

**Company registration number: 471015**

**INYB COMPANY COMPANY LIMITED BY GUARANTEE.**

**Financial statements**

**for the financial year ended 31 December 2017**

**INYB COMPANY COMPANY LIMITED BY GUARANTEE.**

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**INYB COMPANY COMPANY LIMITED BY GUARANTEE.**  
**Company limited by guarantee**

**Directors and other information**

<b>Directors</b>	John Bourke Brendan Neilan Richard Johnson Oliver Sears
<b>Secretary</b>	Katherine Lewis
<b>Company number</b>	471015
<b>Registered office</b>	57A Metropolitan Apartments, Inchicore Road, Kilmainham, Dublin 8.
<b>Business address</b>	57A Metropolitan Apartments, Inchicore Road, Kilmainham, Dublin 8.
<b>Auditor</b>	JAMES DILLANE & ASSOCIATES, Certified Public Accountants, Statutory Audit Firm, 6 Rossdale House, Bishopstown, Cork.
<b>Bankers</b>	PERMANENT TSB BANK, 70 Grafton Street, Dublin 2.

## INYB COMPANY COMPANY LIMITED BY GUARANTEE.

### Directors report

The directors present their annual report and the audited financial statements of the company for the financial year ended 31/12/17.

#### Principal activities

The principal activity of the company is to promote, improve and advance the education of the art of ballet by providing an opportunity to young irish ballet dancers, between the ages of ten and twenty one, to train as a company with internationally trained teachers and visiting choreographers and to provide an opportunity to train for a career on stage with twice yearly season of performances in professional theatres.

#### Development and performance

The surplus/(deficit) for the financial year after providing for depreciation and taxation amounted to € 4,357.00, 31/12/16 - (€ 6,736.00.)

#### Legal Status

INYB COMPANY COMPANY LIMITED BY GUARANTEE. is a company registered in Ireland, which was incorporated under the Companies Act, 1963 to 2009 and is a company limited by guarantee not having a share capital. The objects of the company are charitable in nature and is established charitable status on 19th May 2009 (Charity Number 19198 )

#### Principal risks and uncertainties

In common with all companies operating in Ireland in this sector, INYB COMPANY COMPANY LIMITED BY GUARANTEE. is affected by factors beyond the control of the company for example the increase in energy and material costs. The directors are of the opinion that the company is well positioned to manage these difficulties. INYB COMPANY COMPANY LIMITED BY GUARANTEE. operates in the Arts and Entertainment Industry and is affected by factors beyond the control of the company for example the current economic climate and the the amount of money people have to spend on descretionary items. INYB COMPANY COMPANY LIMITED BY GUARANTEE. faces strong competition in the market from other areas in the Arts and Entertainment industry and if the company fails to compete successfully, market share may decline.

#### Dividends

During the financial year the directors have not paid any dividends or recommended payment of a final dividend.

#### Post balance sheet events

The directors are not aware of any events occurring between 31/12/17, and the date on which the financial statements were approved, which materially affect the financial statements or require it to be disclosed.

#### Research and development

There was no research and development in the period.

## INYB COMPANY COMPANY LIMITED BY GUARANTEE.

### Directors report (continued)

#### Directors and secretary and their interests

The directors and secretary at the financial year end and their interests in shares in the company were as follows:

	At 31/12/17		At 01/01/17	
	Number of shares	Amount of debentures	Number of shares	Amount of debentures
<b>Directors:</b>				
John Bourke	-	-	-	-
Brendan Neilan	-	-	-	-
Richard Johnson	-	-	-	-
Oliver Sears	-	-	-	-
<b>Company secretary:</b>				
Katherine Lewis	-	-	-	-
	=====	=====	=====	=====

#### Accounting records

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at 57A Metropolitan Apartments, Inchicore Road, Kilmainham, Dublin 8.

