

Company Number: 335883

Farranlea Court Management Designated Activity Company
Abridged Unaudited Financial Statements
for the financial year ended 30 November 2025

Farranlea Court Management Designated Activity Company

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Farranlea Court Management Designated Activity Company DIRECTORS AND OTHER INFORMATION

Directors	Alan Nicholson John Byrne
Company Secretary	Alan Nicholson
Company Number	335883
Registered Office and Business Address	C/O Choices Property Unit 20 South Bank Crosses Green Cork
Accountants	O'Brien Crowley Chartered Accountants Main Street Ballincollig Cork
Bankers	Permanent TSB, 1 Curraheen Road, Bishopstown, Cork.
Solicitors	O'Flynn Exham & Partners, 58 South Mall, Cork.

Farranlea Court Management Designated Activity Company

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 November 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 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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet 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 O'Brien Crowley, (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 30 November 2025."

Signed on behalf of the board

Alan Nicholson
Director

16 February 2026

John Byrne
Director

16 February 2026

Farranlea Court Management Designated Activity Company

BALANCE SHEET

as at 30 November 2025

	Notes	2025 €	2024 €
Current Assets			
Debtors	4	1,638	1,116
Cash and cash equivalents		1,172	6,062
		<u>2,810</u>	<u>7,178</u>
Creditors: amounts falling due within one year	5	<u>(2,802)</u>	<u>(7,170)</u>
Net Current Assets		<u>8</u>	<u>8</u>
Total Assets less Current Liabilities		<u>8</u>	<u>8</u>
Capital and Reserves			
Called up share capital presented as equity		8	8
Shareholders' Funds		<u>8</u>	<u>8</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 Farranlea Court Management Designated Activity Company, 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 February 2026 and signed on its behalf by:

Alan Nicholson
Director

John Byrne
Director

Farranlea Court Management Designated Activity Company

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 November 2025

1. General Information

Farranlea Court Management Designated Activity Company is a company limited by shares incorporated in Ireland

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 30 November 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

The company provides a management service for an apartment complex in 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 of the company 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-rate share of these costs together with a sinking fund contribution is issued to each apartment owner. The following accounting policies are applied in recognising this income.

Contribution to meet annual costs

In accordance with Financial Reporting Standards 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 delivery of the service, it remains 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.

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 Balance Sheet bank overdrafts are shown within Creditors.

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

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.

Farranlea Court Management Designated Activity Company

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 November 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

In accordance with the requirements of Section 19 of the Multi-Unit Development Act 2011, the company has to establish a building investment fund (sinking fund) to fund non-routine costs that may arise from time to time unexpectedly. The directors are aware that these funds are to be held in a separate designated bank account but the bank account was not set up at the year end. The directors have given an undertaking that they will endeavour to set up the separate bank account in the near future. Sinking fund contributions are recognised as income in the profit and loss account in the period in which the large, non-regular repair and maintenance work is undertaken by the company. Sinking fund contributions received and receivable in advance of undertaking this work is treated as deferred income and is disclosed as deferred income sinking fund contribution in the balance sheet notes to these financial statements.

Sinking fund – deferred income.

A sinking fund is a fund created to fund the cost of large, non-regular repair and maintenance work. In accordance with the requirements of Section 19 of the Multi-Unit Development Act 2011, a sinking fund has to be established by the company to meet these costs in the future. While the directors believe that the fund will be adequate to meet future costs, the inherent uncertainty in budgeting for such costs means that the future value of the fund could prove insufficient. In such a situation, members would be required to make increased annual contributions or an additional once off contribution to ensure that the company has sufficient resources to meet all of its obligations. The directors will continue to review the adequacy of the sinking fund in light of future developments.

Ordinary share capital

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

3. Employees

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

4. Debtors	2025	2024
	€	€
Fees due	<u>1,638</u>	<u>1,116</u>
5. Creditors	2025	2024
Amounts falling due within one year	€	€
Accruals	2,802	5,569
Deferred Income	-	1,601
	<u>2,802</u>	<u>7,170</u>

6. Capital commitments

The company had no material capital commitments at the financial year-ended 30 November 2025.

7. Contingent liabilities

The company had no material contingent liabilities at the financial year-ended 30 November 2025.

8. Post-Balance Sheet Events

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

Farranlea Court Management Designated Activity Company
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 November 2025

9. Approval of financial statements

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