

**OVERALL CERTIFICATE
FOR FINANCIAL STATEMENTS
COMPANIES ACT 2014**

Company Name : **BALLYPROSPECT MANAGEMENT COMPANY CLG**

Company Registered Address : **C/O MARY KENNY,
PROSPECT,
BALLYMONEY, GOREY,
CO. WEXFORD.**

Company Number : **403338**

Financial Year : **YEAR ENDED 31ST MAY 2025**

CERTIFICATE:

We hereby certify that all documents which are required under Part 6 of the Companies Act 2014 to be annexed to this annual return, have been so annexed, and that they are true copies of the originals laid or to be laid before the relevant general meeting or presented to the members.

Signature: Ty Ahern

Signature: Breda McCarthy

Name : Mr. Tony Ahern

Name : Ms. Breda McCarthy

Date: 2/3/25

Date: 2/3/26

BALLYPROSPECT MANAGEMENT COMPANY CLG

C/O MARY KENNY,

PROSPECT,

BALLYMONEY, GOREY,

CO. WEXFORD.

Unaudited Abridged Financial Statements

Year ended 31st May 2025

(As modified by Sections 352 and 353 of the Companies Act 2014)

BALLYPROSPECT MANAGEMENT COMPANY CLG

YEAR ENDED 31ST MAY 2025

CONTENTS

Page

2	Directors and other information
3 - 9	Balance Sheet

BALLYPROSPECT MANAGEMENT COMPANY CLG

YEAR ENDED 31ST MAY 2025

DIRECTORS AND OTHER INFORMATION

Directors

Mr. Tony Ahern
Ms. Mary Kenny

Secretary

Ms. Breda McCarthy

Accountants

John Holohan & Co. Limited,
Registered Auditors, Accountants &
AITI Chartered Tax Advisers (CTA),
5 Upper Rowe Street,
Wexford.

Bankers

Bank of Ireland,
Gorey,
Co. Wexford.

Registered Office

C/O Mary Kenny,
Prospect,
Ballymoney, Gorey,
Co. Wexford.

Solicitor

O' Gorman Law,
Solicitors,
Gorey,
Co. Wexford.

BALLYPROSPECT MANAGEMENT COMPANY CLG

YEAR ENDED 31ST MAY 2025

DIRECTORS' DECLARATION ON UN-AUDITED FINANCIAL STATEMENTS

In relation to the financial statements as set on pages 2 to 9 :

- The directors approve these financial statements and confirm 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 John Holohan & Co. the company's accounting records and provided all the information 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 year ended 31st May 2025.

On behalf of the board :

Director *Mr. Tony Ahern* Date: *02 March 2026*
Mr. Tony Ahern

Director *Ms. Breda McCarthy* Date: *02 March 2026*
Ms. Breda McCarthy

BALLYPROSPECT MANAGEMENT COMPANY CLG

BALANCE SHEET AS AT 31ST MAY 2025

	<u>Note</u>	€	<u>31-May-24</u> €
Fixed Assets		0	0
		-----	-----
Current Assets		17,097	14,598
Creditors - Amounts falling due within one year		1,691	1,462
		-----	-----
Net Current Assets/(Liabilities)		15,406	13,136
		-----	-----
Total Assets less Current Liabilities		15,406	13,136
		-----	-----
Creditors - Amounts falling due after more than one year		0	0
		-----	-----
<u>NET ASSETS/(LIABILITIES)</u>		15,406	13,136
		=====	=====
 <u>Capital and Reserves</u>			
Members General Fund	5	8,146	6,486
Sinking Fund	5	7,260	6,650
		-----	-----
<u>TOTAL EQUITY</u>		15,406	13,136
		=====	=====

We, as directors of Ballyprospect Management Company Clg, state that :

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

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

BALLYPROSPECT MANAGEMENT COMPANY CLG

YEAR ENDED 31ST MAY 2025

Balance Sheet (continued)

(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 year and to otherwise comply with the provisions of the Companies Act 2014 and the Companies (Accounting) Act 2017 relating to financial statements so far as they are applicable to the company.

