

Cork County Council,
Planning Department,
County Hall,
Carrigrohane Road,
Cork.

20th October 2016

RE: Application for a Review of an Industrial Emissions Licence – ERAS ECO Ltd,
Notice under section 87(1)(a) of the Act of 1992

Dear Sir / Madam,

ERAS ECO Ltd., is applying to the Environmental Protection Agency (EPA) for a Review of its Industrial Emissions Licence (W0211-01) for its existing Waste Facility located at Foxhole, Youghal, County Cork.

It is intended to install an anaerobic digestion plant to treat non-hazardous wastes with an associated combined heat and power (CHP) plant, and to reduce the amount of wastes that will be accepted from 110,000 tonnes/year to 65,000 tonnes/year. The anaerobic digestion plant will comprise two new digestion tanks, and the biogas will either be used as a fuel in the CHP plant to generate electricity, or fed into the national gas grid. The wastes accepted will comprise non-hazardous wastewater treatment plant sludge, non-hazardous household, commercial and industrial waste and landfill leachate. It is proposed to process the non-hazardous household, commercial and industrial waste to separate the recyclable and recoverable materials from the non-recoverable.

The classes and nature of the industrial emissions directive activities in accordance with the First Schedule to the Act of 1992 are:

- 11.1 The recovery or disposal of waste in a facility, within the meaning of the Act of 1996, which facility is connected or associated with another activity specified in this Schedule in respect of which a licence or revised licence under Part IV is in force or in respect of which a licence under the said Part is or will be required.
- 11.4 (b)(i) Recovery of non-hazardous waste with a capacity exceeding 75 tonnes per day involving one or more of the following activities, (other than activities to which the Urban Waste Water Treatment Regulations 2001 (S.I. No. 254 of 2001) apply): biological treatment; when the only waste treatment activity carried out is anaerobic digestion, the capacity threshold for this activity shall be 100 tonnes per day.

Cont'd

- 11.4 (b)(ii) Recovery of non-hazardous waste with a capacity exceeding 75 tonnes per day involving one or more of the following activities, (other than activities to which the Urban Waste Water Treatment Regulations 2001 (S.I. No. 254 of 2001) apply): pre-treatment of waste for incineration or co-incineration.

An Environmental Impact Statement and Natura Impact Statement were submitted to the Council with the planning application.

Yours sincerely,


Jim O' Callaghan

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APPLICATION TO THE ENVIRONMENTAL PROTECTION AGENCY
FOR A REVIEW OF INDUSTRIAL EMISSIONS LICENCE

ERAS ECO Ltd., is applying to the Environmental Protection Agency (EPA) for a review of Industrial Emissions Licence (W0211-01) for its existing waste treatment facility at Foxhole, Youghal, County Cork.

National Grid Reference: 209653E, 079770N

It is intended to install an anaerobic digestion plant to treat non-hazardous wastes with an associated combined heat and power (CHP) plant and to reduce the amount of wastes that will be accepted from 110,000 tonnes/year to 65,000 tonnes/year. The anaerobic digestion plant will comprise two new digestion tanks and the biogas will either be used as a fuel in the CHP plant to generate electricity or fed into the national gas grid. The wastes accepted will comprise non-hazardous wastewater treatment plant sludge, non-hazardous household, commercial and industrial waste and landfill leachate. It is proposed to process the non-hazardous household, commercial and industrial waste to separate the recyclable and recoverable materials from the non-recoverable.

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An Environmental Impact Statement (EIS) and Natura Impact Statement (Screening Document) will be submitted to the Agency with the application. The EIS and the Natura Impact Statement (Screening Document), and any further information relating to the effects on the environment of the emissions from the activity, which may be furnished to the Agency in the course of the Agency's consideration of the application, will be available at the headquarters of the Agency.

Copies of the EIS and Natura Impact Statement (Screening Document) have been submitted to Cork County Council.

