

Company Number: 363348

Obair (Environment Services) Limited
Directors' Report and Financial Statements
for the year ended 31 December 2015

Obair (Environment Services) Limited
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Obair (Environment Services) Limited
DIRECTORS AND OTHER INFORMATION

Directors	Eugene Crimmins Patrick Cronin D J Meehan Lucy McGrath Anthony McMahon (Appointed 29 April 2015) Oonagh McMahon Jim O Neill (Resigned 29 April 2015) Michael Willis (Resigned 29 April 2015)
Company Secretary	Lucy McGrath
Company Number	363348
Registered Office and Business Address	Ennis Road Newmarket on Fergus Co Clare
Auditors	BRV & Associates T/A Vaughan & Co Certified Public Accountants and Registered Auditors 42 Abbey Street Ennis Co. Clare
Bankers	AIB Bank Shannon Town Centre Shannon Co. Clare
Solicitors	Risteard Crimmins Solicitor Shannon Town Centre Shannon Co Clare

Obair (Environment Services) Limited

DIRECTORS' REPORT

for the year ended 31 December 2015

The directors present their report and the audited financial statements for the year ended 31 December 2015.

Principal Activity

The principal activity of the company is the provision of elderly services, meals on wheels, the operation of a community cafe, maintenance and landscaping services.

Principal Risks and Uncertainties

The company receives grant aid from Pobal towards wage costs. This grant aid is given over a period of twelve months at which stage it is reviewed. The directors meet regularly to monitor activities and costs in order to ensure they do not exceed the allocated budget. The company is dependent on the continued support of Pobal to ensure they maintain the same level of employment.

Results and Dividends

The directors do not recommend payment of a dividend.

Directors

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

Eugene Crimmins

Patrick Cronin

D J Meehan

Lucy McGrath

Anthony McMahon (Appointed 29 April 2015)

Oonagh McMahon

Jim O Neill (Resigned 29 April 2015)

Michael Willis (Resigned 29 April 2015)

There were no changes in shareholdings between 31 December 2015 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.

Post Balance Sheet Events

The employees of Obair (Environment Services) Ltd were transferred to Obair Newmarket on Fergus Ltd with effect from 1st January 2016. A service level agreement is in place between Obair Newmarket on Fergus Ltd and Obair (Environment Services) Ltd whereby the employees are contracted back to Obair (Environment Services) Ltd to carry out the activities of that company. This agreement has been put in place at the request of Pobal to secure funding and receive on-going support.

Auditors

The auditors, BRV & Associates T/A Vaughan & Co, have indicated their willingness to continue in office in accordance with the provisions of Section 383(2) of the Companies Act, 2014.

Obair (Environment Services) Limited
DIRECTORS' REPORT
for the year ended 31 December 2015

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 Ennis Road, Newmarket on Fergus, Co Clare.

Signed on behalf of the board



D J Meehan

Director



Donagh McMahon

Director

13 April 2016

Obair (Environment Services) Limited
STATEMENT OF DIRECTORS' RESPONSIBILITIES
for the year ended 31 December 2015

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 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 that law the directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice (the Financial Reporting Standard for Smaller Entities (effective January 2015) issued by the Financial Reporting Council and promulgated by the Institute of Certified Public Accountants in Ireland and Irish law).

In preparing these financial statements, the directors are required to:

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

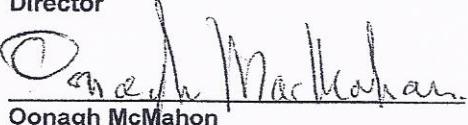
The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, 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



D J Meehan

Director



Oonagh McMahon

Director

13 April 2016

INDEPENDENT AUDITOR'S REPORT

to the Shareholders of Obair (Environment Services) Limited

We have audited the financial statements of Obair (Environment Services) Limited for the year ended 31 December 2015 which comprise the Profit and Loss Account, the Balance Sheet, the Accounting Policies and the related notes. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and the Financial Reporting Standard for Smaller Entities (effective January 2015) issued by the Financial Reporting Council (Generally Accepted Accounting Practice in Ireland applicable to Smaller Entities).

