

Company Number: 466265

**Action Community and Enterprise Limited T/A Ace Enterprise Park**

**Directors' Report and Financial Statements**

**for the year ended 31 December 2016**

**O'Gorman Brannigan Purtill & Co.Ltd.  
Certified Public Accountants and Registered auditors  
22 Bridge Street  
Ringsend  
Dublin 4  
Ireland**

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## **Action Community and Enterprise Limited T/A Ace Enterprise Park DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Larry O' Neill John Curran Rosie McGlone (Resigned 20 September 2016) Siobhan Feehan (Resigned 22 January 2016) Anthony Shanahan (Resigned 27 October 2016) Jonathan McShane (Appointed 22 January 2016) Tracey Rogers (Appointed 22 January 2016, Resigned 17 November 2016) Sinead Mulryan (Resigned 27 August 2016) George Kavanagh (Appointed 22 January 2016) Des English (Appointed 27 October 2016) Philip Flynn (Appointed 7 March 2016, Resigned 14 November 2016) Rita O'Brien Siobhan Monaghan
<b>Company Secretary</b>	Michael Higgins
<b>Company Number</b>	466265
<b>Registered Office and Business Address</b>	ACE Enterprise Park, Bawnogue Road Clondalkin, Dublin 22
<b>Auditors</b>	O'Gorman Brannigan Purtill & Co.Ltd. Certified Public Accountants and Registered auditors 22 Bridge Street Ringsend Dublin 4 Ireland
<b>Bankers</b>	Aillied Irish Bank 45 Tower Road Clondalkin Dublin 22

# Action Community and Enterprise Limited T/A Ace Enterprise Park

## DIRECTORS' REPORT

for the year ended 31 December 2016

The directors present their report and the audited financial statements for the year ended 31 December 2016.

### Principal Activity and Review of the Business

The principal activity of the company is to advise, assist and support individuals and groups wishing to set up and / or develop their own small business and to promote enterprise development plus training in the Clondalkin and South Dublin County area.

The Company is limited by guarantee not having a share capital.

There has been no significant change in these activities during the year ended 31 December 2016.

### Principal Risks and Uncertainties

The company is mindful of its maintenance and energy costs and the directors are of the opinion that the company is well positioned to manage these costs. The company will carefully monitor and respond to any changes in public funding, which may impact on existing contracts and licence agreements.

### Financial Results

The surplus for the year after providing for depreciation amounted to €1,455 (2015 - €79,996).

At the end of the year, the company has assets of €458,967 (2015 - €446,767) and liabilities of €339,503 (2015 - €328,758). The net assets of the company have increased by €1,455.

### Directors and Secretary

The directors who served throughout the year, except as noted, were as follows:

Larry O' Neill  
John Curran  
Rosie McGlone (Resigned 20 September 2016)  
Siobhan Feehan (Resigned 22 January 2016)  
Anthony Shanahan (Resigned 27 October 2016)  
Jonathan McShane (Appointed 22 January 2016)  
Tracey Rogers (Appointed 22 January 2016, Resigned 17 November 2016)  
Sinead Mulryan (Resigned 27 August 2016)  
George Kavanagh (Appointed 22 January 2016)  
Des English (Appointed 27 October 2016)  
Philip Flynn (Appointed 7 March 2016, Resigned 14 November 2016)  
Rita O'Brien  
Siobhan Monaghan

The secretary who served throughout the year was Michael Higgins.

There were no changes in shareholdings between 31 December 2016 and the date of signing the financial statements.

In accordance with the Articles of Association, the directors retire by rotation and, being eligible, offer themselves for re-election.

### Future Developments

The company plans to continue with and expand its present activities. Employees are kept as fully informed as practicable about developments within the business.

### Auditors

The auditors, O'Gorman Brannigan Purtill & Co.Ltd., (Certified Public Accountants) have indicated their willingness to continue in office in accordance with the provisions of Section 383(2) of the Companies Act 2014.

