

Company registration number 429903 (Republic of Ireland)

**SANDHILL LINKS MANAGEMENT COMPANY LIMITED**  
**ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2025**

# SANDHILL LINKS MANAGEMENT COMPANY LIMITED

## COMPANY INFORMATION

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**Directors** John Derek Hart  
Andrew Scott

**Secretary** John Derek Hart

**Company number** 429903

**Registered office** 15 The Links  
Sandhill  
Dunfannaghy  
Co Donegal

**Accountants** PFS & Partners  
16 Main Street  
Limavady  
BT49 0EU

**Bankers** AIB  
Dungloe  
Co Donegal

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# SANDHILL LINKS MANAGEMENT COMPANY LIMITED

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# SANDHILL LINKS MANAGEMENT COMPANY LIMITED

## BALANCE SHEET

AS AT 31 OCTOBER 2025

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	2025		2024	
	€	€	€	€
Fixed assets		10		10
Current assets	6,922		8,060	
Creditors: amounts falling due within one year	(2,025)		(3,705)	
Net current assets		<u>4,897</u>		<u>4,355</u>
Total assets less current liabilities		4,907		4,365
Provisions for liabilities		<u>(4,907)</u>		<u>(4,365)</u>
		=====		=====
Reserves		-		-
		=====		=====

Sandhill Links Management Company Limited is a private company limited by guarantee incorporated in the Republic of Ireland. The registered office is 15 The Links, Sandhill, Dufannagh, Co Donegal.

We, as directors of Sandhill Links Management Company Limited, state that:

(a) The company is availing itself of the exemption from audit 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.

(d) The directors acknowledge the obligations of the company, under the Companies Act 2014:

(i) 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

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

(e) The company has relied on the specified exemption as a micro company 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 small company and we 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 micro-entity provisions and in accordance with FRS 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 12 January 2026 and are signed on its behalf by:

John Derek Hart  
**Director**

Andrew Scott  
**Director**

Company registration number 429903 (Republic of Ireland)

# SANDHILL LINKS MANAGEMENT COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 OCTOBER 2025

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### 1 Accounting policies

#### 1.1 Basis of preparation

These financial statements have been prepared in accordance with FRS 105 'The Financial Reporting Standard applicable to the Micro-Entities Regime' and the requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 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.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Not depreciated
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

#### 1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

# SANDHILL LINKS MANAGEMENT COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

AS AT 31 OCTOBER 2025

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### 1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

### 1.6 Financial instruments

Financial assets and liabilities are recognised only when the company becomes a party to the contractual provisions of the instrument. They are recognised initially at cost, which is measured at the transaction price including material transaction costs. Financial assets and liabilities are offset when the company currently has a legally enforceable right to set off the recognised amounts and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

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. DIRT tax is payable on any interest income received in excess of €32.

### 1.7 Provisions

Provisions are recognised when the company has a legal or constructive present obligation as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in surplus or deficit in the period in which it arises.

### 1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due. When contributions are not expected to be settled wholly within 12 months after the end of the reporting period in which the employees render the related service, the liability recognised is measured at the present value of the contributions payable.

The cost of providing benefits under defined benefit plans is determined separately for each plan, and is based on actuarial advice. Amounts paid in the period are recognised in surplus and deficit after adjusting for outstanding contributions payable, including the funding of any deficit.

When contributions are not expected to be settled wholly within 12 months after the end of the reporting period in which the employees render the related service, the liability recognised is measured at the present value of the contributions payable. The unwinding of the related discount is recognised as an interest expense in surplus or deficit in the period in which it arises.

### 1.9 Limited by guarantee

The company is one limited by guarantee not having a share capital. The liability of each member, in the event of the company being wound up is €1.

## 2 Income and expenditure account

	2025	2024
	€	€
At the beginning and end of the year	-	-
	<u>          </u>	<u>          </u>