

**LOUTH CONTEMPORARY MUSIC COMPANY LIMITED BY GUARANTEE**

**COMPANY NO: 459613**

**ABRIDGED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

**LOUTH CONTEMPORARY MUSIC COMPANY LIMITED BY GUARANTEE  
ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021**

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**LOUTH CONTEMPORARY MUSIC COMPANY LIMITED BY GUARANTEE  
ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021  
EXTRACT FROM THE DIRECTORS' REPORT TO THE MEMBERS**

**Directors and their interests**

The following directors have held office since 26 February 2018:

Ms. Zoe Conway (Appointed 26 February 2018)

Ms. Alannagh Brennan (Appointed 26 February 2018)

Louth Contemporary Music Ltd is a company limited by guarantee and not having a share capital.

Therefore neither director owns shares in the company.

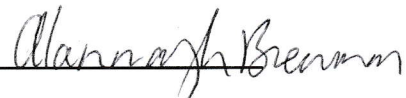
**LOUTH CONTEMPORARY MUSIC COMPANY LIMITED BY GUARANTEE**  
**ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021**  
**BALANCE SHEET AS AT 31 DECEMBER 2021**

	Notes	2021	2020
		€	€
Called up share capital not paid		-	-
Fixed assets		4,513	2,112
Current assets	33,883	35,756	
Prepayments and accrued income	<u>10,700</u>	<u>8,500</u>	
	44,583	44,256	
Creditors: amounts falling due within one year	<u>(8,894)</u>	<u>(14,905)</u>	
Net current assets (liabilities)		<u>35,689</u>	<u>29,351</u>
Total assets less current liabilities		40,201	31,462
Creditors: amounts falling due after one year		-	-
Provision for liabilities		-	-
Accruals and deferred income		<u>(25,750)</u>	<u>(11,300)</u>
Capital and reserves	2	<u>14,451</u>	<u>20,162</u>

We, as the Directors of Louth Contemporary Music Ltd 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 s.358 are satisfied,
- (c) the shareholders of the company have not served a notice on the company under s.334(1) in accordance with s.334(2),
- (d) the company qualifies for the micro companies regime on the grounds that section 280D of the Companies Act 2014 is complied with and the statutory financial statements have been prepared in accordance with the micro companies regime.
  - (i) we acknowledge the obligations of the company, under this Act, to keep adequate accounting records and prepare financial statements which as the company qualifies for the micro companies regime and complies with the minimum requirements of the Act in relation to its financial statements is presumed, until the contrary is proved, to 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 otherwise comply with the provisions of the Act relating to financial statements so far as they are applicable to the company.
- (e) the company has relied on the specified exemption contained in s.352 Companies Act 2014; has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged Financial Statements have been properly prepared in accordance with s.353 Companies Act 2014.

Approved by the board on 11 March 2022.



**ALANNAGH BRENNAN**  
**DIRECTOR**  
**11 March 2022**



**ZOE CONWAY**  
**DIRECTOR**  
**11 March 2022**

**LOUTH CONTEMPORARY MUSIC COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**1 Accounting policies**

**Basis of preparation**

The statutory financial statements have been prepared under the historical cost convention and comply with the accounting standards issued by the Financial Reporting Council, specifically Financial Reporting Standard 105 – 'The Financial Reporting Standard applicable to the Micro-entities Regime' (FRS 105).

**B Functional Currency**

The functional currency of the financial statements is the euro.

**C Depreciation**

Depreciation is calculated in order to write off the cost of tangible fixed assets over their estimated useful lives as follows:

Office equipment	12.5% on cost
Fixtures and fittings	12.5% on cost

**D 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 at the balance sheet date.

**E Deferred taxation**

No provision has been made for deferred tax as the timing differences between the treatment of the relevant items for taxation and accounting purposes are not expected to be material.

**2 Appropriation of income statement**

	<b>2021</b>	<b>2020</b>
	€	€
Retained profit (loss) at the beginning of the year	20,162	4,664
Retained profit (loss) for the year	(5,711)	15,498
Retained profit at the end of the year	<u>14,451</u>	<u>20,162</u>

**3 Director's loans**

There were no loans, quasi-loans, credit transactions or guarantees between the company and its directors during the periods under review.

**4 Financial commitments, guarantees, contingencies; assets pledged, liabilities secured**

There were no financial commitments, guarantees or contingencies during the years under review. No assets were pledged as security. None of the company's liabilities were secured.

**5 Corporation taxation**

No provision for corporation tax has been made in respect of 2021 as the company reported a loss for the year. The charge and provision for corporation tax in respect of 2020 was €1,097.

**LOUTH CONTEMPORARY MUSIC COMPANY LIMITED BY GUARANTEE  
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
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**6 Share capital**

Louth Contemporary Music Ltd is a company limited by guarantee and not having a share capital as defined by the Companies Act 2014.

**7 Directors' interests**

Louth Contemporary Music Ltd is a company limited by guarantee and not having a share capital as defined by the Companies Act 2014. As such it has no shareholders. Therefore the directors have not to date held any beneficial interests in the shares of the company.

**8 Approval of financial statements**

The directors approved the financial statements on the 11 March 2022.