

Company Registration No. 341446 (Eire)

RINCE AGUS DAMHSA TEORANTA
T/A IRISH MODERN DANCE THEATRE
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

**RINCE AGUS DAMHSA TEORANTA
T/A IRISH MODERN DANCE THEATRE
COMPANY INFORMATION**

Directors	Anthony Doyle Maureen McSherry Gavin Quinn Marina Rafter Michael Scott Jurgen Simpson
Secretary	John Scott
Company number	341446
Registered office	Rear 44 East Essex Street Temple Bar Dublin 2
Auditors	Broc Accounting Services Limited Unit 11 Burnell Court, Northern Cross, Malahide Road Dublin 17
Business address	Rear 44 East Essex Street Temple Bar Dublin 2
Bankers	Bank of Ireland, 2 College Green, Dublin 2.
Charity number	CHY15296

**RINCE AGUS DAMHSA TEORANTA
T/A IRISH MODERN DANCE THEATRE
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RINCE AGUS DAMHSA TEORANTA T/A IRISH MODERN DANCE THEATRE DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2014

The directors present their report and financial statements for the year ended 31 December 2014.

Principal activities and review of the business

Established in 1991 by John Scott, Rince Agus Damhsa Teoranta T/A Irish Modern Dance Theatre aims to provide a programme of physically and culturally diverse dance productions using performers of varying styles, ages and backgrounds. Based in Dublin, the company is incorporated on a non-profit distributing basis and has been given charitable status by the Irish Revenue authorities.

The company mounted performances of 'Actions' at the Abbey Theatre on the Peacock stage; 'Men in Motion' in Bandon; toured 'Magnetic' around Ireland; went to New York with 'Philadelphia'; brought the 'Lear Project' to the Kilkenny Festival; 'Hyper/Quad' in several venues. During the year the company also provided occasional classes and workshops. Employment was provided for 17 dancers.

Principal risks and Uncertainties

Rince Agus Damhsa Teoranta T/A Irish Modern Dance Theatre is primarily funded by The Arts Council. If the grants received from The Arts Council were reduced significantly this could impact the going concern of the company.

Results and dividends

The results for the year are set out on page 5.

Future developments

Rince Agus Damhsa Teoranta T/A Irish Modern Dance Theatre will continue to promote dance through innovative dance expression and by introducing high quality international dance practitioners to Irish audiences and professionals.

Directors

The following directors have held office since 1 January 2014:

Anthony Doyle
Maureen McSherry
Gavin Quinn
Marina Rafter
Michael Scott
Jurgen Simpson

Directors' interests

The directors' beneficial interests in the shares of the company were as stated below:

	Ordinary Shares of €1 each	
	31 December 2014	1 January 2014
Anthony Doyle	-	-
Maureen McSherry	-	-
Gavin Quinn	-	-
Marina Rafter	-	-
Michael Scott	-	-
Jurgen Simpson	-	-

**RINCE AGUS DAMHSA TEORANTA
T/A IRISH MODERN DANCE THEATRE
DIRECTORS' REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2014

Books of account

The company's directors are aware of their responsibilities, under sections 281 to 285 of the Companies Act 2014 as to whether in their opinion, the accounting records of the company are sufficient to permit the financial statements to be readily and properly audited and are discharging their responsibility by employing qualified and experienced staff, and ensuring that sufficient company resources are available for the task.

The accounting records are held at the company's registered office, Rear 44 East Essex Street Temple Bar Dublin 2 .

Auditors

In accordance with the Companies Act 2014, section 383 (2), Broc Accounting Services Limited continue in office as auditors of the company.

Statement of directors' responsibilities

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

Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice in 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 profit or loss of the company for that financial year and otherwise comply with the Companies Act 2014.

