

BALLINACURRA MALTINGS MANAGEMENT DAC

Statutory Financial Statements

for the year ended 31 December 2025

MYLES C. RONAN & ASSOCIATES

Chartered Certified Accountants

No. 5A

Sheraton Court

Glasheen Road

Cork

BALLINACURRA MALTINGS MANAGEMENT DAC

Directors And Other Information

Directors	Laurence O'Toole Mary McGovern Beatrice Walsh
Secretary	Mary McGovern
Company Number	290668
Registered Office	C/o BMG Property Management Ltd Office 4 Distillery Lane Main Street, Midleton Co. Cork
Accountants	Myles C. Ronan & Associates Chartered Certified Accountants No. 5A Sheraton Court Glasheen Road Cork
Bankers	Allied Irish Banks Plc. 66 South Mall Cork
Property Managing Agent	BMG Property Management Limited

BALLINACURRA MALTINGS MANAGEMENT DAC

**Extract from Directors' Report in accordance with Section 329 of the Companies Act 2014
for the year ended 31 December 2025**

Extract from Directors Report

Directors, Secretary and their Interests

The Directors and Secretary who served during the year and their interests in the Company are as stated below:

	Ordinary Shares of €1.269738	
	31 December	1 January
	2025	2025
Laurence O'Toole	1	1
Mary McGovern (Also Company Secretary)	1	1
Beatrice Walsh	2	2

On Behalf of the Board

Mary McGovern
Secretary

Laurence O'Toole
Director

21 January 2026

BALLINACURRA MALTINGS MANAGEMENT DAC

Directors' Responsibilities Statement

The Directors are responsible for preparing the Directors Report and the Financial Statements in accordance with 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 Companies Act, 2014 and accounting standards issued by the Financial Reporting Council including FRS 102 The Financial Reporting Standard applicable in the UK and Ireland giving a true and fair view of the state of the affairs of the Company and of the Profit or Loss of the Company for each financial year. 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 and of the Profit or Loss 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 apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Financial Statements
- prepare the Financial Statements based 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 Profit or Loss 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 and enable the Financial Statements to be audited if required. 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 Unaudited Financial Statements as set out in Pages 3 to 7.

- The Directors approve these Unaudited Financial Statements and confirm that they are responsible for them, including selecting the appropriate 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 Myles C. Ronan & Associates, the Company's accounting records and provided all the information necessary for the compilation of the Unaudited 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 31 December 2025.

On Behalf of the Board

Mary McGovern
Secretary

Laurence O'Toole
Director

Date: 21 January 2026

BALLINACURRA MALTINGS MANAGEMENT DAC

**Balance Sheet
as at 31 December 2025**

	Notes	2025 €	€	2024 €	€
Fixed Assets					
Tangible Assets	4		1		1
Current Assets					
Trade and Other Receivables	5	4,629		4,283	
Cash and Cash Equivalents		44,375		39,558	
		<u>49,004</u>		<u>43,841</u>	
Creditors due within One Year					
Trade and Other Payables	6	<u>(4,998)</u>		<u>(7,708)</u>	
Net Current Assets			<u>44,006</u>		<u>36,133</u>
Net Assets			<u>44,007</u>		<u>36,134</u>
Equity					
Sinking Fund	7	43,969		36,096	
Called up Share Capital	8	38		38	
Retained Profits		<u>-</u>		<u>-</u>	
Total Equity			<u>44,007</u>		<u>36,134</u>

We, as Directors of Ballinacurra Maltings Management DAC, state that:

The Company is availing itself of the Exemption Provided for by Chapter 15 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 are complied with,

No notice under Subsection (1) of Section 334 has, in accordance with Subsection (2) of that section, been served on the Company, and

We acknowledge the obligations of the Company, 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 relating to Financial Statements so far as they are applicable to the Company.

The Company has relied on the specified exemption contained in Section 352 of the Companies Act, 2014: 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 of the Companies Act, 2014.

The Unaudited Financial Statements were approved by the Board of Director's on 21 January 2026 and signed on its behalf by

Mary McGovern
Secretary

Laurence O'Toole
Director

BALLINACURRA MALTINGS MANAGEMENT DAC

Notes to the Financial Statements for the year ended 31 December 2025

1. Accounting Policies

Ballinacurra Maltings Management DAC is primarily engaged in the management of Residential Units at the development at The Maltings, Ballinacurra, Midleton, Co. Cork from its base of operations in Office 4 Distillery Lane, Main Street, Midleton, Co. Cork. The object of the Company is the orderly management of the Units to the mutual benefit of the owners.

The Company is a Company Limited by Guarantee incorporated and domiciled in Ireland and its Company Registration Number is 290668. The Company is tax resident in Ireland.

