

Company Number: 451100

Leitrim Integrated Development Company CLG
Annual Report and Financial Statements
for the year ended 31 December 2018

Casey Accountants UC
Chartered Certified Accountants and Statutory Auditors
4 Townspark Centre
Carrick on Shannon
Co Leitrim

Leitrim Integrated Development Company CLG

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Leitrim Integrated Development Company CLG
DIRECTORS AND OTHER INFORMATION

Directors	Michael Dolan (Resigned 22 May 2018) Martha Mc Guinness (Resigned 29 May 2019) Josephine White Philip Rooney Gerry Philips (Resigned 22 May 2018) James Gallagher (Resigned 22 May 2018) Siobhan Finnegan Mc Elgunn (Resigned 22 May 2018) Michael Duignan (Resigned 22 May 2018) Tom Grady (Resigned 22 May 2018) Michelle Connolly (Resigned 29 May 2019) Michael Keaveney (Resigned 29 May 2019) John Comiskey John Feely (Resigned 29 May 2019) Kathleen Mc Caffrey Damian Brennan Mary Mc Kiernan Shane Kilrane Patrick Monahan (Resigned 22 May 2018) Mary Taylor (Appointed 29 May 2019) Damien Hamill (Appointed 13 June 2018) Peadar Flynn (Appointed 9 November 2018) Teresa O'Callaghan (Appointed 9 November 2018) Kevin Comiskey (Appointed 29 May 2019) Anna Conlon (Appointed 29 May 2019) Declan Smyth (Appointed 29 May 2019)
Company Secretary	Orla Blessing
Company Number	451100
Registered Office and Business Address	Church Street Drumshanbo Co Leitrim Republic of Ireland
Auditors	Casey Accountants UC Chartered Certified Accountants and Statutory Auditors 4 Townspark Centre Carrick on Shannon Co Leitrim
Bankers	Bank of Ireland Drumshanbo Co Leitrim
Solicitors	Home & Farm Conveyancing Solicitors Main Street Manorhamilton Co. Leitrim

Leitrim Integrated Development Company CLG
DIRECTORS AND OTHER INFORMATION

Members

Damian Brennan (Chairperson)
Orla Anne Blessing (Secretary)
Peadar Flynn (Treasurer)

Leitrim Integrated Development Company CLG
DIRECTORS' REPORT
for the year ended 31 December 2018

The directors present their report and the audited financial statements for the year ended 31 December 2018.

Principal Activity

The principal activity of the company is to promote, support, assist and engage in social development, enterprise development and community development in County Leitrim. The company also has overall responsibility for rolling out the Rural Development Programme in the Leitrim region.

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

Financial Results

The surplus for the year after providing for depreciation amounted to €20,027 (2017 - €1,036).

At the end of the year, the company has assets of €1,828,957 (2017 - €1,584,871) and liabilities of €1,472,435 (2017 - €1,248,376). The net assets of the company have increased by €20,027.

Leitrim Integrated Development Company CLG

DIRECTORS' REPORT

for the year ended 31 December 2018

Directors and Secretary

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

Michael Dolan (Resigned 22 May 2018)
 Martha Mc Guinness (Resigned 29 May 2019)
 Josephine White
 Philip Rooney
 Gerry Philips (Resigned 22 May 2018)
 James Gallagher (Resigned 22 May 2018)
 Siobhan Finnegan Mc Elgunn (Resigned 22 May 2018)
 Michael Duignan (Resigned 22 May 2018)
 Tom Grady (Resigned 22 May 2018)
 Michelle Connolly (Resigned 29 May 2019)
 Michael Keaveney (Resigned 29 May 2019)
 John Comiskey
 John Feely (Resigned 29 May 2019)
 Kathleen Mc Caffrey
 Damian Brennan
 Mary Mc Kiernan
 Shane Kilrane
 Patrick Monahan (Resigned 22 May 2018)
 Mary Taylor (Appointed 29 May 2019)
 Damien Hamill (Appointed 13 June 2018)
 Peadar Flynn (Appointed 9 November 2018)
 Teresa O'Callaghan (Appointed 9 November 2018)
 Kevin Comiskey (Appointed 29 May 2019)
 Anna Conlon (Appointed 29 May 2019)
 Declan Smyth (Appointed 29 May 2019)

The secretary who served throughout the year was Orla Blessing.