A copy of the application for the licence may be inspected on the Agency's website or inspected at or obtained from the Headquarters of the Agency as soon as is practicable after the receipt by the Agency of the application for the licence.

Dated: 20th October 2016.

APPLICATION TO THE ENVIRONMENTAL PROTECTION AGENCY
FOR A REVIEW OF INDUSTRIAL EMISSIONS LICENCE

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Copies of the Environmental Impact Statement and Natura Impact Statement (Screening Document) have been submitted to Cork County Council.

A copy of the application for the licence may be inspected on the Agency's website or inspected at or obtained from the Headquarters of the Agency as soon as is practicable after the receipt by the Agency of the application for the licence.

Company Number: 388559

Eras Eco Limited
Abridged Financial Statements
for the Year Ended 31 December 2014

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Eras Eco Limited
CONTENTS

	Page
Statement of Directors' Responsibilities	3
Independent Auditor's Special Report to the Directors	4 - 5
Abridged Balance Sheet	6
Notes to the Abridged Financial Statements	7 - 10

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Eras Eco Limited

STATEMENT OF DIRECTORS' RESPONSIBILITIES

for the year ended 31 December 2014

The directors are responsible for preparing the Directors' 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 Financial Reporting Council and promulgated by Chartered Accountants Ireland.

Irish company law requires the directors to prepare financial statements 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 that law the directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice (accounting standards issued by the Financial Reporting Council and promulgated by Chartered Accountants Ireland and Irish law).

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 applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2014. 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.

Signed on behalf of the board

Martin Morrissey
Director

20 July 2015

Michael Murphy
Director

20 July 2015

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INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF ERAS ECO LIMITED

pursuant to section 356(1) and 356(2) of the Companies Act 2014

On 20 July 2015 we reported as auditors of Eras Eco Limited to the directors of the company on the copy of the abridged financial statements for the year ended 31 December 2014 on pages 6 to 10 and our report was as follows:

'We have examined :

- (i) the abridged financial statements for the year ended 31 December 2014 on pages 6 to 10 which the directors of Eras Eco Limited propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

This report is made solely to the company's members, as a body, in accordance with section 356(2) of the Companies Act 2014. Our work has been undertaken so that we might state to the directors those matters we are required to state to them in our report under section 356(2) of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

It is your responsibility to prepare abridged financial statements which comply with the section 352 of the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to sections sections 351 and 352 of that Act and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to annex abridged financial statements to the annual return of the company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex to the annual return of the company the abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of Sections sections 351 and 352 of that Act (exemptions available to small/medium companies).'

Other Information

On 20 July 2015 we reported as auditors of Eras Eco Limited to the shareholders on the company's financial statements for the year ended 31 December 2014 to be laid before its Annual General Meeting and our report was as follows:

'We have audited the financial statements of Eras Eco Limited for the year ended 31 December 2014 which comprise the Profit and Loss Account, the Balance Sheet, the Accounting Policies 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 Chartered Accountants Ireland (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 Statement of Directors' Responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. 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 Practice Board's Ethical Standards for Auditors, including 'APB Ethical Standard - Provisions Available for Small Entities (Revised)', in the circumstances set out in Note 3 to the financial statements.

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF ERAS ECO LIMITED

pursuant to section 356(1) and 356(2) of the Companies Act 2014

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 2014 and of its loss for the year then ended; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014

Emphasis of Matter - Going Concern

In forming our opinion, we have considered the adequacy of the disclosures made in note 1 to the financial statements concerning the directors' confidence in the company's ability to continue as a going concern and the availability of sufficient finance to ensure the continued operation of the company for the foreseeable future. The financial statements are prepared on a going concern basis, the validity of which depends on an improvement in operational performance and on sufficient funding being available. Details of the circumstances relating to this uncertainty are outlined in note 1. Our opinion is not qualified in this respect.

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 the provisions in the Companies Act 2014 which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by law are not made.'

