

Company Number: 533339

**BID DL Limited**

(A company limited by guarantee, without a share capital)

**Directors' Report and Financial Statements**

**for the year ended 31 March 2016**

# **BID DL Limited**

(A company limited by guarantee, without a share capital)

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## **BID DL Limited**

(A company limited by guarantee, without a share capital)

### **DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Martin O'Byrne Donald McManus Michael W Tierney (Resigned 30 April 2015) Yvonne Bohane (Resigned 30 April 2015) Sean O'Loughlin Ashley Sheridan (Resigned 30 April 2015) Patricia Stewart Tonya Costello (Appointed 31 July 2015) Quintin Ahern (Appointed 31 July 2015) Brian Graham (Appointed 31 July 2015) Anthony Quigley (Appointed 31 July 2015) Dearbhla Lawson (Appointed 13 April 2016)
<b>Company Secretary</b>	Martin O'Byrne
<b>Company Number</b>	533339
<b>Registered Office</b>	1 Upper Georges Street Dun Laoghaire Co.Dublin
<b>Business Address</b>	47a Patrick Street Dun Laoghaire Co Dublin
<b>Auditors</b>	Veldon Tait 4 Clarinda Park North Dun Laoghaire Co. Dublin
<b>Bankers</b>	Bank of Ireland Dun Laoghaire Co. Dublin
<b>Solicitors</b>	Hudson Solicitors 64 Patrick Street Dun Laoghaire Co. Dublin

## **BID DL Limited**

(A company limited by guarantee, without a share capital)

## **DIRECTORS' REPORT**

for the year ended 31 March 2016

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

### **Principal Activity**

The principal activity of the company is that of organising and running a business improvement district in Dun Laoghaire Town.

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

### **Principal Risks and Uncertainties**

The Board seeks to ensure that the costs incurred are fully covered in advance by way of collected BID levy, grant funding and/or sponsorship.

The key business risk and uncertainty affecting the company is considered to be the ability of the company to receive payment of BID levies due on a timely basis to ensure the company has sufficient cash flow to meet its liabilities as they fall due.

### **Financial Results**

The surplus for the year after providing for depreciation amounted to €7,336 (2015 - €4,659).

At the end of the year the company has assets of €155,164 (2015 - €94,666) and liabilities of €143,169 (2015 - €90,007). The net assets of the company have increased by €7,336.

### **Directors and Secretary**

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

Martin O'Byrne  
Donald McManus  
Michael W Tierney (Resigned 30 April 2015)  
Yvonne Bohane (Resigned 30 April 2015)  
Sean O'Loughlin  
Ashley Sheridan (Resigned 30 April 2015)  
Patricia Stewart  
Tonya Costello (Appointed 31 July 2015)  
Quintin Ahern (Appointed 31 July 2015)  
Brian Graham (Appointed 31 July 2015)  
Anthony Quigley (Appointed 31 July 2015)  
Dearbhla Lawson (Appointed 13 April 2016)

The secretary who served throughout the year was Martin O'Byrne

Dearbhla Lawson was appointed director on 13th April 2016. There were no other changes in directorships post year end.

In accordance with the Articles of Association, one third of directors 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. Employees 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.

### **Auditors**

The auditors, Veldon Tait have indicated their willingness to continue in office in accordance with the provisions of Section 383(2) of the Companies Act, 2014.

## **BID DL Limited**

(A company limited by guarantee, without a share capital)

## **DIRECTORS' REPORT**

for the year ended 31 March 2016

### **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 47a Patrick Street, Dun Laoghaire, Co Dublin.

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

**Martin O'Byrne**  
Director

**22 June 2016**

**Donald McManus**  
Director

**22 June 2016**

## **BID DL Limited**

(A company limited by guarantee, without a share capital)

# **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the year ended 31 March 2016

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Financial Reporting Council.

Irish company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice (accounting standards issued by the Financial Reporting Council) including FRS102 "The Financial Reporting Standard applicable in the UK and Republic of 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 surplus or deficit of the company for that 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.

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

**Martin O'Byrne**  
Director

**22 June 2016**

**Donald McManus**  
Director

**22 June 2016**

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of BID DL Limited**

**(A company limited by guarantee, without a share capital)**

We have audited the financial statements of BID DL Limited for the year ended 31st March 2016 which comprise the Income and Expenditure Account, the Balance Sheet, the Statement of Changes in Equity, the Cash Flow Statement, the Accounting Policies and the related notes. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and accounting standards issued by the Financial Reporting Council (Generally Accepted Accounting Practice in Ireland), including FRS102 "The Financial Reporting Standard applicable in the UK and Republic of 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 Statement of Directors' Responsibilities, 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.

