

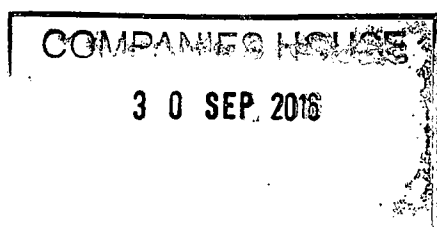
Abbreviated Financial Statements

The Irish Naturalists' Journal Limited

For the Year Ended 31 December 2015

Registered number: NI027133

Abbreviated accounts



The Irish Naturalists' Journal Limited
(A company limited by guarantee)

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Report to the directors on the unaudited abbreviated financial statements of The Irish Naturalists' Journal Limited for the year ended 31 December 2015

In order to assist you fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated financial statements of The Irish Naturalists' Journal Limited for the year ended 31 December 2015 which comprise the Statement of Comprehensive Income, the Abbreviated Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given to us.

As a member firm of the Institute of Chartered Accountants in Ireland, we are subject to its ethical and other professional requirements which are detailed at www.charteredaccountants.ie.

This report is made solely to the Board of Directors of The Irish Naturalists' Journal Limited, as a body, in accordance with the terms of our engagement letter dated 30th April 2014. Our work has been undertaken solely to prepare for your approval the abbreviated financial statements of The Irish Naturalists' Journal Limited and state those matters that we have agreed to state to the Board of Directors of The Irish Naturalists' Journal Limited, as a body, in this 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 Irish Naturalists' Journal Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that The Irish Naturalists' Journal Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of The Irish Naturalists' Journal Limited. You consider that The Irish Naturalists' Journal Limited is exempt from the statutory audit requirement for the year ended 31 December 2015.

We have not been instructed to carry out an audit or review of the abbreviated financial statements of The Irish Naturalists' Journal Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated financial statements.



Grant Thornton (NI) LLP

Chartered Accountants

Belfast

Date: 13 September 2016

Abbreviated balance sheet

As at 31 December 2015

	Note	2015 £	2014 £
Current assets:			
Cash at bank and in hand	25,678	23,786	
	<u>25,678</u>	<u>23,786</u>	
Creditors: amounts falling due within one year	(924)	(946)	
Net current assets		<u>24,754</u>	<u>22,840</u>
Total assets less current liabilities		<u>24,754</u>	<u>22,840</u>
Net assets		<u>24,754</u>	<u>22,840</u>
Capital and reserves			
Profit and loss account		<u>24,754</u>	<u>22,840</u>
		<u>24,754</u>	<u>22,840</u>

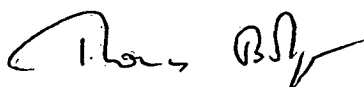
The directors consider that the Company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of The financial statements.

The Company's financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 were approved and authorised for issue by the board and were signed on its behalf on 13 September 2016.

Prof T Bolger (Chairman)
Director



The notes on pages 3 to 5 form part of these financial statements.

Notes to the abbreviated accounts

For the Year Ended 31 December 2015

1. General information

The Company is Limited by guarantee and incorporated in Northern Ireland. The registered office address is National Museums Northern Ireland, Cultra, Holywood, Down, BT18 7GP. The principal activity of the company is publishing and selling Irish National history educational journals.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

Information on the impact of first-time adoption of FRS 102 is given in note 6.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the company's accounting policies (see note 3).

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The Company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the Company. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

Depreciation is provided on the following basis:

Computer equipment	- 33.33% Straight Line
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2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Notes to the abbreviated accounts

For the Year Ended 31 December 2015

2. Accounting policies (continued)

2.5 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.6 Creditors

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

2.7 Interest income

Interest income is recognised in the Profit and loss account using the effective interest method.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

In the directors opinion there are no accounting policies which require material estimations or uncertainties included within the financial statements.

4. Tangible fixed assets

	£
Cost or valuation	
At 1 January 2015	3,589
At 31 December 2015	3,589
Depreciation	
At 1 January 2015	3,589
At 31 December 2015	3,589
At 31 December 2015	-
At 31 December 2014	-

Notes to the abbreviated accounts

For the Year Ended 31 December 2015

5. Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

6. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.