

West Point Clonard Management Company Company Limited By Guarantee

Abridged Unaudited Financial Statements

for the financial year ended 31 March 2025

West Point Clonard Management Company Company Limited By Guarantee
CONTENTS

	Page
Directors and Other Information	3
Directors' Responsibilities Statement	4
Balance Sheet	5
Reconciliation of Members' Funds	6
Notes to the Financial Statements	7 - 10

West Point Clonard Management Company Company Limited By Guarantee DIRECTORS AND OTHER INFORMATION

Directors	Mr. Michael Stafford Jnr (Resigned 5 June 2025) Mr. Kevin Smyth Mr. Ciaran Joyce (Appointed 5 June 2025) Ms. Claire Scallan
Company Secretary	Ms. Mary Whitley (Appointed 5 June 2025) Mr. Michael Stafford Jnr (Resigned 5 June 2025)
Company Number	439746
Registered Office	Expert Clonard Retail Park Wexford Republic of Ireland
Business Address	West Point Business Park Clonard Wexford Republic of Ireland
Accountants	Leonard Doyle & Associates Chartered Accountants & Statutory Auditors 4 Upper Rowe Street Wexford Republic of Ireland
Bankers	Allied Irish Bank North Main Street Wexford
Solicitors	Ms. Julie Breen Solicitor Mill Centre Irish Street Enniscorthy Wexford Republic of Ireland

West Point Clonard Management Company Company Limited By Guarantee DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 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 Balance Sheet, the Reconciliation of Members' Funds and the related notes:

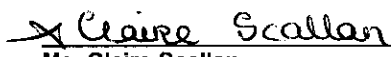
The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern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

The directors confirm that they have made available to Leonard Doyle & Associates, (Chartered Accountants & Statutory Auditors), 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 March 2025."

Signed on behalf of the board


Mr. Ciaran Joyce
Director


Ms. Claire Scallan
Director

Date: 05.02.2026

West Point Clonard Management Company Company Limited By Guarantee

BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Current Assets			
Debtors	5	54,147	44,879
Cash at bank and in hand		5,792	8,650
		<u>59,939</u>	<u>53,529</u>
Creditors: amounts falling due within one year	6	<u>(16,952)</u>	<u>(17,367)</u>
Net Current Assets		<u>42,987</u>	<u>36,162</u>
Total Assets less Current Liabilities		<u>42,987</u>	<u>36,162</u>
Reserves			
Income and expenditure account	9	42,987	36,162
Members' Funds		<u>42,987</u>	<u>36,162</u>

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 West Point Clonard Management Company 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,

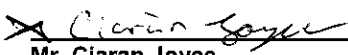
(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,

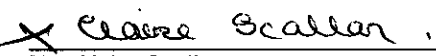
(c) the members of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(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 05.02.2026 and signed on its behalf by:


 Mr. Ciaran Joyce
 Director


 Ms. Claire Scallan
 Director

West Point Clonard Management Company Company Limited By Guarantee
RECONCILIATION OF MEMBERS' FUNDS

as at 31 March 2025

	Retained surplus	Total
	€	€
At 1 April 2023	26,762	26,762
Surplus for the financial year	<u>9,400</u>	<u>9,400</u>
At 31 March 2024	36,162	36,162
Surplus for the financial year	<u>6,825</u>	<u>6,825</u>
At 31 March 2025	<u>42,987</u>	<u>42,987</u>

West Point Clonard Management Company Company Limited By Guarantee

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

West Point Clonard Management Company Company Limited By Guarantee is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 439746. The registered office of the company is Expert, Clonard Retail Park, Wexford, Ireland. The principal activity of the company is that of operating as Management Company for Westpoint, Clonard, Wexford. 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 March 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 comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Expenditure

Expenses are included in the Financial Statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

Service Charge

Service Charge represents the amount receivable from members for year ended 31st March 2025.

Corporation Tax

The company is exempt from filing Corporation tax returns for the year ended 31st March 2025, this was confirmed by the Revenue Commissioners letter dated 22nd January 2026.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditure to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost.

West Point Clonard Management Company Company Limited By Guarantee NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

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 at bank and in hand

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

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.

Employee benefits

The company had no employees during the year ended 31st March 2025.

Taxation

The company has obtained exemption from the Revenue Commissioners in respect of Corporation tax, it being 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.

3. Income

The whole of the company's income is attributable to its market in the Republic of Ireland and is derived from the principal activity of service charges.

4. Employees

The company had no employees during the year ended 31st March 2025.

5. Debtors

	2025	2024
	€	€
Trade debtors	54,147	44,879

6. Creditors

Amounts falling due within one year

	2025	2024
	€	€
Trade creditors	15,925	16,383
Accruals	1,027	984
	<u>16,952</u>	<u>17,367</u>

Trade creditors include amounts owing to suppliers, who purport to include reservation of title clauses in their conditions of sales. It is not practicable to quantify this amount, or how much of it is included in stock.

West Point Clonard Management Company Company Limited By Guarantee NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

7. Financial Instruments

The company has chosen to apply the provisions of Section 11 and 12 of FRS 102 Section 1A to account for all of its financial instruments.

	2025 €	2024 €
Financial assets that are debt instruments measured at amortised cost		
Trade debtors	54,147	44,879
Cash at bank and in hand	5,792	8,650
	<u> </u>	<u> </u>
Financial liabilities at amortised cost		
Trade creditors	15,925	16,383
Other credits and accruals for goods & services	1,027	984
	<u> </u>	<u> </u>

8. 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.

9. Income and expenditure account

	2025 €	2024 €
At 1 April 2024	36,162	26,762
Surplus for the financial year	6,825	9,400
	<u> </u>	<u> </u>
At 31 March 2025	42,987	36,162
	<u> </u>	<u> </u>

10. Capital commitments

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

11. Directors' remuneration

The directors did not draw a salary from the company during the year ended 31st March 2025.

None of the directors had a beneficial interest in any material contract to which the company was a party during the year.

12. Related party transactions

Key management includes the Board of Directors (executive and non executive), all members of the Company Management and the Company Secretary. The compensation paid or payable to key management for employee services is shown below:

Salaries and other short-term employee benefits €0 - (2024 - €0)

Post-employment benefits €0 - (2024 - €0)

a) Name of Related Party : Danesfield Properties Ltd, Sinnottstown Lane, Drinagh, Co. Wexford

b) Description : Annual services fees to Danesfield Properties Ltd

c) Amount : €2,866 - (2024 - €1,433)

d) Other Elements : None.

e) Amount due : €8,398 - (2024 - €8,398)

West Point Clonard Management Company Company Limited By Guarantee
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

f) Nature of Relationship : Michael Stafford Jnr is a Common Director

g) Ultimate Controlling Party
of the Reporting Entity : Mr. Michael Stafford Jnr

13. Post-Balance Sheet Events

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

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on
05/02/2025