

**Smashing Times Theatre Company Ltd.**

**Abridged Financial Statements**

**for the year ended 31 December 2016**

# Smashing Times Theatre Company Ltd.

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**Smashing Times Theatre Company Ltd.**  
**DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Sandra Berger Victoria Durrer (Resigned 31 July 2017) Albrecht Edwina Olivia O'Hagan Bryony May Eric Weitz
<b>Company Secretary</b>	Eric Weitz
<b>Company Number</b>	245850
<b>Registered Office and Business Address</b>	Coleraine House Coleraine Street Dublin 7
<b>Auditors</b>	KSi Faulkner Orr Limited Registered Auditors, Gateway House, 133 Capel Street, Dublin 1.

# **Smashing Times Theatre Company Ltd.**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the year ended 31 December 2016

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 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 and promulgated by the Institute of Chartered 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 financial statements, the directors are required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and 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 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 and enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be audited. 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.

### **Signed on behalf of the board**

**Eric Weitz**  
**Director**

**17 November 2017**

**Albrecht Edwina**  
**Director**

**17 November 2017**

# **INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF SMASHING TIMES THEATRE COMPANY LTD.**

## **pursuant to section 356(1) and 356(2) of the Companies Act 2014**

On 17 November 2017 we reported as auditors of Smashing Times Theatre Company Ltd. to the directors of the company on the copy of the abridged financial statements for the year ended 31 December 2016 on pages 7 to 10 and our report was as follows:

'We have examined :

- (i) the abridged financial statements for the year ended 31 December 2016 on pages 7 to 10 which the directors of Smashing Times Theatre Company Ltd. propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

This report is made solely to the company's directors, as a body, in accordance with section 356(2) of the Companies Act 2014. Our work has been undertaken so that we might state to the directors those matters we are required to state to them in our report under section 356(2) of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

It is your responsibility to prepare abridged financial statements which comply with section 352 of the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to sections 352 and 353 of that Act and to report our opinion to you.

### **Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to annex abridged financial statements to the annual return of the company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

### **Opinion**

In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex to the annual return of the company the abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).'

### **Other Information**

On 17 November 2017 we reported as auditors of Smashing Times Theatre Company Ltd. to the shareholders on the company's financial statements for the year ended 31 December 2016 to be laid before its Annual General Meeting and our report was as follows:

'We have audited the financial statements of Smashing Times Theatre Company Ltd. for the year ended 31 December 2016 which comprise the Income Statement, the Balance Sheet, the Reconciliation of Shareholders' Funds and the 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", applying Section 1A of that Standard, issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland.

This 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 auditor's 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.

### **Respective responsibilities of directors and auditors**

As explained more fully in the Directors' Responsibilities Statement, 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 Practice Board's Ethical Standards for Auditors, including 'APB Ethical Standard - Provisions Available for Small Entities (Revised)', in the circumstances set out in Note 4 to the financial statements.

# **INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF SMASHING TIMES THEATRE COMPANY LTD.**

**pursuant to section 356(1) and 356(2) of the Companies Act 2014**

## **Scope of the audit of the financial statements**

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.

## **Opinion on financial statements**

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 December 2016 and of its profit for the year then ended; and
- have been properly prepared in accordance with the relevant financial reporting framework and, in particular, the requirements of the Companies Act 2014.

## **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.

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

We have nothing to report in respect of the provisions in the Companies Act 2014 which require us 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.'

**John G. Kelly**

**for and on behalf of**

**KSI FAULKNER ORR LIMITED**

Registered Auditors,

Gateway House,

133 Capel Street,

Dublin 1.

# Smashing Times Theatre Company Ltd.

## BALANCE SHEET

as at 31 December 2016

	Notes	2016 €	2015 €
<b>Current Assets</b>			
Cash and cash equivalents		105,008	86,506
<b>Creditors: Amounts falling due within one year</b>	6	<b>(63,954)</b>	<b>(60,356)</b>
<b>Net Current Assets</b>		<b>41,054</b>	<b>26,150</b>
<b>Total Assets less Current Liabilities</b>		<b>41,054</b>	<b>26,150</b>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		127	127
Income statement		40,927	26,023
<b>Equity attributable to owners of the company</b>		<b>41,054</b>	<b>26,150</b>

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.

We as Directors of Smashing Times Theatre Company Ltd., state that -

The company has relied on the specified exemption contained in section 352 Companies Act 2014; the company has done so on the grounds that it is entitled to the benefit of that exemption as a small company and confirm that 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 17 November 2017 and signed on its behalf by:

**Eric Weitz**  
Director

**Albrecht Edwina**  
Director

**Smashing Times Theatre Company Ltd.**  
**RECONCILIATION OF SHAREHOLDERS' FUNDS**  
as at 31 December 2016

	<b>Share capital</b>	<b>Retained earnings</b>	<b>Total</b>
	<b>€</b>	<b>€</b>	<b>€</b>
<b>At 1 January 2015</b>	127	15,998	16,125
Profit for the year	-	10,025	10,025
<b>At 31 December 2015</b>	127	26,023	26,150
Profit for the year	-	14,904	14,904
<b>At 31 December 2016</b>	<b>127</b>	<b>40,927</b>	<b>41,054</b>

# Smashing Times Theatre Company Ltd.

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the year ended 31 December 2016

### 1. GENERAL INFORMATION

Smashing Times Theatre Company Ltd. is a company limited by shares incorporated in Republic of Ireland Coleraine House, Coleraine Street, Dublin 7, 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 Directors' 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 2016 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014. These are the company's first set of financial statements prepared in accordance with FRS 102.

#### 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 and promulgated by the Institute of Chartered Accountants in Ireland.

#### Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in Ireland.

#### 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

Smashing Times Theatre Company Limited is registered with the Charities Regulatory Authority (Registered Charity No. 20033927) and has been granted charitable exemption under Section 207, Taxes Consolidation Act, 1997 (CHY No. 11932).

#### Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income Statement.

#### Share capital of the company

##### Ordinary share capital

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

### 3. ADOPTION OF FRS 102

This is the first set of financial statements prepared by Smashing Times Theatre Company Ltd. in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A (Small Entities). The company transitioned from previously extant Irish and UK GAAP to FRS 102 Section 1A as at 1 January 2016.

**Smashing Times Theatre Company Ltd.**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

continued

for the year ended 31 December 2016

**4. PROVISIONS AVAILABLE FOR SMALL ENTITIES**

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

**5. EMPLOYEES**

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

	<b>2016</b>	2015
	<b>Number</b>	Number
Administration	<u>2</u>	<u>2</u>

**6. CREDITORS**  
**Amounts falling due within one year**

	<b>2016</b>	2015
	€	€
Taxation	<b>2,923</b>	2,171
Other creditors	<b>173</b>	-
Accruals	<b>9,683</b>	4,673
Deferred Income	<b>51,175</b>	53,512
	<u><b>63,954</b></u>	<u>60,356</u>

**7. CAPITAL COMMITMENTS**

The company had no material capital commitments at the year-ended 31 December 2016.

**8. GRANTS RECEIVABLE**

	<b>2016</b>	2015
	€	€
DFA - Department of Foreign Affairs and Trade	<b>35,400</b>	-
HSE - Health Service Executive	<b>22,143</b>	6,000
City Council	<b>6,000</b>	2,900
Charitable Trusts	<b>34,132</b>	28,600
EU Grants	<b>83,120</b>	82,791
	<u><b>180,795</b></u>	<u>120,291</u>

**9. APPROVAL OF FINANCIAL STATEMENTS**

The financial statements were approved and authorised for issue by the board of directors on 17 November 2017.