

Friends Of Liam Foundation Company Limited by Guarantee

Unaudited Abridged Financial Statements

for the year ended 31 December 2018

Friends Of Liam Foundation Company Limited by Guarantee
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Friends Of Liam Foundation Company Limited by Guarantee

STATEMENT OF FINANCIAL POSITION

as at 31 December 2018

	2018 €	2017 €
Current assets	21,375	4,903
Net Current Assets	21,375	4,903
Total Assets less Current Liabilities	21,375	4,903
Net Assets	21,375	4,903
Reserves	21,375	4,903

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 Friends Of Liam Foundation 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,
- (e) the company has relied on the specified exemption contained in section 352 Companies Act 2014 (as a micro company). 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 micro companies' regime.

Approved by the Directors and authorised for issue on 18 September 2019 and signed on its behalf by:

Eileen McArdle
Director

Ronald McArdle
Director

Friends Of Liam Foundation Company Limited by Guarantee

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

as at 31 December 2018

1. GENERAL INFORMATION

Friends Of Liam Foundation Company Limited by Guarantee is a company limited by guarantee incorporated in the Republic of Ireland. Shanard House, Ardpark, Louth Village, Dundalk, Co Louth, 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 comprises of income generated via fundraising activities.

Taxation

The company operates as a not-for-profit organisation. The directors have been successful in obtaining charitable status during the year. Their CHY number is 22161.

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.

Exceptional item

Exceptional items are those that the directors' view are required to be separately disclosed by virtue of their size or incidence to enable a full understanding of the company's financial performance.

3. APPROPRIATION OF INCOME STATEMENT	2018	2017
	€	€
Surplus brought forward	4,903	459
Surplus for the year	16,472	4,444
Surplus carried forward	21,375	4,903

4. POST-BALANCE SHEET EVENTS

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

5. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 18 September 2019.