**Action Community and Enterprise Limited T/A Ace Enterprise Park**  
**DIRECTORS' REPORT**

for the year ended 31 December 2016

**Accounting Records**

To ensure that proper books and accounting records are kept in accordance with Section 281 to 285 Companies Act, 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The books of account are located at the company's office at ACE Enterprise Park, Bawnogue Road, Clondalkin, Dublin 22.

**Signed on behalf of the board**



Larry O' Neill  
Director

Date: 14/11/17



Des English  
Director

Date: 14/11/17

# Action Community and Enterprise Limited T/A Ace Enterprise Park 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" issued by the Financial Reporting Council. 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 surplus or deficit 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 surplus or deficit 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.

In so far as the directors are aware:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Signed on behalf of the board



Larry O' Neill  
Director

Date: 14/11/17



Des English  
Director

Date: 14/11/17

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of Action Community and Enterprise Limited T/A Ace Enterprise Park**

We have audited the financial statements of Action Community and Enterprise Limited T/A Ace Enterprise Park for the year ended 31 December 2016 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds, the Cash Flow Statement, the Accounting Policies 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" issued by the Financial Reporting Council.

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 5 to the financial statements.

### **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 surplus 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.

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#### **O'GORMAN BRANNIGAN PURTILL & CO.LTD.**

Certified Public Accountants and Registered auditors  
22 Bridge Street  
Ringsend  
Dublin 4  
Ireland

**Date:** \_\_\_\_\_


**Action Community and Enterprise Limited T/A Ace Enterprise Park  
INCOME AND EXPENDITURE ACCOUNT**

for the year ended 31 December 2016

	Notes	2016 €	2015 €
Income	6	489,692	492,042
Expenditure		(480,213)	(371,251)
<b>Operating surplus</b>	7	<b>9,479</b>	120,791
Exceptional items	8	-	(31,934)
<b>Surplus on ordinary activities before interest</b>		<b>9,479</b>	88,857
Interest receivable and similar income	9	20	-
Interest payable and similar charges	10	(8,044)	(8,861)
<b>Surplus on ordinary activities before tax</b>		<b>1,455</b>	79,996
Tax on surplus on ordinary activities	12	-	-
<b>Total Comprehensive Income</b>		<b>1,455</b>	79,996

The company has no recognised gains or losses other than the surplus for the year. The results for the year have been calculated on the historical cost basis. The company's income and expenses all relate to continuing operations.

Approved by the board on \_\_\_\_\_ and signed on its behalf by:



Larry O' Neill  
Director

14/11/17



Des English  
Director

14/11/17



# Action Community and Enterprise Limited T/A Ace Enterprise Park

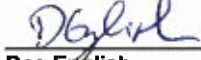
## BALANCE SHEET

as at 31 December 2016

	Notes	2016 €	2015 €
<b>Fixed Assets</b>			
Tangible assets	13	313,307	308,850
<b>Current Assets</b>			
Debtors	14	22,575	39,655
Cash and cash equivalents		123,085	98,262
		145,660	137,917
<b>Creditors: Amounts falling due within one year</b>	15	(120,041)	(90,031)
<b>Net Current Assets</b>		25,619	47,886
<b>Total Assets less Current Liabilities</b>		338,926	356,736
<b>Creditors</b>			
Amounts falling due after more than one year	16	(149,141)	(163,230)
<b>Government grants</b>	18	(70,321)	(75,497)
<b>Net Assets</b>		119,464	118,009
<b>Reserves</b>			
Income and expenditure account		119,464	118,009
<b>Members' Funds</b>		119,464	118,009

Approved by the board on \_\_\_\_\_ and signed on its behalf by:

  
 Larry O' Neill  
 Director

  
 Des English  
 Director

**Action Community and Enterprise Limited T/A Ace Enterprise Park**

**RECONCILIATION OF MEMBERS' FUNDS**

as at 31 December 2016

	<b>Retained surplus</b>	<b>Total</b>
	<b>€</b>	<b>€</b>
<b>At 1 January 2015</b>	38,013	38,013
Surplus for the year	<u>79,996</u>	<u>79,996</u>
<b>At 31 December 2015</b>	<u>118,009</u>	<u>118,009</u>
Surplus for the year	<u>1,455</u>	<u>1,455</u>
<b>At 31 December 2016</b>	<u><u>119,464</u></u>	<u><u>119,464</u></u>