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 December 2015 and of its profit 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.

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.

Michael Vaughan
for and on behalf of
BRV & ASSOCIATES T/A VAUGHAN & CO
Certified Public Accountants and Registered Auditors
42 Abbey Street
Ennis
Co. Clare

13 April 2016

Obair (Environment Services) Limited
PROFIT AND LOSS ACCOUNT

for the year ended 31 December 2015

	Notes	2015	2014
		€	€
Turnover		444,668	469,435
Cost of sales		(99,575)	(95,373)
Gross profit		345,093	374,062
Administrative expenses		(345,766)	(377,021)
Other operating income		2,843	3,243
Profit on ordinary activities before taxation		2,170	284
Tax on profit on ordinary activities	5	-	-
Profit for the year	13	2,170	284

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

Approved by the board on 13 April 2016 and signed on its behalf by

D J Meehan

D J Meehan
Director

Donagh McMahon

Donagh McMahon
Director

Obair (Environment Services) Limited

BALANCE SHEET

as at 31 December 2015

	Notes	2015	2014
		€	€
Fixed Assets			
Tangible assets	6	44,912	32,250
		<hr/>	<hr/>
Current Assets			
Stocks	7	3,962	4,404
Debtors	8	40,567	12,891
Cash at bank and in hand		27,831	45,115
		<hr/>	<hr/>
		72,360	62,410
		<hr/>	<hr/>
Creditors: Amounts falling due within one year	9	(65,786)	(42,501)
		<hr/>	<hr/>
Net Current Assets		6,574	19,909
		<hr/>	<hr/>
Total Assets less Current Liabilities		51,486	52,159
		<hr/>	<hr/>
Government grants	11	(3,252)	(6,095)
		<hr/>	<hr/>
Net Assets		48,234	46,064
		<hr/>	<hr/>
Capital and Reserves			
Called up share capital	12	10	10
Profit and Loss Account	13	48,224	46,054
		<hr/>	<hr/>
Shareholders' Funds	14	48,234	46,064
		<hr/>	<hr/>

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) relating to small companies.

Approved by the board on 13 April 2016 and signed on its behalf by

D J Meehan
D J Meehan
Director

Oonagh McMahon
Oonagh McMahon
Director

OBAIR (ENVIRONMENT SERVICES) LIMITED
INFORMATION RELATING TO THE GRANTS AND OTHER INFORMATION
for the year ended 31st December 2015

GRANTS AND OTHER INFORMATION

Name of State Agency	Type of Funding	Amount
		€
Pobal	CSP Funding	207,899
		207,899

Michael Vaughan
for and on behalf of
BRV & ASSOCIATES T/A VAUGHAN & CO
Certified Public Accountants and Registered Auditors
42 Abbey Street
Ennis
Co. Clare

13 April 2016

Obair (Environment Services) Limited

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2015

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements 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. They comply with the Financial Reporting Standard for Smaller Entities (effective January 2015) of the Financial Reporting Council, as promulgated by the Institute of Certified Public Accountants in Ireland. 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.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

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:

Plant and machinery	- 15% Straight Line
Fixtures, fittings and equipment	- 15% Straight Line
Motor vehicles	- 15% Straight Line
Sculpture	- 4% 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.

Stock

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. 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.

Taxation

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

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the profit and loss account.

Obair (Environment Services) Limited
NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2015

continued

2. GOING CONCERN

The principal activity of the company is the provision of garden design, landscaping, planting, construction services and the operation of a cafe. As described in the directors' report on page 4, the company receives significant grant aid from Pobal over a period of twelve months at which stage it is reviewed. The company directors are in on-going discussions with Pobal in relation to the renewal of this grant aid.

