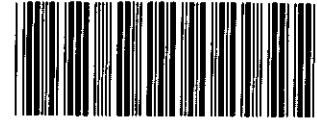


Registration number 272806



3042297

Kenmare Carnegie Arts Centre Limited
(A Company Limited by Guarantee and not having a Share Capital)

Abridged accounts

for the year ended 31 December 2006

C. R. O.
14 NOV 2007

Kenmare Carnegie Arts Centre Limited
(A Company Limited by Guarantee and not having a Share Capital)

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Kenmare Carnegie Arts Centre Limited
(A Company Limited by Guarantee and not having a Share Capital)

Directors and other information

Directors	Garrett Power Gerard McCarthy Ann P (Mena) Mahony Robert Hanley Dermot Kerins Padrigh Moriarty Cornelius Hodnett Tadgh O'Donoghue Michael Granville John Sexton
Secretary	Ann P (Mena) Mahony
Company number	272806
Registered office	Holly Cross College Kenmare Co Kerry
Auditors	Adrian Galvin & Co Chartered Accountant & Registered Auditor Kenmare Co Kerry
Business address	Holly Cross College Kenmare Co Kerry
Bankers	AIB Kenmare Co Kerry Bank of Ireland Kenmare Co Kerry

Member Details

Kenmare Carnegie Arts Centre Limited
(A Company Limited by Guarantee and not having a Share Capital)

Mr Gerard McCarthy	(Chairperson)
Ms Ann P (Mena) Mahony	(Secretary)
Mr Garrett Power	(Treasurer)
Mr Gerard McCarthy	
Ms Ann P (Mena) Mahony	
Mr Garrett Power	
Mr Robert Hanley	
Mr Cornelius Hognett	
Mr John Sexton	
Mr Dermot Kerins	
Mr Tadgh O'Donoghue	
Mr Pdraigh Moriarty	
Mr Michael Granville	

Charity Number CHY 12623

Kenmare Carnegie Arts Centre Limited
(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 2005 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.

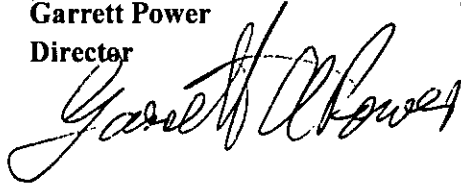
In so far as the directors are aware:

- 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.


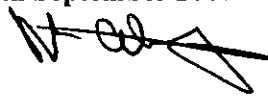
On behalf of the board

Kenmare Carnegie Arts Centre Limited
(A Company Limited by Guarantee and not having a Share Capital)

X
Garrett Power
Director



X
Gerard McCarthy
Director

Date: 30th September 2007
 

Kenmare Carnegie Arts Centre Limited
(A Company Limited by Guarantee and not having a Share Capital)

Auditors' report to the company
pursuant to section 18(3) of the Companies (Amendment) Act, 1986

To the directors of Kenmare Carnegie Arts Centre Limited

The following are copies of our report dated 30 September 2007 under section 18(4) Companies (Amendment) Act 1986 to the directors of Kenmare Carnegie Arts Centre Limited and our report dated 30 September 2007 under section 193 Companies Act 1990 to the members of that company for its financial year ended 31 December 2006

Report of the auditors under section 18(4) Companies (Amendment) Act 1986:

We have examined the abridged accounts on pages 9 to 13, together with the financial statements of the company for the year ended 31 December 2006 to be laid before the Annual General Meeting, which form the basis for those abridged accounts.

Respective responsibilities of directors and auditors

The directors are responsible for preparing abridged accounts in accordance with Sections 10 and 12 of the Companies (Amendment) Act 1986. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement and whether the abridged accounts have been properly prepared in accordance with those Sections.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the directors are entitled to annex abridged accounts to the annual return and the abridged accounts have been properly prepared from those financial statements. 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 18 of the Companies (Amendment) Act 1986 to annex to the annual return of the company abridged accounts in respect of the year ended 31 December 2006, and those abridged accounts have been properly prepared pursuant to the provisions of Sections 10 and 12 of that Act.

Other information

On 30 September 2007 we reported, as auditors of the company, to the members on the financial statements for the year ended 31 December 2006, and the full text of our audit report is reproduced on pages 7 to 8 of these financial statements.


