

Aiseanna Tacaiochta Ltd

(A Company Limited by Guarantee and not having a share capital)

Directors' Report and Financial Statements

For The 16 Months Ended 31 December 2011

CHY 19324

Company Registration Number 489250

Accounting & Commercial Solutions Ltd
Independent Statutory Auditors

'Pax'
Weavers Row
Clonsilla Village
Dublin 15

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This report is made solely to the company's members as a body in accordance with the requirements of the Companies Acts.

We hereby certify that the Auditor's Report, Director's Report, Income and Expenditure Account and Balance Sheet accompanying this Annual Return are true copies of the documents as laid or to be laid before the Annual General Meeting of the Company.

Director: Martin Naughton


Secretary: Gordon Ryan

AISEANNA TACAIOCHTA LTD

(A Company Limited by Guarantee and not having a share capital)

Financial Statements

For The 16 Months Ended 31 December 2011

COMPANY INFORMATION

Directors

Gordon Ryan
Martin Naughton
Rosaleen Mc Donagh

Secretary

Gordon Ryan

Charitable tax exemption number

CHY 19324

Company Number

489250

Business Address

11 Breffni Gardens
Baldoyle
Dublin 13

Registered Office

11 Breffni Gardens
Baldoyle
Dublin 13

Bankers

Bank of Ireland
Westland Row
Dublin 2

Independent Statutory Auditors

Accounting & Commercial Solutions Ltd
Independent Statutory Auditors

'Pax'
Weavers Row
Clonsilla Village
Dublin 15

AISEANNA TACAIUCHTA LTD

(A Company Limited by Guarantee and not having a share capital)

Financial Statements

For The 16 months Ended 31 December 2011

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AISEANNA TACAIOCHTA LTD

(A Company Limited by Guarantee and not having a share capital)

Directors' Report

For The 16 Months Ended 31 December 2011

The directors present their report and the financial statements for the 16 months ended 31st December 2011. The company has been granted tax exemption charitable status and its charity reference number is CHY no 19324

Principal Activity

The principal activities of the company are to promote the advancement of education and training, in the interest of community welfare and other charitable purposes of benefit to people with disabilities by developing a supportive and cost-effective user lead network. This involves the empowerment of the user lead networks that will enable users to manage and control their own individual services with direct payments to the individual and individual payments rather than payments via service organisations

Results

The results for the 16 months is given in the Income and Expenditure account.

Review of the Business and Future Developments

The company operates a policy of direct individual payments empowering people to purchase the individual services that they need. The system is where individuals receive direct funding for personal assistant support services rather than different funding coming from various organisations. There are no future developments envisaged which would materially affect the nature of the companies activities.

Important Events since the 16 months end

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

Directors

The Company is one limited by guarantee and does not have a share capital.

Every member of the company undertakes to contribute to the assets of the Company in the event of its being wound up while he/she is a member or within one year afterwards, for the payment of the debts and liabilities of the Company contracted before he/she ceases to be a member and the costs, charges and expenses of winding up and for the adjustment to the rights of the contributions amount themselves, such amount as may be required not exceeding two euros.

The directors who served during the 16 months were as follows:

Gordon Ryan

Martin Naughton

Rosaleen Mc Donagh

Fixed Assets

Details of changes in the company's accounts are set out in the notes to the accounts. The company currently has no fixed assets.

Books of account

The measures taken by the directors to ensure compliance with the requirements of Section 202, Companies Act 1990, regarding proper books of account are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel and appropriate expertise and the provision of adequate resources to the financial function. Books of accounts are kept by the company at 11 Breffni Gardens, Baldoyle, Dublin 13. as required under section 202 Companies Act 1990.

The directors are also responsible under company law for securing the company's compliance with its relevant obligations, as defined in the Companies (Auditing and Accounting) Act 2003, and for preparing an annual directors' report setting out specified matters. Those matters include statements describing the company's policies regarding compliance with its relevant obligations and confirming that the directors have reviewed the effectiveness of procedures to provide reasonable endeavours have been used to secure compliance during the year to which the report relates.

