



HOW TO READ FINANCIAL STATEMENTS IN IRELAND

Set out from overleaf is a template set of audited financial statements for a large company, prepared in compliance with Irish GAAP and Irish Company Law. Smaller companies may be eligible to avail of certain disclosure exemptions.

Financial statements in Ireland comprise a profit and loss account, balance sheet and cash flow statement, plus the related notes.

Also required are the related notes, as well as a directors' report, a statement of directors' responsibilities and an audit report, examples of which are included at the end of this document.

Irish LTD Company
Profit and Loss Account
Year Ended 30th June 2015

		€	€
	Note	2015	2014
Turnover	2	2,967,825	2,856,646
Cost of Sales		<u>(2,199,114)</u>	<u>(2,043,816)</u>
Gross Profit		768,711	812,830
Distribution expenses		(126,869)	(125,438)
Administrative expenses		<u>(364,920)</u>	<u>(373,306)</u>
		491,789	498,744
Operating profit		276,922	314,086
Profit on disposal of fixed assets		<u>(2,500)</u>	<u>-</u>
Profit on ordinary activities before interest		279,422	314,086
Interest receivable	3	-	-
Interest payable and similar charges	4	<u>(7,766)</u>	<u>(7,621)</u>
Profit on ordinary activities before taxation		271,656	306,465
Tax on profit on ordinary activities	8	<u>(26,773)</u>	<u>(30,333)</u>
Profit for the financial year		244,883	276,132

The turnover and operating profit relate to continuing operations as no businesses were acquired or disposed of in 2015 or 2014.

A separate Statement of Total Recognised Gains and Losses is not required, as there are no gains or losses other than those reflected in the Profit and Loss Account.

Irish LTD Company
Balance Sheet
As at 30th June 2015

	Note	€ 2015	€ 2014
<u>Fixed Assets</u>			
Tangible assets	9	432,129	119,358
Financial assets	10	<u>81,270</u>	<u>81,270</u>
		513,399	200,628
<u>Current Assets</u>			
Stocks	11	393,811	452,325
Debtors	12	285,219	294,457
Cash at bank and in hand		<u>63,829</u>	<u>106,318</u>
		742,859	853,100
<u>Creditors: amounts falling due within one year</u>	13	(353,032)	(384,886)
<u>Net current assets</u>		<u>389,827</u>	<u>468,214</u>
Total assets less current liabilities		903,226	668,842
Creditors: amounts falling due after more than one year	14	<u>(35,372)</u>	<u>(45,871)</u>
<u>Net assets</u>		<u>867,854</u>	<u>622,971</u>
<u>Capital and Reserves</u>			
Called up share capital presented as equity	16	1,270	1,270
Profit and loss account	17	<u>866,584</u>	<u>621,701</u>
<u>Total Equity Shareholders funds</u>	18	<u>867,854</u>	<u>622,971</u>

The financial statements were approved by the Board of Directors on (Insert date) and authorised for issue on (insert date). They were signed on its behalf by

Mr A Director
Director

Ms B Director
Director

DATE: _____

Irish LTD Company
Cashflow Statement
For the Year ended 30th June 2015

	Note	€ 2015	€ 2014
Net cash (outflow)/inflow from operating activities	26	(84,906)	569,301
Return on investments and servicing of finance			
Interest paid		(69,095)	(57,646)
Taxation			
Corporation tax refund/(paid)		6,815	(68,445)
Capital expenditure and financial investment			
Payments to acquire tangible fixed assets		<u>(63,950)</u>	<u>(37,370)</u>
Equity Dividends paid		-	-
Cash (outflow)/inflow before use of liquid resources and financing		(211,136)	405,840
Financing			
Net bank loans repayments		(76,248)	(76,248)
Movement in cash	27	<u>(287,384)</u>	<u>329,592</u>

On behalf of the board