### **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 March 2016 and of its surplus for the year then ended; and
- have been properly prepared in accordance with Generally Accepted Accounting Practice in Ireland and in particular with the requirements of the Companies Act 2014.

### **Emphasis of Matter**

In forming our opinion, which is not qualified, we have considered the adequacy of the disclosures made in note 11 to the financial statements concerning the company's ability to collect outstanding BID levies. In view of the significance of this, we consider that it should be drawn to your attention. Our opinion is not qualified in this respect.

### **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.

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of BID DL Limited**

**(A company limited by guarantee, without a share capital)**

### **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.

**Sinéad Guinan-Sherwin**

**for and on behalf of**

**VELDON TAIT**

Registered Auditor

4 Clarinda Park North

Dun Laoghaire

Co. Dublin

**22 June 2016**



**BID DL Limited**

(A company limited by guarantee, without a share capital)

**INCOME AND EXPENDITURE ACCOUNT**

for the year ended 31 March 2016

	Notes	2016 €	2015 €
Income	5	303,580	240,493
Expenditure		<u>(296,244)</u>	<u>(235,834)</u>
Surplus on ordinary activities before tax		7,336	4,659
Tax on surplus on ordinary activities	8	<u>-</u>	<u>-</u>
Surplus for the year		<u><u>7,336</u></u>	<u><u>4,659</u></u>

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.

**BID DL Limited**

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**BALANCE SHEET**

as at 31 March 2016

	Notes	2016 €	2015 €
<b>Fixed Assets</b>			
Tangible assets	9	14,800	-
<b>Current Assets</b>			
Stocks	10	1,981	2,451
Debtors	11	138,168	92,215
Cash and cash equivalents		215	-
		140,364	94,666
<b>Creditors: Amounts falling due within one year</b>	12	(116,169)	(54,007)
<b>Net Current Assets</b>		24,195	40,659
<b>Total Assets less Current Liabilities</b>		38,995	40,659
<b>Creditors</b>			
Amounts falling due after more than one year	13	(27,000)	(36,000)
<b>Net Assets</b>		11,995	4,659
<b>Reserves</b>			
Income and expenditure account		11,995	4,659
<b>Members' Funds</b>		11,995	4,659

Approved by the board on 22 June 2016 and signed on its behalf by:

Martin O'Byrne  
DirectorDonald McManus  
Director

**BID DL Limited**

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**STATEMENT OF CHANGES IN EQUITY**

as at 31 March 2016

	<b>Retained surplus</b>	<b>Total</b>
	<b>€</b>	<b>€</b>
Surplus for the period	4,659	4,659
<b>At 31 March 2015</b>	<u>4,659</u>	<u>4,659</u>
Surplus for the year	7,336	7,336
<b>At 31 March 2016</b>	<u><u>11,995</u></u>	<u><u>11,995</u></u>

**BID DL Limited**

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**CASH FLOW STATEMENT**

for the year ended 31 March 2016

	2016	2015
	€	€
<b>Cash flows from operating activities</b>		
Surplus for the year	7,336	4,659
Adjustments for:		
Depreciation	689	-
	<u>8,025</u>	<u>4,659</u>
Movements in working capital:		
Movement in stocks	470	(2,451)
Movement in debtors	(45,953)	(92,215)
Movement in creditors	18,992	31,296
	<u>(18,466)</u>	<u>(58,711)</u>
Cash generated from operations		
	<u>(18,466)</u>	<u>(58,711)</u>
<b>Cash flows from investing activities</b>		
Payments to acquire tangible fixed assets	(15,489)	-
	<u>(15,489)</u>	<u>-</u>
<b>Cash flows from financing activities</b>		
New long term loan	-	45,000
New short term loan	38,500	-
Repayment of long term loan	(9,000)	-
	<u>29,500</u>	<u>45,000</u>
Net cash generated from financing activities		
	<u>29,500</u>	<u>45,000</u>
<b>Net decrease in cash and cash equivalents</b>	<b>(4,455)</b>	<b>(13,711)</b>
<b>Cash and cash equivalents at 1 April 2015</b>	<b>(13,711)</b>	<b>-</b>
<b>Cash and cash equivalents at 31 March 2016</b>	<b>19 (18,166)</b>	<b>(13,711)</b>

## **BID DL Limited**

(A company limited by guarantee, without a share capital)

# **NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 March 2016

## **1. GENERAL INFORMATION**

BID DL Limited is a company limited by guarantee incorporated in the Republic of Ireland.

