

**Company registration number: 186159**

**Dwarf Oaks Management Company Limited  
Trading as Dwarf Oaks Management Company Limited  
(A Company Limited by Guarantee and not having Share Capital)**

**Unaudited financial statements**

**for the financial year ended 31 March 2025**

**Dwarf Oaks Management Company Limited**  
**(A Company Limited by Guarantee and not having Share Capital)**

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**Dwarf Oaks Management Company Limited**  
**Company limited by guarantee**

**Directors and other information**

<b>Directors</b>	Greg Geoghegan Rito Macari Teresa Macari
<b>Secretary</b>	Greg Geoghegan
<b>Company number</b>	186159
<b>Registered office</b>	Dwarf Oaks Management Limited 4 Dwarf Oaks Church Road Ballybrack Co Dublin
<b>Business address</b>	4 Dwarf Oaks Church Road Ballybrack Co Dublin
<b>Accountants</b>	Hunt & Company Accountants Ltd 52 Manor Street Dublin 7
<b>Bankers</b>	Allied Irish Bank Dun Laoghaire Branch Georges Street Dun Laoghaire Co Dublin

**Dwarf Oaks Management Company Limited**  
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**Directors report**

The directors present their annual report and the unaudited financial statements of the company for the financial year ended 31 March 2025.

**Directors**

The names of the persons who at any time during the financial year were directors of the company are as follows:

Greg Geoghegan  
Rito Macari  
Teresa Macari

**Principal activities**

The principal activity of the company is the provision of communal services to the owners of the Dwarf Oaks Complex in Ballybrack Co Dublin.

**Accounting records**

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at its registered office 4 Dwarf Oaks, Church Road, Ballybrack, Co Dublin.

This report was approved by the board of directors on 26 January 2025 and signed on behalf of the board by:

Greg Geoghegan  
Director

Rito Macari  
Director

**Dwarf Oaks Management Company Limited**  
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**Directors responsibilities statement**

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 the 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" 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 and then apply them consistently;
- make judgments 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.

**Dwarf Oaks Management Company Limited**  
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**Accountants' Report to the board of directors**  
**on the Unaudited financial statements of Dwarf Oaks Management Company Limited**

In order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements which comprise the profit and loss account, balance sheet, statement of changes in equity and related notes from the accounting records 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.

We have carried out this engagement in accordance with guidance issued by the Association of Chartered Certified Accountants and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the financial year ended 31 March 2025 your duty under the Companies Act 2014 to ensure that the company has kept adequate accounting records and prepared 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 that financial year, and otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company. You consider that the company is exempt from the statutory requirement for an audit for the financial 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 accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Raymond Hunt  
For and on behalf of  
Hunt & Company Accountants Ltd  
Certified Chartered Accountants and Statutory Auditors  
52 Manor Street  
Dublin 7

27 January 2025

**Dwarf Oaks Management Company Limited**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Profit and loss account**  
**Financial year ended 31 March 2025**

	<b>2025</b>	<b>2024</b>
<b>Note</b>	<b>€</b>	<b>€</b>
<b>Turnover</b>	5,609	6,851
<b>Gross profit</b>	5,609	6,851
Administrative expenses	(12,474)	(6,223)
Other operating income	1,817	-
<b>Operating (loss)/profit</b>	(5,048)	628
<b>(Loss)/profit before taxation</b>	(5,048)	628
Tax on (loss)/profit	(447)	-
<b>(Loss)/profit for the financial year</b>	(5,495)	628

The company has no other recognised items of income and expenses other than the results for the financial year as set out above.

**Dwarf Oaks Management Company Limited**  
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**Balance sheet**  
**As at 31 March 2025**

	Note	2025	€	2024	€
		€		€	
<b>Current assets</b>					
Cash at bank and in hand		22,221		27,347	
		22,221		27,347	
<b>Creditors: amounts falling due within one year</b>					
	6	(1,107)		(738)	
<b>Net current assets</b>			21,114		26,609
<b>Total assets less current liabilities</b>			21,114		26,609
<b>Net assets</b>			21,114		26,609
<b>Capital and reserves</b>					
Capital reserve			25,900		25,900
Profit and loss account			(4,786)		709
<b>Members funds</b>			21,114		26,609

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

We, as directors of Dwarf Oaks Management Company Limited state that:

- the company is availing itself of the exemption provided for by Chapter 15 of 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 of the Companies Act 2014 are satisfied;
- the members of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2); and
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company.

**The notes on pages 9 to 12 form part of these financial statements.**

**Dwarf Oaks Management Company Limited**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Balance sheet (continued)**  
**As at 31 March 2025**

These financial statements were approved by the board of directors on 26 January 2025 and signed on behalf of the board by:

Greg Geoghegan  
Director

Rito Macari  
Director

**The notes on pages 9 to 12 form part of these financial statements.**

**Dwarf Oaks Management Company Limited**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Statement of changes in equity**  
**Financial year ended 31 March 2025**

	Capital reserve	Profit and loss account	<b>Total</b>
	€	€	€
<b>At 1 April 2023</b>	25,900	81	25,981
(Loss)/profit for the financial year		628	628
<b>Total comprehensive income for the financial year</b>	-	628	628
<b>At 31 March 2024 and 1 April 2024</b>	25,900	709	26,609
(Loss)/profit for the financial year		(5,495)	(5,495)
<b>Total comprehensive income for the financial year</b>	-	(5,495)	(5,495)
<b>At 31 March 2025</b>	25,900	(4,786)	21,114

**Dwarf Oaks Management Company Limited**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Notes to the financial statements**  
**Financial year ended 31 March 2025**

**1. General information**

The company is a private company limited by guarantee, registered in Ireland. The address of the registered office is Dwarf Oaks Management Limited, 4 Dwarf Oaks, Church Road, Ballybrack, Co Dublin.

**2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

**3. Accounting policies and measurement bases**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is the functional currency of the entity.

**Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**Dwarf Oaks Management Company Limited**  
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**Notes to the financial statements (continued)**  
**Financial year ended 31 March 2025**

**Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

**Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

**Dwarf Oaks Management Company Limited**  
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**Notes to the financial statements (continued)**  
**Financial year ended 31 March 2025**

**Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

**4. Limited by guarantee**

Each member of the company agrees to contribute a sum not exceeding €1 to the assets of the company in the event of been wound up.

**5. Appropriations of profit and loss account**

	<b>2025</b>	2024
	€	€
At the start of the financial year	709	81
(Loss)/profit for the financial year	(5,495)	628
<b>At the end of the financial year</b>	<u>(4,786)</u>	<u>709</u>

**Dwarf Oaks Management Company Limited**  
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**Notes to the financial statements (continued)**  
**Financial year ended 31 March 2025**

<b>6. Creditors: amounts falling due within one year</b>	<b>2025</b>	2024
	€	€
Accruals	1,107	738
	<u>          </u>	<u>          </u>

**7. Approval of financial statements**

The board of directors approved these financial statements for issue on 26 January 2025.