The directors have a reasonable expectation that with the co-operation of Pobal the company will obtain adequate resources to continue in operational existence for the foreseeable future. For these reasons, they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

3. OPERATING PROFIT

	2015 €	2014 €
Operating profit is stated after charging/(crediting):		
Depreciation of tangible fixed assets	8,561	9,309
Loss on disposal of tangible fixed assets	1,149	1,048
Amortisation of Government grants	(2,843)	(3,243)
	<hr/> <hr/>	<hr/> <hr/>

4. EMPLOYEES AND REMUNERATION

Number of employees

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

	2015 Number	2014 Number
Manager	1	1
Staff	14	16
	<hr/>	<hr/>
	15	17
	<hr/>	<hr/>

The staff costs comprise:

	2015 €	2014 €
Wages and salaries	270,671	298,653
Social welfare costs	24,284	26,386
	<hr/>	<hr/>
	294,955	325,039
	<hr/>	<hr/>

5. TAX ON PROFIT ON ORDINARY ACTIVITIES

	2015 €	2014 €
Analysis of charge in the year		
Current tax:		
Corporation tax at 12.50% (2014 - 12.50%) (Note 5 (b))	-	-
	<hr/>	<hr/>

No charge to tax arises due to tax losses incurred.

Obair (Environment Services) Limited
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2015

continued

6. TANGIBLE FIXED ASSETS

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Sculpture	Total
	€	€	€	€	€
Cost or Valuation					
At 1 January 2015	67,489	7,581	27,989	39,906	142,965
Additions	-	21,223	-	-	21,223
At 31 December 2015	67,489	28,804	27,989	39,906	164,188
Depreciation					
At 1 January 2015	66,241	6,517	25,189	12,768	110,715
Charge for the year	570	3,595	2,800	1,596	8,561
At 31 December 2015	66,811	10,112	27,989	14,364	119,276
Net book value					
At 31 December 2015	678	18,692	-	25,542	44,912
At 31 December 2014	1,248	1,064	2,800	27,138	32,250

6.1. TANGIBLE FIXED ASSETS PRIOR YEAR

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Sculpture	Total
	€	€	€	€	€
Cost or Valuation					
At 31 December 2014	67,489	7,581	27,989	39,906	142,965
Depreciation					
At 1 January 2014	63,250	5,993	20,991	11,172	101,406
Charge for the year	2,991	524	4,198	1,596	9,309
At 31 December 2014	66,241	6,517	25,189	12,768	110,715
Net book value					
At 31 December 2014	1,248	1,064	2,800	27,138	32,250
At 31 December 2013	4,239	1,588	6,998	28,734	41,559

7. STOCKS

	2015	2014
	€	€
Finished goods and goods for resale	3,962	4,404

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

8. DEBTORS

	2015	2014
	€	€
Trade debtors	16,712	6,865
Other debtors	23,855	6,026
	40,567	12,891

Obair (Environment Services) Limited
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2015

continued

		2015	2014
		€	€
9. CREDITORS	Amounts falling due within one year		
Bank overdrafts		-	4,247
Trade creditors		35,539	22,710
Amounts owed to group companies		21,223	-
Taxation (Note 10)		4,654	8,831
Other creditors		4,370	6,713
		<hr/> 65,786	<hr/> 42,501
10. TAXATION		2015	2014
		€	€
Debtors:			
PAYE		-	1
Creditors:			
VAT		4,124	8,831
PAYE		530	-
		<hr/> 4,654	<hr/> 8,831
11. GOVERNMENT GRANTS DEFERRED		2015	2014
		€	€
Capital grants received and receivable			
At 1 January 2015		<hr/> 6,095	<hr/> 9,338
Amortisation			
At 1 January 2015		<hr/> (2,843)	<hr/> (3,243)
Net book value			
At 31 December 2015		<hr/> 3,252	<hr/> 6,095
At 1 January 2015		<hr/> 3,252	<hr/> 6,095
The company has assumed liability for certain grants which may be revoked, cancelled or abated in certain circumstances. Capital grants are deferred and amortised in line with the write down of assets.			
12. SHARE CAPITAL		2015	2014
		€	€
Description	No of shares	Value of units	
Authorised			
Ordinary Shares Class 1	2	€5 each	10
		<hr/> 10	<hr/> 10
Allotted, called up and fully paid			
Ordinary Shares Class 1	2	€5 each	10
		<hr/> 10	<hr/> 10

No director or the secretary had an interest in the share capital of the company at any time during the period.

