

Narrative 4 Company Limited by Guarantee
(A company limited by guarantee, without a share capital)

Directors' Report and Unaudited Financial Statements

**for the period from 14 December 2016 (date of incorporation) to 31 December
2017**

Narrative 4 Company Limited by Guarantee

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

CONTENTS

	Page
Directors and Other Information	3
Directors' Report	4
Directors' Responsibilities Statement	5
Accountants' Report	6
Income and Expenditure Account	7
Balance Sheet	8
Reconciliation of Members' Funds	9
Cash Flow Statement	10
Notes to the Financial Statements	11 - 14
Supplementary Information on Trading Statement	16 - 17

Narrative 4 Company Limited by Guarantee

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

DIRECTORS AND OTHER INFORMATION

Directors	Colum McCann Lisa Consiglio Katherine Nash
Company Secretary	James Lawlor
Company Number	594852
Charity Number	20155254
Registered Office	Bishops Gate Henry Street Limerick
Business Address	Bishops Gate Henry Street Limerick Ireland
Accountants	Liston Lonergan Meade Chartered Accountants Fourth & Fifth Floor Cornmarket Square Limerick Republic of Ireland
Bankers	Permanent TSB 131 O'Connell Street Limeick

Narrative 4 Company Limited by Guarantee

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

DIRECTORS' REPORT

for the period from 14 December 2016 (date of incorporation) to 31 December 2017

The directors present their report and the unaudited financial statements for the period from 14 December 2016 (date of incorporation) to 31 December 2017.

Principal Activity and Review of the Business

The principal activity of the company is to advance education in all age groups and encourage participation in all forms of education through storytelling.

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

There has been no significant change in these activities during the period from 14 December 2016 (date of incorporation) to 31 December 2017.

Financial Results

The surplus for the period after providing for depreciation amounted to €43,299.

At the end of the period, the company has assets of €54,371 and liabilities of €11,072. The net assets of the company are €43,299.

Directors and Secretary

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

Colum McCann
Lisa Consiglio
Katherine Nash

The secretary who served throughout the period was James Lawlor.

There were no changes in shareholdings between 31 December 2017 and the date of signing the financial statements.

In accordance with the Constitution, the 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 period-end.

Accounting Records

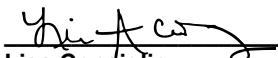
To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at Bishops Gate, Henry Street, Limerick.

Signed on behalf of the board



Colum McCann

Director



Lisa Consiglio

Director

Date: May 11, 2018

Narrative 4 Company Limited by Guarantee

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

DIRECTORS' RESPONSIBILITIES STATEMENT

for the period from 14 December 2016 (date of incorporation) to 31 December 2017

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

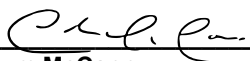
Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"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

Signed on behalf of the board



Colum McCann
Director



Lisa Consiglio
Director

Date: May 11, 2018

Narrative 4 Company Limited by Guarantee

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

CHARTERED ACCOUNTANTS' REPORT

to the Board of Directors on the unaudited financial statements of Narrative 4 Company Limited by Guarantee for the period from 14 December 2016 (date of incorporation) to 31 December 2017

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 from 14 December 2016 (date of incorporation) to 31 December 2017 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds, 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 Narrative 4 Company Limited by Guarantee, 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 Narrative 4 Company Limited by Guarantee and state those matters that we have agreed to state to the Board of Directors of Narrative 4 Company Limited by Guarantee, 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 Narrative 4 Company Limited by Guarantee 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 Narrative 4 Company Limited by Guarantee 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 Narrative 4 Company Limited by Guarantee. You consider that Narrative 4 Company Limited by Guarantee 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 Narrative 4 Company Limited by Guarantee. 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.

LISTON LONERGAN MEADE

Chartered Accountants
Fourth & Fifth Floor
Cornmarket Square
Limerick
Republic of Ireland

Date: _____

Narrative 4 Company Limited by Guarantee

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

INCOME AND EXPENDITURE ACCOUNT

for the period from 14 December 2016 (date of incorporation) to 31 December 2017

	Notes	Dec 17 €
Income		100,605
Expenditure		(57,306)
Surplus before tax		43,299
Tax on surplus	8	-
Surplus for the period		43,299
Total Comprehensive Income		43,299

Approved by the board on May 11, 2018 and signed on its behalf by:


Colum McCann
Director


Lisa Consiglio
Director

Narrative 4 Company Limited by Guarantee

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

BALANCE SHEET

as at 31 December 2017

	Notes	Dec 17 €
Fixed Assets		
Tangible assets	9	23,446
Current Assets		
Debtors	10	1,400
Cash and cash equivalents		29,525
		30,925
Creditors: Amounts falling due within one year	11	(11,072)
Net Current Assets		19,853
Total Assets less Current Liabilities		43,299
Reserves		
Income and expenditure account		43,299
Equity attributable to owners of the company		43,299

The financial statements have been prepared in accordance with the small companies' regime.

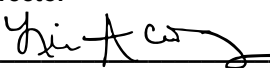
We as Directors of Narrative 4 Company Limited by Guarantee, state that -

- (a) the company is availing itself of the exemption provided for by Chapter 15 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 358 are satisfied,
- (c) the members of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),
- (d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and 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.

