

**Registration Number 305209**

**Blackthorn Management Company CLG**

**(A Company Limited by Guarantee and not having a Share Capital)**

**Directors' Report and Financial Statements**

**for the year ended 30th April 2025**

# **Blackthorn Management Company CLG**

**(A Company Limited by Guarantee and not having a Share Capital)**

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**Blackthorn Management Company CLG**

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**Directors and other information**

|                   |  |
|-------------------|--|
| Directors         | Hazel Lowry<br>Finbarr O'Sullivan  |
| Secretary         | Hazel Lowry  |
| Company number    | 305209   |
| Registered office | C/o Absolute Property Group<br>Bandon Road<br>Ardrostig, Bishopstown<br>Cork   |
| Accountants       | David O'Sullivan & Associates Accounting Services Limited<br>1st Floor Red Abbey Building<br>Unit 20 South Link Industrial Park<br>Frankfiel<br>Cork |
| Business address  | C/o Absolute Property Group<br>Bandon Road<br>Ardrostig, Bishopstown<br>Cork   |
| Bankers           | A.I.B. Bank<br>36 Pearse Street<br>Clonakilty<br>Co. Cork  |
| Management Agent  | Absolute Property Group<br>Bandon Road<br>Ardrostig, Bishopstown<br>Cork   |

## **Blackthorn Management Company CLG**

**(A Company Limited by Guarantee and not having a Share Capital)**

### **Directors' Report for the year ended 30 April 2025**

The directors present their report and the financial statements for the year ended 30 April 2025.

#### **Principal Activities of the Company**

The principal activity of the company is the maintenance of the common areas of Legion Hall, Clonakilty, Co. Cork.

#### **Principal Risks and Uncertainties**

In common with all companies operating in Ireland in this sector, the company faces increasing overhead costs. The directors are of the opinion that the company is well positioned to manage these costs. The company engages the services of Absolute Property Management Limited, to manage the daily activities of the company and to monitor its costs.

#### **Research and Development**

The company did not engage in any research and development activities during the financial year.

#### **Post Balance Sheet Events**

There were no post balance sheet events.

#### **Directors**

The directors who served during the year are stated below :

|                    | <b>2025</b>   | <b>2024</b>   |
|--------------------|---------------|---------------|
|                    | <b>Shares</b> | <b>Shares</b> |
|                    | <b>Held</b>   | <b>Held</b>   |
| Hazel Lowry        | Nil           | Nil           |
| Finbarr O'Sullivan | Nil           | Nil           |

The company does not have a share capital and is limited by Guarantee, thus the directors do not hold ordinary shares in the company.

#### **Directors' Responsibilities**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;



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**Accountants' report to the Board of Directors on the  
unaudited financial statements of Blackthorn Management Company CLG**

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 of the company which comprise the profit and loss account, the balance sheet, the cash flow statement and the related notes from the books of account 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.

You have acknowledged on the balance sheet for the year ended 30/04/25 your duty to ensure that the company has kept proper books of accounts and to prepare financial statements that give a true and fair view under the Companies Act 2014. You consider that the company is exempt from the statutory requirement for an audit for the 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 books of account or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

**David O'Sullivan & Associates Accounting Services Limited  
1st Floor Red Abbey Building  
Unit 20 South Link Industrial Park  
Frankfiel  
Cork**

**04/12/25**

**Blackthorn Management Company CLG**

**(A Company Limited by Guarantee and not having a Share Capital)**

**Profit and loss account  
for the year ended 30/04/25**

**Continuing operations**

|   |              | <b>2025</b>     | <b>2024</b>     |
|---|--------------|-----------------|-----------------|
|   | <b>Notes</b> | <b>€</b>        | <b>€</b>        |
| <b>Service charges</b>                                      |              | 29,955          | 10,500          |
| Administrative expenses                                     |              | <u>(20,329)</u> | <u>(28,593)</u> |
| <b>Profit/(loss) on ordinary activities before taxation</b> |              | 9,626           | (18,093)        |
| Previous year adjustment                                    |              | <u>-</u>        | <u>(357)</u>    |
| <b>Retained profit/(loss) for the year</b>                  | <b>5</b>     | 9,626           | (18,450)        |
| Accumulated loss brought forward                            |              | <u>(1,212)</u>  | <u>17,238</u>   |
| <b>Retained profit/(loss) carried forward</b>               |              | <u>8,414</u>    | <u>(1,212)</u>  |

There are no recognised gains or losses other than the profit or loss for the above financial year.

