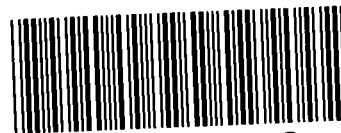


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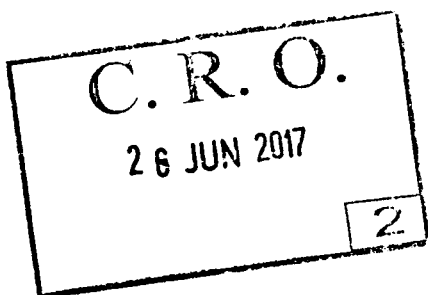


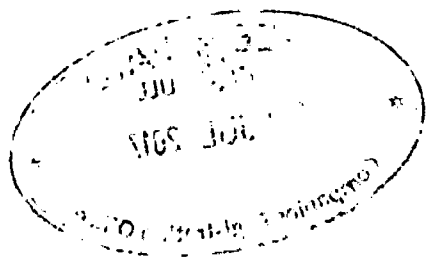
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Smock Alley Limited

(A Company Limited by Guarantee)
Directors' Report and Financial Statements

for the 18 month period ended 31st December 2016





Smock Alley Limited
(A Company Limited by Guarantee)

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Smock Alley Limited
(A Company Limited by Guarantee)

Directors and Other Information

Directors	Mark Lambert Patrick Sutton Philomena Byrne Niamh Byrne Gerard Dempsey Patrick Laffan Laura Canavan
Secretary	Niamh Byrne
Company Number	422241
Registered Office	Exchange Street Lower, Temple Bar, Dublin 8.
Auditors	Meagher Moynihan, Chartered Accountants & Registered Auditors, 17 Mespil Road, Dublin 4.
Business Address	Exchange Street Lower, Temple Bar, Dublin 8.
Bankers	Bank of Ireland, 34 College Green, Dublin 2.
Solicitors	Compton Solicitors, Pembroke House, Pembroke Street Upper, Dublin 2.
Registered Charity Number	20063740
CHY (Revenue) Number	CHY17241

Smock Alley Limited
(A Company Limited by Guarantee)
Directors' Report
for the period ended 31st December 2016

The directors present their report and the audited financial statements for the 18 month ending 31st December 2016.

Directors Statement

These accounts represent 18 months of financials as having previously had an accounting year of July to June; the board felt it necessary, in order to align with funding application requirements, to change this to a January to December accounting period.

In 2016 Smock Alley Theatre hosted 10 festivals and 152 companies presenting 707 performances. We welcomed approximately 57,543 attendees to the venue and presented works spanning 7 genres.

Smock Alley Theatre is gaining a reputation as a champion of new work, allowing new writers, directors, actors and artists the opportunity to present their work to an engaged and participatory audience. In 2016 we cemented this reputation by presenting our new work festival Smock Allies: Scene + Heard which allowed 92 new companies the time & space to present emerging ideas and receive audience feedback. This was a hugely successful venture with several of those companies continuing on their journey to present fully formed work at the Tiger Dublin Fringe Festival and beyond. Alongside this we continued to provide our in-house productions to our audiences. A classic Irish production for the month of August of Pygmalion which welcomed 4,936 attendees, followed by our newly commissioned Christmas show of The Snow Queen, welcoming 2,985 attendees.

Apart from our own productions we are also a receiving theatre for a range of other productions, spanning all genres and all levels of experience. We are continuously engaging our surrounding community and further afield with our offerings thereby meeting our mission statement of providing an enjoyable, quality experience, challenging & engaging audiences in a friendly, feel good atmosphere.

Smock Alley Theatre is in the lucky position of having an event room in the Banquet Hall which has become very popular with event managers & wedding planners in the country. This space hosts a wide range of events such as product launches, gala dinners & wedding ceremonies. This space is a valuable resource in terms of diversifying our income stream and is to date the main source of profit in order to keep the theatre functioning as to date no core cost funding has been received.