Adrian Galvin & Co

Chartered Accountant & Registered Auditor

Date: 30 September 2007

Kenmare
Co Kerry

**Auditors' report to the company
pursuant to section 18(3) of the Companies (Amendment) Act, 1986
(A Company Limited by Guarantee and not having a Share Capital)**

Report of the auditors under section 193 Companies Act 1990:

We have audited the financial statements of Kenmare Carnegie Arts Centre Limited for the year ended 31 December 2006 which comprise the income and expenditure account, the balance sheet 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 2005. 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.

Auditors' report to the company
pursuant to section 18(3) of the Companies (Amendment) Act, 1986 (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 December 2006 and of its profit for the year then ended ; and
- have been properly prepared in accordance with the Companies Acts 1963 to 2005.

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.

Adrian Galvin & Co
Chartered Accountant & Registered Auditor

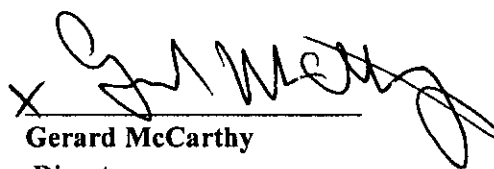
Kenmare
Co Kerry

Date: 30 September 2007

This is certified a true copy.

On behalf of the board


Garrett Power
Director


Gerard McCarthy
Director

Date: 30th September 2007

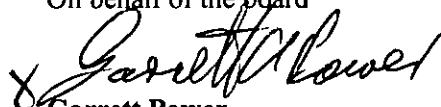
Kenmare Carnegie Arts Centre Limited
(A Company Limited by Guarantee and not having a Share Capital)

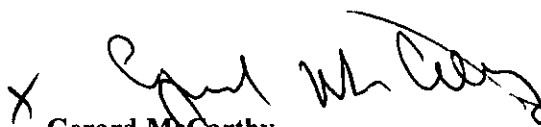
Abridged balance sheet
as at 31 December 2006

	Notes	2006		2005	
		€	€	€	€
Fixed assets					
Tangible assets	4		150,000		-
Current assets					
Cash at bank and in hand		264,907		159,830	
		<u>264,907</u>		<u>159,830</u>	
Creditors: amounts falling due within one year	5	<u>(103,739)</u>		<u>(988)</u>	
Net current assets			<u>161,168</u>		<u>158,842</u>
Total assets less current liabilities			311,168		158,842
Accruals and deferred income			(150,000)		-
			<u>161,168</u>		<u>158,842</u>
Net assets			<u>161,168</u>		<u>158,842</u>
Capital and reserves					
Revenue reserves account			<u>161,168</u>		<u>158,842</u>
Members' funds			<u>161,168</u>		<u>158,842</u>

The directors have taken advantage of the abridged disclosure exemptions conferred by Sections 10 and 12 of the Companies (Amendment) Act, 1986 on the grounds that the company is entitled to the benefit of those exemptions as a small company.

On behalf of the board


 Garrett Power
 Director


 Gerard McCarthy
 Director

30 September 2007

Kenmare Carnegie Arts Centre Limited
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the abridged financial statements
for the year ended 31 December 2006

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 2005, 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. Cash flow statement

The company meets the size criteria for a small company set by the Companies (Amendment) Act, 1986 and therefore, in accordance with FRS1: Cash flow statements, it has not prepared a cash flow statement.

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 - 15% Straight Line

Kenmare Carnegie Arts Centre Limited
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the abridged financial statements
for the year ended 31 December 2006

..... continued

1.4. 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.

1.5. Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

2. Directors of the Company

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

3. Transactions with directors

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

Kenmare Carnegie Arts Centre Limited
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the abridged financial statements
for the year ended 31 December 2006

..... continued

		Tangible fixed assets €
4. Fixed assets		
Cost		
Additions		150,000
At 31 December 2006		<u>150,000</u>
Net book values		
At 31 December 2006		<u><u>150,000</u></u>
5. Creditors: amounts falling due within one year	2006	2005
	€	€
<i>Loans & other borrowings</i>		
Bank overdraft	102,467	-
<i>Other creditors</i>		
Accruals and deferred income	1,272	988
	<u>103,739</u>	<u>988</u>

6. Related party transactions

7. Company Limited by Guarantee

The company is one limited by guarantee not having a share capital. The liability of each member, in the event of the company being wound up is limited.

8. Accounting Periods

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

.Kenmare Carnegie Arts Centre Limited
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the abridged financial statements
for the year ended 31 December 2006

..... continued

9. Approval of financial statements

The financial statements were approved by the Board on 30 September 2007 and signed on its behalf by

† **Garrett Power**
Director 

† **Gerard McCarthy**
Director 