

COPD SUPPORT IRELAND LIMITED
COMPANY LIMITED BY GUARANTEE
DIRECTORS' REPORT AND
FINANCIAL STATEMENTS
PERIOD ENDED 31 DECEMBER 2014

Company number: 548142

COPD SUPPORT IRELAND LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

PERIOD ENDED 31 DECEMBER 2014

| TABLE OF CONTENTS | PAGE |
|---|-------------|
| DIRECTORS' AND OTHER INFORMATION | 2 |
| DIRECTORS' REPORT | 3 - 4 |
| DIRECTORS' RESPONSIBILITIES STATEMENT | 5 |
| INDEPENDENT AUDITORS' REPORT | 6 - 7 |
| PROFIT AND LOSS ACCOUNT | 8 |
| BALANCE SHEET | 9 |
| NOTES TO THE FINANCIAL STATEMENTS | 10 - 15 |
| SUPPLEMENTARY INFORMATION | |
| DETAILED TRADING ACCOUNT AND SUPPORTING SCHEDULES | 16 - 17 |

COPD SUPPORT IRELAND LIMITED

COMPANY INFORMATION

| | |
|--------------------------|---|
| DIRECTORS | Suzanne McCormack Michael O'Shea Michael McGloin |
| SECRETARY | Suzanne McCormack |
| REGISTERED OFFICE | Office 35 Brookfield House Brookfield Terrace Blackrock Co. Dublin |
| BANKERS | Bank of Ireland Ballsbridge Dublin 4 |
| AUDITORS | Mark Kehoe & Co. Chartered Certified Accountants Statutory Auditors Unit 2, Oldtown House Main Road Ballincollig Co. Cork |

COPD SUPPORT IRELAND LIMITED

DIRECTORS' REPORT

PERIOD ENDED 31 DECEMBER 2014

The directors present their annual report and audited financial statements for the period ended 31 December 2014.

Principal Activities and Business Review

The company is a charitable company limited by guarantee. The company does not have a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding one Euro (€1). The charity was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

The charity has been granted charitable tax status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No CHY 20731 and is registered with the Charities Regulatory Authority.

The charity's objects and principal activities are to provide assistance and support to people who suffer from chronic obstructive pulmonary disease ("COPD"), their carers and families by promoting the development of local support groups, raising awareness of COPD, supporting research and representing the needs of people with COPD at relevant statutory and other agencies.

Business Review and Results

The company has been successful in raising funds to support its activities. The retained loss for the financial year amounted to €3,353 and this was transferred to reserves at the year end. The financial position of the company at the year end was considered satisfactory by the directors.

Directors

The directors who held office during the year are listed on page 2.

Future Developments

The directors are not expecting to make any significant changes in the nature of the business in the near future.

Events after the Balance Sheet Date

No important events have occurred since the end of the financial year.

Research and Development

The company was not engaged in research and development activities in the financial year.

Principal Risks and Uncertainties

The principal risk to the company is the risk of a decrease in the level of income. The directors are of the opinion that the company is well positioned to manage this risk by closely monitoring income levels and actively pursuing funding.

COPD SUPPORT IRELAND LIMITED

DIRECTORS' REPORT - CONTINUED

PERIOD ENDED 31 DECEMBER 2014

Accounting Records

The directors acknowledge their responsibilities, under Sections 281 to 285 of the Companies Act 2014 to keep adequate accounting records for the company. In order to comply with the Act the directors discharging their responsibility by ensuring that sufficient company resources are available for this task. The accounting records are maintained at the company's registered office.

Auditors

In accordance with Section 383(2) of the Companies Act 2014, the auditors, Mark Kehoe & Co, Chartered Certified Accountants & Statutory Auditors, will continue in office.

On behalf of the Board:

SUZANNE McCORMACK
Director



MICHAEL O'SHEA
Director



Date: 15 December 2015

COPD SUPPORT IRELAND LIMITED

PERIOD ENDED 31 DECEMBER 2014

Directors' Responsibilities Statement

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 the law, the directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice (Irish GAAP) giving a true and fair view of the state of affairs of the company and the profit or loss of the company for each financial year. 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 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 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF COPD SUPPORT IRELAND LIMITED (COMPANY LIMITED BY GUARANTEE) FOR THE PERIOD ENDED 31 DECEMBER 2014

We have audited the financial statements of COPD Support Ireland Limited for the period ended 31 December 2014 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is Irish law and accounting standards issued by the Financial Reporting Council and promulgated by the Association of Chartered Certified Accountants (Generally Accepted Accounting Practice 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 auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 5 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 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 Auditing Practices Board's [APB'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 annual 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 loss for the year then ended; and
- have been properly prepared in accordance with the 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.

