

**OS AA01**

Statement of details of parent law and other  
information for an overseas company



Companies House

500614-20

☒ **What this form is for**  
You may use this form to  
accompany your accounts  
disclosed under parent law.

☐ **What this form is NOT for**  
You cannot use this form for  
an alteration of name  
with accounting requirements.

THURSDAY



A11 \*A7910H7K\* #133  
28/06/2018  
COMPANIES HOUSE

**Part 1 Corporate company name**

Corporate name of overseas company ① ANCESTOR NETWORK (NORTHERN IRELAND BRANCH) LIMITED

UK establishment number B R 0 1 9 5 4 1

→ **Filling in this form**  
Please complete in typescript or in  
bold black capitals.

All fields are mandatory unless  
specified or indicated by \*

① This is the name of the company in  
its home state.

**Part 2 Statement of details of parent law and other  
information for an overseas company**

**A1 Legislation**

Please give the legislation under which the accounts have been prepared and,  
if applicable, the legislation under which the accounts have been audited.

Legislation ② THE REPUBLIC OF IRELAND

② This means the relevant rules or  
legislation which regulates the  
preparation and, if applicable, the  
audit of accounts.

**A2 Accounting principles**

Accounts Have the accounts been prepared in accordance with a set of generally accepted  
accounting principles?

Please tick the appropriate box.

☐ No. Go to Section A3.

☒ Yes. Please enter the name of the organisation or other  
body which issued those principles below, and then go to Section A3.

Name of organisation or body ③ COMPANIES ACT 2014, FRS 102

③ Please insert the name of the  
appropriate accounting organisation  
or body.

**A3 Accounts**

Accounts Have the accounts been audited? Please tick the appropriate box.

☒ No. Go to Section A5.

☐ Yes. Go to Section A4.

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**A4****Audited accounts**

Audited accounts

Have the accounts been audited in accordance with a set of generally accepted auditing standards?

Please tick the appropriate box.

☐

No. Go to Part 3 'Signature'.

☐

Yes. Please enter the name of the organisation or other body which issued those standards below, and then go to Part 3 'Signature'.

Please insert the name of the appropriate accounting organisation or body.

Name of organisation or body ①

**A5****Unaudited accounts**

Unaudited accounts

Is the company required to have its accounts audited?

Please tick the appropriate box.

☒

No.

☐

Yes.

**Part 3****Signature**

I am signing this form on behalf of the overseas company.

Signature

Signature

X

  
**John Hamrock**  
Director and Secretary

X

This form may be signed by:  
Director, Secretary, Permanent representative.

# OS AA01

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## Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **BJANKA BILEN**

Company name **COMPANY FORMATIONS**

**INTERNATIONAL LIMITED**

Address **22 NORTHUMBERLAND ROAD**

**BALLSBRIDGE, DUBLIN 4**

Post town **DUBLIN**

County/Region

Postcode 

D	0	4	E	D	7	3
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Country **IRELAND**

DX

Telephone **+3536641177**

## Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and, if appropriate, the registered number, match the information held on the public Register.
- ☐ You have completed all sections of the form, if appropriate.
- ☐ You have signed the form.

## Important information

Please note that all this information will appear on the public record.

## Where to send

You may return this form to any Companies House address:

### England and Wales:

The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.

### Scotland:

The Registrar of Companies, Companies House,  
Fourth floor, Edinburgh Quay 2,  
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.  
DX ED235 Edinburgh 1  
or LP - 4 Edinburgh 2 (Legal Post).

### Northern Ireland:

The Registrar of Companies, Companies House,  
Second Floor, The Linenhall, 32-38 Linenhall Street,  
Belfast, Northern Ireland, BT2 8BG.  
DX 481 N.R. Belfast 1.

## Further information

For further information, please see the guidance notes on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

This form is available in an alternative format. Please visit the forms page on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

**Ancestor Network Limited**

**Company Registration No. 470589 (Republic of Ireland)**

**Ancestor Network Limited**

**Unaudited Abridged Financial Statements**

**for the year ended 31 December 2017**

## **Ancestor Network Limited**

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## **Ancestor Network Limited**

### **DIRECTORS' RESPONSIBILITIES STATEMENT**

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable 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 the Companies Act 2014 and FRS 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 ("relevant financial reporting framework"). Under company law, the directors must not approve the financial statements unless they are satisfied they give a true and fair view of the assets, liabilities, and financial position of the company as at the financial year end and of the profit or loss of the company for the 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 apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, and note the effect and the reason 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 and financial position of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements 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.

