

GLENSTAL MANAGEMENT COMPANY LIMITED BY GUARANTEE
ABRIDGED UNAUDITED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025

GLENSTAL MANAGEMENT COMPANY LIMITED BY GUARANTEE
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GLENSTAL MANAGEMENT COMPANY LIMITED BY GUARANTEE
DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

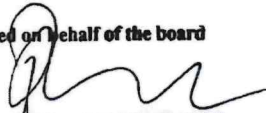
Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of 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.

Signed on behalf of the board


Peter McKenna
Director

19 December 2025


Elaine Wann
Director

19 December 2025

GLENSTAL MANAGEMENT COMPANY LIMITED BY GUARANTEE
BALANCE SHEET
AS AT 30 APRIL 2025

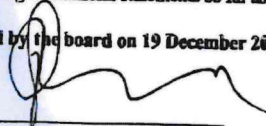
	Notes	2025 €	2024 €
Current Assets			
Debtors	6	3,000	-
Cash and cash equivalents		13,653	14,661
		<u>16,653</u>	<u>14,661</u>
Creditors: amounts falling due within one year	7	(1,891)	(1,743)
Net Current Assets		14,762	12,918
Total Assets less Current Liabilities		14,762	12,918
Reserves			
Income and expenditure account		14,762	12,918
Members' Funds		14,762	12,918

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.

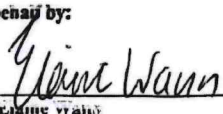
We as Directors of Glenstal Management Company Limited By Guarantee, state that -

- (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.

Approved by the board on 19 December 2025 and signed on its behalf by:



 Peter McKenna



 Elaine Wynn

GLENSTAL MANAGEMENT COMPANY LIMITED BY GUARANTEE
STATEMENT OF CHANGES IN EQUITY
AS AT 30 APRIL 2025

	Retained surplus	Total
	€	€
At 1 May 2023	14,304	14,304
Deficit for the financial year	(1,386)	(1,386)
At 30 April 2024	12,918	12,918
Surplus for the financial year	1,844	1,844
At 30 April 2025	14,762	14,762

GLENSTAL MANAGEMENT COMPANY LIMITED BY GUARANTEE
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025

1. GENERAL INFORMATION

Glenstal Management Company Limited By Guarantee is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 597497. The registered office of the company is Little Orpen, Westminster Road, Foxrock, Dublin 18 which is also the principal place of business of the company. The company is a non-profit making organization established for the purpose of taking ownership of, and responsibility for managing, maintaining and repairing the common areas at Glenstal, Westminster Road, Foxrock, Dublin 18. The company meets the definition of an owner's management company under the Multi Unit Developments Act 2011.

The Company is limited by guarantee not having a share capital. 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 30 April 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

Income represents the reimbursement due to the company by members for the costs incurred by the management company in the maintenance of the common areas for the accounting period. The owners are liable to their share of the company's annual expenses and sinking fund contribution based on the floor area of the apartment owned by them.

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 and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and 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.

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.

3. COMMON AREAS AND LOCATION

In accordance with the MUD Act 2011, legal title to the common areas of the development have been transferred to the management company. The common areas are not included in these financial statements as they were acquired at no cost and the Directors consider that these assets have no value separate from the residential units.

GLENSTAL MANAGEMENT COMPANY LIMITED BY GUARANTEE
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025

4. SERVICE CHARGES

There are 3 Units (2024 :3 units) in the multi-unit development from which the company is entitled to receive service charges. The annual service charge and sinking fund contribution is based on the floor area of the unit (relative to the overall size of the development).

The annual service charge for the year ended 30th April 2025 was €3,000 (2024 : €3,000).

5. DEBTORS	2025	2024
	€	€
Trade debtors	<u>3,000</u>	<u>-</u>

The Directors are of the opinion that all service charge arrears are collectable and consequently no provision has been made for any possible bad debts.

6. CREDITORS	2025	2024
Amounts falling due within one year	€	€
Accruals	<u>1,891</u>	<u>1,743</u>

7. 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.

8. INCOME AND EXPENDITURE ACCOUNT

	2025	2024
	€	€
At 1 May 2024	12,918	14,304
Surplus/(deficit) for the financial year	<u>1,844</u>	<u>(1,386)</u>
At 30 April 2025	<u>14,762</u>	<u>12,918</u>

9. CAPITAL COMMITMENTS

The company had no material capital commitments at the financial year-ended 30 April 2025.

10. RELATED PARTY TRANSACTIONS

The related parties of Glenstal Management Company Limited by Guarantee, as defined by section 33.2 of FRS 102 as adapted by Section 1A, the nature of the relationship and the extent of transactions with them are summarised below:

Directors of the company

The Directors of the company were billed service charges on units held by them in the development. The amount outstanding due from directors (connected parties) at the year end was €3,000 (2024: €NIL). The level of service charges billed was in line with other members and the directors did not receive any favourable conditions. The directors did not receive any remuneration during the year.

11. CONTROLLING INTEREST

The Company is controlled by its members, who are all apartment owners. It is the members responsibility to elect management to look after the affairs of the company.

12. POST-BALANCE SHEET EVENTS

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

GLENSTAL MANAGEMENT COMPANY LIMITED BY GUARANTEE
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025

13. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 19 December 2025.