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 law of the Act are not made.

Signed By:



MARK KEHOE
FOR AND ON BEHALF OF
MARK KEHOE & CO.
CHARTERED CERTIFIED ACCOUNTANTS
& STATUTORY AUDITORS
Unit 2, Oldtown House, Main Road, Ballincollig, Co.Cork

DATE: - December 15, 2015

COPD SUPPORT IRELAND LIMITED

PROFIT AND LOSS ACCOUNT

PERIOD ENDED 31 DECEMBER 2014


| | Note | 2014 € | 2013 € |
|---|------|-----------|-----------|
| Income | 2 | 37,627 | - |
| Gross Profit | | 37,627 | - |
| Administrative Expenses | | (40,915) | - |
| Operating loss | | (3,288) | - |
| Interest Receivable and Similar Income | | - | - |
| Loss on ordinary activities before interest | | (3,288) | - |
| Interest payable and similar charges | 4 | (65) | - |
| Loss for the financial year | | (3,353) | - |

The turnover and operating loss relate to continuing operations as no businesses were acquired or disposed of in 2014 or 2013.

A separate Statement of Total Recognised Gains and Losses is not required, as there are no gains or losses other than those reflected in the Profit and Loss Account.

The financial statements were approved by the Board of Directors on 15/12/15 and authorised for issue on 15/12/15. There were signed on its behalf by:

SUZANNE McCORMACK
Director



MICHAEL O'SHEA
Director



Date: 15 Decembe 2015

COPD SUPPORT IRELAND LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2014

| | Note | 2014 € | 2013 € |
|--|-----------|----------------|-----------|
| FIXED ASSETS | | | |
| Tangible Fixed Assets | 8 | - | - |
| CURRENT ASSETS | | | |
| Debtors | 9 | - | - |
| Cash at bank and in hand | | 29,407 | - |
| | | 29,407 | - |
| CREDITORS (Amounts falling due within one year) | 10 | (3,791) | - |
| Net Current Assets | | 25,616 | - |
| Total Assets Less Current Liabilities | | 25,616 | - |
| REPRESENTED BY: | | | |
| Profit and loss account | 14 | 25,616 | - |
| Total Funds | | 25,616 | - |

The financial statements were approved by the Board of Directors on *15/12/15* and authorised for issue on *15/12/15*. There were signed on its behalf by:

SUZANNE McCORMACK
Director

Suzanne McCormack
Michael P. O'Shea

MICHAEL O'SHEA
Director

Date: *15 December 2015*

COPD SUPPORT IRELAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 31 DECEMBER 2014

1. ACCOUNTING POLICIES

The significant accounting policies adopted by the Company and applied consistently are as follows:

Basis of Accounting

The financial statements are prepared on the going concern basis, under the historical cost convention, and comply with financial reporting standards of the Financial Reporting Council as promulgated by the Association of Chartered Certified Accountants and the Companies Act 2014.

Cash Flow Statement

The company meets the size criteria for a small company set by Section 350 of the Companies Act 2014, and therefore, in accordance with FRS 1; Cash Flow Statements, it has not prepared a cash flow statement.

Income

Income consists of Sponsorship, Exhibition, Registration fees and other funds generated by the company activities. These are included in the financial statements as income when received with the exception of deferred income which is released to income when the related expenditure is incurred.

Tangible Fixed Assets

Tangible fixed assets are recorded at historical cost. The company undertakes a review for impairment of a fixed asset if events or changes in circumstances indicate that the carrying amount of the fixed asset may not be recoverable.

Depreciation

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

| | |
|----------------------|-------------------|
| Fixtures & Equipment | 20% straight line |
|----------------------|-------------------|

Taxation

No charge to current or deferred taxation arises as the company has been granted charitable status.

