

Registration number 338326

Europa Donna Ireland Limited
(A company limited by guarantee not having a share capital)
Directors' Report and Financial Statements
For the year ended 31 January 2012

Prepared by:

Eilis J. Quinlan & Co.
Frederick House
New Row
Naas
Co. Kildare

Tel: 045 871 221
Fax: 045 871 223

Europa Donna Ireland Limited
(A company limited by guarantee not having a share capital)

Contents

	Page
Directors and other information	1
Directors' report	2 - 3
Statement of Directors' Responsibilities	4
Independent Auditors' report to the shareholders	5 - 6
Income and Expenditure Account	7
Balance sheet	8
Cash flow statement	9
Notes to the financial statements including Statement of Accounting Policies	10 - 11

Europa Donna Ireland Limited
(A company limited by guarantee not having a share capital)

Directors and other information

Directors	Marie Ennis Deirdre O'Connell Dympna Watson
Secretary	Deirdre O'Connell
Company number	338326
Registered office	Rutherfords Solicitors 41 Fitzwilliam Square Dublin 2
Auditors	Quinlan & Co Frederick House New Row Naas Co Kildare
Business address	P.O.Box 6602 Dublin 8
Bankers	Bank of Ireland 85 James Street Dublin 8
Solicitors	Rutherfords Solicitors 41 Fitzwilliam Square Dublin 2

Europa Donna Ireland Limited

Directors' report

For the year ended 31 January 2012

The directors present their report and the audited financial statements for the year ended 31 January 2012.

Principal activity and business review

The principal activity of the company is to raise public awareness of breast cancer, activate the support of breast cancer issues and promote solidarity of women in relation to breast cancer.

Results and dividends

The results for the year are set out on page 7.

Important events since the year end

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

Incorporation / Limited Liability

The company is limited by guarantee, not having 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).

Directors and their interests in Shares of the Company

The directors who served during the year and their interests in the company are as stated below:

	Ordinary shares		Preference shares	
	31/01/12	01/02/11	31/01/12	01/02/11
Marie Ennis	-	-	-	-
Deirdre O'Connell	-	-	-	-
Dympna Watson	-	-	-	-

Books of Account

The measures taken by the directors to ensure compliance with the requirements of Section 202, Companies Act, 1990, regarding proper books of account are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel and appropriate expertise and the provision of adequate resources to the financial function. The books of account of the company are maintained at the Registered Office.

Auditors

The auditors, Quinlan & Co, have indicated their willingness to continue in office in accordance with the provisions of Section 160(2) of the Companies Act, 1963.

Europa Donna Ireland Limited

Directors' report

For the year ended 31 January 2012

..... continued

This report was approved by the Board on and signed on its behalf by

Dympna Watson
Director

Deirdre O'Connell
Director

Europa Donna Ireland Limited
(A company limited by guarantee not having a share capital)

Statement of Directors' responsibilities for the members' financial statements

The directors made the following statement in respect of the unaudited financial statements:

General Responsibilities

The Directors are responsible for preparing the annual report and the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland, including the accounting standards issued by the Accounting Standards Boards and published by the Association of Chartered Certified Accountants.

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

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

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- 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 keeping proper books of account which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure the financial statements comply with the Companies Acts 1963 to 2009 and all Regulations to be construed as one with those Acts. They are responsible for ensuring that the company otherwise complies with the provisions of those Acts relating to financial statements in so far as they are applicable to the company. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and hence to prevent and detect fraud and other irregularities.

On behalf of the board

Dympna Watson
Director

Deirdre O'Connell
Director

Date:

Independent auditors' report to the shareholders of
Europa Donna Ireland Limited

We have audited the financial statements of Europa Donna Ireland Limited for the year ended 31 January 2012 which comprise the income and expenditure account, the balance sheet, the cash flow statement and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 193 of the Companies Act, 1990. 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 auditors' 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 described in the statement of directors' responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and Irish Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and Auditing Standards promulgated by the Auditing Practices Board in Ireland and the United Kingdom.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Acts 1963 to 2009. We also report to you whether in our opinion: proper books of account have been kept by the company; whether, at the balance sheet date, there exists a financial situation requiring the convening of an Extraordinary General Meeting of the company; and whether the information given in the Directors' Report is consistent with the financial statements. In addition, we state whether we have obtained all the information and explanations necessary for the purposes of our audit and whether the company's balance sheet and its profit and loss account are in agreement with the books of account.

We report to the members if, in our opinion, any information specified by law regarding directors' remuneration and directors' transactions is not given and, where practicable, include such information in our report.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

Independent auditors' report to the shareholders of Europa Donna Ireland Limited (continued)

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 January 2012 and of its loss and cash flows for the year then ended and have been properly prepared in accordance with the Companies Acts 1963 to 2009.

We have obtained all the information and explanations that we consider necessary for the purposes of our audit. In our opinion, proper books of account have been kept by the company. The financial statements are in agreement with the books of account.

In our opinion the information given in the directors' report is consistent with the financial statements.

The net assets of the company, as stated in the balance sheet, are more than half of the amount of its called up share capital and, in our opinion, on that basis there did not exist at 31 January 2012 a financial situation which under Section 40 (1) of the Companies (Amendment) Act, 1983 would require the convening of an extraordinary general meeting of the company.