**The notes on pages 8 to 11 form an integral part of these financial statements.**

**Blackthorn Management Company CLG**

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|   |              | <b>Balance sheet</b>  |              |                 |              |
|---|--------------|-----------------------|--------------|-----------------|--------------|
|   |              | <b>as at 30/04/25</b> |              |                 |              |
|   |              | <b>2025</b>           |              | <b>2024</b>     |              |
|   | <b>Notes</b> | <b>€</b>              | <b>€</b>     | <b>€</b>        | <b>€</b>     |
| <b>Current assets</b>                                 |              |                       |              |                 |              |
| Debtors   | 3            | 14,782                |              | 10,059          |              |
| Cash at bank and in hand                              |              | 421                   |              | 1,033           |              |
| Sinking Fund Account                                  |              | 506                   |              | 500             |              |
|   |              | <u>15,709</u>         |              | <u>11,592</u>   |              |
| <b>Creditors: amounts falling due within one year</b> |              |                       |              |                 |              |
|   | 4            | <u>(6,789)</u>        |              | <u>(12,304)</u> |              |
| <b>Net current assets</b>                             |              |                       | <u>8,920</u> |                 | <u>(712)</u> |
| <b>Total assets less current liabilities</b>          |              |                       | 8,920        |                 | (712)        |
| <b>Net assets</b>                                     |              |                       | <u>8,920</u> |                 | <u>(712)</u> |
| <b>Reserves</b>                                       |              |                       |              |                 |              |
| Sinking fund  | 5            |                       | 506          |                 | 500          |
| Profit & loss account                                 | 5            |                       | 8,414        |                 | (1,212)      |
| <b>Reserves</b>                                       | 6            |                       | <u>8,920</u> |                 | <u>(712)</u> |

We as directors of Blackthorn Management Company CLG state that:

(a) the company is availing itself of the audit exemption (and the exemption shall be expressed to be "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 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, and

(d) the directors acknowledge the obligations of the company, under this Act, to -

(1) keep adequate accounting records and prepare statutory 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

**The notes on pages 8 to 11 form an integral part of these financial statements.**

**Blackthorn Management Company CLG**

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

The financial statements were approved by the Board on 04/12/25 and signed on its behalf by

On behalf of the board.

**Hazel Lowry**  
**Director**

**Finbarr O'Sullivan**  
**Director**

**The notes on pages 8 to 11 form an integral part of these financial statements.**

# Blackthorn Management Company CLG

(A Company Limited by Guarantee and not having a Share Capital)

## Notes to the Financial Statements for the year ended 30 April 2025

### 1. Company Information

Blackthorn Management Company CLG is a company limited by guarantee and does not have a share capital (Registered Number : 305209) and is incorporated in the Republic of Ireland. The company provides maintenance services and the collection of service charges for the apartment complex Legion Hall, Clonakilty, Co. Cork.

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

### 2. Accounting Policies

#### 2.1. Basis of Preparation

The financial statements are prepared in accordance with generally accepted accounting principles under the historic cost convention, and are reported in Euro - denoted €, and comply with financial reporting standards of the Accounting Standards Board and the Companies Act 2014.

#### 2.2. Revenue Recognition

The company provides maintenance and other management related services for the common areas of Legion Hall, Clonakilty, Co. Cork. These services are provided on a not for profit basis. Annually an estimate of the cost of providing these services is arrived at by the directors and is presented to the members annually for their approval at the annual general meeting of the company. Once the budgeted costs are approved by the members, an annual fee for a pro-rata share of these costs together with a sinking fund contribution, if applicable, is issued to each apartment owner.

