Registered number: 475324

TAILORS' HALL EVENTS LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

TAILORS' HALL EVENTS LIMITED

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The following pages do not form part of the statutory financial statements:

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COMPANY INFORMATION

Directors	John Michael Harnett (resigned 6 September 2016) James Leahy Charles Stanley Smith (appointed 11 August 2016) John Sweeney (appointed 11 August 2016)
Company secretary	James Leahy (appointed 11 August 2016) John Michael Harnett (resigned 11 August 2016)
Registered number	475324
Registered office	The Tailors' Hall Back Lane Dublin 8
Independent auditor	Russell Brennan Keane Business Advisers Chartered Accountants and Registered Auditors Boole House Beech Hill Office Campus Beech Hill Road Clonskeagh Dublin 4
Bankers	Bank of Ireland College Green Dublin 2
Solicitors	FP Logue 8-10 Coke Lane Smithfield Dublin 7

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2016

The directors present their annual report and the audited financial statements for the year ended 31 December 2016.

Companies Act 2014

The Companies Act 2014 was commenced on 1 June 2015. On 1 December 2016, the company was converted to a private company limited by shares under Parts 1 to 15 of the Act.

Principal activities

The company was incorpoorated for the purpose of holding organised events in Tailors' Hall, The Back Lane, Dublin 8. In 2012 a decision was taken to cease operations, as such the company is now dormant and did not trade in the current year.

The company is a wholly owned subsidiary of An Taisca - The National Trust for Ireland, a charity registered in Ireland (CHY 4741)

Business review

The directors continue to review the economic climate in order to identify opportuities to recommence trading at a future date.

Results and dividends

The loss for the year, after taxation, amounted to €1,873 (2015: loss €5,579).

At the year end, the directors did not propose a dividend (2015: Nil).

Directors

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

John Michael Harnett (resigned 6 September 2016)
James Leahy
Charles Stanley Smith (appointed 11 August 2016)
John Sweeney (appointed 11 August 2016)

The secretary who served throughout the year, except as noted, were as follows:
James Leahy (appointed 11 August 2016)
John Michael Harnett (resigned 11 August 2016)

Political contributions

There were no political contributions which require disclosure under the Electoral Act 1997.

Principal risks and uncertainties

Management and the board regularly review risks facing the company. The directors consider that there are appropriate policies and procedures in place to mitigate the effects of these risks.

Accounting records

The measures taken by the directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at the company's registered office at The Tailors' Hall, Back Lane, Dublin 8.

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2016

Statement on relevant audit information

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Post balance sheet events

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

Auditor

The auditor, Russell Brennan Keane Business Advisers, have expressed their willingness to continues in office in accordance with section 383(2) of the Companies Act 2014.

This report was approved by the board on 26 August 2017 and signed on its behalf.

Charles Stanley Smith
Director

James Leahy
Director

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2016

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 the financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants 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, 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's financial statements and then apply them consistently;
- make judgments 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 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.

On behalf of the board

Charles Stanley Smith
Director

Date: 26/08/2017

James Leahy
Director

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TAILORS' HALL EVENTS LIMITED

We have audited the financial statements of Tailors' Hall Events Limited for the year ended 31 December 2016, set out on pages 7 to 18. The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2014 and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland.

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 Auditor

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 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 2016 and of its profit or loss for the year ended; and
- have been properly prepared in accordance with relevant financial reporting framework and in particular with the requirements of the Companies Act 2014.

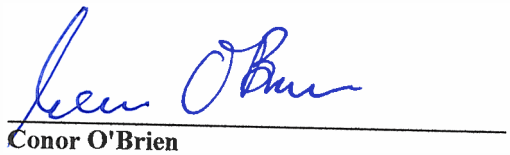
Matters on which we are required to report by the Companies Act 2014

- 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TAILORS' HALL EVENTS LIMITED (CONTINUED)

Matters on which we are required to report by exception

We have nothing to report in respect of our obligations under 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."



Conor O'Brien
for and on behalf of
Russell Brennan Keane Business Advisers
Chartered Accountants and Registered Auditors
Boole House
Beech Hill Office Campus
Beech Hill Road
Clonskeagh
Dublin 4
Date:

29-8-17

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2016

	Note	2016 €	2015 €
Administrative expenses		(1,873)	(5,579)
Operating (loss)	4	(1,873)	(5,579)
Tax on (loss)	6	-	-
(Loss) for the year		(1,873)	(5,579)
Other comprehensive income:			
Other comprehensive income		-	-
Total comprehensive income for the year		(1,873)	(5,579)

All amounts relate to continuing operations.

The notes on pages 12 to 18 form part of these financial statements.

BALANCE SHEET
AS AT 31 DECEMBER 2016

	Note		2016 €		2015 €
Fixed assets					
Tangible assets	7		3,352		4,998
			3,352		4,998
Creditors: amounts falling due within one year	9	(19,219)		(18,992)	
Net current liabilities			(19,219)		(18,992)
Total assets less current liabilities			(15,867)		(13,994)
Net assets			(15,867)		(13,994)
Capital and reserves					
Called up share capital presented as equity	11		1		1
Profit and loss account	12		(15,868)		(13,995)
Shareholders' funds			(15,867)		(13,994)

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

Signed on behalf of the board:

Charles Stanley Smith
Director

Date: 26/08/2017

James Leahy
Director

The notes on pages 12 to 18 form part of these financial statements.