COPD SUPPORT IRELAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

PERIOD ENDED 31 DECEMBER 2014

1. ACCOUNTING POLICIES (CONTINUED)

Foreign Currencies

Items presented in the financial statements are presented in 'Euros', the currency of the primary economic environment in which the company operates.

The principal exchange rate used for the translation of results, cash flows and balance sheets into euro were as follows:

Euro €1 = Sterling £0.7811

Transactions in foreign currencies are recorded at the rate of exchange ruling at the date of the transactions. The resulting monetary assets and liabilities are translated at the balance sheet date at the exchange rates ruling at that date and the exchange differences are dealt with in the profit and loss account.

Interest Receivable

Interest received is recorded as income in the year in which it is earned.

2. INCOME

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

3. EMPLOYEES AND REMUNERATION

The average number of persons employed by the company in the financial year was 1 and is analysed as follows:

| | 2014 | 2013 |
|-------------------------------|--------|------|
| Management and Administration | 1 | - |
| | € | € |
| Wages & Salaries | 12,600 | - |
| Social Welfare Costs | 1,350 | - |
| Other Pension Costs | - | - |
| | 13,950 | - |

COPD SUPPORT IRELAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

PERIOD ENDED 31 DECEMBER 2014

| | 2014 € | 2013 € |
|--|-----------|-----------|
| 4. INTEREST PAYABLE AND SIMILAR CHARGES | | |
| Bank Charges | 65 | - |
| | <u>65</u> | <u>-</u> |
| 5. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION | | |
| The profit on ordinary activities before taxation is stated after charging/(deducting): | | |
| Depreciation | - | - |
| | <u>-</u> | <u>-</u> |
| 6. TAX ON PROFIT ON ORDINARY ACTIVITIES | | |
| No charge to current or deferred taxation arises as the company has been granted charitable status. | | |
| Corporation Tax | - | - |
| | <u>-</u> | <u>-</u> |
| Factors affecting the tax charge for the period | | |
| Profit on ordinary activities before taxation multiplied by standard rate of Irish corporation tax of 12.5% | - | - |
| Effect of: | | |
| Depreciation | - | - |
| Capital Allowances | - | - |
| | <u>-</u> | <u>-</u> |
| Current Tax Charge | - | - |
| | <u>-</u> | <u>-</u> |

7. DIRECTORS' REMUNERATION AND TRANSACTIONS

There was no directors remuneration paid in the year.

COPD SUPPORT IRELAND LIMITED
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
PERIOD ENDED 31 DECEMBER 2014

8. TANGIBLE FIXED ASSETS

| | Fixtures & Equipment | Total |
|-------------------------|-------------------------------------|--------------|
| | € | € |
| COST | | |
| At 1 January 2014 | - | - |
| Additions | - | - |
| Disposals | - | - |
| | <hr/> | <hr/> |
| At 31 December 2014 | - | - |
| | <hr/> | <hr/> |
| DEPRECIATION | | |
| At 1 January 2014 | - | - |
| Charge for year | - | - |
| Relating to Disposals | - | - |
| | <hr/> | <hr/> |
| At 31 December 2014 | - | - |
| | <hr/> | <hr/> |
| NET BOOK AMOUNTS | | |
| At 31 December 2014 | <hr/> <hr/> | <hr/> <hr/> |
| At 31 December 2013 | <hr/> <hr/> | <hr/> <hr/> |

In respect of prior year

| | Fixtures & Equipment | Total |
|-------------------------|-------------------------------------|--------------|
| | € | € |
| COST | | |
| At 1 January 2013 | - | - |
| Additions | - | - |
| Disposals | - | - |
| | <hr/> | <hr/> |
| At 31 December 2013 | - | - |
| | <hr/> | <hr/> |
| DEPRECIATION | | |
| At 1 January 2013 | - | - |
| Charge for year | - | - |
| Relating to Disposals | - | - |
| | <hr/> | <hr/> |
| At 31 December 2013 | - | - |
| | <hr/> | <hr/> |
| NET BOOK AMOUNTS | | |
| At 31 December 2013 | <hr/> <hr/> | <hr/> <hr/> |
| At 31 December 2012 | <hr/> <hr/> | <hr/> <hr/> |

