

OVERALL CERTIFICATE FOR FINANCIAL STATEMENTS COMPANIES ACT 2014

Company Name:
Company Number:
Financial Year:

CERTIFICATE:

WE HEREBY CERTIFY that all documents which are required under Part 6 of the Companies Act 2014 to be annexed to this annual return, have been so annexed, and that they are true copies of the originals laid or to be laid before the relevant general meeting, or presented to the member(s).

Signature: _____
Secretary

Signature: _____
Director

Name: _____
(Typed or block capitals)

Name: _____
(Typed or block capitals)

Date: _____

Date: _____

(This document requires two signatures. The same person cannot sign as both Director and Secretary)

OmniPro Sample Property Management Company Limited by Guarantee

Directors' Report & Financial Statements

Year Ended 30th June 2015

(Company Limited by Guarantee having no share capital)

(As modified by Sections 352 and 353 of the Companies Act 2014)

Disclaimer

These financial statements are solely illustrative and intended to be used exclusively for educational and training purposes. They provide guidance in relation to the format and contents of Property Management Co Limited by Guarantee financial statements under the Companies Act 2014 (CA 2014) and the financial reporting standards FRSs and SSAPs as published by the FRC. They do not purport to give definitive advice in any form. Despite taking every care in the preparation of this document OmniPro does not take any legal responsibility for the contents of these financial statements and the consequences that may arise due to any errors or omissions. OmniPro shall therefore not be liable for any damage or economic loss occasioned to any person acting on, or refraining from any action, as a result of or based on the material contained in this publication.

The size criteria used to assess small and medium companies under S.350 of CA 2014 is outlined below. Companies need to satisfy two or more of the following criteria in the current and preceding year:

	Small Co
Turnover not exceeding	€8,800,000
Balance Sheet Total not exceeding	€4,400,000
Employees not exceeding	50

ES PASE (Ethical Standard Provisions Available for Small Entities) may be availed of for those Companies which meet two or more of the following:

- not more than €7.3million in turnover;
- not more than €3.65million balance sheet total; and
- not more than 50 employees.

Disclosures in this regard have been included in this Pro-Forma set of Financial Statements.

Each set of Financial Statements should be specifically tailored for each client.

OmniPro Sample Property Management Co Limited by Guarantee

Year Ended 30th June 2015

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Independent Auditors Report to the Members of OmniPro Sample Property Management Co Limited by Guarantee for the year ended 30th June 2015 pursuant to Section 356 of the Companies Act 2014

On DATE we reported as auditors of OmniPro Sample Property Management Co Limited by Guarantee to the members of the company on the abridged financial statements for the year ended 30th June 2015 on pages 9 to 13¹ and our report was as follows:

We have examined:

1. the abridged financial statements for the year ended 30th June 2015 on pages 14 to 31 which the directors of OmniPro Sample Property Management Co Limited by Guarantee propose to annex to the Annual Return of the company; and
2. the financial statements to be laid before the Annual General Meeting which form the basis for those abridged financial statements.

Respective responsibilities of directors and auditors

It is the director's responsibility to prepare the abridged financial statements, which comply with 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.

This report is made solely to the directors in accordance with Section 356 of the Companies Act 2014. Our work has been undertaken so that we might state to the directors those matters that we are required to state to them under Section 356 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.

Basis of opinion

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

¹ Ensure that the page numbers referenced refer to the pages in the Abridged Financial Statements from Abridged Balance Sheet to the end of the Abridged Notes rather than the pages in the Full Financial Statements as the opinion of the auditor under S.356 only relates to the abridging process rather the original financial statements on which the opinion was formed.

Independent Auditors Report to the Members of OmniPro Sample Property Management Co Limited by Guarantee for the year ended 30th June 2015 pursuant to Section 356 of the Companies Act 2014

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 those abridged financial statements and those abridged financial statements have been properly prepared pursuant to Sections 352 and 353 of that Act.

On DATE² we reported as auditors of OmniPro Sample Property Management Co Limited by Guarantee to the members of the company on the financial statements for the year ended 30th June 2015 to be laid before its Annual General Meeting and our report was as follows:

“We have audited the financial statements of OmniPro Sample Property Management Co Limited by Guarantee for the year ended 30th June 2015, which comprises of the Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is Irish law and accounting standards issued by the Financial Reporting Council and promulgated by Chartered Accountants Ireland / Institute of Certified Public Accountants / Association of Chartered Certified Accountants / Institute of Incorporated Public Accountants³ (Generally Accepted Accounting Practice 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 that we are required to state to them in the audit 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 or 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 set out on page 8, 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 [x] to the financial statements.]⁴

² Insert the date on which the auditor formed an opinion on the full financial statements and ensure that an exact copy of the full audit report is included verbatim

³ Amend as required depending on regulating Institute

⁴Delete the words in square brackets if the relief and exemptions provided by “APB Ethical Standard – Provisions Available for Small Entities (revised)” (ES PASE) are not utilised. Paragraph 24 of ES PASE requires disclosure in the auditor's report where the audit firm has taken advantage of an exemption provided by ES PASE. The

Independent Auditors Report to the Members of OmniPro Sample Property Management Co Limited by Guarantee for the year ended 30th June 2015 pursuant to Section 356 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 annual 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 30 June 2015 and its surplus for the year then ended; and
- have been properly prepared in accordance with the relevant financial reporting framework and, in particular, with 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.

