

Claremorris Chapel Court Management Company CLG
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

Claremorris Chapel Court Management Company CLG

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Claremorris Chapel Court Management Company CLG DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 2025

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Financial Reporting Council.

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 Irish Generally Accepted Accounting Practice (accounting standards 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.

Signed on behalf of the board

Barry Walsh
Director

15 January 2026

Jimmy Flynn
Director

15 January 2026

Claremorris Chapel Court Management Company CLG

BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
Current Assets			
Debtors	3	101,211	110,227
Cash at bank and in hand		34,966	31,676
		<u>136,177</u>	<u>141,903</u>
Creditors: amounts falling due within one year	4	<u>(4,228)</u>	<u>(19,103)</u>
Net Current Assets		<u>131,949</u>	<u>122,800</u>
Total Assets less Current Liabilities		<u>131,949</u>	<u>122,800</u>
Reserves			
Capital reserves and funds	6	122,800	107,535
Income and expenditure account	6	9,149	15,265
Members' Funds	7	<u>131,949</u>	<u>122,800</u>

We as Directors of Claremorris Chapel Court 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 15 January 2026 and signed on its behalf by:

Barry Walsh
Director

Jimmy Flynn
Director

Claremorris Chapel Court Management Company CLG

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. Summary of Significant Accounting Policies

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014. They comply with the financial reporting standards of 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.

Accounting Convention

The financial statements are prepared under the historical cost convention.

Income

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Sinking Fund Contributions

In accordance with Section 19 of the Multi - Unit Development Act 2011, the company must establish a sinking fund to fund non-routine maintenance and other non-routine costs that may arise from time to time. The Sinking Fund is not guaranteed to cover all unexpected costs of a non-recurring nature. These funds are held in a separate designated bank account and are allocated to a special reserve titled "sinking fund reserve". Sinking fund contributions are recognized as income in the Income and Expenditure account in the period in which large, non-regular repair and maintenance work is undertaken. The company has set up a separate designated bank account, and contributions have been made to same. Further transfers may be made to the sinking fund from liquid resources in each financial period.

Taxation

This company is a management company and has transferred its profits into a sinking reserve fund, therefore is exempt from corporation tax liability.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the Income and Expenditure Account.

Sinking Fund Contributions

In accordance with Section 19 of the Multi - Unit Development Act 2011, the company must establish a sinking fund to fund non-routine maintenance and other non-routine costs that may arise from time to time. The Sinking Fund is not guaranteed to cover all unexpected costs of a non-recurring nature. These funds are held in a separate designated bank account and are allocated to a special reserve titled "sinking fund reserve". Sinking fund contributions are recognized as income in the Income and Expenditure account in the period in which large, non-regular repair and maintenance work is undertaken. The company has set up a separate designated bank account, and contributions have been made to same. Further transfers may be made to the sinking fund from liquid resources in each financial period.

2. Employees

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

3. Debtors

	2025	2024
	€	€
Trade debtors	98,538	105,798
Other debtors	2,673	4,429
	<u>101,211</u>	<u>110,227</u>

Claremorris Chapel Court Management Company CLG

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

4. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	1,958	17,138
Accruals	2,270	1,965
	4,228	19,103

5. 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 € 1.

6. Income and expenditure account

	Income and expenditure account	Sinking fund reserve	€	Total
	€	€	€	€
At 1 July 2024	-	-	122,800	122,800
Surplus for the financial year	9,149	-	-	9,149
Other movements	-	(9,149)	9,149	-
At 30 June 2025	9,149	(9,149)	131,949	131,949

7. Reconciliation of movements in members' funds

	2025	2024
	€	€
Surplus for the financial year	9,149	15,265
Opening members' funds	122,800	107,535
Closing members' funds	131,949	122,800

Included in the overall members funds above is a Sinking Fund provision of €37,629, of which €20,047 is held in a deposit account. The remaining €17,582 is presently held in unpaid Debtors and it is the intention of the Directors to move these monies into the Sinking Fund Deposit Account once received.

8. Capital commitments

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

9. Post-Balance Sheet Events

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

10. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 15 January 2026.