Approved by the board on May 11, 2018 and signed on its behalf by:



Colum McCann
Director



Lisa Consiglio
Director

Narrative 4 Company Limited by Guarantee

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

RECONCILIATION OF MEMBERS' FUNDS

as at 31 December 2017

	Retained surplus	Total
	€	€
Surplus for the period	43,299	43,299
At 31 December 2017	43,299	43,299

Narrative 4 Company Limited by Guarantee

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

CASH FLOW STATEMENT

for the period from 14 December 2016 (date of incorporation) to 31 December 2017

	Notes	Dec 17 €
Cash flows from operating activities		
Surplus for the period		43,299
Adjustments for:		
Depreciation		3,350
		<hr/>
		46,649
Movements in working capital:		
Movement in debtors		(1,400)
Movement in creditors		11,072
		<hr/>
Cash generated from operations		56,321
		<hr/>
Cash flows from investing activities		
Payments to acquire tangible fixed assets		(26,796)
		<hr/>
Cash and cash equivalents at end of financial period	14	<u>29,525</u>

Narrative 4 Company Limited by Guarantee

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

NOTES TO THE FINANCIAL STATEMENTS

for the period from 14 December 2016 (date of incorporation) to 31 December 2017

1. GENERAL INFORMATION

Narrative 4 Company Limited by Guarantee is a company limited by guarantee incorporated in Republic of Ireland Bishops Gate, Henry Street, Limerick, is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. 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 2017 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102). These are the company's first set of financial statements prepared in accordance with FRS 102. There have been no transitional adjustments made.

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" issued by the Financial Reporting Council and promulgated by Chartered Accountants Ireland.

Income

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

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	-	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.

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. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

Narrative 4 Company Limited by Guarantee

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

NOTES TO THE FINANCIAL STATEMENTS

continued

for the period from 14 December 2016 (date of incorporation) to 31 December 2017

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.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income and Expenditure Account.

3. ADOPTION OF FRS 102

This is the first set of financial statements prepared by Narrative 4 Company Limited by Guarantee 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 2016.

4. PERIOD OF FINANCIAL STATEMENTS

The financial statements are for the 12 month 18 days period from 14 December 2016 (date of incorporation) to 31 December 2017.

5. STATEMENT ON PREVIOUS PERIODS

The company did not present financial statements for previous periods.

6. OPERATING SURPLUS

Dec 17
€

Operating surplus is stated after charging:

Depreciation of tangible fixed assets

3,350

7. EMPLOYEES

The average monthly number of employees, including directors, during the period was as follows:

Dec 17
Number

Employee

1

Narrative 4 Company Limited by Guarantee

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

NOTES TO THE FINANCIAL STATEMENTS

continued

for the period from 14 December 2016 (date of incorporation) to 31 December 2017

8. TAX ON SURPLUS

Dec 17
€

Analysis of charge in the period

Current tax:

Corporation tax

-

Surplus before tax

43,299

No charge to tax arises due to tax losses incurred.

9. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment €	Total €
Cost		
Additions	26,796	26,796
At 31 December 2017	<u>26,796</u>	<u>26,796</u>
Depreciation		
Charge for the period	3,350	3,350
At 31 December 2017	<u>3,350</u>	<u>3,350</u>
Net book value		
At 31 December 2017	<u><u>23,446</u></u>	<u><u>23,446</u></u>

10. DEBTORS

Dec 17
€

Trade debtors

1,400

11. CREDITORS

Amounts falling due within one year

Dec 17
€

Trade creditors

5,349

Taxation

1,543

Other creditors

2,980

Accruals

1,200

11,072

12. CAPITAL COMMITMENTS

The company had no material capital commitments at the period-ended 31 December 2017.

13. POST-BALANCE SHEET EVENTS

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

Narrative 4 Company Limited by Guarantee

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

NOTES TO THE FINANCIAL STATEMENTS

continued

for the period from 14 December 2016 (date of incorporation) to 31 December 2017

14. CASH AND CASH EQUIVALENTS

Dec 17
€

Cash and bank balances

29,525

15. APPROVAL OF FINANCIAL STATEMENTS

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

NARRATIVE 4 COMPANY LIMITED BY GUARANTEE

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

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

**FOR THE PERIOD FROM 14 DECEMBER 2016 (DATE OF INCORPORATION) TO 31 DECEMBER
2017**

Narrative 4 Company Limited by Guarantee

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

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

TRADING STATEMENT

for the period from 14 December 2016 (date of incorporation) to 31 December 2017

	Schedule	Dec 17 €
Income		<u>100,605</u>
Gross Percentage		<u>100.0%</u>
Overhead expenses	1	<u>(57,306)</u>
Net surplus		<u><u>43,299</u></u>

Narrative 4 Company Limited by Guarantee

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

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

SCHEDULE 1 : OVERHEAD EXPENSES

for the period from 14 December 2016 (date of incorporation) to 31 December 2017

	Dec 17 €
Administration Expenses	
Wages and salaries	22,302
Social welfare costs	2,397
Repairs and maintenance	4,664
Printing, postage and stationery	1,084
Advertising and marketing	569
Telephone	986
Motor and travel expenses	46
Legal and professional	4,307
Programs and outreach	16,382
Accountancy	1,200
Bank charges	18
General expenses	1
Depreciation of tangible fixed assets	3,350
	<hr/>
	57,306 <hr/> <hr/>