Leslie Moynan
for and on behalf of
O'NEILL FOLEY

Chartered Accountants and Registered Auditors
Patrick's Court
Patrick Street
Kilkenny

We certify that the auditor's report on pages 4 - 5 made pursuant to section 356(1) of the Companies Act 2014 is a true copy of the original.

Martin Morrissey
Director

Michael Murphy
Secretary

20 July 2015

Eras Eco Limited

ABRIDGED BALANCE SHEET

as at 31 December 2014

	Notes	2014 €	2013 €
Fixed Assets			
Tangible assets		<u>2,943,712</u>	<u>3,135,498</u>
Current Assets			
Debtors		178,125	164,401
Creditors: Amounts falling due within one year	5	<u>(2,456,816)</u>	<u>(2,284,319)</u>
Net Current Liabilities		<u>(2,278,691)</u>	<u>(2,119,918)</u>
Total Assets less Current Liabilities		665,021	1,015,580
Creditors			
Amounts falling due after more than one year	5	<u>(1,858,802)</u>	<u>(1,985,702)</u>
Net Liabilities		<u>(1,193,781)</u>	<u>(970,122)</u>
Capital and Reserves			
Called up share capital	7	350,002	350,002
Profit and loss account		<u>(1,543,783)</u>	<u>(1,320,124)</u>
Shareholders' Funds		<u>(1,193,781)</u>	<u>(970,122)</u>

We, as Directors' of Eras Eco Limited, state that -

The company has relied on the specified exemption contained in section 352 Companies Act 2014; the company has done so on the grounds that it is entitled to the benefit of that exemption as a small company and confirm that the abridged Financial Statements have been properly prepared in accordance with section 353 Companies Act 2014.

On behalf of the board of directors

Martin Morrissey
Director

20 July 2015

Michael Murphy
Director

20 July 2015

Eras Eco Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the year ended 31 December 2014

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014. They comply with the financial reporting standards of the Financial Reporting Council, as promulgated by Chartered Accountants Ireland. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Cash flow statement

The company has availed of the exemption in FRS 1 from the requirement to produce a cash flow statement because it is classed as a small company.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Long leasehold property	-	3.57%/3.7%/4%/4.2%
Plant and machinery	-	6.67%
Fixtures, fittings and equipment	-	33.33%

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Leasing

Rentals payable under operating leases are dealt with in the profit and loss account as incurred over the period of the rental agreement.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the balance sheet date.

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 tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

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

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the profit and loss account.

Eras Eco Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

continued

for the year ended 31 December 2014

2. GOING CONCERN

As shown in the financial statements at the balance sheet date, the shareholders' deficit amounted to €1,193,781 (2013: €970,122) with accumulated losses of €1,543,783 (2013: €1,320,124).

The company incurred a loss for the year of €223,659. Though disappointing, this is an improvement from 2013. The directors forecast further improvement next year. Also, the shareholders have committed to make monies available to the company and not to seek repayment of loans. This together with cash generated from operations will be sufficient to meet commitments.

Consequently, having made due enquiries and considering the material uncertainties noted above, the Directors continue to adopt the going concern basis in preparing the financial statements, which assumes that the company will continue in operational existence and liabilities will be discharged as they fall due for the foreseeable future which is twelve months from the date of signing the financial statements. These financial statements do not include any adjustments that would result should the company not generate the forecasted sales revenue, cost reductions and continue to receive support from its bankers and Ormonde Organics Holdings Limited.

3. PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature, we use our auditors to prepare and submit tax returns to the Revenue and to assist with the preparation of the financial statements.