*Directors' declaration on unaudited financial statements.*

In relation to the financial statements as set out on pages 5 to 13:

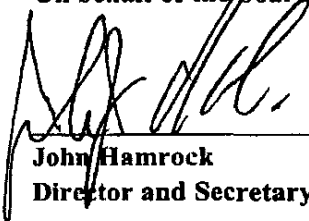
- (a) The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.
- (b) The directors confirm that to the best of their knowledge and belief, the accounting records reflect the transactions of the company for the year ended 31 December 2017.

## **Ancestor Network Limited**

### **AUDIT EXEMPTION**

The directors confirm that the company satisfies the conditions specified for exemption from audit provided for by section 358(1) of Companies Act 2014, as a small company in accordance with section 350 (2), (3), (5), (7), (8), (9) and (10) of the Companies Act 2014, in respect of the financial year end 31 December 2017. It was further resolved that on that basis the directors are of the opinion that Ancestor Network Limited is entitled to apply the provision of section 360 of the Companies Act 2014 in respect of the financial year 31 December 2017 and that the company should avail itself of the audit exemption.

On behalf of the board

  
\_\_\_\_\_  
**John Hamrock**  
**Director and Secretary**

\_\_\_\_\_  
**Deirdre Breen**  
**Director**

26 March 2018

26 March 2018

# **Ancestor Network Limited**

## **STATEMENT OF FINANCIAL POSITION (unaudited)**

		<b>31 December 2017 €</b>	<b>31 December 2016 €</b>
<b>Current Assets</b>	<b>Notes</b>		
Cash and cash equivalents	11	16,055	16,179
Stock	12	10,551	11,360
Debtors	13	<u>29,049</u> 55,655	<u>25,408</u> 52,947
<b>Creditors: Amounts falling due within one year</b>	14	<u>(10,719)</u>	<u>(10,968)</u>
<b>Net Current Assets</b>		<u>44,936</u>	<u>41,979</u>
<b>Total Assets less Current Liabilities</b>		<u>44,936</u>	<u>41,979</u>
<b>Capital and Reserves</b>			
Called up share capital	15	1,860	1,860
Share premium account		11,728	11,728
Profit account		<u>31,348</u>	<u>28,391</u>
Shareholders' Funds Surplus		<u>44,936</u>	<u>41,979</u>


We, as directors of Ancestor Network Limited, state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in s.358 are satisfied;
- the shareholders of the company have not been served notice on the company under s.334(1) in accordance with s.334(2);
- we acknowledge the company's obligations under the Companies Act 2014, to keep proper books of account, to prepare accounts which give a true and fair view of the state of affairs of the company at the end of its financial year and of its profit/loss for the year and to otherwise comply with the provisions of Companies Act 2014 relating to accounts so far as they are applicable to the company.




**Ancestor Network Limited**

**On behalf of the Board**

  
\_\_\_\_\_  
**John Hamrock**  
**Director**

**Date: 26 March 2018**

  
\_\_\_\_\_  
**Deirdre Breen**  
**Director**

**Date: 26 March 2018**

## **Ancestor Network Limited**

## **Ancestor Network Limited**

### **NOTES TO THE FINANCIAL STATEMENTS (unaudited)**

#### **1 COMPANY INFORMATION**

Ancestor Network Limited is a private company limited by shares, incorporated in the Republic of Ireland. The registered office is 19 Balally Avenue, Dundrum, Dublin D16 Y274, Ireland. The Company established Ancestor Network (Northern Ireland Branch) Limited on 30<sup>th</sup> June 2017.

#### **2 STATEMENT OF COMPLIANCE**

This is the third set of financial statements prepared by the company in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standards applicable in the UK and Republic of Ireland" ("FRS 102").

#### **3 ACCOUNTING POLICIES**

The significant accounting policies adopted by the company are as follows:

##### **a. BASIS OF PREPARATION**

The financial statements have been prepared on the going concern basis and in accordance with generally accepted accounting principles under historical cost convention, modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland.

##### **b. TURNOVER**

Turnover represents amounts of goods and services net of any VAT and trade discounts.