## **2. ACCOUNTING POLICIES**

### **Statement of compliance**

The financial statements of the company for the year ended 31 March 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.

### **Basis of preparation**

The financial statements have been prepared under 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 following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

### **Accounting Convention**

The financial statements are prepared under the historical cost convention.

### **Income**

Turnover comprises the invoice value of services supplied by the company, exclusive of trade discounts and value added tax. It also includes grant income.

### **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:

Fixtures, fittings and equipment	-	15% Straight line
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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.

### **Stock**

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

### **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.

## BID DL Limited

(A company limited by guarantee, without a share capital)

### NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 March 2016

#### 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 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.

### 3. ADOPTION OF FRS 102

This is the first set of financial statements prepared by BID DL Limited 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" ("FRS 102"). The company transitioned from previously extant Irish and UK GAAP to FRS 102 as at 1 January 2014.

### 4. PERIOD OF FINANCIAL STATEMENTS

The comparative figures relate to the 19 month period ended 31 March 2015.

### 5. INCOME

The whole of the company's income is attributable to its market in the Republic of Ireland and is derived from the principal activity of organising and running a business improvement district in Dun Laoghaire Town.

### 6. OPERATING SURPLUS

	2016	2015
	€	€
<b>Operating surplus is stated after charging:</b>		
Depreciation of tangible fixed assets	<b>689</b>	-
	<u>689</u>	<u>-</u>

### 7. EMPLOYEES AND REMUNERATION

#### Number of employees

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

	2016	2015
	Number	Number
Management	<b>1</b>	-
	<u>1</u>	<u>-</u>

The staff costs comprise:

	2016	2015
	€	€
Wages and salaries	<b>35,625</b>	-
Social welfare costs	<b>3,830</b>	-
	<u>39,455</u>	<u>-</u>

**BID DL Limited**

(A company limited by guarantee, without a share capital)

**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the year ended 31 March 2016

**8. TAX ON SURPLUS ON ORDINARY ACTIVITIES**

	2016 €	2015 €
<b>Analysis of charge in the year</b>		
<b>Current tax:</b>		
Corporation tax	-	-
	<u>          </u>	<u>          </u>

BID DL Limited, being a mutual trading company was formed to protect the common interests of rate payers in Dun Laoghaire and derives its funds from levies paid by rate payers.

Income received from rate payers in respect of mutual transactions is not liable to tax. A liability to tax could arise where the company has income or surpluses from any non mutual activities.

**9. TANGIBLE FIXED ASSETS**

	Fixtures, fittings and equipment €	Total €
<b>Cost</b>		
Additions	15,489	15,489
At 31 March 2016	<u>15,489</u>	<u>15,489</u>
<b>Depreciation</b>		
Charge for the year	689	689
At 31 March 2016	<u>689</u>	<u>689</u>
<b>Net book value</b>		
At 31 March 2016	<u><b>14,800</b></u>	<u><b>14,800</b></u>

**10. STOCKS**

	2016 €	2015 €
Finished goods and goods for resale	<u><b>1,981</b></u>	<u>2,451</u>

The replacement cost of stock did not differ significantly from the figures shown.

**11. DEBTORS**

	2016 €	2015 €
Trade debtors	<b>130,084</b>	83,620
Taxation (Note 14)	<b>8,084</b>	4,327
Prepayments and accrued income	-	4,268
	<u><b>138,168</b></u>	<u>92,215</u>

The directors highlight the fact that business owners in Dun Laoghaire are legally obliged to pay the BID levy.

In the short to medium term uncollected levies may lead to a cash shortage for the company. Amounts included in debtors will be pursued on an ongoing basis.

**BID DL Limited**

(A company limited by guarantee, without a share capital)

**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the year ended 31 March 2016

<b>12. CREDITORS</b>	<b>2016</b>	2015
<b>Amounts falling due within one year</b>	<b>€</b>	<b>€</b>
Bank overdrafts	<b>18,381</b>	13,711
Other Loans	<b>47,500</b>	9,000
Trade creditors	<b>36,356</b>	9,750
Taxation (Note 14)	<b>7,275</b>	-
Directors' current accounts (Note 17)	<b>1,000</b>	2,994
Other creditors	<b>2,072</b>	-
Accruals	<b>3,585</b>	18,552
	<u><b>116,169</b></u>	<u>54,007</u>

The trade creditors balance includes €9,500 (2015 €9,500) owed to Dun Laoghaire Rathdown County Council for the BID collection charge.

