

Company registration number: 413088

Sky Road Management Company Limited
Unaudited financial statements
for the financial year ended 31 March 2025

Sky Road Management Company Limited

Contents

| | Page |
|--------------------------------------|----------------|
| Directors and other information | 1 |
| Directors report | 2 - 3 |
| Directors responsibilities statement | 4 |
| Accountants report | 5 |
| Income and Expenditure Account | 6 |
| Balance sheet | 7 - 8 |
| Statement of changes in equity | 9 |
| Notes to the financial statements | 10 - 11 |

Sky Road Management Company Limited

Directors and other information

| | |
|--------------------------|---|
| Directors | Anthony Cahill Tony Kieran Christine Scaife |
| Secretary | Anthony Cahill |
| Company number | 413088 |
| Registered office | Atlanta House 36 Dominick Street Galway |
| Business address | Galway Property Management Atlanta House 36 Dominick Street Galway |
| Accountants | Grogans 4/5 High Street Galway |
| Bankers | Bank of Ireland Clifden Co. Galway |

Sky Road Management Company Limited

Directors report

The directors present their annual report and the unaudited financial statements of the company for the financial year ended 31 March 2025.

Directors

The names of the persons who at any time during the financial year were directors of the company are as follows:

Anthony Cahill
Tony Kieran
Christine Scaife

Principal activities

Sky Road Management Company Limited, is established for the purposes of taking ownership of and responsibility for managing, maintaining and repairing the common areas of the development known as Grain Store. The Company meets the definition of an 'owners management company' under the Multi-Unit Developments Act 2011. The Company is registered under the Companies Act 2014.

Financial Results

The surplus/(deficit) for the financial year amounted to €32 (2024 - (€3,900)).

Directors and secretary and their interests

The directors and secretary at the financial year end and their interests in shares in the company were as follows:

| | At 31/03/25 | At 01/04/24 |
|-------------------|-------------|-------------|
| | Number | Number |
| Directors: | | |
| Anthony Cahill | 1 | 1 |
| Tony Kieran | 1 | 1 |
| Christine Scaife | 1 | 1 |
| | <hr/> | <hr/> |
| | 3 | 3 |
| | <hr/> | <hr/> |

Accounting records

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at the registered office.

Sky Road Management Company Limited

Directors report (continued)

This report was approved by the board of directors on *26.11.2025*..... and signed on behalf of the board by:



Anthony Cahill
Director

Signed by:


Tony Kieran
Director

Sky Road Management Company Limited

Directors responsibilities statement

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 the 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" issued by the Financial Reporting Council, and promulgated by the Institute of Chartered Accountants in Ireland. 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 and then apply them consistently;
- make judgments 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.


Anthony Cahill
Director

Tony Kieran
Director

Signed by:

318DF9420423478...

Sky Road Management Company Limited

**Accountants' Report to the board of directors
on the Unaudited financial statements of Sky Road Management Company Limited**

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements which comprise the Income and Expenditure Account, balance sheet, statement of changes in equity and related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors, 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 board of directors that we have done so, and state those matters that we have agreed to state to them 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 board of directors for our work or for this report.

We have carried out this engagement in accordance with guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the financial year ended 31 March 2025 your duty under the Companies Act 2014 to ensure that the company has kept adequate accounting records and prepared 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 surplus or deficit for that financial year, and otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company. You consider that the company is exempt from the statutory requirement for an audit for the financial 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 accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Grogans
Chartered Accountants

4/5 High Street
Galway

Sky Road Management Company Limited

**Income and expenditure account
Financial year ended 31 March 2025**

| | Note | 2025 € | 2024 € |
|---|------|-------------------------|------------------------------|
| Income | | 8,902 | 7,800 |
| Expenditure | | (8,870) | (11,700) |
| Surplus/(deficit) before tax | | <u>32</u> | <u>(3,900)</u> |
| Tax on surplus/deficit | | - | - |
| Surplus/(deficit) for the financial year | | <u>32</u> | <u>(3,900)</u> |
| Total comprehensive income | | <u><u>32</u></u> | <u><u>(3,900)</u></u> |

The company has no other recognised items of income and expenses other than the results for the financial year as set out above.

The notes on pages 10 to 11 form part of these financial statements.

Sky Road Management Company Limited

**Balance sheet
As at 31 March 2025**

| | Note | 2025 € | € | 2024 € | € |
|---|------|---------------|---|---------------|---|
| Current assets | | | | | |
| Debtors | 4 | 5,793 | | 2,017 | |
| Cash at bank and in hand | | 22,694 | | 26,406 | |
| | | <u>28,487</u> | | <u>28,423</u> | |
| Creditors: amounts falling due within one year | | | | | |
| | 5 | (1,533) | | (1,501) | |
| Net current assets | | | | | |
| | | 26,954 | | 26,922 | |
| Total assets less current liabilities | | | | | |
| | | <u>26,954</u> | | <u>26,922</u> | |
| Net assets | | | | | |
| | | <u>26,954</u> | | <u>26,922</u> | |
| Reserves | | | | | |
| Called up share capital presented as equity | | 6 | | 6 | |
| Sinking fund | | 1,700 | | 1,700 | |
| General Fund | | 25,248 | | 25,216 | |
| Equity attributable to owners of the company | | | | | |
| | | <u>26,954</u> | | <u>26,922</u> | |

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

We, as directors of Sky Road Management Company Limited state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2); and
- 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 surplus or deficit for such a financial year and to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company.