##### **c. REPORTING CURRENCY**

The accounts are denominated in EURO (€) which is the company's functional and presentation currency.

## **Ancestor Network Limited**

## **Ancestor Network Limited**

### **NOTES TO THE FINANCIAL STATEMENTS (unaudited)**

#### **d. REVENUE RECOGNITION**

Income represents the amounts from the provision of services which fall within the company's ordinary activities, stated net of value added tax.

Income from the provision of services is recognised in the accounting period in which the services are rendered, the outcome of the contract can be measured reliably and economic benefits will flow to the company. Income from a contract to provide services is recognised in the period in which the services are provided. Accordingly, income received from customers in respect of periods which fall after the end of the financial year are not recognised as income and are included in creditors as deferred income.

#### **e. TANGIBLE FIXED ASSETS AND DEPRECIATION**

Tangible fixed assets are stated at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected life. The rates used are:

Office equipment	33% straight line basis
Leasehold	Over the remaining term of the lease

The company did not acquire office equipment during the period, nor did enter any leasehold during the period.

#### **f. CURRENT TAXATION**

The charge for tax is based on the results for the period. Provision is made for deferred taxation using the liability method to recognise timing differences between profits stated in the financial statements and profits computed for tax purposes. Deferred tax assets are recognised to the extent that they are regarded as recoverable.

Timing differences are differences between profits as computed for taxation purposes and profits as stated in the financial statements which arise because certain items of income and expenditure in the financial statements are dealt with in different periods for taxation purposes.

#### **g. FOREIGN CURRENCY TRANSLATION**

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the financial year end date. Non-

## **Ancestor Network Limited**

## **Ancestor Network Limited**

### **NOTES TO THE FINANCIAL STATEMENTS (unaudited)**

monetary items that are measured at historical cost are translated at the foreign exchange rate ruling at the date of the transaction. Non-monetary items measured at fair value are translated at the rate of exchange at the date of the valuation. All foreign exchange differences are taken to the income and expenditure account.

#### **h. CASH AND CASH EQUIVALENTS**

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less. For the purpose of the cash flow statement, cash and cash equivalents consist of cash and cash equivalents, as defined above net of outstanding bank drafts, if any.

#### **i. STOCK**

Stocks are valued at the lower of cost and net realisable value. Full provision has been made for damaged, deteriorated, obsolescent or unusable materials. In the case of finished goods and work in progress, cost is defined as the aggregate cost of raw material, direct labour and attributable proportion of direct production overheads.

Net realisable value comprises the actual or estimated selling price less all further costs to completion or to be incurred in marketing, selling and distribution.

#### **j. DEBTORS**

Short term debtors are measured at transaction price, less any impairment.

#### **k. CREDITORS**

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

#### **l. SHARE CAPITAL**

The ordinary called up share capital and share premium account of the company are presented as equity.

## **Ancestor Network Limited**

## **Ancestor Network Limited**

### **NOTES TO THE FINANCIAL STATEMENTS (unaudited)**

#### **4 TURNOVER**

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

#### **5 STAFF COSTS**

	<b>2017</b>	<b>2016</b>
	<b>€</b>	<b>€</b>
Salaries and wages	33,500	40,000
Social welfare costs	<u>3,320</u>	<u>4,300</u>
	<u><b>36,820</b></u>	<u><b>44,300</b></u>

There were two employees, one responsible for business development and legal support, and the other for operations management, in both financial periods.

#### **6 TAX ON PROFIT ON ORDINARY ACTIVITIES**

The company's profit on ordinary activities in 2017 of €3,379 was subject to a tax of 12.5%.

	<b>2017</b>	<b>2016</b>
	<b>€</b>	<b>€</b>
Current year taxation	422	640
Research and development tax credit	---	---
Adjustments in respect of prior years	<u>---</u>	<u>---</u>
	<u><b>422</b></u>	<u><b>640</b></u>

There is no material un-provided liability for deferred taxation nor are there any factors affecting the tax position as at 31 December 2017.

#### **7 CASH AND CASH EQUIVALENTS**

	<b>2017</b>	<b>2016</b>
	<b>€</b>	<b>€</b>
Cash at bank	<u>16,055</u>	<u>16,179</u>
	<u><b>16,055</b></u>	<u><b>16,179</b></u>

## **Ancestor Network Limited**

## **Ancestor Network Limited**

### **NOTES TO THE FINANCIAL STATEMENTS (unaudited)**

#### **8 STOCK**

At the end of 2017, the replacement cost of books amounted to €10,551.