#### Relevant audit information

In the case of each of the persons who are directors at the time this report is approved in accordance with section 332 of Companies Act 2014:

- so far as each director is aware, there is no relevant audit information of which the company's statutory auditors are unaware, and
- each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's statutory auditors are aware of that information.

## **INYB COMPANY COMPANY LIMITED BY GUARANTEE.**

### **Directors report (continued)**

#### **Directors responsibilities statement**

The directors are responsible for preparing the directors report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council, and promulgated by the Institute of Certified Public Accountants in Ireland. 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 profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these statutory financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether the statutory 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 statutory 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 profit or loss of the company to be determined with reasonable accuracy, 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.

#### **Companies Act 2014**

Companies Limited by Guarantee (which do not have a share capital) under the old Act are automatically deemed to be Companies Limited by Guarantee under the Companies Act 2014.

The company name will have the words "Company Limited by Guarantee" or "Cuideachta faoi theorainn Ráthaíochta" at the end of their name, unless exempted after the 30th of November 2016

#### **Auditors**

In accordance with Section 383(2) of the Companies Act 2014, the auditors, JAMES DILLANE & ASSOCIATES, have signified their willingness to continue in office.

This report was approved by the board of directors on 24/02/18 and signed on behalf of the board by:

**Katherine Lewis**  
**Secretary**

**John Bourke**  
**Director**

**Independent auditor's report to the members of  
INYB COMPANY COMPANY LIMITED BY GUARANTEE.**

We have audited the financial statements of INYB COMPANY COMPANY LIMITED BY GUARANTEE. for the year ended 31/12/17 which comprise the Income and expenditure, statement of income and retained earnings, Balance Sheet, statement of cash flows and related notes. The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council and promulgated by the Institute of Certified Public Accountants in Ireland.

**Opinions and conclusions arising from our audit.**

**1 Our opinion on the financial statements is unmodified:**

In our opinion the financial statements:

- Give a true and fair view of the assets, liabilities and financial position of the company as at 31/12/17 and of its surplus for the year then ended; and
- Have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- Have been properly prepared in accordance with the relevant reporting framework and, in particular the requirements of the Companies Act 2014.

**2 Our conclusions on other matters on which we are required to report by the Companies Act 2014**

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.
- In our opinion the information given in the directors report is consistent with the financial statements.

**3 Matters on which we are required to report by exception**

We have nothing to report in respect of our obligation under the Companies Act 2014 to report to you if, in our opinion, the disclosures of directors remuneration and transactions specified by sections 305 to 312 of the Act are not made.

**Basis of our report, responsibilities and restrictions on use**

As explained more fully in the directors responsibilities statement set out on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors. including "APB Ethical Standard – Provisions Available for Small Entities (Revised)", in the circumstances set out in Note 20. to the financial statements.

**Independent auditor's report to the members of  
INYB COMPANY COMPANY LIMITED BY GUARANTEE. (continued)**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of, whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the directors report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Whilst an audit conducted in accordance with ISAs (UK & Ireland) is designed to provide reasonable assurance of identifying material misstatements or omissions it is not guaranteed to do so. Rather the auditor plans the audit to determine the extent of testing needed to reduce to an appropriately low level the probability that the aggregate of uncorrected and undetected misstatements does not exceed materiality for the financial statements as a whole. This testing requires us to conduct significant audit work on a broad range of assets, liabilities, income and expense as well as devoting significant time of the most experienced members of the audit team, in particular the engagement partner responsible for the audit, to subjective areas of the accounting and reporting.

