

EC30879

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Company Registration No 482758 (Ireland)

**AASONN LIMITED**  
**ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2013**

SATURDAY



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COMPANIES HOUSE

# AASONN LIMITED

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# AASONN LIMITED

## INDEPENDENT AUDITORS' REPORT TO THE DIRECTORS

### PURSUANT TO SECTION 18(4) OF THE COMPANIES (AMENDMENT) ACT, 1986

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We have examined

- (i) the abridged financial statements for the period ended 31 December 2013 on pages 5 to 8 which the directors of Aasonn 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

#### **Respective responsibilities of directors and auditors**

It is your responsibility to prepare the abridged financial statements which comply with the Companies (Amendment) Act 1986. It is our responsibility to form an independent opinion that the directors are entitled under section 18 of the Companies (Amendment) Act 1986 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 10 and 12 of that Act and to report our opinion to you.

This report is made solely to the company's directors, as a body, in accordance with section 18(4) of the Companies (Amendment) Act, 1986. Our work has been undertaken so that we might state to the company's directors those matters we are required to state to them under section 18(4) of the Companies (Amendment) Act, 1986 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 directors as a body, for our work, for this report, or for the opinions we have formed.

#### **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 18 of the Companies (Amendment) Act, 1986 to annex to the annual return of the company abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of sections 10 and 12 of that Act.

Michael O'Mahony

**Michael O' Mahony (Statutory Auditor)  
for and on behalf of O'Mahony Donnelly**

23 October 2014

**Chartered Certified Accountants  
Statutory Auditor**

10 McCurtain Hill  
Clonakilty  
Co Cork

# AASONN LIMITED

## INDEPENDENT AUDITORS' REPORT TO THE DIRECTORS

### PURSUANT TO SECTION 18(3) OF THE COMPANIES (AMENDMENT) ACT, 1986

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On 23 October 2014 we reported, as auditors of Aasonn Limited, to the directors of the company on the copy of the abridged financial statements for the period ended 31 December 2013 on pages 5 to 8 and our report was as follows

"We have examined

- (i) the abridged financial statements for the period ended 31 December 2013 on pages 5 to 8 which the directors of Aasonn 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

#### **Respective responsibilities of directors and auditors**

It is your responsibility to prepare the abridged financial statements which comply with the Companies (Amendment) Act 1986. It is our responsibility to form an independent opinion that the directors are entitled under section 18 of the Companies (Amendment) Act 1986 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 10 and 12 of that Act and to report our opinion to you.

This report is made solely to the company's directors, as a body, in accordance with section 18(4) of the Companies (Amendment) Act, 1986. Our work has been undertaken so that we might state to the company's directors those matters we are required to state to them under section 18(4) of the Companies (Amendment) Act, 1986 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 directors as a body, for our work, for this report, or for the opinions we have formed.

#### **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 18 of the Companies (Amendment) Act, 1986 to annex to the annual return of the company abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of sections 10 and 12 of that Act."

#### **Other information**

On 23 October 2014 we reported, as auditors of Aasonn Limited, to the members on the company's financial statements for the period ended 31 December 2013 to be laid before its annual general meeting, and our report was as follows

"We have audited the financial statements of Aasonn Limited for the period ended 31 December 2013 set out on pages 5 to 0. 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 the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice in Ireland).

This report is made solely to the company's members, as a body, in accordance with Section 193 of the Companies Act, 1990. Our 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 work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of the directors and auditors**

As explained more fully in the Directors' Responsibilities Statement set out on pages 1 to 2 the directors are responsible for the preparation of the financial statements giving 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 Practices Board's Ethical Standards for Auditors, including APB Ethical Standard - Provisions Available for Small Entities (Revised), in the circumstances set out in note 16 to the financial statements.