The directors' and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held At 31/12/18	Number Held At 01/01/18
Michael Dolan		-	-
Martha Mc Guinness		-	-
Josephine White		-	-
Philip Rooney		-	-
Gerry Philips		-	-
James Gallagher		-	-
Siobhan Finnegan Mc Elgunn		-	-
Michael Duignan		-	-
Tom Grady		-	-
Michelle Connolly		-	-

There were changes in directors between 31 December 2018 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

A proposed new Integrated Welfare Service will be initiated throughout the country during 2019/2020. The objective of this is to have a one-stop shop for clients newly or long-term unemployed and for them to access a broad range of services to regain the labour market. Leitrim Development Company will tender for the Integrated Employment Service for the area in 2019. Leitrim Development Company will be partners in a border county Peace project for 2019/2020. Leitrim Development Company continues to be a leader in the field of Social Farming and expects continued expansion and development of the service during 2019. All these developments will bring additional resources to the Company

Leitrim Integrated Development Company CLG
DIRECTORS' REPORT

for the year ended 31 December 2018

Post Balance Sheet Events

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

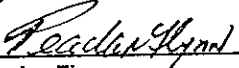
Auditors

The auditors, Casey Accountants UC, (Chartered Certified Accountants) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

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 Church Street, Drumshanbo, Co Leitrim.

Signed on behalf of the board



Peadar Flynn
Director

22 August 2019



Damian Brennan
Director

22 August 2019

Leitrim Integrated Development Company CLG

DIRECTORS' RESPONSIBILITIES STATEMENT

for the year ended 31 December 2018

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

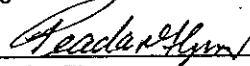
Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", 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:

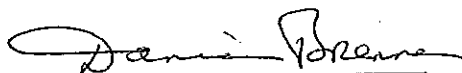
- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify 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 and enable the financial statements to be readily and properly 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


Peadar Flynn
Director

22 August 2019


Damian Brennan
Director

22 August 2019

INDEPENDENT AUDITOR'S REPORT

to the Members of Leitrim Integrated Development Company CLG

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Leitrim Integrated Development Company CLG ('the company') for the year ended 31 December 2018 which comprise the Income and Expenditure Account, the Balance Sheet, the Statement of Changes in Equity, the Cash Flow Statement and the related notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

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 2018 and of its surplus for the year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Audits of Small Entities, in the circumstances set out in note 4 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- in our opinion, the Directors' Report has been prepared in accordance with 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.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report. The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT

to the Members of Leitrim Integrated Development Company CLG

Respective responsibilities

Responsibilities of directors for the financial statements

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 for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to the going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 11, which is to be read as an integral part of our report.

The purpose of our audit work and to whom we owe our responsibilities

Our 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 any 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.



Terence Casey

for and on behalf of

CASEY ACCOUNTANTS UC

Chartered Certified Accountants and Statutory Auditors

4 Townspark Centre

Carrick on Shannon

Co Leitrim

22 August 2019

Leitrim Integrated Development Company CLG

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further Information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

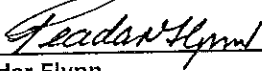
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Leitrim Integrated Development Company CLG
INCOME AND EXPENDITURE ACCOUNT

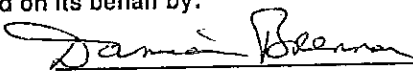
for the year ended 31 December 2018

	Notes	2018 €	2017 €
Income		3,528,061	3,471,787
Expenditure		<u>(3,508,034)</u>	<u>(3,470,751)</u>
Surplus for the year		<u>20,027</u>	<u>1,036</u>
Total comprehensive income		<u><u>20,027</u></u>	<u><u>1,036</u></u>

