

**Peterbrook Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 28 February 2025**

**Peterbrook Limited**  
**CONTENTS**

	<b>Page</b>
Directors' Responsibilities Statement	3
Balance Sheet	4
Statement of Changes in Equity	5
Notes to the Financial Statements	6 - 8

# **Peterbrook Limited**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 28 February 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 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 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 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. 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**

**David Smyth**  
Director

**16 January 2026**

**Daniel O'Sullivan**  
Director

**16 January 2026**

**Peterbrook Limited**  
**BALANCE SHEET**

as at 28 February 2025

	Notes	2025 €	2024 €
<b>Current Assets</b>			
Debtors	5	-	15,303
Cash and cash equivalents		1,085	5,988
		<u>1,085</u>	<u>21,291</u>
<b>Creditors: amounts falling due within one year</b>	6	<b>(1,475)</b>	<b>(4,454)</b>
<b>Net Current (Liabilities)/Assets</b>		<b>(390)</b>	<b>16,837</b>
<b>Total Assets less Current Liabilities</b>		<b>(390)</b>	<b>16,837</b>
<b>Capital and Reserves</b>			
Called up share capital presented as equity	7	4	4
Other reserves	8	21,546	21,546
Retained earnings		(21,940)	(4,713)
<b>Equity attributable to owners of the company</b>		<b>(390)</b>	<b>16,837</b>

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 Peterbrook Limited, 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 shareholders 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 16 January 2026 and signed on its behalf by:**

**David Smyth**  
**Director**

**Daniel O'Sullivan**  
**Director**

**Peterbrook Limited**  
**STATEMENT OF CHANGES IN EQUITY**

as at 28 February 2025

	Called up share capital €	Retained earnings €	Sinking Fund reserve €	Total €
<b>At 1 March 2023</b>	3	(1,000)	35,606	34,609
Loss for the financial year	-	(3,713)	-	(3,713)
Net proceeds of equity				
Ordinary share issue	1	-		1
Other movements in equity attributable to owners	-	-	(1,600)	(1,600)
Transfer from reserves to profit and loss account			(12,460)	(12,460)
<b>At 29 February 2024</b>	4	(4,713)	21,546	16,837
Loss for the financial year	-	(17,227)	-	(17,227)
<b>At 28 February 2025</b>	<b>4</b>	<b>(21,940)</b>	<b>21,546</b>	<b>(390)</b>

# Peterbrook Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

### 1. General Information

Peterbrook Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 170056. The registered office of the company is c/o Powell Property, 48 Grand Parade, Cork. Property Management. The company was established to manage the common areas of the apartment complex at Rutland Court, Douglas Street, Cork. The company is registered as owner of the common areas in compliance with the Multi Unit Developments Act 2011. The management have taken on the task of managing the common areas in return for the receipt of the management fees. 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 28 February 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.

#### Turnover

Income represents net service charges received and receivable from unit holders/tenants for the period. For unit holders/tenants where collectability is not assured, revenue is recognised when it is probable that the economic benefit associated with the transaction will flow to the company. A provision for bad and doubtful debts is recognised where directors deem that collectability is not assured.

The company provides maintenance, cleaning and other property management related services in respect of the common areas in Rutland Court, Douglas St., 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 board for their approval at the annual general meeting of the company. Once the budgeted costs are approved, an annual fee for a pro-rata share of these costs is issued to each apartment owner.

In accordance with FRS 102 these fees are recognised as income when the company provides the property management service and has earned the right to the consideration in exchange for its performance of the property management service. Where the company has billed the members in advance of the service, it recognises a liability equal to the amount received in advance, representing its obligation under the contract. This amount is disclosed as 'Deferred Income' in the balance sheet notes to these financial statements.

#### 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.

#### 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 and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

# Peterbrook Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

### Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

### Sinking Fund Contributions

The sinking fund represents a specific building investment fund to be used only for the purpose of discharging expenditure reasonably incurred on refurbishment, improvement and/or maintenance of a non-recurring nature. The sinking fund is not guaranteed to cover all unexpected costs of a non-recurring nature. The sinking fund is held in deferred income in the balance sheet and released as the works are completed and paid.

### Ordinary share capital

The ordinary share capital of the company is presented as equity.

### 3. Turnover

The turnover for the financial year is analysed as follows:

	2025 €	2024 €
<b>By Category:</b>		
Sales	7,000	7,000
Sales type B	(15,303)	-
Other sales	-	500
	<u>(8,303)</u>	<u>7,500</u>

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of Property Management.

### 4. Employees

The average monthly number of employees, including directors, during the financial year was 0, (2024 - 0).

### 5. Debtors

	2025 €	2024 €
Trade debtors	-	15,303
	<u>-</u>	<u>15,303</u>

### 6. Creditors Amounts falling due within one year

	2025 €	2024 €
Trade creditors	60	3,039
Accruals	1,415	1,415
	<u>1,475</u>	<u>4,454</u>

### 7. Share capital

			2025 €	2024 €
<b>Description</b>	<b>Number of shares</b>	<b>Value of units</b>		
<b>Authorised</b>				
Ordinary Shares Class 1	1,000,000	€1.27 each	<u>1,270,000</u>	<u>1,270,000</u>
<b>Allotted, called up and fully paid</b>				
Ordinary Shares Class 1	3	€1.27 each	<u>4</u>	<u>4</u>

**Peterbrook Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 28 February 2025

The directors' and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held	
		At 28/02/25	01/03/24
Daniel O'Sullivan	Ordinary	1	1
Michael Garvey	Ordinary	1	1
David Smyth	Ordinary	1	1
		<u>3</u>	<u>3</u>

**8. Income Statement**

	Profit and loss account €	Sinking fund reserve €	Total €
At 1 March 2024	(4,713)	21,546	16,833
Loss for the financial year	(17,227)		(17,227)
At 28 February 2025	<u>(21,940)</u>	<u>21,546</u>	<u>(394)</u>

**9. Capital commitments**

The company had no material capital commitments at the financial year-ended 28 February 2025.

**10. Directors' remuneration**

All directors serve in a voluntary capacity. The Directors are also members of the Owners' Management Company and own units within the development. Directors are therefore personally liable for service charges in accordance with their respective head lease agreements.

Executive Directors who have authority and responsibility for planning, directing and controlling activities of the company are considered to be key management personnel. Total remuneration in respect of these individuals in the year was €0 (2021 - €0).

**11. Post-Balance Sheet Events**

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

**12. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 16 January 2026.