Smock Alley Theatre also continues to grow closer to the tourism industry in Ireland. As the oldest theatre, on the original site, in Europe, we are in the enviable position of being responsible for maintaining a heritage institution. We continue to research the history of the theatre, the building, and the area, inspired and helped in no small part by our visitors and attendees who have contributed stories, documents, pictures and videos of times past in the building which we are collating and amassing as a historical archive. We offer free tours of the building alongside our in-house productions thereby attracting new visitors and educating our attendees on this history of theatre and Dublin. Our General Manager has completed the Management Development course with Fáilte Ireland and we look forward to implementing several new strategies and collaborations gained on that course. Most recently we have applied to be listed as one of Ireland's submissions to UNESCO World Heritage Sites.

The financials this year show a large deficit and one which the board are fully aware and working towards minimising. The theatre began this year, for the first time, to put the General Manager on payroll (from March) as in order to function it was unsustainable to not have this position filled in a full time and paid capacity.

Smock Alley Theatre's lease with TBCT puts all responsibility on the theatre for the repair and maintenance of the entire building both inside and outside. Dealing with such an old, historical and listed structure - especially with the level of activity we have - is very costly. Maintenance and repair costs continue to rise each year nearly doubling this year in comparison to 2015.



Smock Alley Limited
(A Company Limited by Guarantee)
Directors' Report
for the period ended 31st December 2016

..... continued

Having committed to two in-house productions each year and in late 2015 remounting a previous production to play not only Smock Alley but tour to Brazil to celebrate the 40th anniversary of bilateral trade between our two countries, our production costs increased significantly.

Equally the significant increase in productions, attendance and capacity further increase costs in cleaning, telephone, advertising, computer costs and bank charges. The main and significant increase was in staff wages, both those on payroll and contract and casual workers. We have identified an issue in the pricing of our events in terms of each booking paying the same rental cost but receiving significantly different staffing numbers, dependent on their event, thereby decreasing the profit margin on certain events. This is being investigated and rectified by management for the 2017 bookings.

Despite all attempts at funding requests with the Department of Arts, The Arts Council & Dublin City Council no core cost funding has been forthcoming. While continuing to apply these requests in the correct manner the board have undertaken different fundraising efforts as without core cost funding there is a significant chance that Smock Alley Theatre will not be sustainable. From table quizzes to gala dinners and also by approaching interested parties in both the corporate & private philanthropy sectors the board is continuing to support Smock Alley Theatre's efforts to continue to grow and continue to serve the community in the manner that they have come to expect from this vibrant city centre venue.

Smock Alley Theatre has been reopened and functioning since May 2012. Coming up to its five year anniversary the theatre is still underfunded and unsupported in terms of its core costs by all state and city agencies. Despite that, the popularity of the theatre is increasing year on year in terms of both demand for space by theatre companies, home and abroad, and attendance figures at our productions and events. We look forward to continued growth in awareness and attendance at Dublin's Oldest Newest Theatre.

Principal Activities and Review of the Business

The principal activity of the company is that of the restoration and operation of the Smock Alley Theatre. The net asset value of the company decreased from (€149,353) in the prior period to (€262,266) in the current period.

Results and Dividends

The company reported a loss of €112,913 in the current period compared with a loss of €29,687 in the prior period.

Events Since the Balance Sheet date

There are no significant events to report since the Balance Sheet date.

Future Developments

The Directors are not expecting to make any significant changes in the nature of the business in the near future.



Smock Alley Limited
(A Company Limited by Guarantee)
Directors' Report
for the period ended 31st December 2016

..... continued

Principle Risks and Uncertainties

The principle risk facing Smock Alley CLG is the uncertainty of funding and the lack of core cost funding. With state bodies refusing to fund core costs in their funding strands there is increasing pressure on the organisation to seek private donors & corporate sponsors but with a minimal staff and none who are dedicated to this task the process is a lengthy one with no guarantees of success.

Directors' and Secretary and their interests in Shares of the Company

Smock Alley Limited is a company limited by guarantee with no share capital.