AISEANNA TACAIUCHTA LTD

(A Company Limited by Guarantee and not having a share capital)

Directors' Report

For The 16 Months Ended 31 December 2011

Going concern

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, the director's continue to adopt the going concern basis in preparing the financial statements.

The company's main recurring finance is from the HSE. The directors appreciate the need to obtain additional funding and/or to generate income so as to finance any potential shortfall. The directors accept this is an ongoing process.

Political Donations

There were no political donations contributed during the year, as defined by the Electoral Act 1997.

Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of the affairs of the company and of the surplus/(deficit) of the company for that 16 months. In preparing these the directors are required to:

- (1) select suitable accounting policies and apply them consistently;
- (2) make judgements and estimates that are reasonable and prudent;
- (3) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- (4) Prepare the financial statements on a going concern basis which presumes that the company will continue in business with the continued financial support of its members and creditors.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Acts 1963 to 2009. 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.

Principle risks and uncertainties

This is a new approach and the risk is that the practice does always support policy.

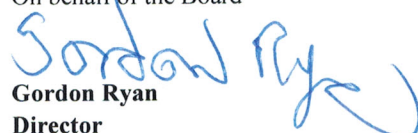
Independent Statutory Auditors

The Independent Statutory Auditors, Accounting & Commercial Solutions Ltd Independent Statutory Auditors have indicated their willingness to continue in office in accordance with the provisions of Section 160(2) of the Companies Act, 1963.

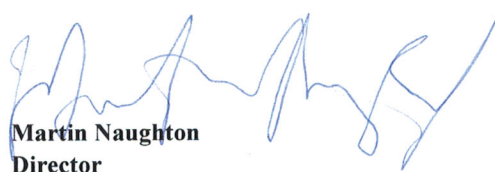
Taxation Status

The company's Charitable exemption status number is CHY 19324

On behalf of the Board


Gordon Ryan
Director

Date: 16 April 2012


Martin Naughton
Director

AISEANNA TACAIOCHTA LTD

Independent Auditors' Report to the Members of Aiseanna Tacaiochta Ltd

(A Company Limited by Guarantee and not having a share capital)

We have audited the financial statements on pages 5 to 10 of Aiseanna Tacaiochta Ltd for the year ended 31st December 2011. These financial statements have been prepared under the historical cost convention and the accounting policies set out on page 8.

This report is made solely to the companies members as a body in accordance with the requirements of the Companies Acts 1963 to 2009. Our audit work has been undertaken so that we might state to the company's members those matters that we are required to state to them in the audit report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company or the companies members as a body for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and Irish Accounting Standards are set out in the Statement of Directors' Responsibilities in the director's report.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and Auditing Standards promulgated by the Auditing Practices Board in Ireland.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Acts. We also report to you whether in our opinion: proper books of account have been kept by the company; whether, at the balance sheet date, there exists a financial situation requiring the convening of an extraordinary general meeting of the company; and whether the information given in the Directors' Report is consistent with the financial statements. In addition, we state whether we have obtained all the information and explanations necessary for the purposes of our audit and whether the company's balance sheet and income and expenditure account are in agreement with the books of accounts and returns.

We report to the members if, in our opinion, any information specified by law regarding directors' remuneration and directors' transactions is not given and, where practicable, include such information in our report.

We read the other information contained in the Annual Report and consider whether it is consistent with the audited financial statements. This other information comprises only the Directors' Report, and the Operating and Financial Review. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error.

AISEANNA TACAIOCHTA LTD

Independent Auditors' Report to the Members of Aiseanna Tacaiochta Ltd

(A Company Limited by Guarantee and not having a share capital)

We have undertaken the audit in accordance with the requirements of APB Ethical Standards Provisions Available for Small Entities in the circumstances set out in the notes to the financial statements.

In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Emphasis of matter

As explained in note 8 the future of the company is dependent on future funding which the directors currently believe the company will receive from the HSE.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at the 31 December 2011 and of its deficit for the 16 months then ended and have been properly prepared in accordance with the Companies Acts 1963 to 2009.