The notes on pages 10 to 11 form part of these financial statements.

Sky Road Management Company Limited

**Balance sheet (continued)
As at 31 March 2025**

These financial statements were approved by the board of directors on *26.11.2025*..... and signed on behalf of the board by:

Anthony Cahill
Director



Signed by:

318DF9420423478...

Tony Kieran
Director

The notes on pages 10 to 11 form part of these financial statements.

Sky Road Management Company Limited

**Statement of changes in equity
Financial year ended 31 March 2025**

| | Called up share capital € | Sinking fund € | General Fund € | Total € |
|--|------------------------------------|----------------------|----------------------|----------------------|
| At 1 April 2023 | | | | |
| Surplus/(deficit) for the year | 6 | 1,700 | 29,116 (3,900) | 30,822 (3,900) |
| At 31 March 2024 and 1 April 2024 | <u>6</u> | <u>1,700</u> | <u>25,216</u> | <u>26,922</u> |
| Surplus/(deficit) for the year | | | 32 | 32 |
| At 31 March 2025 | <u><u>6</u></u> | <u><u>1,700</u></u> | <u><u>25,248</u></u> | <u><u>26,954</u></u> |

Sky Road Management Company Limited

Notes to the financial statements Financial year ended 31 March 2025

1. General information

The company is a private company limited by shares, registered in Ireland. The address of the registered office is Atlanta House, 36 Dominick Street, Galway.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Income

Income represents the total maintenance fees received and receivable from owners during the year. Income and expenses are taken into account as they become receivable or due except deposit interest which is taken into account when received. Expenses include VAT where applicable as the company cannot reclaim it.

Sinking Fund Contributions

In accordance with Section 19 of the Multi Unit Developments Act 2011, the company must establish a sinking fund to fund non-routine maintenance and other non-routine costs that may arise from time to time. The Sinking Fund is not guaranteed to cover all unexpected costs of a non-recurring nature. These funds are held in a separate designated bank account and are allocated to a special reserve titled "sinking fund reserve". Sinking fund contributions are recognised as income in the Income and Expenditure account in the period in which large, non-regular repair and maintenance work is undertaken. The company has not established a separate designated bank account as at the reporting date. The directors of the company are aware of their responsibilities under the Multi Unit Development Act 2011 and have undertaken to increase the member fees and open a separate bank account.

4. Debtors

| | 2025 | 2024 |
|---------------------|-------|-------|
| | € | € |
| Service charges due | 5,693 | 1,838 |
| Other debtors | - | 179 |
| Prepayments | 100 | - |
| | 5,793 | 2,017 |
| | 5,793 | 2,017 |

Sky Road Management Company Limited

Notes to the financial statements (continued)
Financial year ended 31 March 2025

5. Creditors: amounts falling due within one year

| | 2025 | 2024 |
|-----------------|-------------|-------------|
| | € | € |
| Trade creditors | 83 | - |
| Accruals | 1,450 | 1,501 |
| | 1,533 | 1,501 |
| | 1,533 | 1,501 |

6. Departure from Companies Act 2014 Presentation

The directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as this company is a not-for-profit entity.

7. Common Areas

The Common Areas has not been transferred to the OMC.

8. Approval of financial statements

The board of directors approved these financial statements for issue on .

Sky Road Management Company Limited

The following pages do not form part of the statutory accounts.

Sky Road Management Company Limited**Detailed Income and Expenditure account
Financial year ended 31 March 2025**

| | 2025 | 2024 |
|---------------------------------------|----------------|-----------------|
| | € | € |
| Income | | |
| Service Charge Income | 8,902 | 7,800 |
| | <u>8,902</u> | <u>7,800</u> |
| Expenditure | | |
| Painting | (3,065) | - |
| Insurance | (1,350) | (1,347) |
| Light and Heat | (202) | 109 |
| Cleaning | (699) | (536) |
| Repairs and maintenance | (755) | (7,145) |
| Managing Agent Fees | (1,722) | (1,722) |
| Accountancy fees | (725) | (725) |
| Bank charges | (182) | (184) |
| General expenses | (170) | (150) |
| | <u>(8,870)</u> | <u>(11,700)</u> |
| Surplus/(deficit) for the year | <u>32</u> | <u>(3,900)</u> |