We as directors of Ballyprospect Management Company Clg, state that the company has relied on the specified exemption contained in section 352 Companies Act 2014, the company has done so on the grounds that it is entitled to the benefit of that exemption as a company that qualifies for the micro companies regime and confirm that the abridged Financial Statements have been properly prepared in accordance with section 353 Companies Act 2014.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the micro companies regime and in accordance with Financial Reporting Standard 105 "The Financial Reporting Standard applicable to the Micro Entities Regime". The financial statements were approved by the Board of Directors and authorised for issue on : 2 March 2026

Mr. Tony Ahern

Mr. Tony Ahern
Director

Ms. Breda McCarthy

Ms. Breda McCarthy
Director

BALLYPROSPECT MANAGEMENT COMPANY CLG

YEAR ENDED 31ST MAY 2025

Balance Sheet (continued)

1. ACCOUNTING POLICIES

The company's registered office is C/O Mary Kenny, Prospect, Ballymoney, Gorey, Co. Wexford. The Company is limited by guarantee without a share capital, incorporated in the Republic of Ireland and its company registration number is 403338.

(a) Basis of Preparation

The Financial Statements are prepared on the going concern basis, under the historical cost convention and comply with the financial reporting standards of the Financial Reporting Council and the Irish Auditing and Accounting Supervisory Authority ("IAASA") including "The Financial Reporting Standard applicable to the Micro-Entities Regime-'FRS 105", the Companies Act 2014 and the Companies (Accounting) Act 2017.

(b) Currency

(i) Functional and presentation currency

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol "€".

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the profit and loss account within 'administrative expenses'. All other foreign exchange gains and losses are presented in the profit and loss account also within 'administrative expenses'.

(c) Income & Expenditure

Income and Expenses are included in the Financial Statements as they become receivable or due. Expenses include VAT where applicable as the company cannot reclaim it.

(d) Turnover

Turnover represents the reimbursement due to the company by members of the costs incurred by the management company in the maintenance of the common areas of the development known as "Prospect" for the accounting period. The owners are liable to their share of the company's annual expenses and sinking fund contribution based per unit.

BALLYPROSPECT MANAGEMENT COMPANY CLG

YEAR ENDED 31ST MAY 2025

Balance Sheet (continued)

ACCOUNTING POLICIES

(e) Sinking Fund Reserve

In accordance with the indenture between the management company and the owners, an annual charge is levied on the owners to provide a reserve fund for future expenses, liabilities or payments whether certain or contingent and whether obligatory or discretionary. An allocation of €610 was made to this reserve in the current year.

(f) 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 purposes of making a profit.

(g) Trade and other debtors

Trade and other debtors including amounts owed to group companies, if any, are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

(h) Cash and cash equivalents

Cash and cash equivalents include cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

(i) Trade and other creditors

Trade and other creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

BALLYPROSPECT MANAGEMENT COMPANY CLG

YEAR ENDED 31ST MAY 2025

Balance Sheet (continued)

ACCOUNTING POLICIES

(j) 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 expenditures expected 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.

(k) Contingencies

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control.

Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

2. **DIRECTORS' BENEFITS - ADVANCE/LOANS**

None

3. **GUARANTEES, CONTINGENCIES AND OTHER FINANCIAL COMMITMENTS**

None.

BALLYPROSPECT MANAGEMENT COMPANY CLG

YEAR ENDED 31ST MAY 2025

Balance Sheet (continued)

4. **SHARE CAPITAL/ LIMITED LIABILITY**

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding one Euro (€1).

5. **MEMBER FUNDS**

	<u>Members General Fund</u>	<u>Sinking Fund</u>	<u>Total</u>
Balance at 1st June 2023	4,115	6,050	10,165
Excess of Income over Expenditure	2,371	600	2,971
	-----	-----	-----
Balance at 30th May 2024	6,486	6,650	13,136
	=====	=====	=====
Balance at 1st June 2024	6,486	6,650	13,136
Excess of Income over Expenditure	1,660	610	2,270
	-----	-----	-----
Balance at 31st May 2025	8,146	7,260	15,406
	=====	=====	=====

A sinking fund has been accumulated over the last few years for the purposes of providing funding in the future for repairs, renovations, replacement and improvements of the common areas. The Directors expect that service charges will not need to be increased and that a capital levy is not envisaged in the foreseeable future as the Sinking Fund in place should cover expected costs of improvements.

The members general fund has accumulated as a result of the excess of income over expenditure after the transfer to the sinking reserve fund. These funds are available for the day to day running of the management company.