

**Heuston Management Company CLG**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 December 2025**

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## **Heuston Management Company CLG DIRECTORS AND OTHER INFORMATION**

|   |  |
|---|--|
| <b>Directors</b>                              | Philomena Donnelly<br>Deirdre Nic Unfraidh<br>Patrick Morris<br>Jennifer Cooper          |
| <b>Company Secretary</b>                      | Sean Finneran  |
| <b>Company Number</b>                         | 150383   |
| <b>Registered Office and Business Address</b> | 11 Heuston Square<br>Inchicore Road<br>Kilmainham<br>Dublin 8                            |
| <b>Accountants</b>                            | Merry Mullen<br>Chartered Accountants<br>18 Westland Square<br>Pearse Street<br>Dublin 2 |

# Heuston Management Company CLG DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2025

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

## "General responsibilities

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.

## Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Statement of Financial Position, the Statement of Changes in Equity and the related notes:

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 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 Merry Mullen, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents 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 financial year ended 31 December 2025."

## Signed on behalf of the board



**Philomena Donnelly**  
Director

24 February 2026



**Patrick Morris**  
Director

24 February 2026

## Heuston Management Company CLG STATEMENT OF FINANCIAL POSITION

as at 31 December 2025

|   | Notes | 2025<br>€      | 2024<br>€      |
|---|-------|----------------|----------------|
| <b>Current Assets</b>                                 |       |                |                |
| Debtors   | 4     | 1,876          | 454            |
| Cash and cash equivalents                             |       | 16,730         | 18,074         |
|   |       | <u>18,606</u>  | <u>18,528</u>  |
| <b>Creditors: amounts falling due within one year</b> | 5     | <u>(1,318)</u> | <u>(1,284)</u> |
| <b>Net Current Assets</b>                             |       | <u>17,288</u>  | <u>17,244</u>  |
| <b>Total Assets less Current Liabilities</b>          |       | <u>17,288</u>  | <u>17,244</u>  |
| <b>Reserves</b>                                       |       |                |                |
| Capital reserves and funds                            | 7     | 11,007         | 8,002          |
| Retained surplus                                      |       | 6,281          | 9,242          |
| <b>Members' Funds</b>                                 |       | <u>17,288</u>  | <u>17,244</u>  |

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 Heuston Management Company CLG, 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,
- (e) the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014 and the small companies' regime.

**Approved by the board on 24 February 2026 and signed on its behalf by:**

*Philomena Donnelly*  
 \_\_\_\_\_  
**Philomena Donnelly**  
 Director

*Pat Morris*  
 \_\_\_\_\_  
**Patrick Morris**  
 Director

## Heuston Management Company CLG STATEMENT OF CHANGES IN EQUITY

as at 31 December 2025

|                                      | Retained<br>surplus<br>€ | Sinking<br>Fund<br>reserve<br>€ | Total<br>€    |
|--------------------------------------|--------------------------|---------------------------------|---------------|
| <b>At 1 January 2024</b>             | 17,724                   | -                               | 17,724        |
| Deficit for the financial year       | (480)                    | -                               | (480)         |
| Other movements in<br>Members' Funds | (8,002)                  | 8,002                           | -             |
| <b>At 31 December 2024</b>           | 9,242                    | 8,002                           | 17,244        |
| Surplus for the financial year       | 44                       | -                               | 44            |
| Other movements in<br>Members' Funds | (3,005)                  | 3,005                           | -             |
| <b>At 31 December 2025</b>           | <b>6,281</b>             | <b>11,007</b>                   | <b>17,288</b> |

# Heuston Management Company CLG

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

### 1. General Information

Heuston Management Company CLG is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 150383. The registered office of the company is 11 Heuston Square, Inchicore Road, Kilmainham, Dublin 8 which is also the principal place of business of the company. The company is solely involved in the management of the common areas of Heuston Square, Inchicore Road, Kilmainham, Dublin 8 on a non-profit basis. 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 year ended 31 December 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 comprises primarily of the total service fees charged to each unit owner of the 17 units in the multi-unit development.

#### 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 'finance (expense)/income'. All other foreign exchange gains and losses are presented in the profit and loss account within 'Other operating (losses)/gains'.

#### 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 other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Statement of Financial Position bank overdrafts are shown within Creditors.

## Heuston Management Company CLG

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

### 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 is established for the mutual benefit of its members and as such is not liable to corporation tax on the excess of service charges receivable over expenditure incurred on maintaining the common areas of the estate.

### 3. Employees

The average monthly number of employees, including directors, during the financial year was Nil (2024 : Nil).

No director remuneration was paid during the year (2024 : €Nil).

| 4. Debtors    | 2025<br>€    | 2024<br>€  |
|---------------|--------------|------------|
| Trade debtors | 1,400        | -          |
| Prepayments   | 476          | 454        |
|               | <u>1,876</u> | <u>454</u> |

| 5. Creditors<br>Amounts falling due within one year | 2025<br>€    | 2024<br>€    |
|---|--------------|--------------|
| Accruals  | 1,318        | 1,284        |
|   | <u>1,318</u> | <u>1,284</u> |

### 6. 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 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.

### 7. Income Statement

|  | Income<br>statement<br>€ | Sinking<br>fund<br>reserve<br>€ | Total<br>€    |
|--|--------------------------|---------------------------------|---------------|
| At 1 January 2025                        | 9,242                    | 8,002                           | 17,244        |
| Transfer of realised profit              | (3,005)                  |                                 | (3,005)       |
| Surplus/(deficit) for the financial year | 44                       |                                 | 44            |
| Other movements                          | -                        | 3,005                           | 3,005         |
| At 31 December 2025                      | <u>6,281</u>             | <u>11,007</u>                   | <u>17,288</u> |

### 8. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2025.

### 9. Events After the End of the Reporting Period

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

**Heuston Management Company CLG**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 December 2025

**10. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 24 February 2026.