# AASONN LIMITED

## INDEPENDENT AUDITORS' REPORT TO THE DIRECTORS (CONTINUED)

### PURSUANT TO SECTION 18(3) OF THE COMPANIES (AMENDMENT) ACT, 1986

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#### 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, in accordance with Generally Accepted Accounting Practice in Ireland, of the state of the company's affairs as at 31 December 2013 and of its profit for the period then ended, and
- have been properly prepared in accordance with the requirements of the Companies Acts, 1963 to 2013

#### Matters on which we are required to report by the Companies Acts 1963 to 2013

- 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
- The net assets of the company, as stated in the balance sheet are less than half of the amount of its called up share capital and, in our opinion, on that basis there did exist at 31 December 2013 a financial situation which, under section 40(1) of the Companies (Amendment) Act, 1983 would require the convening of an extraordinary general meeting of the company

#### Matters on which we are required to report by exception

We have nothing to report in respect of the provisions in the Companies Acts 1963 to 2013 which requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by law are not made "

Michael O'Mahony

**Michael O' Mahony (Statutory Auditor)**  
for and on behalf of O'Mahony Donnelly

23 October 2014

**Chartered Certified Accountants**  
**Statutory Auditor**

10 McCurtain Hill  
Clonakilty  
Co Cork

This is to certify that this is a true copy of the auditors' report in respect of Aasonn Limited  
Nathaniel Peterson

Nathaniel Peterson

**Director**

Date 8 October 2014

Allen Peterson

Allen Peterson

**Secretary**

Date 10 October 2014

# **AASONN LIMITED**

## **STATEMENT OF DIRECTORS' RESPONSIBILITIES FOR THE SHAREHOLDERS FINANCIAL STATEMENTS**

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### **General 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 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 the Association of Chartered Certified Accountants and Irish law)

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 are responsible for keeping proper books of account 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 Acts 1963 to 2013. 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

On behalf of the board

Nathaniel Peterson  
Nathaniel Peterson  
**Director**  
10 October 2014

Allen Peterson  
Allen Peterson  
**Director**

# AASONN LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2013

	Notes	2013 €	€	2012 €	€
<b>Fixed assets</b>					
Tangible assets			6,539		7,815
<b>Current assets</b>					
Stocks		120,218		22,650	
Debtors	2	522,097		131,797	
Cash at bank and in hand		70,211		115,626	
		<u>712,526</u>		<u>270,073</u>	
<b>Creditors amounts falling due within one year</b>	3	<u>(26,121)</u>		<u>(15,662)</u>	
<b>Net current assets</b>			<u>686,405</u>		<u>254,411</u>
<b>Total assets less current liabilities</b>			692,944		262,226
<b>Creditors amounts falling due after more than one year</b>	4		<u>(899,715)</u>		<u>(482,729)</u>
			<u>(206,771)</u>		<u>(220,503)</u>
<b>Capital and reserves</b>					
Called up share capital	5		100		100
Profit and loss account			<u>(206,871)</u>		<u>(220,603)</u>
<b>Shareholders' funds</b>			<u>(206,771)</u>		<u>(220,503)</u>

On 10 October 2014, we prepared the abridged financial statements and have relied on specified exemptions contained in 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

Approved by the board and authorised for issue on 10 October 2014

Nathaniel Peterson  
Nathaniel Peterson  
Director

Allen Peterson  
Allen Peterson  
Director

# AASONN LIMITED

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2013

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable law and the accounting standards issued by the Accounting Standards Board and promulgated by the Association of Chartered Certified Accountants (Generally Accepted Accounting Practice in Ireland), which have been applied consistently (except as otherwise stated)

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Computer equipment	12.5% straight line
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#### 1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

#### 1.6 Stock and work in progress

Work in progress is valued at net realisable value

#### 1.7 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the period they are payable

#### 1.8 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance had not been discounted

#### 1.9 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into euro at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account

<b>2 Debtors</b>	<b>2013</b>	<b>2012</b>
	€	€
Amounts falling due within one year	522,097	131,797
	<u>522,097</u>	<u>131,797</u>