Accounting Records

The measures taken by the directors to ensure compliance with the requirements of Section 281 to 285 of the Companies Act 2014, regarding proper accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are maintained at Exchange Street Lower, Temple Bar, Dublin 8.

Statement on Relevant Audit Information:

In accordance with Section 330 of the Companies Act 2014, so far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware. Having made enquiries of fellow directors and the group's auditor, each director has taken all the steps he/she is obliged to take as a director in order to make himself/herself aware of any relevant audit information and to establish that the auditor is aware of the information.

Auditors

In accordance with Section 383 (2) of the Companies Act 2014, the auditors, Meagher Moynihan, Chartered Accountants and Registered Auditors, 17 Mespil Road, Dublin 4 will continue in office.

Statement of Directors' Responsibilities

The Directors are responsible for preparing the Directors' Report and the Financial Statements in accordance with 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 Financial Reporting Standard for Smaller Entities (FRSSE) 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 company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date 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 then apply them consistently
- make judgements and estimates that are reasonable and prudent



Smock Alley Limited
(A Company Limited by Guarantee)
Directors' Report
for the period ended 31st December 2016

..... continued

- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and reasons 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.

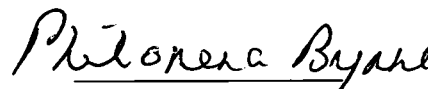
The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial position and directors' report 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.

This report was approved by the board of directors and signed on its behalf by



Patrick Sutton
Director

Date:



Philomena Byrne
Director

Independent Auditor's Report to the Members of
Smock Alley Limited
(A Company Limited by Guarantee)

We have audited the financial statements of Smock Alley Limited for the 18 month period ended 31st December 2016, which comprises of Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is Irish law and the Financial Reporting Standard for Smaller Entities effective January 2015 ("FRSSE") 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 Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014. 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 Practices Board's (APB's) Ethical Standards for Auditors.

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 Director's 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 31st December 2016 and of its profit for the year then ended; and
- have been properly prepared in accordance with the relevant financial reporting framework and, in particular, the requirements of the Companies Act 2014.

Independent Auditor's Report to the Members of
Smock Alley Limited
(A Company Limited by Guarantee)

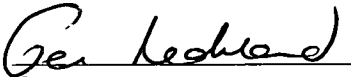
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Matters on which we are required to report by the Companies Act 2014

- 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.
- 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.

Matters on which we are required to report by exception

We have nothing to report in respect of our obligation under the Companies Act 2014 to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by sections 305 to 312 of the Act are not made.



Ger Redmond,
for and on behalf of Meagher Moynihan,
Chartered Accountants & Registered Auditors,
17 Mespil Road,
Dublin 4.

Date:

Smock Alley Limited
(A Company Limited by Guarantee)

Profit and Loss Account
for the period ended 31st December 2016

		Continuing Operations	
		31st December 2016	30th June 2015
	Notes	€	€
Turnover	2	1,830,381	776,542
Cost of sales		<u>(709,806)</u>	<u>(124,519)</u>
Gross Profit		1,120,575	652,023
Administrative expenses		<u>(1,216,549)</u>	<u>(668,232)</u>
Operating Profit	3	<u>(95,974)</u>	<u>(16,209)</u>
Interest payable and similar charges	4	<u>(16,939)</u>	<u>(13,478)</u>
Profit/(loss) on Ordinary Activities Before Taxation		(112,913)	(29,687)
Tax on profit/(loss) on ordinary activities		<u>-</u>	<u>-</u>
Profit/(loss) for the Financial Year		<u><u>(112,913)</u></u>	<u><u>(29,687)</u></u>

The turnover and operating profit relate to continuing operations as no businesses were acquired or disposed of in 2016 or 2015.

A separate Statement of Total Recognised Gains and Losses is not required, as there are no gains or losses other than those reflected in the Profit and Loss Account.

