

Company Number: 374129

Yellow Road Management Company
Abridged Unaudited Financial Statements
for the financial year ended 31 July 2025

Yellow Road Management Company

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DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 July 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. 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 surplus or deficit 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 for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the 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 surplus or deficit of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report 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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Statement of Financial Position, the Statement of Changes in Equity and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to Denis Breen & Co Limited T/A ProfitPal, all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 July 2025."

Signed on behalf of the board

Maciej Stefanski
Director

12 February 2026

Patricia O'Grady
Director

12 February 2026

Yellow Road Management Company

STATEMENT OF FINANCIAL POSITION

as at 31 July 2025

	Notes	2025 €	2024 €
Current Assets			
Debtors	4	8,974	22,066
Cash and cash equivalents		154,077	139,312
		<u>163,051</u>	<u>161,378</u>
Creditors: amounts falling due within one year	5	(59,431)	(65,378)
Net Current Assets		103,620	96,000
Total Assets less Current Liabilities		103,620	96,000
Reserves			
Capital reserves and funds	7	55,000	49,500
Retained surplus		48,620	46,500
Members' Funds		103,620	96,000

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

We as Directors of Yellow Road Management Company, state that -

(a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,

(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,

(c) the members of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company,

(e) the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014 and the small companies' regime.

Approved by the board on 12 February 2026 and signed on its behalf by:

Maciej Stefanski
Director

Patricia O'Grady
Director

Yellow Road Management Company
STATEMENT OF CHANGES IN EQUITY

as at 31 July 2025

	Retained surplus	Sinking Fund reserve	Total
	€	€	€
At 1 August 2023	36,369	44,000	80,369
Surplus for the financial year	15,631	-	15,631
Other movements in Members' Funds	(5,500)	5,500	-
At 31 July 2024	46,500	49,500	96,000
Surplus for the financial year	7,620	-	7,620
Other movements in Members' Funds	(5,500)	5,500	-
At 31 July 2025	48,620	55,000	103,620

Yellow Road Management Company

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

1. General Information

Yellow Road Management Company is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 374129. The registered office of the company is Manor Properties,, 21 Manor Street, Waterford, Ireland. The principal activity of the company continues to be the management of the common areas at Shandon Court, Waterford. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Summary of Significant 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.

Statement of compliance

The financial statements of the company for the financial year ended 31 July 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Income

Turnover represents the reimbursement due to the company by the members, of the costs incurred by the management company in the maintenance of the common areas at the Shandon Court, Waterford. The members are liable to their share of the company's annual expenses and sinking fund contribution based on the floor area of the apartment owned by them.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

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.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Taxation

The company files a nil corporation taxation return as it is a company not carrying on a business for the purpose of making a profit. DIRT tax is payable on any interest income received in excess of €32.

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for the financial year ended 31 July 2025

Sinking Fund Contributions

The sinking fund represents a specific building investment fund reserve to be used only for the purpose of discharging expenditure reasonably incurred on refurbishment, improvement and/or maintenance of a non-recurring nature. The sinking fund is not guaranteed to cover all unexpected costs of a nonrecurring nature. Contributions to the sinking fund are billed each financial period in accordance with Section 19 of the Multi-Unit Development Act, 2011. Further transfers may be made to the sinking fund from liquid resources in each financial period.

3. Employees

The average monthly number of employees, including directors, during the financial year was 3, (2024 - 5).

4. Debtors	2025 €	2024 €
Trade debtors	7,676	20,430
Prepayments	1,298	1,636
	<u>8,974</u>	<u>22,066</u>

5. Creditors Amounts falling due within one year	2025 €	2024 €
Amounts owed to credit institutions	56,472	56,472
Trade creditors	428	7,164
Accruals	2,531	1,742
	<u>59,431</u>	<u>65,378</u>

6. Status

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one financial year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 2.

7. Income Statement

	Income statement €	Sinking fund reserve €	Total €
At 1 August 2024	46,500	49,500	96,000
Transfer of realised profit	(5,500)		(5,500)
Surplus for the financial year	7,620		7,620
Other movements	-	5,500	5,500
At 31 July 2025	<u>48,620</u>	<u>55,000</u>	<u>103,620</u>

8. Capital commitments

The company had no material capital commitments at the financial year-ended 31 July 2025.

9. Events After the End of the Reporting Period

There have been no significant events affecting the company since the financial year-end.

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for the financial year ended 31 July 2025

10. Income/ Service Charges

All turnover derives from activity in the republic of Ireland and primarily relates to service charges received.

There are 55 apartments in the residential development from which the company is entitled to receive service charges with aggregate service charges billed for the year of €79,750. There have been credit notes raised of €5,272 during the year. The service charge for 2025 of €1,450 per unit (2024 - €1,450) included a €100 sinking fund contribution.

11. Related Party Transactions

In 2025 service charges of €13,050 were levied on the directors of the company for units in the development which they own.

12. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 12 February 2026.