[Appendix to ES PASE](#) provides illustrative disclosures of relevant circumstances where the audit firm has taken advantage of an exemption provided by ES PASE.

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 law are not made.”⁵

Signed by:

Personal name of auditor
For and on behalf of:
Compliant Accountant & Co⁶

Chartered	ACCA	CPA	IIPA
Chartered Accountants & Registered Auditors/Statutory Audit Firm, Accountants Row, Any County	Chartered Certified Accounts & Statutory Auditors/Statutory Auditor, Accountants Row, Any County	Certified Public Accountants & Statutory Audit Firm, Accountants Row, Any County	Incorporated Public Accountant Firm, Accountants Row, Any County

Date

We, the undersigned, hereby certify that:-

1. the foregoing is a true copy of the Special Report of the Auditors.
2. the attached Balance sheet and the related Abridged Notes are a correct abridged copy of those laid before the annual general meeting of the company.

On behalf of the board

Director: _____ Secretary: _____

DATE

⁵ Sections 305 to 312 CA 2014 – Particulars of Directors remuneration and transactions not disclosed

⁶ The firm name must reflect the name of the firm as it appears on the public register of the Registrar of Companies

OmniPro Sample Property Management Co Limited by Guarantee

Directors' Responsibilities Statement

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with 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 Irish Generally Accepted Accounting Practice (Irish GAAP) giving a true and fair view of the state of affairs of the company and the profit or loss of the company for each financial year. 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 and then apply them consistently;
- make judgments 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 business⁷.

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 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions⁸.

Included as best practice

⁷ Include where no separate statement on going concern is made by the directors

⁸ Include only if accounts are available on the company website

OmniPro Sample Property Management Co Limited by Guarantee

Balance Sheet as at 30 June 2015

	Note	€ 2015	€ 2014
<u>Fixed Assets</u>			
Tangible assets		<u>20,000</u>	<u>25,000</u>
<u>Current Assets</u>			
Debtors	2	71,000	38,000
Cash at bank and in hand		<u>53,000</u>	<u>35,000</u>
		144,000	98,000
<u>Creditors: amounts falling due within one year</u>			
		(37,000)	(32,000)
<u>Net current assets</u>			
		<u>87,000</u>	<u>41,000</u>
Total assets less current liabilities			
		87,000	41,000
<u>Members Funds</u> ⁹			
	4	<u>87,000</u>	<u>41,000</u>

We, as director(s) of OmniPro Sample Property Management Co Limited by Guarantee, 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.

On behalf of the board

Mr A Director
Director

Ms B Director
Director

DATE: _____

⁹ This is prepared in accordance with Format 1 of Schedule 3 to the CA 2014, Formats 2,3 & 4 can also be used.

OmniPro Sample Property Management Co Limited by Guarantee

Notes to the Financial Statements Year Ended 30th June 2015

1. ACCOUNTING Policies

The significant accounting policies¹⁰ adopted by the Company and applied consistently are as follows:

Basis of Accounting

The Financial Statements are prepared on the going concern basis, under the historical cost convention, [as modified by the revaluation of certain tangible fixed assets] and comply with the financial reporting standards of the Financial Reporting Council, as published by Chartered Accountants Ireland / Institute of Certified Public Accountants / Association of Chartered Certified Accountants / Institute of Incorporated Public Accountants¹¹ and the Companies Act 2014.

Cash Flow Statement

The company meets the size criteria for a small company set by Section 350 of the Companies Act 2014 and therefore, in accordance with FRS 1: Cash Flow Statements, it has not prepared a cash flow statement.

Income & Expenditure

Income and Expenses are included in the Financial Statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

Tangible Fixed Assets [If Required]

Tangible fixed assets are recorded at historic cost less accumulated depreciation. Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

Freehold land and buildings are revalued on the basis of open market value. Revaluation gains are recognised in the profit and loss account to the extent that they reverse previously recognised revaluation losses on the same assets. All other revaluation gains are recognised in the statement of total recognised gains and losses.