Approved by the board on 22 August 2019 and signed on its behalf by:



Peadar Flynn
Director



Damian Brennan
Director

Leitrim Integrated Development Company CLG

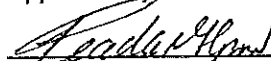
BALANCE SHEET


as at 31 December 2018

	Notes	2018 €	2017 €
Fixed Assets			
Intangible assets	7	550	1,100
Tangible assets	8	656,952	636,273
		<u>657,502</u>	<u>637,373</u>
Current Assets			
Debtors	9	337,103	129,836
Cash and cash equivalents		834,352	817,662
		<u>1,171,455</u>	<u>947,498</u>
Creditors: Amounts falling due within one year	10	(883,675)	(642,734)
Net Current Assets		<u>287,780</u>	<u>304,764</u>
Total Assets less Current Liabilities		<u>945,282</u>	<u>942,137</u>
Amounts falling due after more than one year	11	(588,760)	(605,642)
Net Assets		<u><u>356,522</u></u>	<u><u>336,495</u></u>
Reserves			
Capital reserves and funds		47,662	47,662
Income and expenditure account		308,860	288,833
Members' Funds		<u><u>356,522</u></u>	<u><u>336,495</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.

Approved by the board on 22 August 2019 and signed on its behalf by:


 Peadar Flynn
 Director


 Damian Brennan
 Director

Leitrim Integrated Development Company CLG
STATEMENT OF CHANGES IN EQUITY
as at 31 December 2018

	Retained surplus	Special reserve	Total
	€	€	€
At 1 January 2017	287,797	47,662	335,459
Surplus for the year	1,036	-	1,036
At 31 December 2017	288,833	47,662	336,495
Surplus for the year	20,027	-	20,027
At 31 December 2018	<u>308,860</u>	<u>47,662</u>	<u>356,522</u>

Leitrim Integrated Development Company CLG

CASH FLOW STATEMENT

for the year ended 31 December 2018

	Notes	2018 €	2017 €
Cash flows from operating activities			
Surplus for the year		20,027	1,036
Adjustments for:			
Depreciation		22,391	45,156
Amortisation of government grants		(16,882)	(16,882)
		<u>25,536</u>	<u>29,310</u>
Movements in working capital:			
Movement in debtors		(207,214)	43,348
Movement in creditors		221,971	(126,313)
		<u>40,293</u>	<u>(53,655)</u>
Cash generated from/(used in) operations			
		<u>40,293</u>	<u>(53,655)</u>
Cash flows from investing activities			
Payments to acquire tangible fixed assets		(42,520)	(6,382)
		<u>(42,520)</u>	<u>(6,382)</u>
Net decrease in cash and cash equivalents		<u>(2,227)</u>	<u>(60,037)</u>
Cash and cash equivalents at beginning of financial year		816,955	876,992
		<u>816,955</u>	<u>876,992</u>
Cash and cash equivalents at end of financial year	16	<u>814,728</u>	<u>816,955</u>

Leitrim Integrated Development Company CLG

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2018

1. GENERAL INFORMATION

Leitrim Integrated Development Company CLG is a company limited by guarantee incorporated in the 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 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.

Income

Income comprises of grants and funding received from numerous government and other bodies, earned income and income from donations and amortisation of government grants.

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:

Land and buildings freehold	-	2% Straight line
Fixtures, fittings and equipment	-	12.5% Straight line
Motor vehicles	-	12.5% 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

The company has no borrowings at present.

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.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Not all employees pay into it.

Leitrim Integrated Development Company CLG
NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2018

Taxation

The company is a registered charity and as such is exempt from corporation tax. It's charity registration number is 20070700, and it's CHY number is 18447.

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.

Intangible assets

Intangible assets are valued at cost less accumulated amortisation.

Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful life of 5 years.

3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

Depreciation of fixed assets and amortisation of government capital grants are the key sources of estimation used.