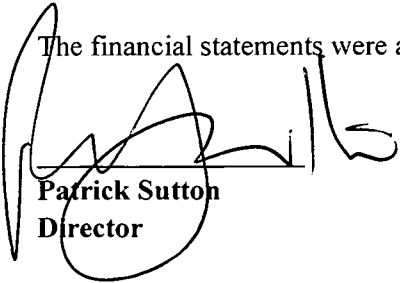
The notes on pages 10 to 16 form an integral part of these financial statements.

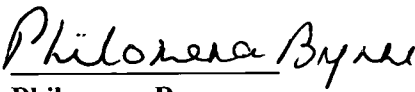
Smock Alley Limited
(A Company Limited by Guarantee)

Balance Sheet
as at 31st December 2016

	Notes	31st December 2016		30th June 2015	
		€	€	€	€
Fixed Assets					
Tangible assets	6		1,761,462		1,921,148
Current Assets					
Stocks		6,873		-	
Debtors	7	101,341		124,332	
Cash at bank and in hand		1,081		23	
		<u>109,295</u>		<u>124,355</u>	
Creditors: amounts falling due within one year	8	<u>(257,300)</u>		<u>(120,272)</u>	
Net Current (liabilities)/assets			<u>(148,005)</u>		<u>4,083</u>
Total Assets less Current Liabilities			1,613,457		1,925,231
Creditors: amounts falling due after more than one year	9		<u>(1,875,723)</u>		<u>(2,074,584)</u>
Deficiency of assets			<u>(262,266)</u>		<u>(149,353)</u>
Reserves					
Revenue reserves account			<u>(262,266)</u>		<u>(149,353)</u>
Members' Funds	10		<u>(262,266)</u>		<u>(149,353)</u>

The financial statements were approved by the board of directors and signed on its behalf by


Patrick Sutton
Director


Philomena Byrne
Director

Date:

The notes on pages 10 to 16 form an integral part of these financial statements.

Smock Alley Limited
(A Company Limited by Guarantee)
Notes to the Financial Statements
for the period ended 31st December 2016

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 financial statements have been prepared on a going concern basis, under the historical cost convention, and comply with the Financial Reporting Standard for Smaller Entities effective January 2015 ("FRSSE") issued by the Financial Reporting Council and promulgated by Chartered Accountants Ireland and the Companies Act 2014.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Tangible Assets and Depreciation

Tangible assets are stated at cost less accumulated depreciation and accumulated impairment loss. Cost includes all costs that are directly attributable to bringing the asset into working condition for its intended use.

Depreciation

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

Long Leasehold properties	-	Straight line over the life of the lease
Fixtures, fittings and equipment	-	20% Straight Line

1.3. Stock

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all costs incurred in the normal course of business in bringing the product or service to its present location and condition.

Raw materials, consumables and goods for resale are valued at purchase cost on a first-in, first-out basis.

1.4. Taxation

The yearly charge for taxation is based on the profit for the year and is calculated with reference to the tax rates applying at the balance sheet date.

Smock Alley Limited
(A Company Limited by Guarantee)
Notes to the Financial Statements
for the period ended 31st December 2016

..... continued

2. Income

The whole of the turnover is derived from Ireland. An analysis of turnover by business operation is given below:

	2016	2015
	€	€
Class of Business		
Box Office Sales	729,387	182,311
Bar Sales	306,018	233,822
Rent receivable	408,472	237,766
Grant Income	114,733	75,552
Food sales	91,150	
Corkage	8,947	
Arts Council Programming Grant	52,719	25,000
Re Charges	38,582	
Technical hire	6,110	
Merchandise sales	35,281	2,378
Donations	38,982	19,713
	<u>1,830,381</u>	<u>776,542</u>

3. Operating Profit

	2016	2015
	€	€
Operating profit/(loss) is stated after charging:		
Depreciation	<u>174,292</u>	<u>128,493</u>

4. Interest Payable and Similar Charges

	2016	2015
	€	€
Included in this category is the following:		
On bank loans and overdrafts	<u>16,939</u>	<u>13,478</u>

Smock Alley Limited
(A Company Limited by Guarantee)
Notes to the Financial Statements
for the period ended 31st December 2016

..... continued

5. Employees

	2016	2015
	Number	Number
Number of Employees		
The average monthly numbers of employees during the period were:	49	30
	<u> </u>	<u> </u>

The directors are not employees of the company, nor are they in receipt of a wage.

