

Company registration number: 610480

**Threadneedle Court Apartments Owners Management Company CLG
(A Company Limited by Guarantee and not having Share Capital)**

Unaudited abridged financial statements

for the financial year ended 31 December 2025

Threadneedle Court Apartments Owners Management Company CLG
(A Company Limited by Guarantee and not having Share Capital)

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**Threadneedle Court Apartments Owners Management Company CLG
Company limited by guarantee**

Directors and other information

Directors	Monica McAnena Peadar Noone Georgina O'Callaghan
Secretary	Monica McAnena
Company number	610480
Registered office	Open Agency Unit 13 Glenrock Business Park Galway Co Galway H91D4F3
Business address	Unit 13 Glenrock Business Park Bothar na Mine Galway Co Galway H91D4F3
Accountants	Jackson & Co 9 Royal Court Business Centre Liosban Estate Galway
Bankers	AIB Bank 61 South Richmond Street Dublin 2
Solicitors	No Permanent Representation

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Directors responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

Company law requires the directors to prepare financial statements for each financial year. Under that law, they have elected to prepare the financial statements in accordance with FRS 105 The Financial Reporting Standard applicable to the Micro-entities Regime (FRS 105).

As such the directors are responsible for preparing financial statements in accordance with the provisions of the Companies Act 2014 with which the company is obliged to comply, including the appropriate use of the going concern basis of accounting, which is consistent with those requirements, and having availed of the exemptions to which the company is entitled by virtue of qualifying for the micro companies regime and FRS 105. Thereby, the financial statements are presumed, in law, to give a true and fair view without any consideration of any other circumstances, factors, accounting principles or disclosures.

The directors are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the assets, liabilities, financial position and profit or loss of the company and enable them to ensure that the financial statements comply with the Companies Act 2014. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

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**Chartered accountants report to the board of directors on the preparation of the
unaudited statutory financial statements of Threadneedle Court Apartments Owners Management**

In accordance with the engagement letter dated 6 February 2026, and in order to assist you to fulfil your duties under the Companies Act 2014, we have prepared for your approval the financial statements of Threadneedle Court Apartments Owners Management Company CLG for the financial year ended 31 December 2025 which comprise the profit and loss account, balance sheet and related notes set out on pages 4 to 9 from the company's accounting records and from information and explanations you have given 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, as a body, for our work, or for this report.

Respective responsibilities of directors and accountants

As described on page 2 the directors are responsible for ensuring that the company maintains proper adequate accounting records and for preparing financial statements which give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2025 and have been properly prepared in accordance with the Companies Act 2014. You are responsible for deciding, on an annual basis, whether the company is entitled to avail of the exemption from statutory audit in accordance with Section 358 of the Companies Act 2014.

It is our responsibility to compile the financial statements of Threadneedle Court Apartments Owners Management Company CLG from the accounting records, information and explanations supplied to us by the company directors.

Scope of work

As a firm regulated by Chartered Accountants Ireland our work will be carried out in accordance with the Miscellaneous Technical Statement No.41 Chartered Accountants' Reports on the Compilation of Financial Statements of Incorporated Entities and ISRS 4410 International Standard on Related Services - Compilation Engagements Compilation Engagements from the accounting records and information and explanations supplied to us by the directors. In carrying out this engagement we have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements. We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with Financial Reporting Standard 105 ("FRS 105"), the Financial Reporting Standard applicable in the Republic of Ireland and Irish statute comprising the Companies Act 2014. We have complied with relevant ethical requirements, including principles of integrity, objectivity, professional competence and due care.

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.

You have acknowledged on the balance sheet for the financial year ended 31 December 2025 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that 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 under the Companies Act 2014. You consider that the company is exempt from the statutory requirement for an audit for the financial year.

Jackson & Co

Chartered Accountants

9 Royal Court Business Centre

Liosban Estate

Galway

Date: 6 March 2026

Threadneedle Court Apartments Owners Management Company CLG
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Balance sheet
As at 31 December 2025

	2025		2024	
	€	€	€	€
Current assets	15,221		14,284	
Prepayments and accrued income	4,527		3,965	
	<u>19,748</u>		<u>18,249</u>	
Creditors: amounts falling due within one year		(799)		(1,556)
Net current assets		<u>18,949</u>		<u>16,693</u>
Total assets less current liabilities		18,949		16,693
Accruals and deferred income		(1,257)		(1,262)
Net assets		<u><u>17,692</u></u>		<u><u>15,431</u></u>
Capital and reserves		<u><u>17,692</u></u>		<u><u>15,431</u></u>

We, as directors of Threadneedle Court Apartments Owners 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 of the Companies Act 2014 are satisfied;
- (c) 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);
- (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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- (e) the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; has done so on the grounds that the company is entitled to the benefit of that exemption as a micro company and the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The financial statements have been prepared in accordance with the micro companies regime.

**Threadneedle Court Apartments Owners Management Company CLG
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**Balance sheet (continued)
As at 31 December 2025**

These abridged financial statements were approved by the board of directors on 6 March 2026 and signed on behalf of the board by:

Monica McAnena
Director

Peadar Noone
Director

Threadneedle Court Apartments Owners Management Company CLG
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Notes to the abridged financial statements
Financial year ended 31 December 2025

1. General information

The company is a private company limited by guarantee, registered in Ireland. The address of the registered office is Open Agency, Unit 13 Glenrock Business Park, Galway, Co Galway, H91D4F3.

