

Company Number: 577345

Head Heart & Hands Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 December 2020

Head Heart & Hands Limited

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Head Heart & Hands Limited
DIRECTOR AND OTHER INFORMATION

Director	Arran Towers
Company Secretary	Niamh Geoghegan
Company Number	577345
Registered Office and Business Address	19 Gurrabraher Avenue, Gurrabraher, Cork
Accountants	Buttrum & Associates Accountants and Associates The Granary, The Glen, Kinsale, Co. Cork Republic of Ireland
Bankers	Ulster Bank Limited Patrick Street Cork

Head Heart & Hands Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2020

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under the law the director has elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the director must not approve the financial statements unless they is 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 financial statements, the director is required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the 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 financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is 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 Director's Report comply with the Companies Act 2014. They is 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.

Signed on behalf of the board

Arran Towers
Director

22 November 2021

Head Heart & Hands Limited

BALANCE SHEET

as at 31 December 2020

	Notes	2020 €	2019 €
Current Assets			
Cash and cash equivalents		22,192	19,783
Creditors: Amounts falling due within one year	4	(21,111)	(22,063)
Net Current Assets/(Liabilities)		1,081	(2,280)
Total Assets less Current Liabilities		1,081	(2,280)
Capital and Reserves			
Called up share capital presented as equity		100	100
Profit and Loss Account		981	(2,380)
Equity attributable to owners of the company		1,081	(2,280)

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

I as Director of Head Heart & Hands Limited, 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 shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(d) I 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 financial 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. 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 small companies' regime.

Approved by the board on 22 November 2021 and signed on its behalf by:

Arran Towers
Director

Head Heart & Hands Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS
as at 31 December 2020

	Share capital	Retained earnings	Total
	€	€	€
At 1 January 2019	100	(7,824)	(7,724)
Profit for the financial year	-	5,444	5,444
At 31 December 2019	100	(2,380)	(2,280)
Profit for the financial year	-	3,361	3,361
At 31 December 2020	100	981	1,081

Head Heart & Hands Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2020

1. GENERAL INFORMATION

Head Heart & Hands Limited is a company limited by shares incorporated in the Republic of Ireland. 19 Gurrabraher Avenue,, Gurrabraher,, Cork is the registered office, which is also the principal place of business of the company. . The principal activity of the company is artistic performance and art workshop facilitation. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. SUMMARY OF SIGNIFICANT 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.

Statement of compliance

The financial statements of the company for the year ended 31 December 2020 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The 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" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

Ordinary share capital

The ordinary share capital of the company is presented as equity.

Head Heart & Hands Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

3. EMPLOYEES

The average monthly number of employees, including director, during the financial year was 2020, (2019 - 2).

	2020 Number	2019 Number
Company director	1	1
Company administrator	-	1
	<u>1</u>	<u>2</u>

4. CREDITORS

Amounts falling due within one year

	2020 €	2019 €
Accruals	3,111	1,533
Deferred Income	18,000	20,530
	<u>21,111</u>	<u>22,063</u>

5. State Funding

Agency

Irish Aid

Government Department

Department of Foreign Affairs & Trade

Grant Programme

WorldWide Global Schools

Purpose of the Grant

School education programmes

Opening fund deferred

€8,160

Amount received

€8,000

Amount of expenditure

€4,550

Amount unspent/returned to fund

€3,610

Fund deferred or due at financial year end

€8,000

Type of grant

Revenue grant

Head Heart & Hands Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

Agency	Irish Aid
Government Department	Department of Foreign Affairs & Trade
Grant Programme	Mind The Gap
Purpose of the Grant	Development Education Grant
Opening fund deferred	€12,370
Amount received	€10,000
Amount of expenditure	€10,170
Amount unspent/returned to fund	€2,200
Fund deferred or due at financial year end	€10,000
Type of grant	Revenue grant

6. PROFIT AND LOSS ACCOUNT

	2020 €	2019 €
At 1 January 2020	(2,380)	(7,824)
Profit for the financial year	3,361	5,444
At 31 December 2020	981	(2,380)

7. CAPITAL COMMITMENTS

The company had no material capital commitments at the financial year-ended 31 December 2020.

8. RELATED PARTY TRANSACTIONS

The company director Arran Towers received payments amounting to €5,300 for services provided to the company, for the year ended 31st December 2020.

9. POST-BALANCE SHEET EVENTS

The board acknowledge that COVID 19 has impacted on the company's activities. The directors are continually reviewing work plans and practices, together with a continuous financial review to ensure that disruption caused by COVID 19 minimally impacts the company.

10. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board on 22 November 2021.