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2016

	Share capital	Retained earnings	Total equity
	€	€	€
At 1 January 2016	1	(13,995)	(13,994)
Comprehensive income for the year			
Loss for the year	-	(1,873)	(1,873)
Total comprehensive income for the year	-	(1,873)	(1,873)
At 31 December 2016	1	(15,868)	(15,867)

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2015

	Share capital	Retained earnings	Total equity
	€	€	€
At 1 January 2015	1	(8,416)	(8,415)
Comprehensive income for the year			
Loss for the year	-	(5,579)	(5,579)
Total comprehensive income for the year	-	(5,579)	(5,579)
At 31 December 2015	1	(13,995)	(13,994)

The notes on pages 12 to 18 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2016

	2016	2015
	€	€
Cash flows from operating activities		
Profit for the financial year	(1,873)	(5,579)
Adjustments for:		
Depreciation of tangible assets	1,646	1,646
Increase in debtors	-	1,118
Increase in amounts owed to groups	255	1,254
Net cash generated from operating activities	28	(1,561)
Net increase / (decrease) in cash and cash equivalents	28	(1,561)
Cash and cash equivalents at beginning of year	(155)	1,406
Cash and cash equivalents at the end of year	(127)	(155)
Cash and cash equivalents at the end of year comprise:		
Bank overdrafts	(127)	(155)

The notes on pages 12 to 18 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

1. General inforamtion

These financial statements comprising of the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity, the Statement of Cash Flows and the related notes constitute the individual financial statements of Tailor' Hall Events Limited for the financial year ended 31 December 2016.

Tailor' Hall Events Limited is a private company limited by shares (registered under Part 2 of the Companies Act 2014), incorporated in the Republic of Ireland. The Registered Office is The Tailors' Hall, Back Lane, Dublin 8, which is also the principal place of business of the company. The nature of the company's operations and it's principal activities are set out in the Directors Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and Irish statute comprising of the Companies Act 2014.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Turnover

Turnover represents net sales to customers and excludes Value Added Tax. Turnover is recognised upon delivery of the goods and services to the customer.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The Company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the Company. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures & fittings	- 12.5% Staight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised within 'other operating income' in the Statement of Comprehensive Income.

2. Accounting policies (continued)

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the Company's cash management.

2.5 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received. However if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and Loss Account.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2. Accounting policies (continued)

2.7 Borrowing costs

All borrowing costs are recognised in the Profit and Loss Account in the year in which they are incurred.

2.8 Taxation

Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

Management believes there are no key areas of estimate or judgment given the nature of the business.

4. Loss on ordinary activities before taxation

The operating loss is stated after charging:

	2016 €	2015 €
Depreciation of tangible fixed assets	1,646	1,646

5. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2015: €NIL).

6. Taxation

	2016 €	2015 €
Total current tax	-	-
Deferred tax		
Total deferred tax	-	-
Taxation on profit on ordinary activities	-	-

Factors affecting tax charge for the year

The tax assessed for the year is lower than (2015 - lower than) the standard rate of corporation tax in Ireland of 12.5% (2015: 12.5%). The differences are explained below:

	2016 €	2015 €
Loss on ordinary activities before tax	(1,873)	(5,579)
Loss on ordinary activities multiplied by standard rate of corporation tax in Ireland of 12.5% (2015 - 12.5%)	(234)	(697)
Effects of:		
Losses carried forward	234	697
Total tax charge for the year	-	-

Factors that may affect future tax charges

There were no factors that may affect future tax charges.

7. Tangible fixed assets

	Fixtures & fittings
	€
Cost or valuation	
At 1 January 2016 and 31 December 2016	13,171
Depreciation	
At 1 January 2016	8,173
Charge for the year	1,646
At 31 December 2016	9,819
Net book value	
At 31 December 2016	3,352
At 31 December 2015	4,998

In respect of prior year:

	Fixtures & fittings
	€
Cost or valuation	
At 1 January 2015 and 31 December 2015	13,171
Depreciation	
At 1 January 2015	6,527
Charge for the year	1,646
At 31 December 2015	8,173
Net book value	
At 31 December 2015	4,998
At 31 December 2014	6,644

8. Cash and cash equivalents

	2016 €	2015 €
Less: bank overdrafts	(127)	(155)

9. Creditors: Amounts falling due within one year

	2016 €	2015 €
Bank overdrafts	127	155
Trade creditors	5,447	5,447
Amounts owed to group companies	12,345	12,090
Accruals	1,300	1,300
	19,219	18,992

Amounts owed to group companies are unsecured, interest free and repayable on demand.

10. Financial instruments

	2016 €	2015 €
Financial liabilities		
Financial liabilities measured at amortised cost	(17,919)	(17,692)

Financial liabilities measured at amortised cost comprise of bank overdrafts, trade creditors and amounts owed to group companies.

11. Share capital

	2016 €	2015 €
Authorised		
100,000 Ordinary shares shares of €1 each	100,000	100,000
Allotted, called up and fully paid		
1 Ordinary shares share of €1	1	1

12. Reserves

Profit & loss account

The profit and loss account represents cumulative gains and losses recognised in the profit and loss account, net of dividends paid.

13. Related party transactions

The company has claimed exemption under FRS 102 from disclosing transactions with 100% related group companies.

There was no other related party transactions.

14. Ultimate undertaking and controlling party

The company is a wholly owned subsidiary of An Taisce The National Trust. An Taisce The National Trust is a company limited by guarantee with registered address at Tailors' Hall, The Back Lane, Dublin 8, as such the day to day running of the company is controlled by the directors.

15. Approval of financial statements

The board of directors approved these financial statements for issue on 26 August 2016.