Employment Costs	2016	2015
	€	€
Wages and salaries	663,284	343,895
Social insurance costs	60,361	27,774
	<u>723,645</u>	<u>371,669</u>

Smock Alley Limited
(A Company Limited by Guarantee)
Notes to the Financial Statements
for the period ended 31st December 2016

..... continued

6. Tangible Assets

	Long Leasehold Property €	Fixtures, Fittings and Equipment €	Total €
Cost			
At 1st July 2015	2,090,899	554,821	2,645,720
Additions	5,000	9,606	14,606
At 31st December 2016	<u>2,095,899</u>	<u>564,427</u>	<u>2,660,326</u>
Depreciation			
At 1st July 2015	268,403	456,169	724,572
Charge for the period	89,824	84,468	174,292
At 31st December 2016	<u>358,227</u>	<u>540,637</u>	<u>898,864</u>
Net Book Values			
At 31st December 2016	<u>1,737,672</u>	<u>23,790</u>	<u>1,761,462</u>

	Long Leasehold Property €	Fixtures, Fittings and Equipment €	Total €
Cost			
At 1st July 2014	2,087,553	557,128	2,644,681
Additions	3,346	(2,307)	1,039
At 30th June 2015	<u>2,090,899</u>	<u>554,821</u>	<u>2,645,720</u>
Depreciation			
At 1st July 2014	208,663	387,416	596,079
Charge for the period	59,740	68,753	128,493
At 30th June 2015	<u>268,403</u>	<u>456,169</u>	<u>724,572</u>
Net Book Values			
At 30th June 2015	<u>1,822,496</u>	<u>98,652</u>	<u>1,921,148</u>

Smock Alley Limited
(A Company Limited by Guarantee)
Notes to the Financial Statements
for the period ended 31st December 2016

..... continued

7. Debtors	2016 €	2015 €
Trade debtors	51,341	-
Other debtors	50,000	119,618
Prepayments	-	4,714
	<u>101,341</u>	<u>124,332</u>
	<u>101,341</u>	<u>124,332</u>
8. Creditors: Amounts Falling Due Within One Year	2016 €	2015 €
<i>Loans & other borrowings</i>		
Bank overdraft	8,458	7,805
Bank loan	35,047	35,047
<i>Other Creditors</i>		
Trade creditors	65,043	42,524
Other creditors	7,414	5,859
Accruals	96,351	4,920
<i>Taxation Creditors</i>		
PAYE/PRSI	18,797	9,081
VAT	26,190	15,555
	<u>257,300</u>	<u>120,272</u>
	<u>257,300</u>	<u>120,272</u>

Smock Alley Limited
(A Company Limited by Guarantee)
Notes to the Financial Statements
for the period ended 31st December 2016

..... continued

**9. Creditors: Amounts Falling Due
After More Than One Year**

	2016	2015
	€	€
Government grants	1,439,671	1,554,404
Bank loans	225,880	261,511
Intercompany account	210,172	258,669
	<u>1,875,723</u>	<u>2,074,584</u>

10. Reconciliation of Movements in Members Funds

	2016	2015
	€	€
Surplus/(deficit) for the period	(112,913)	(29,687)
Opening members' funds	(149,353)	(119,666)
Closing members' funds	<u>(262,266)</u>	<u>(149,353)</u>

11. Capital Commitments

The were no capital committments at the period ended 31st December 2016.

12. Post Balance Sheet Events

There are no significant events to report since the balance sheet date.

13. 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 €2.

