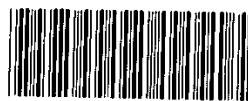


Registration number 137108



3893926

Colaiste Cholmcille
(A Company Limited by Guarantee and not having a Share Capital)

Directors' Report and Financial Statements

for the year ended 31 October 2009



Colaiste Cholmcille
(A Company Limited by Guarantee and not having a Share Capital)

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Colaiste Cholmcille
(A Company Limited by Guarantee and not having a Share Capital)

Directors and other information

Directors	Seosamh O Gallochoir Donal O Loinsigh Eileen Ni Fhrighil
Company number	137108
Registered office	72 Brookfield Terenure Dublin 6W
Auditors	F Lafferty & Co Chartered Accountant & Registered Auditor 7 Herbert Street Dublin 2
Business address	Leitirceanainn Co Dhun Na nGall
Bankers	Bank of Ireland Walkinstown Dublin 12
Member Details	(Chairperson) (Secretary) (Treasurer)

Colaiste Cholmcille
(A Company Limited by Guarantee and not having a Share Capital)

Directors' report
for the year ended 31 October 2009

The directors present their report and the audited financial statements for the year ended 31 October 2009.

Principal activity and business review

The principal activity of the company is the promotion of the Irish Language.

Results and dividends

The results for the year are set out on page .

Directors of the Company

The present membership of the board is listed on the 'Directors and other information' page

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

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

Seosamh O Gallochoir

Director



Donal O Loinsigh

Director



Colaiste Cholmeille
(A Company Limited by Guarantee and not having a Share Capital)

Statement of Directors' responsibilities for the members' financial statements

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 Board and published by the Auditing Practices Board in the UK and Ireland.

Irish 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 surplus or deficit 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 confirm that they have complied with the above requirements in preparing the financial statements.

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 are prepared in accordance with accounting standards generally accepted in Ireland and with Irish statute comprising 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 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.

Where financial statements are to be published on the web, the directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website.

In so far as the directors are aware:

- there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

On behalf of the board

Seosamh O Gallochoir
Director



Donal O Loinsigh
Director


Page 2

Date:

28/2/10

**Independent auditors' report to the members of
Colaiste Cholmcille
(A Company Limited by Guarantee and not having a Share Capital)**

We have audited the financial statements of Colaiste Cholmcille for the year ended 31 October 2009 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 published by the Auditing Practices Board in the UK and Ireland.

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 (UK and Ireland) and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland 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; 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 income and expenditure account are in agreement with the books of account.

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

We report to you whether in our opinion the information given in the directors' report is consistent with the financial statements. The information given in the directors' report includes that specific information presented in the Operating and Financial Review that is cross referred from the Business Review section of the directors' report.

Independent auditors' report to the members of Colaiste Cholmcille (continued)
(A Company Limited by Guarantee and not having a Share Capital)

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, in accordance with Generally Accepted Accounting Practice in Ireland, of the state of the company's affairs as at 31 October 2009 and of its profit 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, which 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.

F Lafferty & Co
Chartered Accountant & Registered Auditor

7 Herbert Street
Dublin 2

Date:

Colaiste Cholmcille
(A Company Limited by Guarantee and not having a Share Capital)

Income and Expenditure Account
for the year ended 31 October 2009

		Continuing operations	
		2009	2008
	Notes	€	€
Income	2	424,139	763,207
Expenditure		<u>(387,086)</u>	<u>(695,358)</u>
Surplus on ordinary activities before interest		37,053	67,849
Other interest receivable and similar income		-	24
Interest payable and similar charges	3	<u>(13,050)</u>	<u>(14,786)</u>
Surplus on ordinary activities before taxation		24,003	53,087
Tax on surplus on ordinary activities		-	-
Surplus on ordinary activities after taxation		<u>24,003</u>	<u>53,087</u>
Retained surplus for the year		24,003	53,087
Balance brought forward		<u>93,363</u>	<u>40,276</u>
Balance carried forward		<u><u>117,366</u></u>	<u><u>93,363</u></u>


There are no recognised gains or losses other than the surplus or deficit for the above two financial years.

On behalf of the board

Seosamh O Gallochoir
Director



Donal O Loinsigh
Director



The notes on pages 9 to 15 form an integral part of these financial statements.