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

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

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

By order of the board



Anthony Doyle

Director

28 July 2015



Michael Scott

Director

**RINCE AGUS DAMHSA TEORANTA
T/A IRISH MODERN DANCE THEATRE
INDEPENDENT AUDITORS' REPORT**

TO THE MEMBERS OF RINCE AGUS DAMHSA TEORANTA

We have audited the financial statements of Rince agus Damhsa Teoranta for the year ended 31 December 2014 set out on pages 5 to 11. The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2014 and the Financial Reporting Standard for Smaller Entities (effective April 2008) issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland (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 the directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on pages 1 - 2, 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 Financial Reporting Council'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 2014 and of its profit for the year then ended; and
- have been properly prepared in accordance with the relevant financial reporting framework and, in particular, the Companies Act 2014

Emphasis of matter

Going concern

In forming our opinion, we have considered the adequacy of the disclosures made in note 1 of the financial statements concerning the uncertainty as to the going concern of the company. The financial statements are prepared on a going concern basis and this year the company made a profit of €7,387, however, the company still is in a net liability position of €16,656. In view of the significance of this uncertainty we consider that it should be drawn to your attention but our opinion is not qualified in this respect.

**RINCE AGUS DAMHSA TEORANTA
(LIMITED BY GUARANTEE)
INDEPENDENT AUDITORS' REPORT (CONTINUED)
TO THE MEMBERS OF RINCE AGUS DAMHSA TEORANTA**

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 our obligation under the Companies Act 2014 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.



**Steven O'Halloran (Statutory Auditor)
for and on behalf of Broc Accounting Services Limited**

28 July 2015

**Chartered Accountants
Statutory Auditor**

Unit 11 Burnell Court,
Northern Cross,
Malahide Road
Dublin 17

**RINCE AGUS DAMHSA TEORANTA
T/A IRISH MODERN DANCE THEATRE
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2014**

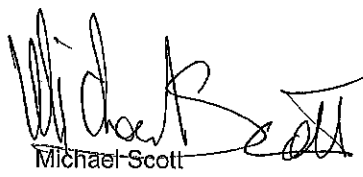
	Notes	2014 €	2013 €
Income	2	221,294	267,116
Administrative expenses		(213,907)	(245,787)
Surplus on ordinary activities before taxation	3	7,387	21,329
Tax on surplus on ordinary activities	4	-	-
Surplus for the year		7,387	21,329
Income and expenditure account at beginning of the year		(24,043)	(45,372)
Income and expenditure account at end of the year		(16,656)	(24,043)

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the income and expenditure account.

Approved by the committee on 28 July 2015


Anthony Doyle
Director


Michael Scott
Director

**RINCE AGUS DAMHSA TEORANTA
T/A IRISH MODERN DANCE THEATRE
BALANCE SHEET**

AS AT 31 DECEMBER 2014

	Notes	2014 €	€	2013 €	€
Current assets					
Debtors	5	2,109		3,357	
Cash at bank and in hand		119		2,659	
		<u>2,228</u>		<u>6,016</u>	
Creditors: amounts falling due within one year	6	<u>(18,884)</u>		<u>(30,059)</u>	
Total assets less current liabilities			<u>(16,656)</u>		<u>(24,043)</u>
Capital and reserves					
Profit and loss account	8		<u>(16,656)</u>		<u>(24,043)</u>
Shareholders' funds	9		<u>(16,656)</u>		<u>(24,043)</u>

These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the board for issue on 28 July 2015


Anthony Doyle
Director


Michael Scott
Director

**RINCE AGUS DAMHSA TEORANTA
T/A IRISH MODERN DANCE THEATRE
CASH FLOW STATEMENT**

FOR THE YEAR ENDED 31 DECEMBER 2014

	2014 €	2013 €
Operating profit	7,387	21,329
Decrease in debtors	1,248	18,638
Decrease in creditors within one year	(11,294)	(10,935)
Cash generated from operations	(2,659)	29,032
Application of cash	-	-
Net (decrease)/increase in cash	(2,659)	29,032
Cash at bank and in hand less overdrafts at beginning of year	2,659	(26,373)
Cash at bank and in hand less overdrafts at end of year	-	2,659
Consisting of:		
Cash at bank and in hand	119	2,659
Bank overdrafts	(119)	-
	-	2,659