Other loans relate to two 5 year loans from the Dun Laoghaire Harbour Company and Dun Laoghaire Rathdown County Council respectively. During the year the company received a cash advance from Dun Laoghaire Rathdown County Council of €38,500. This advance is due to be repaid by the end of July 2016 and is also included in other loans.

<b>13. CREDITORS</b>	<b>2016</b>	2015
<b>Amounts falling due after more than one year</b>	<b>€</b>	<b>€</b>
Other loans	<u><b>27,000</b></u>	<u>36,000</u>
<b>Loans</b>		
Repayable in one year or less, or on demand (Note 12)	<b>65,881</b>	22,711
Repayable between one and two years	<b>9,000</b>	9,000
Repayable between two and five years	<b>18,000</b>	27,000
	<u><b>92,881</b></u>	<u>58,711</u>

<b>14. TAXATION</b>	<b>2016</b>	2015
	<b>€</b>	<b>€</b>
<b>Debtors:</b>		
VAT	<u><b>8,084</b></u>	<u>4,327</u>
<b>Creditors:</b>		
PAYE	<u><b>7,275</b></u>	<u>-</u>

**15. 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 of 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 € 1.

**16. CAPITAL COMMITMENTS**

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



**BID DL Limited**

(A company limited by guarantee, without a share capital)

**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the year ended 31 March 2016

**17. DIRECTORS' TRANSACTIONS**

	<b>2016</b>	2015
	€	€
The following amounts are repayable to the directors:		
Martin O'Byrne	-	493
Donald McManus	<b>500</b>	500
Michael W Tierney	-	501
Yvonne Bohane	-	500
Sean O'Loughlin	<b>500</b>	500
Ashley Sheridan	-	500
	<u><b>1,000</b></u>	<u>2,994</u>

At 31 March 2016 the company owed Michael Tierney €501 and Yvonne Bohane €500. These amounts are included in other creditors as Michael Tierney and Yvonne Bohane were not directors at the year end.

**18. POST-BALANCE SHEET EVENTS**

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

**19. CASH AND CASH EQUIVALENTS**

	<b>2016</b>	2015
	€	€
Cash and bank balances	<b>215</b>	-
Bank overdrafts	<b>(18,381)</b>	(13,711)
	<u><b>(18,166)</b></u>	<u>(13,711)</u>

**20. RELATED PARTY TRANSACTIONS**

During the year the company made payments totalling €21,338 (2015 €60,758) to a company member. These amounts are included as management expenses.

A member became key management personnel during October 2016 and earned €29,792 in gross wages during the year ended 31 March 2016.

**21. APPROVAL OF FINANCIAL STATEMENTS**

The financial statements were approved and authorised for issue by the board of directors on 22 June 2016.

**BID DL LIMITED**

(A company limited by guarantee, without a share capital)

**SUPPLEMENTARY INFORMATION**

**RELATING TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2016**

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

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

**BID DL Limited**

(A company limited by guarantee, without a share capital)

**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS****DETAILED INCOME AND EXPENDITURE ACCOUNT**

for the year ended 31 March 2016

	2016	2015
	€	€
<b>Income</b>		
Sales	220,953	221,218
Other income	82,627	19,275
	<u>303,580</u>	<u>240,493</u>
<b>Expenditure</b>		
Movement in stock	470	(2,451)
Wages and salaries	35,625	-
Social welfare costs	3,830	-
Legal and professional fees	9,751	-
Management expenses	30,055	59,676
Cruise Ships	14,673	5,360
Bloomsday	3,785	11,353
Christmas	67,917	29,246
Music Festival	6,524	8,912
Other events	997	939
Provision of Wi-Fi	4,428	-
Contribution to existing town initiatives	2,600	-
DL Conference	7,380	-
Rent payable	11,209	8,366
Insurance	3,193	2,419
Advertising	22,319	15,822
Computer costs	3,349	8,788
Accountancy	7,353	3,686
Bank charges	2,069	322
Bad debts	8,463	3,727
Discounts allowed	592	-
General expenses	5,703	6,941
Driving Footfall	-	11,104
BID newsletter	4,112	2,255
Business Attraction/Masterplan	27,382	24,599
BID levy collection charge	9,500	9,500
BID Promotions	-	22,994
Auditor's remuneration	2,276	2,276
Depreciation	689	-
	<u>296,244</u>	<u>235,834</u>
<b>Net surplus</b>	<u>7,336</u>	<u>4,659</u>