

Company Number: 577345

Head Heart & Hands Limited
Director's Report and Unaudited Financial Statements
for the year ended 31 December 2017

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	Daniel J. Coleman & Co Auditors & Accountants Wilton House, Wilton Road, Cork Republic of Ireland

Head Heart & Hands Limited

DIRECTOR'S REPORT

for the year ended 31 December 2017

The director presents their report and the unaudited financial statements for the year ended 31 December 2017.

There has been no significant change in these activities during the year ended 31 December 2017.

Results and Dividends

The loss for the year amounted to €(4,357) (2016 - €(908)).

The director does not recommend payment of a dividend.

At the end of the year, the company has assets of €12,458 (2016 - €28,755) and liabilities of €17,623 (2016 - €29,563). The net liabilities of the company have decreased by €(4,357).

Director and Secretary

The director who served throughout the year, except as noted, was as follows:

Arran Towers

The secretary who served throughout the year was Niamh Geoghegan.

There were no changes in shareholdings between 31 December 2017 and the date of signing the financial statements.

In accordance with the Constitution, the director retire by rotation and, being eligible, offer themselves for re-election.

Future Developments

The company plans to continue its present activities and current trading levels. Stakeholders are kept as fully informed as practicable about developments within the business.

Post Balance Sheet Events

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

Taxation Status

The company is a close company within the meaning of the Taxes Consolidation Act, 1997.

Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at 19 Gurranabraher Avenue, Gurranabraher, Cork.

Signed on behalf of the board

Arran Towers
Director

Date: _____

Head Heart & Hands Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the year ended 31 December 2017

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 and 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

Date: _____

Head Heart & Hands Limited
ACCOUNTANTS' REPORT
to the Director on the unaudited financial statements of Head Heart & Hands Limited for the year ended 31 December 2017

In accordance with our engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have prepared for your approval the financial statements of the company for the year ended 31 December 2017 which comprise the Profit and Loss Account, the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes from the company's accounting records and from information and explanations you have given to us.

This report is made solely to the director of Head Heart & Hands Limited, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Head Heart & Hands Limited and state those matters that we have agreed to state to the director of Head Heart & Hands Limited, in this report in accordance with the guidance of . To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Head Heart & Hands Limited and its director for our work or for this report.

We have carried out this engagement in accordance with guidance issued by and have complied with the ethical guidance laid down by relating to members undertaking the compilation of financial statements.

It is your duty to ensure that Head Heart & Hands Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Head Heart & Hands Limited. You consider that Head Heart & Hands Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Head Heart & Hands Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

DANIEL J. COLEMAN & CO

Auditors & Accountants
Wilton House,
Wilton Road,
Cork
Republic of Ireland

Date: _____

Head Heart & Hands Limited

PROFIT AND LOSS ACCOUNT

for the year ended 31 December 2017

	Notes	2017 €	2016 €
Turnover	3	8,340	8,250
Gross profit		8,340	8,250
Administrative expenses		(39,892)	(28,785)
Other operating income		27,195	19,627
Loss before taxation		(4,357)	(908)
Tax on loss		-	-
Loss for the year		(4,357)	(908)
Total comprehensive income		(4,357)	(908)

Approved by the board on _____ and signed on its behalf by:

Arran Towers
Director

Head Heart & Hands Limited

BALANCE SHEET

as at 31 December 2017

	Notes	2017 €	2016 €
Current Assets			
Debtors	5	388	-
Cash and cash equivalents		12,070	28,755
		<u>12,458</u>	<u>28,755</u>
Creditors: Amounts falling due within one year	6	(17,623)	(29,563)
Net Current Liabilities		(5,165)	(808)
Total Assets less Current Liabilities		(5,165)	(808)
Capital and Reserves			
Called up share capital presented as equity	8	100	100
Profit and Loss Account		(5,265)	(908)
Equity attributable to owners of the company		(5,165)	(808)

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 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.