Our report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**James Dillane FCPA,  
For and on behalf of  
JAMES DILLANE & ASSOCIATES,  
Certified Public Accountants,  
Statutory Audit Firm,  
6 Rossdale House,  
Bishopstown,  
Cork.**

**Date: 24/02/18**

**INYB COMPANY COMPANY LIMITED BY GUARANTEE.**

**Income and expenditure  
Financial year ended 31/12/17**

	<b>Note</b>	<b>2017</b>	<b>2016</b>
		<b>€</b>	<b>€</b>
<b>Income</b>	<b>4</b>	83,686	80,800
Cost of sales		(102,205)	(105,378)
<b>Gross deficit</b>		(18,519)	(24,578)
Administrative expenses		(42,915)	(40,819)
Other operating income	<b>5</b>	66,000	59,000
<b>Operating surplus/(deficit)</b>	<b>6</b>	4,566	(6,397)
Other interest receivable and similar income	<b>9</b>	50	-
Interest payable and similar charges	<b>10</b>	(246)	(339)
<b>Surplus/(deficit) ordinary activities before taxation</b>		4,370	(6,736)
Tax on surplus/(deficit) on ordinary activities	<b>11</b>	(13)	-
<b>Surplus/(deficit) for the financial year</b>		4,357	(6,736)

The income and operating surplus/(deficit) relate to continuing operations as no businesses were acquired or disposed of in 2017/2016.

The company has no other recognised items of income and expenses other than the results for the financial year as set out above.

**The notes on pages 11 to 18 form part of these financial statements.**

**INYB COMPANY COMPANY LIMITED BY GUARANTEE.**

**Statement of income and retained earnings  
Financial year ended 31/12/17**

	<b>2017</b>	<b>2016</b>
	<b>€</b>	<b>€</b>
Profit/(loss) for the financial year	4,357	(6,736)
<b>Retained earnings at the start of the financial year</b>	<u>3,450</u>	<u>10,186</u>
<b>Retained earnings at the end of the financial year</b>	<u><u>7,807</u></u>	<u><u>3,450</u></u>

**INYB COMPANY COMPANY LIMITED BY GUARANTEE.**

**Balance sheet  
As at 31/12/17**

	<b>Note</b>	<b>2017</b>		<b>2016</b>	
		€	€	€	€
<b>Fixed assets</b>					
Intangible assets	<b>12</b>	486		521	
Tangible assets	<b>13</b>	1,927		2,493	
		<hr/>	2,413	<hr/>	3,014
<b>Current assets</b>					
Debtors	<b>14</b>	1,270		1,397	
Cash at bank and in hand		8,763		5,664	
		<hr/>		<hr/>	
		10,033		7,061	
<b>Creditors: amounts falling due within one year</b>	<b>16</b>	(4,639)		(6,625)	
		<hr/>		<hr/>	
<b>Net current assets</b>			5,394		436
			<hr/>		<hr/>
<b>Total assets less current liabilities</b>			7,807		3,450
			<hr/>		<hr/>
<b>Net assets</b>			7,807		3,450
			<hr/> <hr/>		<hr/> <hr/>
<b>Capital and reserves</b>					
Profit and loss account			7,807		3,450
			<hr/>		<hr/>
<b>Members funds</b>			7,807		3,450
			<hr/> <hr/>		<hr/> <hr/>

These financial statements were approved by the board of directors on 24/02/18 and signed on behalf of the board by:

**Katherine Lewis**  
Secretary

**John Bourke**  
Director

The notes on pages 11 to 18 form part of these financial statements.

**INYB COMPANY COMPANY LIMITED BY GUARANTEE.**

**Cash flow statement  
for the financial year ended 31/12/17**

	<b>2017</b>		<b>2016</b>	
	€	€	€	€
<b>Operating profit/(loss)</b>	4,566		(6,397)	
Reconciliation to cash generated from operations:				
Depreciation	601		601	
Decrease in trade debtors	37		-	
Decrease in other debtors	127		653	
(Decrease) in trade creditors	<u>(1,986)</u>		<u>3,670</u>	
		3,345		(1,473)
<b>Cash from other sources</b>				
Interest received	<u>50</u>		<u>-</u>	
		50		-
<b>Application of cash</b>				
Interest paid	(246)		(339)	
Purchase of tangible fixed assets	<u>-</u>		<u>(538)</u>	
		(246)		(877)
<b>Net increase in cash in the financial year</b>		3,149		(2,350)
Cash at bank and in hand less overdrafts at beginning of financial year		<u>5,664</u>		<u>5,768</u>
<b>Cash at bank and in hand less overdrafts at end of financial year</b>		<u>8,813</u>		<u>3,418</u>
Consisting of:				
Cash at bank and in hand		8,763		5,664
Overdrafts		<u>(1,310)</u>		<u>(2,993)</u>
		<u>7,453</u>		<u>2,671</u>