#### Contributions to meet annual costs:

These contributions are recognised as income in the year for which the maintenance fees are involved.

### 3. Debtors

|                 | 2025          | 2024          |
|-----------------|---------------|---------------|
|                 | €             | €             |
| Service charges | 14,300        | 9,722         |
| Prepayments     | 482           | 337           |
|                 | <u>14,782</u> | <u>10,059</u> |

**Blackthorn Management Company CLG**

**(A Company Limited by Guarantee and not having a Share Capital)**

**Notes to the Financial Statements  
for the year ended 30 April 2025**

..... continued

|  |                                     |  |                   |
|--|-------------------------------------|--|-------------------|
| <b>4. Creditors: amounts falling due within one year</b>   |                                     | <b>2025</b>                            | <b>2024</b>       |
|  |                                     | <b>€</b>                               | <b>€</b>          |
| <i>Other creditors</i>                                     |                                     |  |                   |
| Accruals   |                                     | 6,789                                  | 12,304            |
|  |                                     | <u>          </u>                      | <u>          </u> |
| <br><b>5. Equity Reserves</b>                              | <b>Sinking<br/>Fund<br/>reserve</b> | <b>Profit<br/>and loss<br/>account</b> | <b>Total</b>      |
|  | <b>€</b>                            | <b>€</b>                               | <b>€</b>          |
| <b>At 01/05/24</b>   | 500                                 | (1,212)                                | (712)             |
| Deposit interest- sinking fund                             | 6                                   | -                                      | 6                 |
| Deficit for the year                                       |                                     | 9,626                                  | 9,626             |
| <b>At 30/04/25</b>   | <u>506</u>                          | <u>8,414</u>                           | <u>8,920</u>      |
|  |                                     | <u>          </u>                      | <u>          </u> |
| <br><b>6. Reconciliation of movements in members funds</b> |                                     | <b>2025</b>                            | <b>2024</b>       |
|  |                                     | <b>€</b>                               | <b>€</b>          |
| Surplus/(deficit) for the year                             |                                     | 9,626                                  | (18,450)          |
| Other recognised gains or losses                           |                                     | 6                                      | -                 |
| Net addition to shareholders' funds                        |                                     | <u>9,632</u>                           | <u>(18,450)</u>   |
| Opening members' funds                                     |                                     | (712)                                  | 17,738            |
| Closing members' funds                                     |                                     | <u>8,920</u>                           | <u>(712)</u>      |

These reserves are not available for distribution to the members of the company.

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**Notes to the Financial Statements  
for the year ended 30 April 2025**

..... continued

**7. Analysis of changes in net funds**

|                          | <b>Opening<br/>balance</b> | <b>Cash<br/>flows</b> | <b>Closing<br/>balance</b> |
|--------------------------|----------------------------|-----------------------|----------------------------|
|                          | <b>€</b>                   | <b>€</b>              | <b>€</b>                   |
| Cash at bank and in hand | 1,533                      | (606)                 | 927                        |
| <b>Net funds</b>         | <u>1,533</u>               | <u>(606)</u>          | <u>927</u>                 |

**8. Taxation**

There is no liability to Corporation Tax as the company is non trading.  
The company is involved in mutual trading among it's members and not carrying on a commercial trading activity.

**9. Accounting Periods**

The current accounts are for a full year.

**10. Company Status**

The company is one limited by guarantee and not having a share capital.

**11. Members Liability**

Every member of the Company undertakes to contribute to the assets of the Company in the event of its being wound up while he is a member or within one year afterwards, for payment of the debts and liabilities of the Company contracted before he/she ceases to be a member and the cost, 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 one Euro.

**12. Transactions with directors**

There were no related party transactions during the year.

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**Notes to the Financial Statements  
for the year ended 30 April 2025**

..... continued

**13. Approval of financial statements**

The financial statements were approved by the Board on 4 December 2025 and signed on its behalf by

Director  
**Hazel Lowry**

Director  
**Finbarr O'Sullivan**