

**Registration Number 248573**

**Baltimore Holiday Homes Mgt Company Limited By Guarantee**  
**A Company Limited By Guarantee And Not Having A Share Capital**  
**Directors' Report and Financial Statements**  
**for the year ended 31st December 2025**

**Baltimore Holiday Homes Mgt Company Limited By Guarantee**  
**A Company Limited By Guarantee And Not Having A Share Capital**

**Company Information**

<b>Directors</b>	Conor McGuinness Thomas Burke
<b>Secretary</b>	Bob Carlson
<b>Company Number</b>	248573
<b>Registered Office</b>	c/o Absolute Property Group Bandon Road Ardrostitig, Bishopstwon Cork
<b>Accountants</b>	David O'Sullivan & Associates Accounting Services Limited 1st Floor Red Abbey Building Unit 20 South Link Industrial Estate Frankfield Cork
<b>Business Address</b>	C/o Absolute Property Group Bandon Road Ardrostitig, Bishopstown Cork
<b>Bankers</b>	A.I.B. Bank Patrick Street Cork
<b>Management Agent</b>	Absolute Property Group Bandon Road Ardrostitig, Bishopstown Cork

**Baltimore Holiday Homes Mgt Company Limited By Guarantee**  
**A Company Limited By Guarantee And Not Having A Share Capital**

**Contents**

	<b>Page</b>
Directors' Report	1 - 2
Accountants Report - Audit Exempt	3
Directors Responsibilities'	4
Profit and Loss Account	5
Balance Sheet	6 - 7
Notes to the Financial Statements	8 - 10

# Baltimore Holiday Homes Mgt Company Limited By Guarantee

## A Company Limited By Guarantee and Not Having A Share Capital

### Directors' Report for the year ended 31 December 2025

The directors present their report and the financial statements for the year ended 31 December 2025.

#### Principal Activities of the Company

The principal activity of the company is the maintenance of the common areas of the Baltimore Holiday Homes, Baltimore, Co. Cork.

#### Principal Risks and Uncertainties

In common with all companies operating in Ireland in this sector, the company faces increasing overhead costs. The directors are of the opinion that the company is well positioned to manage these costs. The company engages the services of Absolute Property Management Limited, to manage the daily activities of the company and to monitor its costs.

#### Research and Development

The company did not engage in any research and development activities during the financial year.

#### Post Balance Sheet Events

There were no post balance sheet events.

#### Directors

The directors who served during the year are stated below :

	2025 Shares Held	2024 Shares Held
Conor McGuinness	Nil	Nil
Thomas Burke	Nil	Nil

The company does not have a share capital and is limited by Guarantee, thus the directors do not hold ordinary shares in the company.

#### Directors' Responsibilities

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 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.

**Baltimore Holiday Homes Mgt Company Limited By Guarantee**

**A Company Limited By Guarantee and Not Having A Share Capital**

**Directors' Report  
for the year ended 31 December 2025**

The directors are responsible for keeping proper books of account 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 and all the regulations to be construed as one with those Acts. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the presentation and detection of fraud and other irregularities.

**Accounting Records**

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

Books and records are prepared from the source documentation by Absolute Property Management Limited. Books and records are kept at the company's registered office.

On behalf of the Board

Thomas Burke

)

) Directors

Conor McGuinness

)

**Date: 4th April 2026**

**Baltimore Holiday Homes Mgt Company Limited By Guarantee**  
**A Company Limited By Guarantee And Not Having A Share Capital**

**Accountants' report to the on the**  
**unaudited financial statements of Baltimore Holiday Homes Mgt Company Limited By Guarantee**

In accordance with the engagement letter , and in order to assist you to fulfil your duties under the , we have compiled the financial statements of the company which comprise and profit and loss account the balance sheetare. and the related notes from the books of account and information and explanations you have given to us.

This report is made to the Company's , as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's that we have done so, and state those matters that we have agreed to state to in this 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 for our work or for this report.