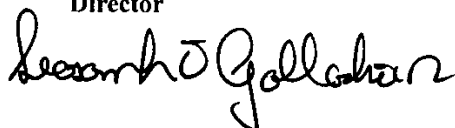
Colaiste Cholmcille
(A Company Limited by Guarantee and not having a Share Capital)

Balance sheet
as at 31 October 2009

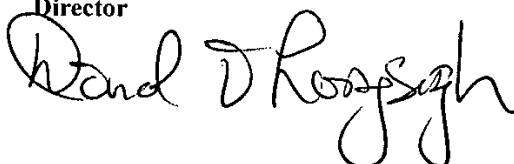
	Notes	2009		2008	
		€	€	€	€
Fixed assets					
Tangible assets	7		256,163		291,844
Current assets					
Debtors	8	272,303		239,803	
Cash at bank and in hand		1,956		1,956	
		<u>274,259</u>		<u>241,759</u>	
Creditors: amounts falling due within one year	9	<u>(216,972)</u>		<u>(228,420)</u>	
Net current assets			<u>57,287</u>		<u>13,339</u>
Total assets less current liabilities			313,450		305,183
Creditors: amounts falling due after more than one year	10		<u>(196,084)</u>		<u>(211,820)</u>
Net assets			<u>117,366</u>		<u>93,363</u>
Capital and reserves					
Revenue reserves account			<u>117,366</u>		<u>93,363</u>
Members' funds	12		<u>117,366</u>		<u>93,363</u>

On behalf of the board

Seosamh O Gallochair
Director



Donal O Loinsigh
Director



The notes on pages 9 to 15 form an integral part of these financial statements.

Colaiste Cholmcille
(A Company Limited by Guarantee and not having a Share Capital)

Cash flow statement
for the year ended 31 October 2009

	Notes	2009 €	2008 €
Operating profit		37,053	67,849
Depreciation		35,681	35,681
(Increase) in debtors		(32,500)	(130,650)
Increase in creditors		(1,857)	69,347
Net cash inflow from operating activities		<u>38,377</u>	<u>42,227</u>
Cash flow statement			
Net cash inflow from operating activities		38,377	42,227
Returns on investments and servicing of finance	14	(13,050)	(14,762)
Capital expenditure	14	(5,676)	(7,692)
Increase in cash in the year		<u>19,651</u>	<u>19,773</u>
Reconciliation of net cash flow to movement in net (Note 15)			
Increase in cash in the year		19,651	19,773
Cash inflow from decrease in debts and lease financing		6,410	-
New finance leases and hire purchase contracts			
Movement in net in the year		26,061	19,773
Net at 1 November 2008		(298,439)	(278,666)
Net at 31 October 2009		<u>(272,378)</u>	<u>(298,439)</u>

Colaiste Cholmcille
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the year ended 31 October 2009

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 have been prepared in accordance with accounting standards generally accepted in Ireland and Irish statute comprising the Companies Acts 1963 to 2009, Accounting Standards generally accepted in Ireland in preparing financial statements giving a true and fair view are those issued by the Accounting Standards Board and published by the Auditing Practices Board in the UK and Ireland.

1.2. Income Policy

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

1.3. Tangible fixed assets and depreciation

Depreciation

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost less residual value, of each asset systematically over its expected useful life, as follows:

Plant and machinery	- 12.5% Straight Line
Motor vehicles	- 12.5% Straight Line

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Colaiste Cholmcille
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the year ended 31 October 2009

..... continued

1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Income

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

	2009	2008
	€	€
Class of business		
Turnover	424,139	745,239
Insurance Refund	-	17,968
	<u>424,139</u>	<u>763,207</u>
Geographical market		
Ireland	424,139	763,207
	<u>424,139</u>	<u>763,207</u>

Colaiste Cholmcille
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the year ended 31 October 2009

..... continued

3. Interest payable and similar charges	2009	2008
	€	€
Included in this category is the following:		
On bank loans and overdrafts	12,236	14,052
Lease finance charges and hire purchase interest	814	734
	<u>13,050</u>	<u>14,786</u>

4. Employees

Employment costs	2009	2008
	€	€
Wages and salaries	10,777	34,552
	<u>10,777</u>	<u>34,552</u>

5. Directors of the Company

The present membership of the board is listed on the 'Directors and other information' page

6. Transactions with directors

There were no related party transactions with the directors during the period.

