

**Company Number : 0605694**

**John St. Apartments Co Limited By Guarantee**

**( A Company Limited By Guarantee And Not Having A Share Capital )**

**Abridged Financial Statements**

**for the year ended**

**31st July 2025**

**John St. Apartments Co Limited By Guarantee**

**( A Company Limited by Guarantee and Not Having A Share Capital )**

**Company Information**

<b>Directors</b>	Marek Paulovic Terry McMahon Jamal Ahmed Khan
<b>Secretary</b>	Terry McMahon
<b>Company Number</b>	0605694
<b>Registered Office</b>	Lower John Street, 34 John Street, Cork
<b>Accountants</b>	Colman O Mahony & Company Certified Public Accountants Unit 20 First Floor , Red Abbey Building , Southlink Business Park , Frankfield , Douglas , Cork T12 KT02
<b>Business Address</b>	Lower John Street, City Centre North, Cork City T23 DH59
<b>Bankers</b>	Bank of Ireland Patrick Street, Cork
<b>Solicitors</b>	Fitzgerald Solicitors 6 Lapps Quay, Centre, Cork T12 VY7W

**John St. Apartments Co Limited By Guarantee**

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## **John St. Apartments Co Limited By Guarantee**

### **Directors' Report for the year ended 31st July 2025**

The directors present their annual report and audited financial statements for the year ended 31st July 2025.

#### **Principal Activities , Business Review and Future Developments**

The principal activity of the company is the management of the common areas of apartments at 34 John Street, Cork

#### **Results And Dividends**

The directors report a trading profit for the year after annual depreciation of fixed assets is charged. After providing for depreciation and taxation the profit for 31st July 2025 was €2,233 ( 2023 was a loss of ( €1,913 ) ).

The directors do not recommend payment of a final dividend.

#### **Principal Risks and Uncertainties**

The company in common with all businesses in this sector has been hit very hard by the ongoing Covid epidemic. The directors are of the opinion however that given strong Balance Sheet of the company with no net borrowings and relatively small ongoing financial commitments that the company is better placed than most to emerge strongly from current ongoing economic downturn.

John St. Apartments Co Limited By Guarantee operates in a cyclical industry and is affected by factors beyond the control of the company, for example the level of construction activity.

John St. Apartments Co Limited By Guarantee faces strong competition in the market place, and if the company fails to compete successfully the market share may decline.

#### **Events after the Balance Sheet date**

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

#### **Research and Development**

The company does not engage in Research and Development .

#### **Political Contributions**

The company made no political donations contributed during the year , as defined by the Electoral Act 1997 .

#### **Directors' Responsibilities**

Irish Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these the directors are required to:

- select suitable accounting policies and 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 accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements 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.

#### **Payment of Creditors**

The directors acknowledge their responsibility for ensuring compliance with the provisions of the EC ( Late Payment ) Regulation 2002 . It is the company's policy to agree terms with all suppliers and to adhere to those payment terms .

**John St. Apartments Co Limited By Guarantee**

**Directors' Report  
for the year ended 31st July 2025**

**Accountants**

The accountants , Colman O Mahony& Company, have indicated their willingness to continue in office in accordance with the provisions of the Companies Act 2014 .

**Accounting Records**

The directors acknowledge their responsibilities under Sections 281 to 285 of the Companies Act 2014 to keep proper accounting books and records for the company .

To this end :

We maintain all source documentation and Colman O Mahony and Company, Certified Public Accountants , prepare our books from the source documentation .

Our books and records are maintained at our Head Office at , 34 John Street, Cork.

**Taxation Status**

So far as the directors are aware, the company is a close company within the meaning of the Taxes Consolidation Act , 1997 .

**On behalf of the Board**

----- ) Director  
Marek Paulovic

08th December 2025

----- ) Director  
Terry McMahan

**Accountants' Report on the Unaudited Financial Statements to the Directors of  
John St. Apartments Co Limited By Guarantee by Guarantee**

We have compiled the Financial Statements set out on pages 3 to 5 for John St. Apartments Co Limited By Guarantee CLG for the year ended 31st July 2025 .

**Respective responsibilities of Directors and Accountants**

As described on page 2 the company's directors are responsible for the financial statements .It is our responsibility to compile the financial statements of from the accounting records , information and explanantions supplied to us by the directors .

**Scope of Work**

We compiled the financial statements from the accounting records and information and explanations supplied to us by the directors .We have not carried out an audit or any other review, and consequently we do not express any opinion of these financial statements.

We have not audited or otherwise attempted to verify the accuracy or completeness of such records , information and explanations and , accordingly , express no opinion on the financial statements .