**Action Community and Enterprise Limited T/A Ace Enterprise Park****CASH FLOW STATEMENT**

for the year ended 31 December 2016

	Notes	2016 €	2015 €
<b>Cash flows from operating activities</b>			
Surplus for the year		1,455	79,996
Adjustments for:			
Exceptional items		-	31,934
Interest receivable and similar income		(20)	-
Interest payable and similar charges		8,044	8,861
Depreciation		23,681	25,611
		<u>33,160</u>	<u>146,402</u>
Movements in working capital:			
Movement in debtors		17,080	(55,251)
Movement in creditors		36,989	26,198
		<u>87,229</u>	<u>117,349</u>
Cash generated from operations		87,229	117,349
Interest paid		(8,044)	(8,861)
		<u>79,185</u>	<u>108,488</u>
Net cash generated from operating activities			
		<u>79,185</u>	<u>108,488</u>
<b>Cash flows from investing activities</b>			
Interest received		20	-
Payments to acquire tangible fixed assets		(28,138)	(26,263)
		<u>(28,118)</u>	<u>(26,263)</u>
Net cash used in investment activities			
		<u>(28,118)</u>	<u>(26,263)</u>
<b>Cash flows from financing activities</b>			
Movement in long term financing		(14,089)	(13,409)
Repayment of short term loan		(6,979)	(6,979)
Government grants		(5,176)	(5,176)
		<u>(26,244)</u>	<u>(25,564)</u>
Net cash used in financing activities			
		<u>(26,244)</u>	<u>(25,564)</u>
<b>Net increase in cash and cash equivalents</b>			
		<u>24,823</u>	<u>56,661</u>
<b>Cash and cash equivalents at beginning of financial year</b>			
		<u>98,262</u>	<u>41,601</u>
<b>Cash and cash equivalents at end of financial year</b>			
	22	<u><u>123,085</u></u>	<u><u>98,262</u></u>

# Action Community and Enterprise Limited T/A Ace Enterprise Park

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2016

### 1. GENERAL INFORMATION

Action Community and Enterprise Limited T/A Ace Enterprise Park is a company limited by guarantee incorporated in Republic of Ireland

### 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 on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council. 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" issued by the Financial Reporting Council.

#### Income

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

#### Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Long leasehold property	- Straight line over the life of the lease
Fixtures, fittings and equipment	- 20% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

#### 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.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

#### Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

#### 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.

**Action Community and Enterprise Limited T/A Ace Enterprise Park**  
**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the year ended 31 December 2016

**Taxation**

Current tax represents the amount expected to be paid or recovered in respect of taxable income 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 Income and Expenditure Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income and Expenditure Account when received.

**3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

The preparation of these financial statements requires management to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. The estimates and assumptions that have a significant effect on the amounts recognised in the financial statements are described below.

(i) Establishing the lives for depreciation purposes for tangible fixed assets

The annual depreciation charge for tangible fixed assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on future investments, economic utilisation and the physical condition of the asset. See note 9 for the carrying amount of tangible fixed assets.

**4. DEPARTURE FROM COMPANIES ACT 2014 PRESENTATION**

The directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as this company is a not-for-profit entity.

**5. 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.

**6. INCOME**

An analysis of income by class of business and geographical market is not given as, in the opinion of the directors, this would be seriously prejudicial to the company's interest.