## INYB COMPANY COMPANY LIMITED BY GUARANTEE.

### Notes to the financial statements Financial year ended 31/12/17

#### 1. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### 2. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is the functional currency of the entity.

##### Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

##### Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at a revalued amount, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Intangible assets acquired as part of a business combination are recorded at the fair value at the acquisition date.

## INYB COMPANY COMPANY LIMITED BY GUARANTEE.

### Notes to the financial statements (continued) Financial year ended 31/12/17

#### Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Patents, trademarks and licences            5    %

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

#### Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment            -    12.5%

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

## INYB COMPANY COMPANY LIMITED BY GUARANTEE.

### Notes to the financial statements (continued) Financial year ended 31/12/17

#### Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 3. Limited by guarantee

The company is one limited by guarantee not having share capital. The liability of each member, in the event of the company being wound up is €1.00

#### 4. Income

The whole of the turnover is attributable to the principal activity of the company wholly undertaken in Ireland.

**INYB COMPANY COMPANY LIMITED BY GUARANTEE.**

**Notes to the financial statements (continued)**  
**Financial year ended 31/12/17**

**5. Other operating income**

	<b>2017</b>	2016
	€	€
Arts council funding	63,000	57,500
Arts council funding	3,000	1,500
	<u>66,000</u>	<u>59,000</u>

**6. Operating surplus/(deficit)**

Operating profit/(loss) is stated after charging/(crediting):

	<b>2017</b>	2016
	€	€
Amortisation of intangible assets	35	35
Depreciation of tangible assets	566	566
Fees payable for the audit of the financial statements	2,091	2,091
	<u>2,091</u>	<u>2,091</u>

**7. Staff costs**

The average number of persons employed by the company during the financial year, including the directors, was as follows:

	<b>2017</b>	2016
	<b>Number</b>	Number
Administrative	1	1
	<u>1</u>	<u>1</u>

The aggregate payroll costs incurred during the financial year were:

	<b>2017</b>	2016
	€	€
Wages and salaries	28,507	27,507
Social insurance costs	3,065	2,957
	<u>31,572</u>	<u>30,464</u>

**INYB COMPANY COMPANY LIMITED BY GUARANTEE.**

**Notes to the financial statements (continued)  
Financial year ended 31/12/17**

**8. Directors remuneration**

The directors aggregate remuneration was as follows:

	<b>2017</b>	2016
	€	€
Emoluments in respect of qualifying services	-	-
	<u>-</u>	<u>-</u>
	<u><u>-</u></u>	<u><u>-</u></u>

The directors work on a voluntary capacity.

**9. Other interest receivable and similar income**

	<b>2017</b>	2016
	€	€
Bank deposit interest received	50	-
	<u>50</u>	<u>-</u>
	<u><u>50</u></u>	<u><u>-</u></u>

**10. Interest payable and similar charges**

	<b>2017</b>	2016
	€	€
Bank charges & interest	246	339
	<u>246</u>	<u>339</u>
	<u><u>246</u></u>	<u><u>339</u></u>

**11. Tax on profit/loss on ordinary activities**

**Major components of tax expense**

	<b>2017</b>	2016
	€	€
<b>Current tax:</b>		
Irish current tax expense	13	-
	<u>13</u>	<u>-</u>
<b>Tax on profit/loss on ordinary activities</b>	<u><u>13</u></u>	<u><u>-</u></u>

The average rate of corporation tax during the year is 25.00 % and this applies to deposit interest.

