

Company Number: 623832

**Pipeworks Music CLG**

**Date of Incorporation  
4 April 2018**

**Directors' Report and Unaudited Financial Statements  
for the period ended 31 December 2018**

# Pipeworks Music CLG

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## **Pipeworks Music CLG**

### **DIRECTORS AND OTHER INFORMATION**

#### **Directors**

Fiona Arnold (Appointed 4 April 2018)  
Gavin O'Sullivan (Appointed 4 April 2018)  
Dermot Dunne (Appointed 3 October 2018)  
Simon Stroughair (Appointed 3 October 2018)  
Michael Counahan (Appointed 3 October 2018)  
William Morton (Appointed 3 October 2018)  
Kate Manning (Appointed 3 October 2018)  
Siobhan Kilkelly (Appointed 4 April 2018)  
Dermot Duley (Appointed 4 April 2018)  
Patrice Keegan (Appointed 4 April 2018, Resigned 3 October 2018)  
Carole O'Connor (Appointed 4 April 2018, Resigned 3 October 2018)  
Simon Harden (Appointed 4 April 2018, Resigned 3 October 2018)

#### **Company Secretary**

Fiona Arnold (Appointed 3 October 2018)  
Patrice Keegan (Appointed 4 April 2018, Resigned 3 October 2018)

#### **Company Number**

623832

#### **Registered Office and Business Address**

Dublin Office Centre  
6-9 Trinity Street  
Dublin 2

#### **Accountants**

Donal McKenna & Co  
Chartered Accountants  
31 Waterloo Road  
Ballsbridge  
Dublin 4  
Republic of Ireland

# Pipeworks Music CLG

## DIRECTORS' REPORT

for the period ended 31 December 2018

The directors present their report and the unaudited financial statements for the period ended 31 December 2018.

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

The company did not trade during the period

### Directors and Secretary

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

Fiona Arnold (Appointed 4 April 2018)  
Gavin O'Sullivan (Appointed 4 April 2018)  
Dermot Dunne (Appointed 3 October 2018)  
Simon Stroughair (Appointed 3 October 2018)  
Michael Counahan (Appointed 3 October 2018)  
William Morton (Appointed 3 October 2018)  
Kate Manning (Appointed 3 October 2018)  
Siobhan Kilkelly (Appointed 4 April 2018)  
Dermot Duley (Appointed 4 April 2018)  
Patrice Keegan (Appointed 4 April 2018, Resigned 3 October 2018)  
Carole O'Connor (Appointed 4 April 2018, Resigned 3 October 2018)  
Simon Harden (Appointed 4 April 2018, Resigned 3 October 2018)

The secretaries who served during the period were;

Fiona Arnold (Appointed 3 October 2018)  
Patrice Keegan (Appointed 4 April 2018, Resigned 3 October 2018)

In accordance with the Constitution, this being the first Annual General Meeting of the company all the directors retire and, being eligible, offer themselves for re-election.

### Future Developments

The company plans to commence its activities in January 2020 and will carry on the operations of the un-incorporated entity Pipeworks. Employees are kept as fully informed as practicable about developments within the company.

### Post Balance Sheet Events

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

### Taxation Status

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

### Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at Dublin Office Centre, 6-9 Trinity Street, Dublin 2.

### Signed on behalf of the board

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**Fiona Arnold**  
Director

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**Gavin O'Sullivan**  
Director

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

# Pipeworks Music CLG

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the period ended 31 December 2018

### General responsibilities

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. 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 accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The 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. 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.

### Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to Donal McKenna & Co, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the period ended 31 December 2018.

### Signed on behalf of the board

\_\_\_\_\_  
**Fiona Arnold**  
Director

\_\_\_\_\_  
**Gavin O'Sullivan**  
Director

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

**Pipeworks Music CLG**  
**CHARTERED ACCOUNTANTS' REPORT**  
**to the Board of Directors on the unaudited financial statements of Pipeworks Music CLG for the period ended 31 December 2018**

In accordance with our engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have prepared for your approval the financial statements of the company for the period ended 31 December 2018 which comprise the Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement and the related notes from the company's accounting records and from information and explanations you have given to us.