<b>7. OPERATING SURPLUS</b>	<b>2016</b>	<b>2015</b>
	€	€
<b>Operating surplus is stated after charging:</b>		
Depreciation of tangible fixed assets	<u>23,681</u>	<u>25,611</u>
<b>8. EXCEPTIONAL ITEMS</b>	<b>2016</b>	<b>2015</b>
	€	€
Exceptional Items	<u>-</u>	<u>(31,934)</u>
<b>9. INTEREST RECEIVABLE AND SIMILAR INCOME</b>	<b>2016</b>	<b>2015</b>
	€	€
Bank interest	<u>20</u>	<u>-</u>
<b>10. INTEREST PAYABLE AND SIMILAR CHARGES</b>	<b>2016</b>	<b>2015</b>
	€	€
On bank loans and overdrafts	<u>8,044</u>	<u>8,861</u>

**Action Community and Enterprise Limited T/A Ace Enterprise Park**  
**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the year ended 31 December 2016

**11. EMPLOYEES AND REMUNERATION**

**Number of employees**

The average number of persons employed (including executive directors) during the year was as follows:

	2016 Number	2015 Number
Management	1	1
Administration	4	5
	<u>5</u>	<u>6</u>

The staff costs comprise:

	2016 €	2015 €
Wages and salaries	182,625	178,266
Social welfare costs	19,441	18,974
	<u>202,066</u>	<u>197,240</u>

**12. TAX ON SURPLUS ON ORDINARY ACTIVITIES**

	2016 €	2015 €
Analysis of charge in the year		

**Current tax:**

Corporation tax	<u>-</u>	<u>-</u>
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No charge to tax arises due to tax losses incurred.

**13. TANGIBLE FIXED ASSETS**

	Long leasehold property €	Fixtures, fittings and equipment €	Total €
<b>Cost</b>			
At 1 January 2016	399,778	84,669	484,447
Additions	26,878	1,260	28,138
At 31 December 2016	<u>426,656</u>	<u>85,929</u>	<u>512,585</u>
<b>Depreciation</b>			
At 1 January 2016	99,310	76,287	175,597
Charge for the year	21,333	2,348	23,681
At 31 December 2016	<u>120,643</u>	<u>78,635</u>	<u>199,278</u>
<b>Net book value</b>			
At 31 December 2016	<u>306,013</u>	<u>7,294</u>	<u>313,307</u>
At 31 December 2015	<u>300,468</u>	<u>8,382</u>	<u>308,850</u>

**Action Community and Enterprise Limited T/A Ace Enterprise Park**  
**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the year ended 31 December 2016

**13.1. TANGIBLE FIXED ASSETS PRIOR YEAR**

	Long leasehold property €	Fixtures, fittings and equipment €	Total €
<b>Cost</b>			
At 1 January 2015	383,995	74,189	458,184
Additions	15,783	10,480	26,263
At 31 December 2015	<u>399,778</u>	<u>84,669</u>	<u>484,447</u>
<b>Depreciation</b>			
At 1 January 2015	79,321	70,665	149,986
Charge for the year	19,989	5,622	25,611
At 31 December 2015	<u>99,310</u>	<u>76,287</u>	<u>175,597</u>
<b>Net book value</b>			
At 31 December 2015	<u><u>300,468</u></u>	<u><u>8,382</u></u>	<u><u>308,850</u></u>
At 31 December 2014	<u><u>304,674</u></u>	<u><u>3,524</u></u>	<u><u>308,198</u></u>
<b>14. DEBTORS</b>		<b>2016</b>	<b>2015</b>
		€	€
Trade debtors		9,103	25,321
Other debtors		11,750	13,000
Prepayments and accrued income		1,722	1,334
		<u>22,575</u>	<u>39,655</u>
<b>15. CREDITORS</b>		<b>2016</b>	<b>2015</b>
<b>Amounts falling due within one year</b>		€	€
Oakfield Loan		6,042	13,021
Client creditor balances		990	990
Net obligations under finance leases and hire purchase contracts		1,583	1,583
Trade creditors		797	3,784
Taxation and social welfare (Note 17)		7,592	46,689
Other creditors		20,223	21,764
Accruals		82,814	2,200
		<u>120,041</u>	<u>90,031</u>
<b>16. CREDITORS</b>		<b>2016</b>	<b>2015</b>
<b>Amounts falling due after more than one year</b>		€	€
Other loans		<u>149,141</u>	<u>163,230</u>

**Action Community and Enterprise Limited T/A Ace Enterprise Park**  
**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the year ended 31 December 2016