You have acknowledged on the balance sheet for the year ended 31/12/25 your duty to ensure that the company has kept proper books of accounts and to prepare financial statements that give a true and fair view under the . You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the books of account or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

**David O'Sullivan & Associates Accounting Services Limited**  
**1st Floor Red Abbey Building**  
**Unit 20 South Link Industrial Estate**  
**Frankfield**  
**Cork**

**Baltimore Holiday Homes Mgt Company Limited By Guarantee**  
**A Company Limited By Guarantee And Not Having A Share Capital**

**Statement of Directors' responsibilities and declaration on unaudited financial statements**

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

**"General Responsibilities**

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

The directors are responsible for keeping proper books of account which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure the financial statements comply with the Companies Act 2014 and all Regulations to be construed as one with those Acts. They are responsible for ensuring that the company otherwise complies with the provisions of those Acts relating to financial statements in so far as they are applicable to the company. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and hence to prevent and detect fraud and other irregularities.

**Directors' declaration on unaudited financial statements**

In relation to the financial statements as set out on pages 5 to 9 :

- 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 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 David O'Sullivan & Associates Accounting Services Limited , Certified Public Accountants , all the company's accounting records and provided all the information necessary for all 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 year ended 31st December 2025."

On behalf of the board

**Conor McGuinness**  
**Director**

**Thomas Burke**  
**Director**

4th April 2026

**Baltimore Holiday Homes Mgt Company Limited By Guarantee**  
**A Company Limited By Guarantee And Not Having A Share Capital**

**Profit and Loss Account**  
**for the year ended 31 December 2025**

	Notes	Continuing operations	
		2024	2023
		€	€
<b>Service charges</b>		82,800	47,399
Administrative expenses		(77,093)	(59,524)
Other operating income		2,554	-
<b>Operating profit/(loss)</b>		8,261	(12,125)
Interest receivable and similar income		87	-
<b>Retained profit/(loss) for the year</b>		8,348	(12,125)
Retained profit brought forward		34,823	46,948
Retained profit carried forward		43,171	34,823

The turnover and operating profit relate to continuing operations as no businesses were acquired or disposed of the year ended 31 December 2025 or the year ended 31 December 2024.

**Statement of total recognised gains and losses**

A separate Statement of Total Recognised Gains and Losses is not required, as there are none other than those reflected in the Profit and Loss Account.

**Baltimore Holiday Homes Mgt Company Limited By Guarantee**

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

**Balance Sheet  
as at 31/12/25**

		2025		2024	
	Notes	€	€	€	€
<b>Current assets</b>					
Debtors	3	16,997		11,872	
Cash at bank and in hand		6,288		2,218	
Sinking Fund Account		22,500		22,413	
		<u>45,785</u>		<u>36,503</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(2,614)</u>		<u>(1,680)</u>	
<b>Net current Assets</b>			<u>43,171</u>		<u>34,823</u>
<b>Total assets less current liabilities</b>			43,171		34,823
<b>Net Assets</b>			<u>43,171</u>		<u>34,823</u>
<b>Reserves</b>					
Profit & loss account			<u>43,171</u>		<u>34,823</u>
<b>Reserves</b>	6		<u>43,171</u>		<u>34,823</u>

We as directors of Baltimore Holiday Homes Mgt Company Limited By Guarantee state that:

(a) the company is availing itself of the audit exemption (and the exemption shall be expressed to be "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 section 358 is complied with,

(c) no notice under subsection (1) of section 334 has, in accordance with subsection (2) of that section, been served on the company, and

(d) the directors acknowledge the obligations of the company, under this Act, to -

(1) 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 its financial year and of its profit or loss for such a year, and

**Baltimore Holiday Homes Mgt Company Limited By Guarantee**  
**A Company Limited By Guarantee And Not Having A Share Capital**

(ii) otherwise comply with the provisions of this Act relating to statutory financial statements so far as they are applicable to the company.