	<b>2017</b>	<b>2016</b>
	<b>€</b>	<b>€</b>
Stock of Raw Materials	---	---
Work in progress	---	---
Finished Goods	<u>10,551</u>	<u>11,360</u>
	<u>10,551</u>	<u>11,360</u>

In the opinion of the directors there are no material differences between the replacement cost of stock and the balance sheet amounts.

#### **9 DEBTORS**

	<b>2017</b>	<b>2016</b>
	<b>€</b>	<b>€</b>
Trade debtors	21,301	25,408
VAT Receivable	<u>7,748</u>	<u>---</u>
	<u>29,049</u>	<u>25,408</u>

#### **10 CREDITORS:**

<b>Amounts falling due within one year</b>	<b>2017</b>	<b>2016</b>
	<b>€</b>	<b>€</b>
Trade creditors, accruals and deferred income	7,534	6,178
PAYE taxes and PRSI social welfare costs	2,763	3,089
VAT Payable	---	1,061
Corporate Tax Due	<u>422</u>	<u>640</u>
	10,719	10,968

#### **11 TAXATION AND SOCIAL WELFARE:**

	<b>2017</b>	<b>2016</b>
	<b>€</b>	<b>€</b>
<b>Debtors:</b>		
VAT	<u>7,748</u>	<u>---</u>
<b>Creditors:</b>		
Corporation Tax	422	640
PAYE	1,637	1,784
PRSI	1,126	1,305
VAT	<u>---</u>	<u>1,061</u>
	<u>3,185</u>	<u>4,790</u>

## **Ancestor Network Limited**

## **Ancestor Network Limited**

### **NOTES TO THE FINANCIAL STATEMENTS (unaudited)**

<b>12 CALLED UP SHARE SHARE CAPITAL</b>	<b>2017</b>	<b>2016</b>
	<b>€</b>	<b>€</b>
<b>Authorised Share Capital</b>		
1,000,000 ordinary shares of €1 each	<u>1,000,000</u>	<u>1,000,000</u>
<b>Issued and Allotted</b>		
1,860 ordinary shares of €1 each	<u>1,860</u>	<u>1,860</u>

The directors and shareholders' interests in the shares of the company are as follows:

<b>Name</b>	<b>Class of Shares</b>	<b>2017</b>	<b>2016</b>
J Hamrock	Ordinary Shares	1,000	1,000
J Ryan	Ordinary Shares	280	280
D Breen	Ordinary Shares	201	201
A Feerick	Ordinary Shares	200	200
H McDonagh	Ordinary Shares	146	146
M Rooney	Ordinary Shares	---	---
A Gregg	Ordinary Shares	20	20
B Smith	Ordinary Shares	<u>13</u>	<u>13</u>
		1,860	1,860

### **13 FINANCIAL COMMITMENTS - LEASES**

There were none during the reporting years.

### **14 RELATED PARTY TRANSACTIONS**

There were no related party transactions at the end 2017 and at the end of 2016.

### **15 PARENT COMPANIES AND CONTROLLING PARTY**

There are no parent companies of the company. The company's ultimate controlling parties are the Directors, D. Breen, A. Feerick, J. Hamrock, H. McDonagh, M. Rooney, and J. Ryan.

## **Ancestor Network Limited**

## **Ancestor Network Limited**

### **NOTES TO THE FINANCIAL STATEMENTS (unaudited)**

#### **16 CAPITAL COMMITMENTS AND CONTINGENCIES**

No material capital expenditure is envisaged by the directors in the foreseeable future. No contingent liabilities existed as at 31<sup>st</sup> December 2017. The Directors are not aware of any pending litigation proceedings, hearings or claim negotiations which may result in a significant loss to the Company.

#### **17 POST BALANCE SHEET EVENTS**

The Directors are not aware of any event occurring between 31 December 2017 and the date in which the Financial Statements were signed which materially affect the Financial Statements or require to be disclosed.

#### **18 APPROVAL OF THE FINANCIAL STATEMENTS**

The financial statements were approved by the Board on 26 March 2018.