Obair (Environment Services) Limited
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2015

continued

13. PROFIT AND LOSS ACCOUNT

	2015 €	2014 €
At 1 January 2015	46,054	45,770
Profit for the year	2,170	284
	<hr/>	<hr/>
At 31 December 2015	48,224	46,054
	<hr/>	<hr/>

14. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2015 €	2014 €
Profit for the year	2,170	284
Opening shareholders' funds	46,064	45,780
	<hr/>	<hr/>
Closing shareholders' funds	48,234	46,064
	<hr/>	<hr/>

15. CONTINGENT LIABILITIES

The company has assumed liability for certain grants, which may be revoked, cancelled or abated in certain circumstances.

16. RELATED PARTY TRANSACTIONS

Obair Newmarket on Fergus Ltd hold the issued share capital of Obair (Environment Services) Ltd. There was an intercompany loan of €21,223 and an outstanding creditor of €29,424 due to Obair Newmarket on Fergus Ltd from Obair (Environment Services) Ltd as at 31st December 2015. There was also an outstanding debtor of €5,352 payable by Obair Newmarket on Fergus Ltd to Obair (Environment Services) Ltd as at 31st December 2015.

17. PARENT COMPANY

The company regards Obair Newmarket on Fergus Ltd as its parent company.

18. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 13 April 2016.

OBAIR (ENVIRONMENT SERVICES) LIMITED

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2015

NOT COVERED BY THE REPORT OF THE AUDITORS

Obair (Environment Services) Limited
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
TRADING STATEMENT
for the year ended 31 December 2015

Schedule	2015 €	2014 €
Sales		
- Maintenance Income	40,352	46,460
- Grant contribution - Wages	207,899	190,330
- Grant contribution - Manager's Salary	-	28,758
- Cafe Income	160,529	176,382
- Meals on Wheels Income	35,888	27,505
	<hr/>	<hr/>
	444,668	469,435
Cost of sales	1 (99,575)	(95,373)
	<hr/>	<hr/>
Gross profit	345,093	374,062
Overhead expenses	2 (345,766)	(377,021)
	<hr/>	<hr/>
	(673)	(2,959)
Miscellaneous income	3 2,843	3,243
	<hr/>	<hr/>
Net profit	2,170	284
	<hr/>	<hr/>

Obair (Environment Services) Limited
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 1 : COST OF SALES
for the year ended 31 December 2015

	2015	2014
	€	€
Cost of Sales		
Opening stock	4,404	3,502
Purchases	4,590	4,338
Cafe purchases	87,810	87,681
Cafe consumables	6,733	4,256
	<hr/>	<hr/>
Closing stock	103,537	99,777
	(3,962)	(4,404)
	<hr/>	<hr/>
	99,575	95,373
	<hr/>	<hr/>

Obair (Environment Services) Limited
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 2 : OVERHEAD EXPENSES
for the year ended 31 December 2015

	2015	2014
	€	€
Administration Expenses		
Wages and salaries	270,671	298,653
Social welfare costs	24,284	26,386
Staff training	412	660
Insurance	3,282	3,239
Light and heat	17,800	18,689
Cleaning	3,045	2,493
Repairs and maintenance	5,859	4,306
Printing, stationery and advertising	1,726	998
Telephone	1,384	1,321
Computer costs	1,347	1,058
Hire of equipment	635	-
Travelling and entertainment	925	1,696
Legal and professional	20	2,270
Bank charges	1,649	1,620
General expenses	442	60
Project costs: Tidy Towns	-	640
Project costs: Meals on Wheels	1,149	1,048
Auditor's remuneration	2,575	2,575
Depreciation of tangible fixed assets	8,561	9,309
	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>
	345,766	377,021
	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>

Obair (Environment Services) Limited
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 3 : MISCELLANEOUS INCOME
for the year ended 31 December 2015

	2015	2014
	€	€
Miscellaneous income		
Amortisation of government grants	<u>2,843</u>	<u>3,243</u>