Colaiste Cholmcille
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the year ended 31 October 2009

..... continued

7. Tangible fixed assets	Land and buildings freehold	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€	€
Cost					
At 1 November 2008	99,746	224,719	35,073	101,599	461,137
At 31 October 2009	99,746	224,719	35,073	101,599	461,137
Depreciation					
At 1 November 2008	-	46,210	35,073	88,010	169,293
Charge for the year	-	25,501	-	10,180	35,681
At 31 October 2009	-	71,711	35,073	98,190	204,974
Net book values					
At 31 October 2009	99,746	153,008	-	3,409	256,163
At 31 October 2008	99,746	178,509	-	13,589	291,844

8. Debtors	2009	2008
	€	€
Intercompany Loans	272,303	239,803

Colaiste Cholmcille
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the year ended 31 October 2009

..... continued

9. Creditors: amounts falling due within one year	2009 €	2008 €
<i>Loans & other borrowings</i>		
Bank overdraft	50,278	54,193
Bank loan	27,972	27,972
Net obligations under finance leases and hire purchase contracts	-	5,676
<i>Other creditors</i>		
Directors' accounts	129,149	124,149
Accruals and deferred income	4,800	4,800
<i>Taxation creditors</i>		
PAYE/PRSI	4,773	11,630
	<u>216,972</u>	<u>228,420</u>
 10. Creditors: amounts falling due after more than one year	 2009 €	 2008 €
Bank loans	<u>196,084</u>	<u>211,820</u>

11. Details of Borrowings

Maturity Analysis	Within 1 year €	Between 1 & 2 years €	Between 2 & 5 years €	After 5 years €	Total €
<i>Repayable by instalments</i>					
Bank loans	27,972	-	-	-	27,972
At end of year	<u>27,972</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>27,972</u>

Colaiste Cholmcille
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the year ended 31 October 2009

..... continued

12. Reconciliation of movements in members' funds		2009	2008
		€	€
Surplus for the year		24,003	53,087
Opening members' funds		93,363	40,276
Closing members' funds		<u>117,366</u>	<u>93,363</u>
13. Financial commitments			
14. Gross cash flows			
		2009	2008
		€	€
Returns on investments and servicing of finance			
Interest received		-	24
Interest paid		(12,236)	(14,052)
Interest element of finance lease rental payments		(814)	(734)
		<u>(13,050)</u>	<u>(14,762)</u>
Capital expenditure			
Lease Payments		<u>(6,410)</u>	<u>(7,692)</u>
Cash at bank and in hand	-		15,760
Overdrafts	3,915		(50,278)
	<u>3,915</u>		<u>(34,518)</u>
Debt due within one year	-	-	(27,972)
Debt due after one year	-	15,760	(196,084)
Finance leases and hire purchase contracts	-	6,410	-
	-	<u>22,146</u>	-
Net funds	<u>3,915</u>	<u>22,146</u>	<u>(272,378)</u>

Colaiste Cholmcille
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the year ended 31 October 2009

..... continued

16. Company Limited by Guarantee

The company is limited by guarantee. The liability of each member in the event of the company being wound up is €2.

17. Accounting Periods

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

18. Approval of financial statements

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

Seosamh O Gallochoir
Director



Donal O Loinsigh
Director



Colaiste Cholmcille
(A Company Limited by Guarantee and not having a Share Capital)

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

Colaiste Cholmcille
(A Company Limited by Guarantee and not having a Share Capital)

Detailed income and expenditure account
for the year ended 31 October 2009

	2009		2008	
	€	€	€	€
Income				
Income	424,139		745,239	
Insurance Claims Refund	-		17,968	
		424,139		763,207
Expenditure				
Salaries/Ceannaire	10,777		34,552	
Coach Hire/Repairs Expenses	30,483		54,875	
Course Fees, Outings & Music	31,708		36,519	
Accommodation Expenses	130,954		267,796	
Course Expenses	41,156		62,419	
Insurance	9,003		21,749	
Light and heat	2,236		3,168	
Repairs and maintenance	5,444		24,730	
Printing, postage and stationery	9,750		13,719	
Telephone	7,621		8,486	
Motor expenses	36,567		83,814	
Lectures & Consultancy fees	24,600		34,900	
Accountancy	5,102		5,142	
Bank charges	3,846		4,422	
Sundries & Donations	2,158		3,386	
Depreciation on plant and machinery	25,501		25,501	
Depreciation on motor vehicles	10,180		10,180	
		387,086		695,358
Surplus for the year		<u>37,053</u>		<u>67,849</u>