Approved by the board on _____ and signed on its behalf by:

Arran Towers
Director

Head Heart & Hands Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS
as at 31 December 2017

	Share capital	Retained earnings	Total
	€	€	€
Loss for the year	-	(908)	(908)
	<u>100</u>	<u>-</u>	<u>100</u>
Net proceeds of equity ordinary share issue	100	-	100
At 31 December 2016	<u>100</u>	<u>(908)</u>	<u>(808)</u>
Loss for the year	-	(4,357)	(4,357)
At 31 December 2017	<u><u>100</u></u>	<u><u>(5,265)</u></u>	<u><u>(5,165)</u></u>

Head Heart & Hands Limited

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2017

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 nature of the company's operations and its principal activities are set out in the Director's 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.

Statement of compliance

The financial statements of the company for the year ended 31 December 2017 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.

Cash flow statement

The company has availed of the exemption in FRS 102 Section 1A from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

Turnover

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

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

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 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.

Share capital of the company

Ordinary share capital

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

Head Heart & Hands Limited

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2017

3. TURNOVER

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of artistic performance and art workshop facilitation.

4. EMPLOYEES

The average monthly number of employees, including director, during the year was as follows:

	2017 Number	2016 Number
Company director	1	1
Company administrator	1	1
	<u>2</u>	<u>2</u>

5. DEBTORS

	2017 €	2016 €
Trade debtors	388	-
	<u>388</u>	<u>-</u>

6. CREDITORS Amounts falling due within one year

	2017 €	2016 €
Taxation	423	2,151
Director's current account (Note 10)	-	1,462
Accruals	1,200	1,200
Deferred Income	16,000	24,750
	<u>17,623</u>	<u>29,563</u>

7. TAXATION

	2017 €	2016 €
Creditors:		
PAYE	423	2,151
	<u>423</u>	<u>2,151</u>

8. SHARE CAPITAL

			2017 €	2016 €
Description	Number of shares	Value of units		
Authorised				
Ordinary Shares Class 1	100,000	€1.00 each	100,000	100,000
			<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid				
Ordinary Shares Class 1	100	€1.00 each	100	100
			<u>100</u>	<u>100</u>

No director or the secretary had an interest in the share capital of the company at any time during the year.

9. CAPITAL COMMITMENTS

The company had no material capital commitments at the year-ended 31 December 2017.

Head Heart & Hands Limited

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2017

10. DIRECTOR'S REMUNERATION AND TRANSACTIONS

	2017	2016
	€	€
Remuneration	<u>18,383</u>	<u>10,061</u>

The following amounts are repayable to the director:

	2017	2016
	€	€
Arran Towers	<u>-</u>	<u>1,462</u>

11. POST-BALANCE SHEET EVENTS

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

12. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board on _____.

HEAD HEART & HANDS LIMITED

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

Head Heart & Hands Limited
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
TRADING STATEMENT
for the year ended 31 December 2017

	2017 €	2016 €
Sales		
Sales	8,340	8,250
	<u>8,340</u>	<u>8,250</u>
Gross profit Percentage	100.0%	100.0%
	<u>100.0%</u>	<u>100.0%</u>
Administrative expenses		
Wages and salaries (including director's remuneration)	20,343	12,005
Social welfare costs	167	165
Performance fees	5,760	10,334
Production expenses	3,447	164
Insurance	1,648	940
Printing, postage and stationery	133	80
Telephone	479	878
Motor& Travelling expenses	5,111	2,885
Legal and professional	1,604	-
Accountancy	1,200	1,200
Bank charges	-	134
	<u>39,892</u>	<u>28,785</u>
Miscellaneous income		
Trocaire 2015/2016	-	3,314
Trocaire 2016/2017	4,850	1,150
Irish Aid - WWGS 2015/2016	1,245	3,100
Irish Aid - WWGS 2016/2017	9,900	7,538
Cork County Council	-	4,525
Irish Aid	11,200	-
	<u>27,195</u>	<u>19,627</u>
Net loss	(4,357)	(908)
	<u><u>(4,357)</u></u>	<u><u>(908)</u></u>