The company obtained charitable status on 7th July 2011 and is therefore exempt from Corporation Tax on trading income.

INYB COMPANY COMPANY LIMITED BY GUARANTEE.

Notes to the financial statements (continued)  
Financial year ended 31/12/17

12. Intangible assets

	Patents, trademarks & licences €	Total €
<b>Cost</b>		
At 01/01/17	696	696
<b>At 31/12/17</b>	<u>696</u>	<u>696</u>
<b>Amortisation</b>		
At 01/01/17	175	175
Charge for the financial year	35	35
<b>At 31/12/17</b>	<u>210</u>	<u>210</u>
<b>Carrying amount</b>		
<b>At 31/12/17</b>	<u>486</u>	<u>486</u>

13. Tangible assets

	Fixtures, fittings and equipment €	Total €
<b>Cost</b>		
At 01/01/17	4,529	4,529
<b>At 31/12/17</b>	<u>4,529</u>	<u>4,529</u>
<b>Depreciation</b>		
At 01/01/17	2,036	2,036
Charge for the financial year	566	566
<b>At 31/12/17</b>	<u>2,602</u>	<u>2,602</u>
<b>Carrying amount</b>		
<b>At 31/12/17</b>	<u>1,927</u>	<u>1,927</u>

**INYB COMPANY COMPANY LIMITED BY GUARANTEE.**

**Notes to the financial statements (continued)  
Financial year ended 31/12/17**

<b>14. Debtors</b>		<b>2017</b>	2016
		<b>€</b>	<b>€</b>
Paye/prsi		313	407
Other debtors		20	120
Prepayments		937	870
		<u>1,270</u>	<u>1,397</u>
		<u><u>1,270</u></u>	<u><u>1,397</u></u>
 <b>15. Cash and cash equivalents</b>			
		<b>2017</b>	2016
		<b>€</b>	<b>€</b>
Cash at bank and in hand		8,763	5,664
Bank overdrafts		(1,310)	(2,993)
		<u>7,453</u>	<u>2,671</u>
		<u><u>7,453</u></u>	<u><u>2,671</u></u>
 <b>16. Creditors: amounts falling due within one year</b>			
		<b>2017</b>	2016
		<b>€</b>	<b>€</b>
Bank overdraft		1,310	2,993
Trade creditors		-	355
Accruals		3,329	3,277
		<u>4,639</u>	<u>6,625</u>
		<u><u>4,639</u></u>	<u><u>6,625</u></u>

During the year certain stocks were purchased subject to reservation of title. These have been accounted for as normal purchases. It is estimated that the amount due at year end to creditors protected by reservation of title is €Nil. (2016 : €Nil)

INYB COMPANY COMPANY LIMITED BY GUARANTEE.

Notes to the financial statements (continued)  
Financial year ended 31/12/17

17. **Financial instruments**

The carrying amount for each category of financial instruments is as follows:

	2017	2016
	€	€
<b>Financial assets that are debt instruments measured at amortised cost</b>		
Other debtors	1,270	1,397
Cash at bank and in hand	8,763	5,664
	<u>10,033</u>	<u>7,061</u>
<b>Financial liabilities measured at amortised cost</b>		
Bank and other loans	1,310	2,993
Trade creditors	-	355
Other creditors	3,329	3,277
	<u>4,639</u>	<u>6,625</u>

18. **Post balance sheet events**

The directors are not aware of any events occurring between 31st December 2017 and the date on which the financial statements were approved, which materially affect the financial statements or require it to be disclosed.

19. **Related party transactions**

During the year the company had no related party transactions.

20. **Ethical standards**

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the Revenue Commissioners and assist with the preparation of the financial statements.

21. **Approval of financial statements**

The board of directors approved these financial statements for issue on 24 February 2018.