The significant accounting policies adopted by the Company and applied consistently in the preparation of these Financial Statements are as follows:

1.1. 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, as promulgated by the Association of Chartered Certified Accountants including Section 1A of FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Companies Act 2014.

The Financial Statements are prepared in Euro which is the functional currency of the Company.

1.2. Income/Service Charges

All Turnover derives from activities in the Republic of Ireland and primarily relates to Service Charges invoiced. There are 30 Residential Units in the Development from which the Company is entitled to receive Service Charges.

Included in Debtors below is an amount of €3,191 relating to Service Charges due from 3 Units at 31 December 2025. 1 Unit representing €1,183 of this amount has been identified as being potentially problematic in terms of successful collection within the next twelve months.

1.3. Tangible Fixed Assets and Depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life.

1.4. Taxation

In common with other Companies in this sector, the Company must compensate the tenants of the residential units for any excess charges over the expenditure incurred or recover any shortfall. As a result, the Company is unlikely to have a Profit or incur a Loss. As a consequence of the above a Corporation Tax liability should not arise in the future.

1.5. Cash and Cash Equivalents

This includes current and deposit accounts.

1.6. Trade and Other Receivables

Short and Long Term Debtors are measured at transaction price. Impairment is not carried out.

1.7. Creditors and Accruals

Short Term Trade Creditors are measured at transaction price.

BALLINACURRA MALTINGS MANAGEMENT DAC

Notes to the Financial Statements for the year ended 31 December 2025

2. Going Concern

The Financial Statements have been prepared on a going concern basis. The Company's activities together with the factors likely to affect its future development, performance and position are set out in the Directors Report on Pages 1 to 2. The principal risks and uncertainties faced by the Company are also included in the Directors Report.

The Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the Annual Financial Statements.

3. Critical Accounting Judgements and Estimates

The preparation of these Financial Statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. Management consider that there are no estimates and assumptions that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

4. Tangible Fixed Assets	Land and Buildings Freehold	Total
	€	€
Cost		
At 1 January 2025	1	1
At 1 January 2025	_____	_____
At 31 December 2025	1	1
	_____	_____
Net Book Values		
At 31 December 2025	1	1
	=====	=====
At 31 December 2024	1	1
	=====	=====

BALLINACURRA MALTINGS MANAGEMENT DAC

**Notes to the Financial Statements
for the year ended 31 December 2025**

	2025	2024
	€	€
5. Trade and Other Receivables		
Debtors	3,191	2,845
Prepayments and Accrued Income	1,438	1,438
	<u>4,629</u>	<u>4,283</u>

Amounts identified as receivable after more than one year and included in Debtors are:

	2025	2024
	€	€
Debtors	1,183	1,300
	<u>1,183</u>	<u>1,300</u>

6. Creditors due within One Year	2025	2024
	€	€
Trade Creditors/Accruals	4,998	7,708
	<u>4,998</u>	<u>7,708</u>

7. Sinking Fund	Total
	€
Opening Balance as at 1 January 2025	36,096
Transfer to Sinking Fund in respect of year to 31 December 2025	7,873
Closing Balance as at 31 December 2025	<u>43,969</u>

A Sinking Fund has been commenced for the specific purpose of discharging expenditure reasonably incurred on refurbishment, improvement and/or maintenance of a non-recurring nature. It is, however, not guaranteed to cover all unexpected costs of a non-recurring nature. Contributions to the Sinking Fund are billed in each financial period.

BALLINACURRA MALTINGS MANAGEMENT DAC

**Notes to the Financial Statements
for the year ended 31 December 2025**

8.	Share Capital	2025	2024
		€	€
	Authorised equity		
	30 Ordinary Shares of €1.27 each	<u>38</u>	<u>38</u>
	Allotted, called up and fully paid equity		
	30 Ordinary Shares of €1.27 each	<u>38</u>	<u>38</u>

9. Related Party Transactions

Service Charges of €3,900 were levied on the Officers of the Company for units in the development for which they own. Amounts unpaid and receiveable as at 31 December 2025 from such units was €"Nil".

The Company has a Contract with BMG Property Management Limited for the provision of management services. In accordance with current disclosure requirements, where an entity manages the reporting entity, it is presumed that the parties are related. During the year to 31 December 2025, the Company was invoiced by BMG Property Management Limited for services and at 31 December 2025 the Company had a trade debt owing to BMG Property Management Limited of "€Nil".

10.	Analysis of Changes in Net Cash and Cash Equivalents	Opening Balance	Cash Flows	Closing Balance
		€	€	€
	Cash and Cash Equivalents	<u>39,558</u>	<u>4,817</u>	<u>44,375</u>
	Net Cash and Cash Equivalents	<u>39,558</u>	<u>4,817</u>	<u>44,375</u>

11. Approval of Financial Statements

The Financial Statements were approved by the Board on 21 January 2026.