-----  
**Colman O Mahony& Company**  
**Certified Public Accountants**  
**Unit 20 First Floor , Red Abbey Building ,**  
**Southlink Business Park ,**  
**Frankfield ,**  
**Douglas ,**  
**Cork T12 KT02**

**Date: 8th December 2025**

**John St. Apartments Co Limited By Guarantee**

**( A Company Limited by Guarantee and Not Having A Share Capital )**

**Profit and Loss Account  
for the year ended 31st July 2025**

	<b>Continuing operations</b>
	<b>2025</b>
<b>Turnover</b>	3,000
Administrative expenses	<u>(7,033)</u>
<b>(Loss)/profit on ordinary activities before taxation</b>	(4,033)
Tax on (loss)/profit on ordinary activities	<u>-</u>
<b>(Loss)/profit on ordinary activities after taxation</b>	<u>(4,033)</u>
	<u>=====</u>
	<b>2025</b>
<b><u>Statement of Comprehensive Income</u></b>	<b>€</b>
Profit / ( loss ) for the financial year	<u>(4,033)</u>
<b><u>Total Comprehensive Income for the year</u></b>	<u>4,033</u>

The turnover and operating profit relate to continuing operations as no businesses were acquired or disposed of in 2024 or 2025

The financial statements were approved by the board on the 08th December 2025 and signed on its behalf by

Marek Paulovic

Terry McMahon

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**Marek Paulovic**  
**Director**

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**Terry McMahon**  
**Director**

**John St. Apartments Co Limited By Guarantee**

**( A Company Limited by Guarantee and Not Having A Share Capital )**

**Abridged Balance Sheet  
as at 31st July 2025**

	Notes	€	2025 €
<b>Current Assets</b>			
Cash at bank and in hand		1,928	
		<u>1,928</u>	
<b>Creditors: amounts falling due within one year</b>		(5,850)	
<b>Net Current (Liabilities)/Assets</b>			<u>(3,922)</u>
<b>Total Assets Less Current Liabilities</b>			<u>(3,922)</u>
<b>Capital and Reserves</b>			
Profit and loss account	4		<u>(3,922)</u>
<b>Equity Shareholders' Funds</b>	5		<u>(3,922)</u>

**Abridged Balance Sheet  
as at 31st July 2025**

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We as Directors of John St. Apartments Co Limited By Guarantee a company Limited by Guarantee, 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 or 359 as appropriate are complied with ;
- c ) No Notice under Section 334 Subsection (1) has , in accordance with Section 334 Subsection ( 2 ) been served on the company .
- d ) The directors acknowledge the obligations of the company under thie Companies Act 2014 to
  - ( I ) keep adequate accounting records and prepare statutory financial statements which give a true and fair view of the assets , liabilities and financial position of the company at the end of it's financial year and of it's profit or loss for such a year , and
  - ( II ) otherwise comply with the provisions of this Act relating to statutory financial statements so far as they are applicable to the company .

e ) We as directors of John St. Apartments Co Limited By Guarantee state that :  
The company has relied on the specified exemptions contained in Section 352 Companies Act 2014 ;

**John St. Apartments Co Limited By Guarantee**

**( A Company Limited by Guarantee and Not Having A Share Capital )**

The company has done so on the grounds that it is entitled to the benefit of that exemption as a small company and confirm that the abridged Financial Statements have been properly prepared in accordance with Section 353 of the Companies Act 2014 .

The financial statements were approved by the directors and signed on it's behalf by :

Marck Paulovic

Terry McMahon

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**Marek Paulovic**

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**Terry McMahon**

**Director**

**Director**

Date:08th December 2025

Date:08th December 2025

Certified to be a true copy

**Director**

Marek Paulovic

**Secretary**

Terry McMahon

**John St. Apartments Co Limited By Guarantee**

**( A Company Limited by Guarantee and Not Having A Share Capital )**

**Cash Flow Statement  
for the year ended 31 July 2025**

	<b>2025</b>
Notes	<b>€</b>
<b>Reconciliation of operating (loss)/profit to net cash outflow from operating activities</b>	
Operating (loss)/profit	(4,033)
(Decrease) in creditors	<u>(179)</u>
<b>Net cash outflow from operating activities</b>	<u><u>(4,212)</u></u>
<b>Cash Flow Statement</b>	
<b>Decrease in cash in the year</b>	<u><u>(4,212)</u></u>
<b>Reconciliation of net cash flow to movement in net cash</b>	
Net funds at the 1st August 2024	(6,140)
Net cash at bank at 31st July 2025	<u>1,928</u>
<b>Movement in net funds to 31st July 2025</b>	<u><u>(4,212)</u></u>

Marek Paulovic )  
----- ) **Director**

**Marek Paulovic**

Terry McMahan )  
----- ) **Director**

**Terry McMahan**

## **John St. Apartments Co Limited By Guarantee CLG**

### **Notes to the Abridged Financial Statements for the year ended 31st July 2025**

#### **1. Accounting Policies**

##### **1.1. General Information**

John St. Apartments Co Limited By Guarantee is a company limited by Guarantee and does not own a Share Capital . The principal activity of the company is the continuing management of the common areas of the 34 John Street, Cork. John St. Apartments Co Limited By Guarantee is a company incorporated in the Republic of Ireland . The company is also tax resident in Ireland .