<b>17. TAXATION AND SOCIAL WELFARE</b>	<b>2016</b>	<b>2015</b>
	€	€
<b>Creditors:</b>		
VAT	1,730	35,143
PAYE	3,272	7,091
PRSI	2,590	4,455
	<u>7,592</u>	<u>46,689</u>

<b>18. GOVERNMENT GRANTS DEFERRED</b>	<b>2016</b>	<b>2015</b>
	€	€
<b>Capital grants received and receivable</b>		
At 1 January 2016	93,165	93,165
Decrease in year	<u>(5,176)</u>	<u>(5,176)</u>
At 31 December 2016	<u>87,989</u>	<u>87,989</u>
<b>Amortisation</b>		
At 1 January 2016	<u>(17,668)</u>	<u>(12,492)</u>
<b>Net book value</b>		
At 31 December 2016	<u>70,321</u>	<u>75,497</u>
At 1 January 2016	<u>75,497</u>	<u>80,673</u>

**19. STATUS**

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members or within one year thereafter for the payment of the debts and liabilities of the company contracted before they ceased to be members and the costs, charges and expenses of winding up and for the adjustment of the rights of the contributors among themselves such amount as may be required, not exceeding € 2.

**20. POST-BALANCE SHEET EVENTS**

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

**21. CHANGES IN EQUITY**

The change in equity during the year is solely the profit for the year.

<b>22. CASH AND CASH EQUIVALENTS</b>	<b>2016</b>	<b>2015</b>
	€	€
Cash and bank balances	41,662	98,262
Cash equivalents	81,423	-
	<u>123,085</u>	<u>98,262</u>

**23. CAPITAL COMMITMENTS**

The company has no material capital commitments at the year ended 31 December 2015.





**ACTION COMMUNITY AND ENTERPRISE LIMITED T/A ACE ENTERPRISE PARK**

**SUPPLEMENTARY INFORMATION**

**RELATING TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2016**

**NOT COVERED BY THE REPORT OF THE AUDITORS**

**THE FOLLOWING PAGES DO NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS**

**Action Community and Enterprise Limited T/A Ace Enterprise Park**  
**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**  
**DETAILED INCOME AND EXPENDITURE ACCOUNT**  
for the year ended 31 December 2016

	2016 €	2015 €
<b>Income</b>		
Income - Training	43,590	37,050
Income - Rental	341,864	361,333
Hotdesk / Virtual Office.	7,329	2,317
South Dublin Local Enterprise Office.	14,695	11,254
CCP Back to Work	43,405	41,280
SDCP Back to Work	33,633	33,632
Grant Income	5,176	5,176
	<u>489,692</u>	<u>492,042</u>
<b>Expenditure</b>		
Direct costs	2,150	1,325
Wages and salaries	182,625	178,266
Social welfare costs	19,441	18,974
Jobs Initiative	4,588	9,085
Redundancy Expenses	80,614	-
Waste Disposal	3,714	2,901
Rates	4,297	7,256
Insurance	8,886	8,770
Light and heat	35,064	34,145
Cleaning	4,391	4,371
Repairs and maintenance	32,873	33,680
Security costs	27,326	5,816
Printing, postage and stationery	6,286	3,561
Advertising	12,714	3,362
Telephone	5,440	4,614
Computer costs	3,586	1,125
Training & Workshops	8,897	13,817
Motor and travel	3,101	3,740
Bank charges	1,478	2,297
Bad debts	1,490	2,261
General expenses	4,811	2,192
Subscriptions	-	556
Auditor's remuneration	2,200	2,706
Depreciation	23,681	25,611
Charitable donations	560	820
	<u>480,213</u>	<u>371,251</u>
<b>Finance</b>		
Bank interest paid	8,044	8,861
	<u>-</u>	<u>31,934</u>
<b>Exceptional items</b>		
	-	-
<b>Miscellaneous income</b>		
Bank interest	20	-
	<u>20</u>	<u>-</u>
<b>Net surplus</b>	<u>1,455</u>	<u>79,996</u>