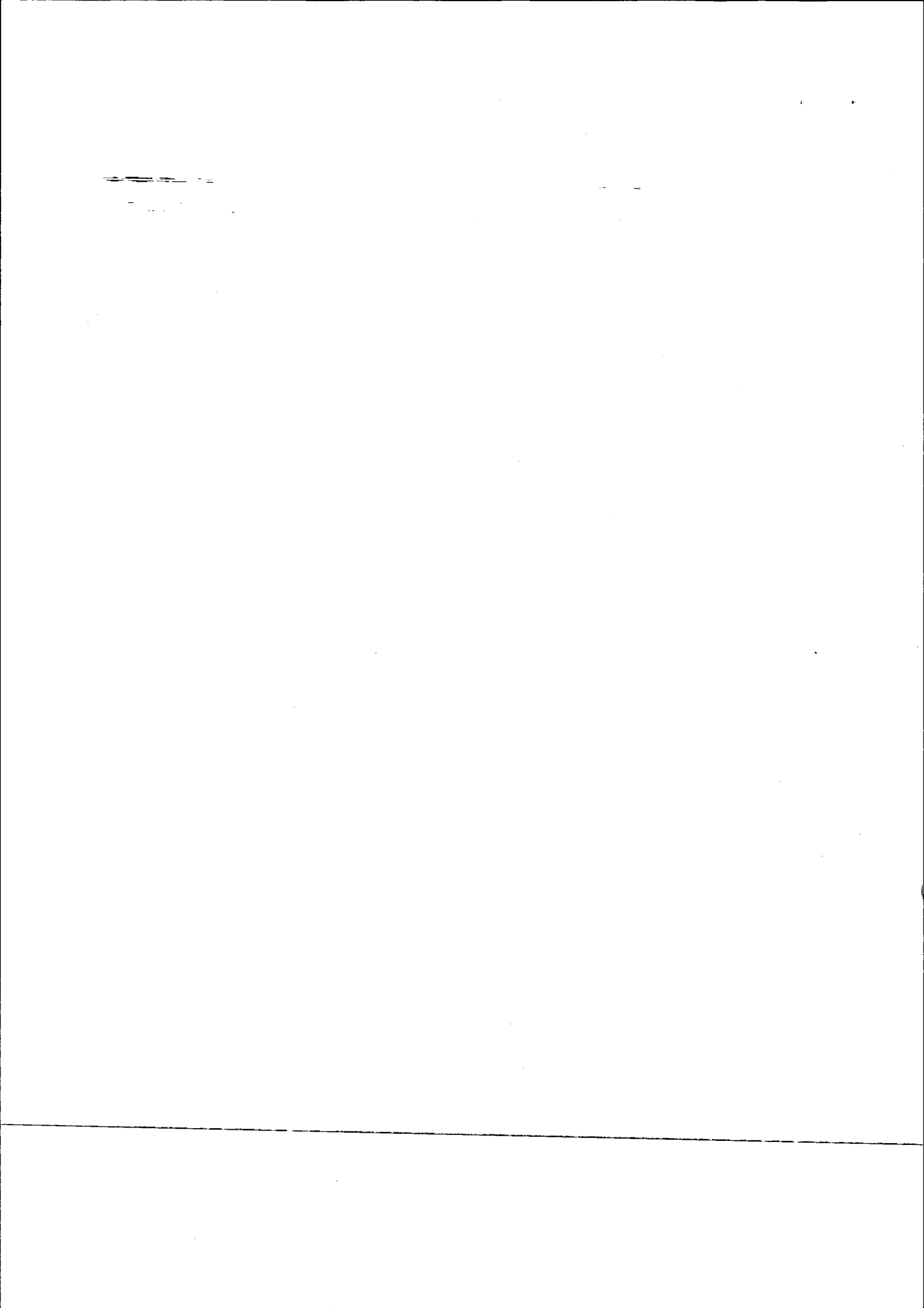
Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the income and expenditure account.

### 2. PERIOD OF FINANCIAL STATEMENTS

The comparative figures relate to the 18 month period ended 31 December 2014.

### 3. DEPARTURE FROM COMPANIES ACT 2014 PRESENTATION

The directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as this company is a not-for-profit entity.



# Limerick Community Grocery Limited

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

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

continued

for the year ended 31 December 2015

### 4. EMPLOYEES AND REMUNERATION

The staff costs comprise:	2015	2014
	€	€
Wages and salaries	720	-
	<u>720</u>	<u>-</u>

### 5. CREDITORS

	2015	2014
	€	€
<b>Included in creditors:</b>		
<b>Amounts falling due within one year</b>		
Taxation (Note 6)	1,348	544
	<u>1,348</u>	<u>544</u>

### 6. TAXATION

	2015	2014
	€	€
<b>Debtors:</b>		
VAT	4,288	-
	<u>4,288</u>	<u>-</u>
<b>Creditors:</b>		
Corporation tax	1,348	544
	<u>1,348</u>	<u>544</u>

### 7. 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 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 € 2.

### 8. APPROVAL OF FINANCIAL STATEMENTS

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