We have obtained all the information and explanations we consider necessary for the purposes of our audit. In our opinion proper books of account have been kept by the company. The financial statements are in agreement with the books of account.

In our opinion the information given in the directors' report on pages 1 - 2 is consistent with the financial statements.



Paschal O' Sullivan FCCA
Statutory Auditor

for and on behalf of
Accounting & Commercial Solutions Ltd
Independent Statutory Auditors
'Pax'
Weavers Row
Clonsilla Village
Clonsilla
Dublin 15

Date: 16th April 2012

This is certified to be a true copy
On behalf of the board



Director Gordon Ryan



Director: Martin Naughton

AISEANNA TACAIOCHTA LTD

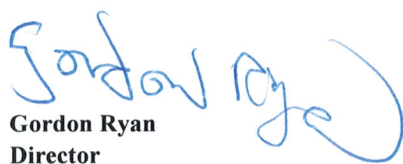
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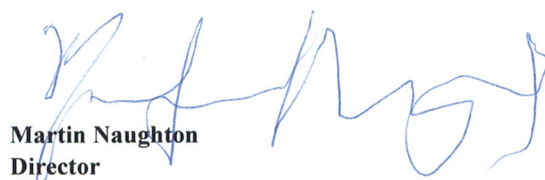
Income and Expenditure Account For The 16 Months Ended 31 December 2011

	Notes	16 months 2011 €	€
INCOME		70,213	-
(Continuing operations)			
Administrative expenses		(72,152)	-
Operating (deficit)/surplus		(1,939)	-
Interest receivable and similar income		-	-
(Deficit)/surplus on ordinary activities before taxation		(1,939)	-
Tax on (deficit)/surplus on ordinary activities		-	-
(Deficit)/surplus on ordinary activities after taxation		(1,939)	-
STATEMENT OF MOVEMENT IN RETAINED INCOME			
(Deficit)/retained surplus for the 16 months		(1,939)	-
Revenue Movements		-	-
Accumulated (deficit)/surplus carried forward		(1,939)	-

The accompanying Accounting Policies and Notes form an integral part of these financial statements. None of the company's activities were acquired or discontinued during the financial 16 months. The company had no recognised gains or losses in the financial year other than those dealt with in the Income and Expenditure account.

The financial statements were approved by the board on 16th April 2012 and signed on its behalf by


Gordon Ryan
Director


Martin Naughton
Director

AISEANNA TACAIUCHTA LTD

(A Company Limited by Guarantee and not having a share capital)

Balance Sheet as at 31 December 2011

			2011		
	Notes	€	€	€	€
Current Assets					
Debtors	3	827		-	
Cash at bank and in hand		33,319		-	
		<u>34,146</u>		<u>-</u>	
Creditors: amounts falling due within one year	4	(36,085)		-	
Net Current Liabilities			(1,939)		-
Total Assets Less Current Liabilities			<u>(1,939)</u>		<u>-</u>
Capital and Reserves					
Income and expenditure account			(1,939)		-
Equity Funds	5		<u>(1,939)</u>		<u>-</u>

The Directors acknowledge the obligations of the company under the companies acts 1963 to 2009, to keep proper books of account and prepare accounts which give a true and fair view of the state of affairs of the company at the end of its financial 16 months and of its surplus or deficit for such a 16 months and to otherwise comply with the provisions of those Acts relating to accounts so far as they are applicable to the company.