These are the latest financial statements prepared by John St. Apartments Co Limited By Guarantee in accordance with accounting standards issued by the Financial Reporting Council , including FRS 102 " The Financial Reporting Standard applicable in the UK and the Republic of Ireland ( FRS 102 ) .

##### **1.2. Turnover**

The income of the company is derived solely from a fixed annual contribution in the form of a service charge from each of its members.

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in Ireland.

##### **1.3. Multi Unit Development Act**

( A ) This Act imposes additional reporting obligations on the company and these are not addressed in this Statement of Accounts . This reporting involves data regarding the annual service charge for 2013 and projected charge for 2014 , re planned refurbishment costs , re insurance values and related details , re fire and safety equipment installed and its maintenance status and re any contracts in place with the Directors of the company .

( B ) This Act requires the establishment of a sinking fund , which is intended to meet the non-recurring maintenance costs . This aspect is currently being addressed by the company .

##### **1.4. Reporting currency**

These accounts are expressed in Euro .

##### **1.5. Company limited by guarantee**

John St. Apartments Co Limited By Guarantee is a company limited by guarantee and not having an authorised or issued share capital .

The amount of each members guarantee is limited to €1.

John St. Apartments Co Limited By Guarantee CLG

Notes to the Abridged Financial Statements  
for the year ended 31st July 2025

..... continued

**2. Critical Accounting Judgements and Estimates**

The preparation of these financial statements requires management to make judgements, estimates, and assumptions that affect the application of policies and reported amounts of assets and liabilities, income, and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

*(a) Establishing lives for depreciation purposes of property, plant and equipment*

Long lived assets, consisting primarily of property, plant and equipment, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated lives of each type of asset and estimates of residual values. The directors regularly review these asset lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful lives is included in the accounting policies.

*(b) Inventory provisioning*

The company is involved in the construction and engineering industries, but are not engaged in long term contracts. Each year the company considers the recoverability of the cost of inventory and the associated provisioning required. When calculating the inventory provision, management considers the stage of completion, the estimated realisable value and the estimated cost to completion.

*(c) Provision for doubtful debts*

The company makes an estimate of the recoverable value of trade debtors and other debtors. The company uses estimates based on historical experience in determining the level of debts, which the company believes, will not be collected. These estimates include such factors as the current credit rating of the debtor, the ageing profile of debtors and historical experience.

Any significant reduction in the level of customers that default on payments or other significant improvements that resulted in a reduction in the level of bad debt provision would have a positive impact on the operating results. The level of provision required is reviewed on an ongoing basis.

**3. Debtors**

	2025	2024
	€	€
	_____	_____
	-	-

**John St. Apartments Co Limited By Guarantee CLG**

**Notes to the Abridged Financial Statements  
for the year ended 31st July 2025**

..... continued

**4. Reconciliation of movements in reserves**

	<b>Profit and loss account €</b>	<b>Total  €</b>
<b>At 1 August 2024</b>	111	111
(Loss)/retained profit for the year	(4,033)	(4,033)
<b>At 31 July 2025</b>	<u>(3,922)</u>	<u>(3,922)</u>

**5. Analysis of changes in net funds**

	<b>Opening balance €</b>	<b>Cash flows €</b>	<b>Closing balance €</b>
Cash at bank and on hand	6,140	(4,212)	1,928
Net funds	<u>6,140</u>	<u>(4,212)</u>	<u>1,928</u>

**6. Capital commitments**

At the 31 July 2025 the company had no capital commitments ( 31 July 2024 : € Nil ) either contracted , or authorised but not contracted .

**7. Contingent liabilities**

The company had no contingent liabilities as at 31st July 2025 ( 31st July 2024 : € Nil ) .

**8. Related party transactions**

Other than Management Charges invoiced to directors there were no other related party transactions during the year .

**Related party transactions with directors**

Management Charges are levied at a uniform rate per Unit .

Other than the Management Charges that are levied to common directors there are no other transactions involving directors for the year .

**John St. Apartments Co Limited By Guarantee CLG**

**Notes to the Abridged Financial Statements  
for the year ended 31st July 2025**

..... continued

**9. Approval of financial statements**

The financial statements were approved by the Board on the 8th December 2025 and signed on its behalf by

Marek Paulovic

Terry McMahon

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**Marek Paulovic**  
**Director**

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**Terry McMahon**  
**Director**

**John St. Apartments Co Limited By Guarantee**

**( A Company Limited by Guarantee and Not Having A Share Capital )**

**Statement of Directors Responsibilities**

The directors are responsible for preparing the Directors Report and the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Certified Public Accountants in Ireland .

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 of the 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 atandards issued by the Financial Reporting Council and promulgated by the Institute of Certified Public Accountants in Ireland 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 :
- state whether applicable Accounting Standards have been followed , subject to any material departures disclosed and explained in the financial statements :
- 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 adequate accounting records 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 Company's 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 .

Signed on behalf of the board

Marek Paulovic

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**Marek Paulovic**  
**Director**

Terry McMahon

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**Terry McMahon**  
**Director**

**Date: 8th December**  
**2025**