This report is made solely to the Board of Directors of Pipeworks Music CLG, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Pipeworks Music CLG and state those matters that we have agreed to state to the Board of Directors of Pipeworks Music CLG, as a body, in this report in accordance with the guidance of Chartered Accountants Ireland. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Pipeworks Music CLG and its Board of Directors, as a body, for our work or for this report.

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

It is your duty to ensure that Pipeworks Music CLG has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of Pipeworks Music CLG. You consider that Pipeworks Music CLG is exempt from the statutory audit requirement for the period.

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

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**DONAL MCKENNA & CO**

Chartered Accountants  
31 Waterloo Road  
Ballsbridge  
Dublin 4  
Republic of Ireland

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

**Pipeworks Music CLG**  
**INCOME AND EXPENDITURE ACCOUNT**

for the period ended 31 December 2018

|                                   | Notes | Dec 18<br>€ |
|-----------------------------------|-------|-------------|
| <b>Surplus for the period</b>     |       | -           |
| <b>Total comprehensive income</b> |       | -           |

The company did not trade during the period and received no income and incurred no expenditure. During the period the company made neither a profit nor a loss.

# Pipeworks Music CLG

## BALANCE SHEET

as at 31 December 2018

|                       | Notes | Dec 18            |
|-----------------------|-------|-------------------|
|                       |       | €                 |
| <b>Reserves</b>       |       |                   |
| <b>Members' Funds</b> |       | -                 |
|                       |       | <u>          </u> |

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 Pipeworks Music CLG, state that -

(a) the company is availing itself of the audit exemption provided for by Chapter 16 of Part 6 of the Companies Act 2014;

(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 365(2) are satisfied;

(c) we acknowledge the company's obligations under Companies Act 2014, to keep adequate accounting records and to prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company;

(d) we hereby certify that we have relied on the specific exemption contained in section 365 Companies Act 2014 on the grounds that the company is entitled to the benefits of that exemption as a dormant company.

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

\_\_\_\_\_  
**Fiona Arnold**  
Director

\_\_\_\_\_  
**Gavin O'Sullivan**  
Director

**Pipeworks Music CLG**  
**CASH FLOW STATEMENT**  
for the period ended 31 December 2018

|   | Notes | Dec 18<br>€ |
|---|-------|-------------|
| <b>Cash flows from operating activities</b>                 |       |             |
| Cash generated from operations                              |       | -           |
|   |       | <hr/>       |
| <b>Cash and cash equivalents at end of financial period</b> |       | -           |
|   |       | <hr/> <hr/> |

# Pipeworks Music CLG

## NOTES TO THE FINANCIAL STATEMENTS

for the period ended 31 December 2018

### 1. GENERAL INFORMATION

Pipeworks Music CLG is a company limited by guarantee incorporated in the Republic of Ireland. Company number: 623832. The registered office of the company is Dublin Office Centre, 6-9 Trinity Street, Dublin 2 which is also the principal place of business of the company. 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 2018 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

#### Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable income for the period and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable income and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

### 3. PERIOD OF FINANCIAL STATEMENTS

The financial statements are for the 8 month 28 days period ended 31 December 2018.  
Date company was incorporated:  
4 April 2018

### 4. STATEMENT ON PREVIOUS PERIODS

The company did not present financial statements for previous periods.

### 5. EMPLOYEES

The average monthly number of employees, including directors, during the period was 0.

### 6. 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.

### 7. CAPITAL COMMITMENTS

The company had no material capital commitments at the period-ended 31 December 2018.

**Pipeworks Music CLG**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the period ended 31 December 2018

continued

**8. POST-BALANCE SHEET EVENTS**

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

**9. APPROVAL OF FINANCIAL STATEMENTS**

The financial statements were approved and authorised for issue by the board of directors on  
\_\_\_\_\_.