Eilis Quinlan F.C.C.A. (Senior Statutory Auditor)
Quinlan & Co (Statutory Auditor)
Chartered Certified Accountants

Frederick House
New Row
Naas
Co Kildare

Date:

Europa Donna Ireland Limited
(A company limited by guarantee not having a share capital)

Income and Expenditure Account
For the year ended 31 January 2012

		Continuing operations	
		2012	2011
		€	€
	Notes		
Turnover	2	8,567	22,176
Cost of sales		(6,000)	(13,335)
Gross profit		<u>2,567</u>	<u>8,841</u>
Administrative expenses		(29,429)	(43,351)
Operating loss		<u>(26,862)</u>	<u>(34,510)</u>
Other interest receivable and similar income		4,246	5,587
Surplus on ordinary activities		<u>(22,616)</u>	<u>(28,923)</u>
Tax on surplus on ordinary activities		-	-
Surplus on ordinary activities after taxation		<u>(22,616)</u>	<u>(28,923)</u>
Excess of Income over Expenditure		(22,616)	(28,923)
Surplus brought forward		177,435	206,358
Surplus carried forward		<u><u>154,819</u></u>	<u><u>177,435</u></u>

There are no recognised gains or losses other than those dealt with in the income and expenditure account.

On behalf of the board

Dympna Watson
Director

Deirdre O'Connell
Director

The notes on pages 10 to 11 form an integral part of these financial statements.

Europa Donna Ireland Limited
(A company limited by guarantee not having a share capital)

Balance sheet
As at 31 January 2012

	Notes	2012		2011	
		€	€	€	€
Current assets					
Cash at bank and in hand		158,789		181,405	
		<u>158,789</u>		<u>181,405</u>	
Net current assets			<u>158,789</u>		<u>181,405</u>
Total assets less current liabilities			158,789		181,405
Net assets			<u>158,789</u>		<u>181,405</u>
Capital and reserves					
Capital reserves	4		3,970		3,970
Accumulated surplus			<u>154,819</u>		<u>177,435</u>
Members funds	5		<u>158,789</u>		<u>181,405</u>

On behalf of the board

Dympna Watson
Director

Deirdre O'Connell
Director

The notes on pages 10 to 11 form an integral part of these financial statements.

Europa Donna Ireland Limited
(A company limited by guarantee not having a share capital)

Cash flow statement
for the year ended 31 January 2012

	Notes	2012	2011
		€	€
Operating loss		(26,862)	(34,510)
Cash flow statement			
Net cash outflow from operating activities		(26,862)	(34,510)
Returns on investments and servicing of finance	6	4,246	5,587
Decrease in cash in the year		<u>(22,616)</u>	<u>(28,923)</u>
 Reconciliation of net cash flow to movement in net debt (Note 7)			
Decrease in cash in the year		(22,616)	(28,923)
Net cash inflow from issue of shares classed as financial liabilities		-	-
Net funds at 1 February 2011		<u>181,405</u>	<u>210,328</u>
Net funds at 31 January 2012		<u>158,789</u>	<u>181,405</u>

Europa Donna Ireland Limited

Notes to the financial statements For the year ended 31 January 2012

1. Statement of 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.

1.1. Basis of preparation

The audited financial statements are prepared in accordance with generally accepted accounting principles under the historical cost convention, and comply with financial reporting standards of the Accounting Standards Board.

1.2. Turnover Policy

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

2. Turnover

Class of income

Membership	697	1,471
Donations	7,870	7,039
Fundraising	-	13,666
	<u>8,567</u>	<u>22,176</u>

Geographical market

Ireland	<u>8,567</u>	<u>22,176</u>
	<u>8,567</u>	<u>22,176</u>

3. Employees

There were no employees during the year.

4. Share capital

The company is limited by guarantee and does not have share capital.

5. Reconciliation of movements in shareholders' funds

	2012	2011
	€	€
Surplus for the year	(22,616)	(28,923)
Accumulated surplus	<u>181,405</u>	<u>210,328</u>
Net assets	<u>158,789</u>	<u>181,405</u>

Europa Donna Ireland Limited

Notes to the financial statements
For the year ended 31 January 2012

..... continued

6. Gross cash flows

	2012	2011	
	€	€	
Returns on investments and servicing of finance			
Interest received	4,246	5,587	
	<u> </u>	<u> </u>	
	Opening	Cash	Closing
	balance	flows	balance
	€	€	€
Cash at bank and in hand	181,405	(22,616)	158,789
	<u> </u>	<u> </u>	<u> </u>
Net funds	<u>181,405</u>	<u>(22,616)</u>	<u>158,789</u>

8. Accounting Periods

The current accounts are for a full year. The comparative accounts are for a full year.

9. Approval of financial statements

The financial statements were approved by the Board on and signed on its behalf by

Dympna Watson
Director

Deirdre O'Connell
Director

Europa Donna Ireland Limited
(A company limited by guarantee not having a share capital)

The following pages do not form part of the statutory accounts.

Europa Donna Ireland Limited

Detailed income and expenditure account

for the year ended 31 January 2012

	2012		2011	
	€	€	€	€
Income				
Membership		662		1,471
Donations		7,870		7,039
Sundry Income		35		-
Fundraising		-		13,666
		8,567		22,176
 Cost of sales				
Rent payable	6,000		13,335	
	6,000		13,335	
		(6,000)		(13,335)
Gross profit	30%	2,567	40%	8,841
Administrative expenses				
Conference expenses	225		3,046	
Membership fees	500		600	
Storage	918		-	
Printing, postage and stationery	6,425		7,423	
Advertising	-		374	
Computer / Website Costs	-		5,977	
BHD Project	227		1,560	
PR	15,112		14,520	
FTBC Bags	140		-	
Legal and professional	20		20	
Consultancy fees	4,740		9,200	
Bank charges	222		218	
General expenses	770		413	
Subscriptions	130		-	
		29,429		43,351
Operating loss	314%	(26,862)	156%	(34,510)
 Other income and expenses				
Interest receivable				
Bank deposit interest	4,246		5,587	
		4,246		5,587
Net loss for the year		(22,616)		(28,923)