The company undertakes a review for impairment of a fixed asset if events or changes in circumstances indicate that the carrying amount of the fixed asset may not be recoverable. To the extent that the carrying amount exceeds the recoverable amount,

¹⁰ Required under S.353.3 & S.321 of the Companies Act 2014

Changes in accounting policies must be identified and recorded in accordance with FRS 18, para 55

¹¹ Amend as required depending on regulating Institute

OmniPro Sample Property Management Co Limited by Guarantee

Notes to the Financial Statements Year Ended 30th June 2015

that is the higher of net realisable value and value in use, the fixed asset is written down to its recoverable amount. The value in use of fixed assets is determined from estimated discounted future net cash flows.

Depreciation

Depreciation is calculated in order to write off the cost of tangible fixed assets over their estimated useful lives as follows:

Machinery and equipment	15% on cost
Motor vehicles	20% on cost
Office equipment	15% on cost
Buildings	2% on cost

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve.

Leased Assets and Hire Purchase Commitments

Tangible fixed assets acquired under finance leases are included in the balance sheet at their equivalent capital value and are depreciated over the shorter of the lease term and their useful lives. The corresponding liabilities are recorded as a creditor and the interest element of the finance lease rentals is charged to the profit and loss account on an annuity basis. Operating lease rentals are charged to the profit and loss account on a straight line basis over the lease term.

Foreign Currencies

Functional and presentation currency¹²

Items included in the financial statements are presented in 'Euros', the currency of the primary economic environment in which the entity operates (the 'functional currency'). The principal exchange rates used for the translation of results, cash flows and balance sheets into euro were as follows:

	2015	2014
	€1=Stg	€1=Stg
	£	£
Average	0.xxx	0.xxx
Year end	0.xxx	0.xxx

Transactions and balances

Transactions in foreign currencies are recorded at the rate ruling at the date of the transactions or at a contracted rate. The resulting monetary assets and liabilities are translated at the balance sheet rate or the contracted rate and the exchange differences are dealt with in the income and expenditure account.

¹² Can be deleted if the company operates solely in Euros

OmniPro Sample Property Management Co Limited by Guarantee

Notes to the Financial Statements Year Ended 30th June 2015

Taxation

The company has obtained exemption from the Revenue Commissioners in respect of Corporation tax, it being a company not carrying on a business for the purposes of making a profit. DIRT tax is payable on any interest income received in excess of €32.

Interest Receivable

Interest received on the company's investments are recorded as income in the year in which they are earned.

Provisions for Liabilities¹³

Provisions for the expected legal costs are charged against profits when an action against the company commences. The effect of the time value of money is not material, therefore the provisions are not discounted.

2. STAFF NUMBERS AND COSTS

The company had no employees during the year. No director remuneration was paid during the year either

3. DEBTORS¹⁴

	€ 2015	€ 2014
Amounts falling due within one year	71,000	38,000
Amounts falling due after more than one year	-	-
	<u>71,000</u>	<u>38,000</u>

Significant specific accounting policies not identified above should be tailored and adopted as appropriate

¹⁴ To be disclosed by way of note if Debtors are not allocated on the face of the Balance Sheet as prescribed by the S.353.3.d of the Companies Act 2014

OmniPro Sample Property Management Co Limited by Guarantee

Notes to the Financial Statements Year Ended 30th June 2015

4. DETAILS OF BORROWINGS¹⁵ (IF ANY)

	Within 1 year €	Between 1 & 2 years €	Between 2 & 5 years €	After 5 years €	Total €
<u>Repayable other than by instalments</u>					
Bank Overdrafts	-	-	-	-	-
Finance Leases					
<u>Repayable by instalments¹⁶</u>					
Term Loan					

5. SHARE CAPITAL/LIMITED LIABILITY

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding one Euro (€1).

6. APPROVAL OF THE FINANCIAL STATEMENTS

The directors approved the financial statements on _____.

Additional information to be considered for disclosure if applicable

- The amount of any provision for deferred taxation shall be shown separately from the amount of any provision for other taxation S.353.3.c & Sch 3 Part IV S.57 CA 2014
- Where sums originally denominated in foreign currencies have been brought into the financial statements under any items shown in the balance sheet or profit and loss account, the basis on which those sums have been translated into Irish currency shall be stated S.353.3.c & Sch Part IV S.68 CA 2014
- Where the company has derivatives that it has not accounted for at fair value, disclose the fair value and extent of the derivatives S.353.3.b & Sch 3 Part IV S.52 CA 2014
- Where the company has financial assets which could be valued at fair value and these assets are included in the accounts at an amount in excess of their fair value and has not made provision for diminution in value S.353.3.b & Sch 3 Part IV S.53 CA 2014

¹⁵To be disclosed by way of note as prescribed by S.353.3.d of the Companies Act 2014

¹⁶Include details of bank loans, finance leases and HP agreements