# AASONN LIMITED

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2013

<b>3</b>	<b>Creditors. amounts falling due within one year</b>	<b>2013</b>	<b>2012</b>
		€	€
	Other creditors	26,121	15,662
	Included in other creditors are amounts relating to taxation, as follows		
	Corporation tax	(9,113)	(9,113)
	P A Y E control account	14,174	16,085
	PAYE/NI UK	10,624	5,447
		15,685	12,419
<b>4</b>	<b>Creditors: amounts falling due after more than one year</b>	<b>2013</b>	<b>2012</b>
		€	€
	Other loans	899,715	482,729
	<b>Analysis of loans</b>		
	Wholly repayable within five years	899,715	482,729
		899,715	482,729
	<b>Loan maturity analysis</b>		
	In five years or more	899,715	482,729
<b>5</b>	<b>Share capital</b>	<b>2013</b>	<b>2012</b>
		€	€
	<b>Authorised</b>		
	1,000,000 Ordinary shares of €1 each	1,000,000	1,000,000
	<b>Allotted, called up and fully paid</b>		
	100 Ordinary shares of €1 each	100	100

# AASONN LIMITED

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (CONTINUED)

**FOR THE PERIOD ENDED 31 DECEMBER 2013**

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### 6 Financial commitments

At 31 December 2013 the company was committed to making the following payments under non-cancellable operating leases in the year to 31 December 2014

Operating leases which expire

### 7 Directors' interests

The directors' beneficial interests in the shares of the company were as stated below

	Ordinary shares of €1 each	
	31 December 2013	1 January 2013
Allen Peterson	-	-
Nathaniel Peterson	-	-

### 8 Ultimate parent company

The company is a 100% subsidiary of Aasonn LLC registered in USA

### 9 Approval of financial statements

The directors approved the financial statements on the 10 October 2014

# OS AA01

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



Companies House

**✓ 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 to accompany an alteration of manner of incorporation with accounting requirements

### Part 1 Corporate company name

Corporate name of overseas company ①

AASONN LIMITED

UK establishment number

B R 0 1 5 9 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

COMPANIES ACT 1963-2013

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

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

Name of organisation or body ③

ASSOCIATION OF CHARTERED CERTIFIED ACCOUNTANTS

#### A3 Accounts

Accounts

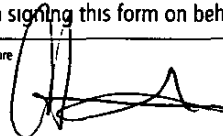
Have the accounts been audited? Please tick the appropriate box

No Go to Section A5

Yes Go to Section A4

# OS AA01

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

<b>A4 Audited accounts</b>	
Audited accounts	<p>Have the accounts been audited in accordance with a set of generally accepted auditing standards?</p> <p>Please tick the appropriate box</p> <p><input type="checkbox"/> No. Go to Part 3 'Signature'</p> <p><input checked="" type="checkbox"/> Yes Please enter the name of the organisation or other body which issued those standards below, and then go to Part 3 'Signature'</p>
Name of organisation or body <sup>①</sup>	ASSOCIATION OF CHARTERED CERTIFIED ACCOUNTANTS
<b>A5 Unaudited accounts</b>	
Unaudited accounts	<p>Is the company required to have its accounts audited?</p> <p>Please tick the appropriate box</p> <p><input type="checkbox"/> No</p> <p><input type="checkbox"/> Yes</p>
<b>Part 3 Signature</b>	
Signature	<p>I am signing this form on behalf of the overseas company</p> <p>Signature  X X</p> <p>This form may be signed by ALLEN PETERSON Director, Secretary, Permanent representative DIRECTOR.</p>

# OS AA01

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

## 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 MICHAEL O'MAHONY

Company name O'MAHONY DONNELLY

Address 10 McCURTAIN HILL

Post town CLONAKILTY

County/Region CO CORK

Postcode

Country IRELAND

DX

Telephone +353 23 8835287

## 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)