14. Accounting Periods

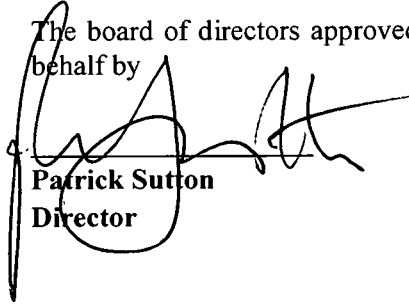
The current accounts are for an 18 month period ending 31st December 2016. The comparative accounts are for a full year.

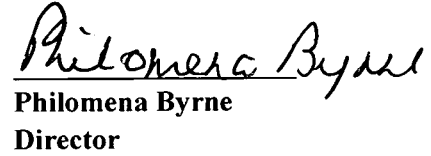
Smock Alley Limited
(A Company Limited by Guarantee)
Notes to the Financial Statements
for the period ended 31st December 2016

..... continued

15. Approval of Financial Statements

The board of directors approved these financial statements for issue and are signed on their behalf by


Patrick Sutton
Director


Philomena Byrne
Director

Date:

Smock Alley Limited
(A Company Limited by Guarantee)

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

Smock Alley Limited
(A Company Limited by Guarantee)
Detailed Trading Profit and Loss Account
for the period ended 31st December 2016

	2016		2015	
	€	€	€	€
Sales				
Box office sales		729,387		182,311
Bar sales		306,018		233,822
Food sales		91,150		-
Corkage		8,947		-
Rent receivable		408,472		237,766
Arts council programming grant		52,719		25,000
Grant income		114,733		75,552
Re charges		38,582		-
Technical hire		6,110		-
Merchandise sales		35,281		2,378
Donations		38,982		19,713
		1,830,381		776,542
 Cost of Sales				
Food purchases	56,464		86,807	
Production costs	231,699		37,712	
Consumables	81,618		-	
Ticketsolve	15,824		-	
Stock	57,195		-	
Purchases	2,032		-	
Recharges expense account	29,513		-	
Box office returns	242,334		-	
Closing stock	(6,873)		-	
		(709,806)		(124,519)
Gross Profit		1,120,575		652,023
Administrative Expenses	1,216,549		668,232	
		(1,216,549)		(668,232)
Operating Profit		(95,974)		(16,209)
 Other Income and Expenses				
 Interest Payable				
Bank interest	16,939		13,478	
		(16,939)		(13,478)

Smock Alley Limited
(A Company Limited by Guarantee)
Detailed Trading Profit and Loss Account
for the period ended 31st December 2016

	2016		2015	
	€	€	€	€
Net Profit for the Year		<u><u>(112,913)</u></u>		<u><u>(29,687)</u></u>



Smock Alley Limited
(A Company Limited by Guarantee)

Administrative Expenses
for the period ended 31st December 2016

	31st December 2016	30th June 2015
	€	€
Administrative Expenses		
Wages and salaries	601,355	279,316
Casual wages	-	15,761
Self employed	52,533	48,818
Subcontractor	9,396	-
Employer's PRSI contributions	60,361	27,774
Staff training	2,330	-
Rent payable	92,830	61,916
Rates	857	305
Insurance	17,636	8,447
Light and heat	27,252	16,925
Cleaning	22,420	11,780
Repairs and maintenance	37,597	17,002
Technical repairs	8,695	-
Repairs to building	2,837	-
Printing and stationery	1,586	2,813
Post & packaging	409	-
Advertising	16,322	6,235
Marketing	5,002	-
Telephone	3,262	1,751
Software	14,909	9,784
Motor expenses	2,416	-
Legal and professional	17,693	5,588
Audit	-	920
Bank charges	24,179	8,549
General expenses	6,558	16,055
Business entertaining	958	-
Security	296	-
Other office costs	6,023	-
Technical equipment	4,345	-
Petty cash	2,200	-
Amortisation on long leasehold	89,824	59,740
Depreciation on FF & Equipment	84,468	68,753
	1,216,549	668,232
	1,216,549	668,232

