

Barcape Company Limited By Guarantee

Unaudited Financial Statements

for the year ended 31 December 2018

Barcape Company Limited By Guarantee

CONTENTS

	Page
Directors and Other Information	3
Accountants' Report	4
Income Statement	5
Statement of Financial Position	6
Notes to the Financial Statements	7 - 8
Supplementary Information on Trading Statement	10 - 11

Barcape Company Limited By Guarantee

DIRECTORS AND OTHER INFORMATION

Directors	Conor Hanna (Resigned 10 July 2018) Donal Traynor Alan Lawes Catherine Berry
Company Secretary	Alan Lawes
Company Number	308329
Legal Form	Company Limited By Guarantee
Place of Registration	Republic of Ireland
Registered Office and Business Address	Pembroke Hall, 38/39 Fitzwilliam Square, Dublin 2 Republic of Ireland
Accountants	FLD Chartered Accountants Limited Newbridge House Athlumney Navan Co. Meath Republic of Ireland
Bankers	Allied Irish Bank Sandyford Business Centre, Dublin 18. Republic of Ireland
Solicitors	Steen O'Reilly Solicitors 32/34 Trimgate Street, Navan, Co Meath, Republic of Ireland

Barcape Company Limited By Guarantee

ACCOUNTANTS' REPORT

to the Board of Directors on the unaudited financial statements of Barcape Company Limited By Guarantee for the year ended 31 December 2018

In accordance with our engagement letter dated 15 August 2019 and in order to assist you to fulfil your duties under the Companies Act 2014, we have prepared for your approval the financial statements of the company for the year ended 31 December 2018 which comprise the Income Statement, the Statement of Financial Position and the related notes from the company's accounting records and from information and explanations you have given to us.

This report is made solely to the Board of Directors of Barcape Company Limited By Guarantee, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Barcape Company Limited By Guarantee and state those matters that we have agreed to state to the Board of Directors of Barcape Company Limited By Guarantee, as a body, in this report in accordance with the guidance of Chartered Accountants Ireland. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Barcape Company Limited By Guarantee and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

It is your duty to ensure that Barcape Company Limited By Guarantee has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of Barcape Company Limited By Guarantee. You consider that Barcape Company Limited By Guarantee is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Barcape Company Limited By Guarantee. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

FLD CHARTERED ACCOUNTANTS LIMITED

Newbridge House
Athlumney
Navan
Co. Meath
Republic of Ireland

15 August 2019

Barcape Company Limited By Guarantee**INCOME STATEMENT**

for the year ended 31 December 2018

	2018 €	2017 €
Turnover	59,676	57,489
Other expenses	(25,592)	(50,246)
Surplus	34,084	7,243
Retained profit brought forward	283,131	275,888
Retained profit carried forward	317,215	283,131

Barcape Company Limited By Guarantee
STATEMENT OF FINANCIAL POSITION

as at 31 December 2018

	2018 €	2017 €
Current assets	318,254	283,922
Prepayments and accrued income	1,207	888
Net Current Assets	319,461	284,810
Total Assets less Current Liabilities	319,461	284,810
Accruals and deferred income	(2,246)	(1,679)
Net Assets	317,215	283,131
Reserves	317,215	283,131

The financial statements have been prepared in accordance with the micro-companies' regime and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime".

We as Directors of Barcape 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,

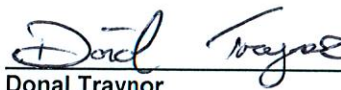
(c) the members of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(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 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.

Approved by the Directors and authorised for issue on 15 August 2019 and signed on its behalf by:



Alan Lawes
Director



Donal Traynor
Director

Barcape Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

as at 31 December 2018

1. GENERAL INFORMATION

Barcape Company Limited By Guarantee is a company limited by guarantee incorporated in the Republic of Ireland. Pembroke Hall, 38/39 Fitzwilliam Square, Dublin 2, Republic of Ireland 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.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council.

Income

Turnover represents the reimbursement due to the company by members of the costs incurred by the management company in the maintenance of the common areas of the company for the accounting period. The lessees are liable to their share of the company's annual expenses based on the terms set out under the head lease signed by each member of the company. Turnover also includes interest and debt collection costs charged on overdue accounts.

Income & Expenditure

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

Trade and other debtors

Trade and other debtors are initially recognised at transaction price. A provision for impairment of trade debtors is established when there is evidence that the company will not be able to collect all amounts due according to the original terms. All movements in the level of the provision required are recognised in the profit and loss account.

Trade and other creditors

Trade and other creditors are initially recognised as current liabilities, if payment is due within one year or less. If not they are presented as non-current liabilities.

Taxation

The company has obtained an exemption from the revenue commissioners in respect of corporation tax, it being a company not carrying on a business for the purpose of making a profit. Dirt tax is payable on any interest income received in excess of €32.

3. APPROPRIATION OF INCOME STATEMENT

	2018	2017
	€	€
Surplus brought forward	283,131	275,888
Surplus for the year	34,084	7,243
Surplus carried forward	317,215	283,131

4. GOING CONCERN

The company is dependent on service charge income receivable from its members. The directors confirm that the company will have sufficient working capital to meet its' foreseeable requirements for at least the next twelve months.

Barcape Company Limited By Guarantee
NOTES TO THE FINANCIAL STATEMENTS

continued

as at 31 December 2018

5. INSURANCE

The amount of insurance cover which has been put in place in respect of the development for the year was €1,824. The level of insurance cover has been agreed with the insurance broker and is thought to be sufficient.

6. POST-BALANCE SHEET EVENTS

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

7. COMMON AREAS

The company holds legal title to the common areas, which were transferred to the company at no cost. These assets are not included in the financial statements.

8. SHARE CAPITAL AND MEMBERS LIABILITIES

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding one Euro (€1).

9. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 15 August 2019.

BARCAPE COMPANY LIMITED BY GUARANTEE

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

Barcape Company Limited By Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
TRADING STATEMENT
for the year ended 31 December 2018

	Schedule	2018 €	2017 €
Income			
Service charges		37,980	37,980
Interest charged		19,497	18,429
Administration fees		2,199	1,080
		<u>59,676</u>	<u>57,489</u>
Overhead expenses	1	(25,592)	(50,246)
Net surplus		<u><u>34,084</u></u>	<u><u>7,243</u></u>

Barcape Company Limited By Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 1 : OVERHEAD EXPENSES
for the year ended 31 December 2018

	2018 €	2017 €
Administration Expenses		
Insurance	1,824	1,376
Ground maintenance	4,832	5,823
Repairs and maintenance	1,571	10,725
Computer costs	772	633
Security	5,247	3,883
Printing, postage and stationery	3,380	2,778
Telephone	565	622
Legal and professional	484	945
Accountancy	1,230	1,230
Bank charges	833	843
Debtor balances written off	4,799	21,334
General expenses	55	54
	<u>25,592</u>	<u>50,246</u>