
COOLNAMARA MANAGEMENT COMPANY LIMITED

UNAUDITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2025

COOLNAMARA MANAGEMENT COMPANY LIMITED

COMPANY INFORMATION

Directors	Patricia Browne George Gary Hill Caroline Williams Ruth Moloney Fiona O'Sullivan Fintan Quill David Cassidy Gary Cosgrave Anthea Bytyqi Christina Nolan Ivor Moloney Paula Farrington
Company secretary	Caroline Williams
Registered number	70989
Registered office	Coolnamara Marine Terrace Dun Laoghaire Co. Dublin
Accountants	Woods and Partners Limited Chartered Accountants 7 Clanwilliam Square Grand Canal Quay Dublin 2
Bankers	Allied Irish Bank George's Street Dun Laoghaire Co. Dublin

COOLNAMARA MANAGEMENT COMPANY LIMITED

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COOLNAMARA MANAGEMENT COMPANY LIMITED

**ABRIDGED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2025**

	2025	2024
	€	€
Current assets	15,873	<i>20,630</i>
Creditors: amounts falling due within one year	(3,930)	<i>(4,932)</i>
Net current assets	11,943	<i>15,698</i>
Total assets less current liabilities	11,943	<i>15,698</i>
Net assets	11,943	<i>15,698</i>
Capital and reserves	11,943	<i>15,698</i>

COOLNAMARA MANAGEMENT COMPANY LIMITED

**ABRIDGED STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 SEPTEMBER 2025**

Appropriation of Income and Expenditure account

	2025	2024
	€	€
Profit and loss account brought forward at the beginning of the year	1,889	9,214
Transfers between the profit and loss account and other reserves	11,747	(2,400)
Other movement in the profit and loss account	(3,755)	(4,925)
	9,881	1,889

These financial statements have been prepared in accordance with the micro-companies regime.

We, as Directors of Coolnamara Management Company Limited, 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 state 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 year and to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the Company.

(f) the Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014 (as a micro company); the Company has done so on the grounds that it 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 of the Companies Act 2014.

The financial statements were approved and authorised for issue by the board:

Caroline Williams
Director

Christina Nolan
Director

Date: 15 October 2025

The notes on pages 5 to 8 form part of these financial statements.

COOLNAMARA MANAGEMENT COMPANY LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

	Called up share capital	Sinking Fund	Income and Expenditure account	Total equity
	€	€	€	€
At 1 October 2024	15	13,794	1,889	15,698
Deficit for the year	-	-	(3,755)	(3,755)
Transfer from income and expenditure account	-	-	11,747	11,747
Transfer to sinking fund	-	(11,747)	-	(11,747)
At 30 September 2025	15	2,047	9,881	11,943

The notes on pages 5 to 8 form part of these financial statements.

COOLNAMARA MANAGEMENT COMPANY LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

	Called up share capital	Sinking Fund	Income and Expenditure Account	Total equity
	€	€	€	€
At 1 October 2023	15	11,394	9,214	20,623
Deficit for the year	-	-	(4,925)	(4,925)
Transfer from income and expenditure account	-	-	(2,400)	(2,400)
Transfer to sinking fund	-	2,400	-	2,400
At 30 September 2024	15	13,794	1,889	15,698

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

1. General information

These financial statements comprising the Statement of financial position, the Statement of changes in equity and the related notes constitute the abridged financial statements of Coolnamara Management Company Limited for the financial year ended 30 September 2025.

Coolnamara Management Company is a private company limited by shares, incorporated in the Republic of Ireland. The registered office is Coolnamara, Marine Terrace, Dun Laoghaire, Co. Dublin, which is also the principal place of business of the company. The principal activity of the company is to carry on business as an owners' management company at Coolnamara, Marine Terrace, Dun Laoghaire, Co. Dublin and to maintain and enhance the building in the interest of the owners.

Currency

The financial statements have been presented in Euro (€) which is the functional currency of the company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 105 'The Financial Reporting Standard applicable to Micro-entities Regime' and Irish statute comprising of the Companies Act 2014.

The following principal accounting policies have been applied:

2.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 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. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

2. Accounting policies (continued)

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.

2.5 Creditors

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers and are measured at the transaction price.

3. Employees

The Company has no employees other than the Directors, who did not receive any remuneration (2024 - €NIL).

4. Cash and cash equivalents

	2025	2024
	€	€
Cash at bank and in hand	15,873	20,630
	<u> </u>	<u> </u>

5. Creditors: Amounts falling due within one year

	2025	2024
	€	€
Trade creditors	-	1,002
Accruals	1,230	1,230
Fees received in advance	2,700	2,700
	<u> </u>	<u> </u>
	3,930	4,932
	<u> </u>	<u> </u>

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

6. Reserves

Other reserves

In accordance with section 19 of the Multi-Unit Development Act 2011, the company maintains a sinking fund in respect of the apartment complex which is held as a fund for maintenance and capital expenditure. The annual contribution to the sinking fund is agreed at the AGM of the company, levied and must be treated separately. The contribution to the sinking fund cannot be expended without directors' approval and resolution in General meeting. The directors have approved a transfer to the sinking fund of €3,600 and a transfer from the sinking fund of €15,342 (2023: €2,400 to the sinking fund).

The company had €2,047 (2024: €13,794) in place as a sinking fund reserve for maintenance and capital expenditure at the year end. Under the MUD Act, the contribution made to the sinking fund needs to be held in a separate account and in a manner which identifies these funds as belonging to the sinking fund and such funds should only be used for expenditure provided.

Profit and loss account

The income and expenditure account represents the cumulative gains and losses recognised in the income and expenditure account net of any transfers to the sinking fund.

7. Multi Unit Development Act 2011 Disclosure Requirements

The directors are aware of disclosure requirements made by the Multi Unit Development Act 2011, on Residential Property Owners' Management Companies.

In this regard the following information is noted:

Calculation of service charges

The annual service charge total for 2025 was €32,392 (2024: €31,204). The charges for 2025 and 2024 were derived from a history based budget and apportioned out to members at a rate specified within each members counter-part lease.

Planned spending of Sinking Fund

The company maintains a sinking fund in respect of the apartment complex which is held as a fund for maintenance and capital expenditure. The company had €2,047 (2024: €13,794) in place as a sinking fund reserve for maintenance and capital expenditure at the year end.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

8. Multi Unit Development Act 2011 Disclosure Requirements

Insurance

The building sum insured in the development for the year ended 30 September 2025 is €9,064,682. The level of insurance cover is agreed with the insurance broker and is considered by the directors to be sufficient. The insurance policy is held with LHK Insurance and the premium for the year ended 30 September 2025 is €8,043.

The management company has also put in place a directors and officers liability insurance policy.

Fire and Safety Statement

The fire safety equipment installed in Coolnamara Management Company includes the following:

- Fire extinguishers serving internal apartment lobby areas.
- Fire blankets serving internal apartment lobby areas.
- Fire extinguishers serving internal apartment lobby areas.
- Fire alarm system.

9. Post balance sheet events

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

10. Approval of financial statements

The board of Directors approved these financial statements for issue on 15 October 2025