The were approved by the Board on 04/04/26 and signed on its behalf by

On behalf of the board.

**Thomas Burke**  
Director

**Conor McGuinness**  
Director

**Baltimore Holiday Homes Mgt Company Limited By Guarantee**  
**A Company Limited By Guarantee And Not Having A Share Capital**

**Notes to the Financial Statements**  
**for the year ended 31 December 2025**

**1. Company Information**

Baltimore Holiday Homes Mgt Company Limited By Guarantee is a company limited by guarantee and does not have a share capital (Registered Number : 248573) and is incorporated in the Republic of Ireland. The company provides maintenance services and the collection of service charges for the Baltimore Holiday Homes development.

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

**2. Accounting Policies**

**2.1. Basis of Preparation**

The financial statements are prepared in accordance with generally accepted accounting principles under the historic cost convention, and are reported in Euro - denoted €, and comply with financial reporting standards of the Accounting Standards Board and the Companies Act 2014.

**2.2. Revenue Recognition**

The company provides maintenance and other management related services for the common areas of the Baltimore Holiday Homes Development. These services are provided on a not for profit basis. Annually an estimate of the cost of providing these services is arrived at by the directors and is presented to the members annually for their approval at the annual general meeting of the company. Once the budgeted costs are approved by the members, an annual fee for a pro- rata share of these costs together with a sinking fund contribution, if applicable, is issued to each apartment owner.

**Contributions to meet annual costs:**

These contributions are recognised as income in the year for which the maintenance fees are involved.

**Sinking Fund Contributions:**

The company has established a sinking fund to fund non-routine maintenance and other non-routine costs that may arise from time to time. These funds are allocated to a special designated reserve titled "Sinking Fund Reserve". Sinking fund contributions are recognised as income in the Profit and Loss account in the period in which large, non-regular repair and maintenance work is undertaken by the company.

**3. Debtors**

	2025	2023
	€	€
Service charges receivable	13,149	8,370
Prepayments	3,848	3,502
	16,997	11,872
	16,997	11,872

**Baltimore Holiday Homes Mgt Company Limited By Guarantee**  
**A Company Limited By Guarantee And Not Having A Share Capital**

**Notes to the Financial Statements**  
**for the year ended 31 December 2025**

..... continued

		2025	2024
		€	€
4.	<b>Creditors: amounts falling due within one year</b>		
	Accruals	<u>2,614</u>	<u>1,680</u>

**5. Taxation**

There is no liability to Corporation Tax as the company is non trading.  
The company is involved in mutual trading among it's members and not carrying on a commercial trading activity.

**6. Reconciliation of movements in members' funds**

	2024	2023
	€	€
Profit/(loss) for the year	8,348	(12,125)
Opening members' funds	34,823	46,948
	<u>43,171</u>	<u>34,823</u>

These funds are not available for distribution to the members.

**7. Post Balance Sheet events**

The directors are not aware of any events occurring between the financial year end and the date on which the financial statements were approved which materially affect the financial statements or require to be disclosed.

**8. Transactions with directors**

There were no related party transactions during the year other than service charges levied upon the directors for units which they own and are in accordance and consistent with the company's method of calculating service charges across all of the residential units at Baltimore Holiday Homes.

**Baltimore Holiday Homes Mgt Company Limited By Guarantee**  
**A Company Limited By Guarantee And Not Having A Share Capital**

**Notes to the Financial Statements**  
**for the year ended 31 December 2025**

..... continued

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

	<b>Opening balance</b>	<b>Cash flows</b>	<b>Closing balance</b>
	<b>€</b>	<b>€</b>	<b>€</b>
Cash at bank and in hand	24,631	4,157	28,788
Net funds	<u>24,631</u>	<u>4,157</u>	<u>28,788</u>

**10. Approval of financial statements**

The financial statements were approved by the Board on 4 April 2026 and signed on its behalf by

Conor McGuinness  
Director

Thomas Burke  
Director