COPD SUPPORT IRELAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

PERIOD ENDED 31 DECEMBER 2014

2014
€

2013
€

9. DEBTORS AND PREPAYMENTS (Amounts falling due within one year)

| | | |
|---------------|-------------|-------------|
| Trade Debtors | - | - |
| Prepayments | - | - |
| | <hr/> | <hr/> |
| | - | - |
| | <hr/> <hr/> | <hr/> <hr/> |

10. CREDITORS (Amounts falling due within one year)

| | | |
|------------------------------|-------------|-------------|
| Accruals and Other Creditors | 2,512 | - |
| PAYE/PRSI | 1,279 | - |
| | <hr/> | <hr/> |
| | 3,791 | - |
| | <hr/> <hr/> | <hr/> <hr/> |

11. SHARE CAPITAL

The company is a charitable company limited by guarantee. The company does not have a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding one Euro (€1).

12. CAPITAL COMMITMENTS

The company had no material capital commitments at 31 December 2014.

13. CONTINGENT LIABILITIES

The company had no material contingent liabilities at 31 December 2014.

14. RESERVES

| | | |
|--|-------------|-------------|
| At beginning of year | - | - |
| Transfer on company set up | 28,969 | - |
| Transfer from the Profit and Loss Account for the year | (3,353) | - |
| | <hr/> | <hr/> |
| At end of year | 25,616 | - |
| | <hr/> <hr/> | <hr/> <hr/> |

COPD SUPPORT IRELAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

PERIOD ENDED 31 DECEMBER 2014

15. DETAILS OF BORROWINGS

| | Within 1 Year € | Between 1 & 2 Years € | Between 2 & 5 Years € | After 5 Years € | Total € |
|-------------------------------------|--------------------------------|--|--|--------------------------------|--------------------|
| Repayable other than by instalments | | | | | |
| Bank Overdrafts | - | - | - | - | - |
| Repayable by instalments | | | | | |
| Term Loans | - | - | - | - | - |
| Finance Leases | - | - | - | - | - |
| | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |

16. POST BALANCE SHEET EVENTS

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

17. APPROVAL OF FINANCIAL STATEMENTS

The directors approved the financial statements on 15/12/15 .

The following pages numbered 16 to 17 do not form part of the audited accounts and are provided for directors information purposes only.

COPD SUPPORT IRELAND LIMITED

DETAILED TRADING ACCOUNT

PERIOD ENDED 31 DECEMBER 2014

| | SCHEDULE | 2014 € | 2013 € |
|--|-----------------|------------------|------------------|
| INCOME | A | 37,627 | - |
| EXPENDITURE | B | (40,915) | - |
| INTEREST PAYABLE AND SIMILAR CHARGES | C | (65) | - |
| EXCESS EXPENDITURE ON ORDINARY ACTIVITIES BEFORE TAXATION | | <u>(3,353)</u> | <u>-</u> |

COPD SUPPORT IRELAND LIMITED

SCHEDULES TO DETAILED TRADING ACCOUNT

PERIOD ENDED 31 DECEMBER 2014

| | 2014 | 2013 |
|---|---------------|-------------|
| | € | € |
| SCHEDULE A | | |
| INCOME | | |
| Fundraising/Event Income | 112 | - |
| General Donations | 4,515 | - |
| Corporate Donations | 26,000 | - |
| State Grants/Lottery | 7,000 | - |
| | <u>37,627</u> | <u>-</u> |
| SCHEDULE B | | |
| EXPENDITURE | | |
| Salaries | 12,600 | - |
| Employers PRSI | 1,350 | - |
| Website Costs | 1,775 | - |
| Printing/Postage/Stationery Costs | 175 | - |
| Phone | 101 | - |
| Accountancy and Related Services | 1,654 | - |
| Insurance | 586 | - |
| World COPD | 20,035 | - |
| Training and Development | 1,080 | - |
| Sundry | (1) | - |
| Company Formation Costs | 495 | - |
| Travel and Related Costs | 1,065 | - |
| | <u>40,915</u> | <u>-</u> |
| SCHEDULE C | | |
| INTEREST PAYABLE AND SIMILAR CHARGES | | |
| Bank Charges | <u>65</u> | <u>-</u> |