4. PROVISIONS AVAILABLE FOR AUDITS OF 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.

5. OPERATING SURPLUS	2018	2017
	€	€
Operating surplus is stated after charging/(crediting):		
Amortisation of intangible assets	550	550
Depreciation of tangible fixed assets	21,841	44,606
Amortisation of Government grants	(16,882)	(16,882)
	<u> </u>	<u> </u>

6. EMPLOYEES

The average monthly number of employees, including directors, during the year was 98(96, (2017 - 96)).

	2018	2017
	Number	Number
CEO	1	1
Admin	8	8
Others	89	87
	<u> </u>	<u> </u>
	<u>98</u>	<u>96</u>

Leitrim Integrated Development Company CLG
NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2018

7. INTANGIBLE FIXED ASSETS

	€	Total €
Cost		
At 1 January 2018	2,750	2,750
	<u>2,750</u>	<u>2,750</u>
At 31 December 2018	2,750	2,750
	<u>2,750</u>	<u>2,750</u>
Provision for diminution in value		
At 1 January 2018	1,650	1,650
Charge for year	550	550
	<u>2,200</u>	<u>2,200</u>
At 31 December 2018	2,200	2,200
	<u>2,200</u>	<u>2,200</u>
Net book value		
At 31 December 2018	550	550
	<u>550</u>	<u>550</u>
At 31 December 2017	1,100	1,100
	<u>1,100</u>	<u>1,100</u>

8. TANGIBLE FIXED ASSETS

	Land and buildings freehold €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost				
At 1 January 2018	728,750	240,616	24,576	993,942
Additions	-	42,520	-	42,520
	<u>728,750</u>	<u>283,136</u>	<u>24,576</u>	<u>1,036,462</u>
At 31 December 2018	728,750	283,136	24,576	1,036,462
	<u>728,750</u>	<u>283,136</u>	<u>24,576</u>	<u>1,036,462</u>
Depreciation				
At 1 January 2018	127,989	205,678	24,002	357,669
Charge for the year	14,575	6,694	572	21,841
	<u>142,564</u>	<u>212,372</u>	<u>24,574</u>	<u>379,510</u>
At 31 December 2018	142,564	212,372	24,574	379,510
	<u>142,564</u>	<u>212,372</u>	<u>24,574</u>	<u>379,510</u>
Net book value				
At 31 December 2018	586,186	70,764	2	656,952
	<u>586,186</u>	<u>70,764</u>	<u>2</u>	<u>656,952</u>
At 31 December 2017	600,761	34,938	574	636,273
	<u>600,761</u>	<u>34,938</u>	<u>574</u>	<u>636,273</u>

9. DEBTORS

	2018 €	2017 €
Trade debtors	2,980	-
Other debtors	329,257	129,836
Taxation	4,866	-
	<u>337,103</u>	<u>129,836</u>

Leitrim Integrated Development Company CLG

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2018

10. CREDITORS	2018	2017
Amounts falling due within one year	€	€
Amounts owed to credit institutions	19,624	707
Trade creditors	269	-
Taxation	-	33,749
Other creditors	26,972	-
Accruals	836,810	608,278
	<u>883,675</u>	<u>642,734</u>

11. CREDITORS	2018	2017
Amounts falling due after more than one year	€	€
Government grants	<u>588,760</u>	<u>605,642</u>

12. 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.

13. CAPITAL COMMITMENTS

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

14. RELATED PARTY TRANSACTIONS

Rent and room hire was paid by Leitrim Integrated Development Company CLG to Leitrim Education Training CLG for the use of office space and for various training courses and administration fees during the year ended 31st December 2018 at a total value of €39,012.16. These expenses incurred under the normal activities of the Company and there are no balances due to or from Leitrim Education and Training CLG at the end of year. The companies are related due to two directors common to both companies

15. POST-BALANCE SHEET EVENTS

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

16. CASH AND CASH EQUIVALENTS	2018	2017
	€	€
Cash and bank balances	834,352	817,662
Bank overdrafts	(19,624)	(707)
	<u>814,728</u>	<u>816,955</u>

17. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 22 August 2019.