**RINCE AGUS DAMHSA TEORANTA
T/A IRISH MODERN DANCE THEATRE
NOTES TO THE FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared on a going concern basis and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Going Concern

The company's financial statements are prepared on a going concern basis. This year the company made a profit of €7,387, however they are in a net liability position of €16,656. The company has reduced its net liability by €28,716 since 31st December 2012 and they hope to continue making profit and return to a net profitability position within the next two years.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable law and the accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice in Ireland), which have been applied consistently (except as otherwise stated).

1.3 Income

Income represents amounts receivable for goods and services inclusive of VAT.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	20%
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1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Pensions

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance had not been discounted.

2 Income

The total income of the company for the year has been derived from its principal activity wholly undertaken in the Republic of Ireland.

3 Operating profit

	2014	2013
	€	€
Operating profit is stated after charging:		
Auditors' remuneration	-	2,740
	<u> </u>	<u> </u>

**RINCE AGUS DAMHSA TEORANTA
T/A IRISH MODERN DANCE THEATRE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2014

4 Tax on profit on ordinary activities

The company is limited by guarantee and exempt from corporation tax as a charitable body under the provisions of the Taxes Consolidation Act, 1997, Section 207, under the reference CHY 15296.

5 Debtors	2014	2013
	€	€
Other debtors	1,538	-
Prepayments and accrued income	571	3,357
	<u>2,109</u>	<u>3,357</u>

6 Creditors: amounts falling due within one year	2014	2013
	€	€
Bank loans and overdrafts	119	-
Trade creditors	11,968	19,693
Other creditors	3,583	8,366
Accruals and deferred income	3,214	2,000
	<u>18,884</u>	<u>30,059</u>

Included in other creditors are amounts relating to taxation, as follows:

P.A.Y.E. control account	<u>3,583</u>	<u>8,366</u>
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7 Pension costs

Defined contribution

	2014	2013
	€	€
Contributions payable by the company for the year	<u>4,292</u>	<u>4,087</u>

RINCE AGUS DAMHSA TEORANTA
T/A IRISH MODERN DANCE THEATRE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2014

8 Statement of movements on profit and loss account

	Profit and loss account €
Balance at 1 January 2014	(24,043)
Profit for the year	7,387
	<u> </u>
Balance at 31 December 2014	<u>(16,656)</u>

In respect of prior year:

	Profit and loss account €
Balance at 1 January 2013	(45,372)
Profit for the year	21,329
	<u> </u>
Balance at 31 December 2013	<u>(24,043)</u>

9 Reconciliation of movements in shareholders' funds

	2014 €	2013 €
Profit for the financial year	7,387	21,329
Opening shareholders' funds	(24,043)	(45,372)
	<u> </u>	<u> </u>
Closing shareholders' funds	<u>(16,656)</u>	<u>(24,043)</u>

10 Financial commitments

At 31 December 2014 the company was committed to making the following payments under non-cancellable operating leases in the year to 31 December 2015:

	2014 €	2013 €
Operating leases which expire:	<u> </u>	<u> </u>

**RINCE AGUS DAMHSA TEORANTA
T/A IRISH MODERN DANCE THEATRE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2014

11 Employees

Number of employees

There were no employees during the year apart from the directors

Employment costs	2014	2013
	€	€
Wages and salaries	49,573	49,511
Other pension costs	24,763	33,974
	<u>74,336</u>	<u>83,485</u>

12 Related party relationships and transactions

Included in other debtors is an amount of €1,538 owed by John Scott to the company at the year end.

13 Approval of financial statements

The directors approved the financial statements on the 28 July 2015.