The financial statements were approved by the Board on 16 April 2012 and signed on its behalf by


Gordon Ryan
Director


Martin Naughton
Director

AISEANNA TACAIOCHTA LTD

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Cash Flow Statement for the 16 months ended 31 December 2011

	Notes	2011 €	€
Reconciliation of operating (deficit)/surplus to net cash inflow from operating activities			
Operating (deficit)/surplus		(1,939)	-
(Increase) in debtors		(827)	-
Increase in creditors		36,085	-
Net cash inflow from operating activities		<u>33,319</u>	<u>-</u>
Cash Flow Statement			
Net cash inflow from operating activities		33,319	-
Grant received on capital expenditure		-	-
Increase in cash in the 16 months		<u>33,319</u>	<u>-</u>
Reconciliation of net cash flow to movement in net funds			
Increase in cash in the 16 months		33,319	-
Net funds at 31 December 2011		<u>33,319</u>	<u>-</u>

AISEANNA TACAIUCHTA LTD

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Notes to the Financial Statements for the 16 months ended 31 December 2011

1. Accounting Policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention

1.2. Income

Income was generated from the HSE, initial funding from the Irish Wheelchair Association and members contributions.

1.3. Foreign currencies

Transactions denominated in foreign currencies relating to revenues, cost and non-monetary assets are translated into Euro's at the rates of exchange ruling on the dates on which transactions occurred.

1.4. Going Concern

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, the director's continue to adopt the going concern basis in preparing the financial statements.

2. Employees

Number of employees

The average numbers of employees during the 16 months were:

	2011	2010
	Number	Number
Administrator staff	1	-
	<u>1</u>	<u>-</u>
Employment costs	2011	2010
	€	€
Staff salaries	4,167	-
Social welfare costs	448	-
	<u>4,615</u>	<u>-</u>

The directors did not receive any remuneration during the period.

3. Debtors

	2011	
	€	€
Amounts recoverable on long term contracts	827	-
	<u>827</u>	<u>-</u>

AISEANNA TACAIUCHTA LTD

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Notes to the Financial Statements for the 16 months ended 31 December 2011

..... continued

4. Creditors: amounts falling due within one year	2011	
	€	€
Trade creditors	6,012	-
Income tax on emoluments	264	-
Social welfare costs	252	-
Directors' accounts	550	-
Accruals and deferred income	29,007	-
	<u>36,085</u>	<u>-</u>

5. Reconciliation of closing surplus movements.	2011	
	€	€
(Deficit)/surplus for the 16 months	<u>(1,939)</u>	<u>-</u>

The Company is one limited by guarantee and does not have a share capital.

Every member of the company undertakes to contribute to the assets of the Company in the event of its being wound up while he/she is a member or within one year afterwards, for the payment of the debts and liabilities of the Company contracted before he/she ceases to be a member and the costs, charges and expenses of winding up and for the adjustment to the rights of the contributions amount themselves, such amount as may be required not exceeding two euros.

6. Accounting services

In common with most organisations we use our auditors to assist with the preparation of the Financial Statements and to prepare and submit statutory returns.

7. Related party transactions

Two directors Gordon Ryan and Martin Naughton via related companyies are in benefit from Personal Assistant Support Service amounting to €14,255 and €28,513.

8. Post Balance Sheet events

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

AISEANNA TACAIOCHTA LTD

(A Company Limited by Guarantee and not having a share capital)

Notes to the Financial Statements for the 16 months ended 31 December 2011

..... continued

9. Going concern

As described in the directors report, The principal activities of the company are to promote the advancement of education and training, in the interest of community welfare and other charitable purposes of benefit to people with disabilities by developing a supportive and cost-effective user lead network. This involves the empowerment of the user lead networks that will enable users to manage and control their own individual services with direct payments to the individual and individual payments rather than payments via service organisations

These activities are largely financed by the receipt of grant aid from the HSE and adhoc funding on an annual basis and sundry income.

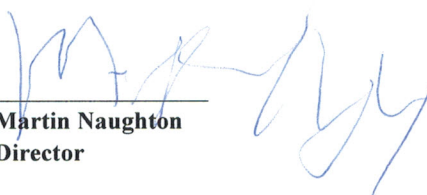
The directors' believe that it would be impossible for the company to continue its current operational existence without the continued annual financial support of HSE in particular and other future funding.

10. Approval of financial statements

The financial statements were approved by the Board on 16 April 2012 and signed on its behalf by



Gordon Ryan
Director



Martin Naughton
Director