2. Statement of compliance

These financial statements have been prepared in accordance with FRS 105, 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the historical cost basis.

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

Going concern

The directors have prepared budgets for the upcoming 12 months which show that the company will continue as a going concern. The financial statements have been prepared on a going concern basis.

The Financial Statements are prepared on the going concern basis, under the historical cost convention and comply with the financial reporting standards of the Financial Reporting Council including 'The Financial Reporting Standard applicable to the Micro-Entities Regime - 'FRS 105' and the Companies Act 2014.

The directors consider it appropriate to prepare the accounts on a going concern basis. After making enquiries and observing the trade debtors, the directors and members are aware that the main risk facing the company is the uncertain economic climate within which it currently operates. This would have a direct impact on the ability of the company to recover service charges due. The directors, however are confident that all these amounts are recoverable in full and that debt collection in the future should not pose a serious risk to the operation of the company thus they have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future, for this reason, they continue to adopt the going concern basis in preparing the financial statements.

Judgements and key sources of estimation uncertainty

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities income and expenses.

Turnover

Turnover represents the reimbursement due to the company by members of the costs incurred by the management company in the maintenance of the common areas for the accounting period. The lessees are liable to their share of the company's annual expenses and sinking fund contribution.

Threadneedle Court Apartments Owners Management Company CLG
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Notes to the abridged financial statements (continued)
Financial year ended 31 December 2025

Taxation

The company has obtained exemption from the Revenue Commissioners in respect of Corporation tax, it being a company not carrying on a business for the purposes of making a profit. DIRT tax is payable on any interest income received in excess of €32.

Tax is recognised on taxable profit for the current and past periods. 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.

Current taxation assets and liabilities are not discounted. Deferred tax is not recognised.

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.

Financial instruments are initially recognised at cost, which is the transaction price.

Investments in shares, subsidiaries or participating interests are subsequently measured at cost less impairment.

Derivatives are subsequently measured at the cost plus any transaction costs not immediately recognised in profit or loss less any impairment losses recognised to date. This is allocated to profit or loss over the term of the contract on a straight-line basis, unless another systematic basis of allocation is more appropriate.

Other financial instruments are subsequently measured at the cost plus any transaction costs not immediately recognised in profit or loss, plus accumulated interest income or expense recognised to date, less all repayments of principal or interest to date, less impairment.

Financial assets 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.

Any reversals of impairment are recognised in profit or loss immediately.

Cash at bank and on hand

Cash at bank and on hand include cash on hand, demand deposits and other term highly liquid investments regardless of maturity. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

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Notes to the abridged financial statements (continued)
Financial year ended 31 December 2025

Debtors and other debtors

Service charges due, debtors and other debtors are recognised initially at transaction price (including transaction costs). Debtors are amounts due from members for merchandise sold or services performed in the ordinary course of business. Trade and other debtors are recognised initially at transaction price (including transaction costs). For trade debtors where the payment is beyond normal credit terms it is held at the cash value on transaction date.

A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the estimated future cash flows. All movements in the level of the provision required are recognised in the profit and loss.

Creditors and accruals

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Creditors and accruals are recognised initially at transaction price (including transaction costs). For trade creditors where the payment is beyond normal credit terms it is held at cash price at the date of transaction.

4. Limited by guarantee

The company is one limited by guarantee not having a share capital. The liability of each member, in the event of the company being wound up is €1.

5. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	15,431	13,669
Surplus / deficit for the financial year	2,261	1,762
At the end of the financial year	<u>17,692</u>	<u>15,431</u>
 Members fund		
At the start of the financial year	10,626	13,669
Movement for the financial year	2,253	(3,043)
At the end of the financial year	<u>12,879</u>	<u>10,626</u>
 Sinking fund		
At the start of the financial year	4,805	-
Movement for the financial year	8	4,805
At the end of the financial year	<u>4,813</u>	<u>4,805</u>

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**Notes to the abridged financial statements (continued)
Financial year ended 31 December 2025**

6. Multi Unit Developments Act 2011

This Act imposes additional reporting obligations on the company and these are not addressed in this Statement of Accounts. This reporting involves data re the annual service charges for 2025 and projected for 2026, re planned refurbishment costs, re insured values and related details, re fire safety equipment installed and its maintenance status and re any contracts in place with Directors and the company.

In compliance with the Multi-Unit Development Act 2011, the directors wish to make the following disclosures:

A statement of income and expenditure has been included on page of these financial statements

A statement of assets and liabilities of the company has been included on page 4 - 5 of these financial statements.

In accordance with Section 19 of the Multi Unit Development Act 2011, the company is required to establish and maintain a sinking fund for the purposes of financing the refurbishment, improvement or expenditure on maintenance of a non-recurring nature in relation to the development from 1st October 2012. Contributions made to the sinking fund will be held in a separate bank account and will be only used for expenditure as provided by the Multi-Unit Developments Act 2011. The purpose of the sinking fund is 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 recognised as income in the Income and Expenditure account in the period which large, non regular repair and maintenance work is undertaken.

The total annual service charges for the financial year ended 31 December 2025 was €24,580

The total annual service charges for the financial year ended 31 December 2024 was €22,680

The company is required to disclose the insured value of the multi-unit development, the amount of the insurance premium together with the name of the insurance company and summary of the principal risks covered.

This Act requires the transfer of common areas to the management company.

The Act requires the establishment of a sinking fund, which is intended to meet non recurring maintenance costs.

Threadneedle Court Apartments Owners Management Company CLG has a sinking fund account balance of €4,813 in place.