4. EMPLOYEES AND REMUNERATION

Number of employees

The average number of persons employed (including executive directors) during the year was as follows:

	2014 Number	2013 Number
Administration	1	1
Production	4	3
	<u>5</u>	<u>4</u>
The staff costs comprise:	2014 €	2013 €
Wages and salaries	136,657	152,801
Social welfare costs	14,497	16,426
	<u>151,154</u>	<u>169,227</u>

Eras Eco Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

continued

for the year ended 31 December 2014

5.	CREDITORS	2014	2013
		€	€
	Included in creditors:		
	Amounts falling due within one year		
	Bank loans and overdrafts	172,144	161,344
	Taxation (Note 6)	16,831	163,783
		<u><u>1,858,802</u></u>	<u><u>1,985,702</u></u>
	Amounts falling due after more than one year		
	Loans	1,858,802	1,985,702
		<u><u>1,858,802</u></u>	<u><u>1,985,702</u></u>
	Loans		
	Repayable in one year or less, or on demand	172,144	161,344
	Repayable between one and two years	135,000	135,000
	Repayable between two and five years	405,000	405,000
	Repayable in five years or more	1,318,802	1,445,702
		<u><u>2,030,946</u></u>	<u><u>2,147,046</u></u>
6.	TAXATION	2014	2013
		€	€
	Creditors:		
	VAT	8,039	156,537
	PAYE	7,027	7,246
	Relevant contracts tax	1,765	-
		<u><u>16,831</u></u>	<u><u>163,783</u></u>
7.	SHARE CAPITAL	2014	2013
		€	€
	Description	No of shares	Value of units
	Authorised		
	"A" Ordinary Shares	500,000	€1 each 500,000
	"B" Ordinary Shares	500,000	€1 each 500,000
	"C" Ordinary Shares	350,005	€1 each 350,005
			<u><u>1,350,005</u></u>
			<u><u>1,350,005</u></u>
	Allotted, called up and fully paid		
	"A" Ordinary Shares	175,001	€1 each 175,001
	"B" Ordinary Shares	175,001	€1 each 175,001
	"C" Ordinary Shares	-	€1 each 0
			<u><u>350,002</u></u>
			<u><u>350,002</u></u>

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The 'A' ordinary shares and the 'B' ordinary shares carry equal voting rights and rank pari passu in all respects.

for the year ended 31 December 2014

No director or the secretary had an interest in the share capital of the company at any time during the period. The directors' and the secretary's interests in the share capital of other group companies are as follows:

Name	Company	Class of Shares	Number Held At	
			31/12/14	01/01/14
Holdings in Parent Company				
Martin Morrissey	Ormonde Organics Holdings Limited	'A' Ordinary Shares	694,400	694,400
Michael Murphy	Ormonde Organics Holdings Limited	'A' Ordinary Shares	99,200	99,200
			<u> </u>	<u> </u>

8. CONTINGENT LIABILITIES

The company bankers have provided a guarantee to €62,500.

9. PARENT COMPANY

The company regards Ormonde Organics Holdings Limited as its parent company, a company owned and controlled by Martin Morrissey, Michael Murphy, Andrew Bailey, Michael O'Reilly and Lanber Group.

10. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 20 July 2015.

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INDEPENDENT AUDITOR'S REPORT TO THE DIRECTORS

of Eras Eco Limited

pursuant to section 356(2) of the Companies Act 2014

We have examined:

- (i) the abridged financial statements for the year ended 31 December 2014 on pages 6 to 10 which the directors of Eras Eco Limited propose to annex to the annual return of the company ; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

This report is made solely to the company's members, as a body, in accordance with section 356(2) of the Companies Act 2014. Our work has been undertaken so that we might state to the directors those matters we are required to state to them in our report under section 356(2) of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

It is your responsibility to prepare abridged financial statements which comply with the section 352 of the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to sections sections 351 and 352 of that Act and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to annex abridged financial statements to the annual return of the company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex to the annual return of the company the abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of Sections sections 351 and 352 of that Act (exemptions available to small/medium companies).

O'NEILL FOLEY

Chartered Accountants and Registered Auditors
Patrick's Court
Patrick Street
Kilkenny

20 July 2015

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