

Company Number: 224338

50-52 Dame Street Management Company Limited By Guarantee
Annual Report and Financial Statements
for the financial year ended 31 July 2025

50-52 Dame Street Management Company Limited By Guarantee

CONTENTS

	Page
Directors and Other Information	3
Directors' Report	4 - 5
Directors' Responsibilities Statement	6
Independent Auditor's Report	7 - 9
Appendix to the Independent Auditor's Report	10
Income and Expenditure Account	11
Balance Sheet	12
Statement of Changes in Equity	13
Notes to the Financial Statements	14 - 17

50-52 Dame Street Management Company Limited By Guarantee DIRECTORS AND OTHER INFORMATION

Directors	Michael Wardick Jenny McGeever Leonora O'Brien
Company Secretary	Michael Wardick
Company Number	224338
Registered Office	7A Fitzwilliam Place Dublin 2 D02 YR60
Business Address	c/o James H. North & Company Limited 7A Fitzwilliam Place Dublin 2 D02 YR60
Auditors	Searing Point Chartered Accountants & Statutory Audit Firm Marina House Malahide Marina Malahide K36 N702
Managing Agents	James H. North & Company Limited 7A Fitzwilliam Place Dublin 2 D02YR60

50-52 Dame Street Management Company Limited By Guarantee

DIRECTORS' REPORT

for the financial year ended 31 July 2025

The directors present their report and the audited financial statements for the financial year ended 31 July 2025.

The Company is limited by guarantee not having a share capital.

There has been no significant change in these activities during the financial year ended 31 July 2025.

Financial Results

The surplus for the financial year amounted to €1,819 (2024 - €41,505).

At the end of the financial year, the company has assets of €47,332 (2024 - €48,608) and liabilities of €10,101 (2024 - €13,196). The net assets of the company have increased by €1,819.

Directors and Secretary

The directors who served throughout the financial year were as follows:

Michael Wardick
Jenny McGeever
Leonora O'Brien

The secretary who served throughout the financial year was Michael Wardick.

In accordance with the Constitution, the directors retire by rotation and, being eligible, offer themselves for re-election.

Future Developments

The company plans to continue its present activities and current trading levels. Employees are kept as fully informed as practicable about developments within the business.

Post Balance Sheet Events

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

Auditors

The auditors, Searing Point Chartered Accountants & Statutory Audit Firm, continue in office in accordance with section 383(2) of the Companies Act 2014.

Annual Service Charge

The total income of the company for the year was derived from its principal activity wholly undertaken in Ireland.

There are 15 units from which the company is entitled to receive service charges with aggregate service charges billed for the year of €71,890 including a Sinking Fund Levy of €6,000 (2024: €87,587 including Sinking Fund Levy of €9,000).

Insurance

The insured value of the multi-unit development in 2025 was €11,250,000 (2024: €9,375,000), the amount of the insurance premium (including Government levy at 5%) was €15,900 for the year ended 7 December 2025 and the insurance company is Ecclesiastical Insurance Office plc. The principal risks covered are: Property Damage, rental income, Employers Liability.

Transfers to Reserves or Sinking Fund

The company and directors are required to comply with the requirements prescribed in the Multi-Unit Developments Act 2011. The Act imposes additional requirements on the directors of the company, which are separate to the directors duties under company law. It is the directors' responsibility to ensure that all requirements of the Act are met.

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 April 2011. 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.

Statement on Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

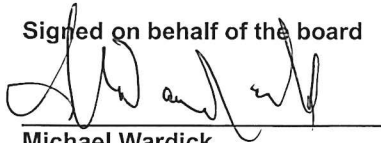
50-52 Dame Street Management Company Limited By Guarantee DIRECTORS' REPORT

for the financial year ended 31 July 2025

Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have established appropriate books to adequately record the transactions of the company. The directors also ensure that the company retains the source documentation for these transactions. The accounting records are maintained at the company's office at 7A Fitzwilliam Place, Dublin 2, D02 YR60.

Signed on behalf of the board



Michael Wardick
Director

Date:

02/07/2026



Jenny McGeever
Director

Date:

2/3/20

50-52 Dame Street Management Company Limited By Guarantee DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 July 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 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.

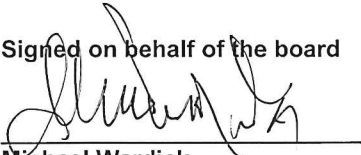
The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be readily and properly audited. 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.

Disclosure of Information to Auditor

Each persons who are directors at the date of approval of this report confirms that:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Signed on behalf of the board



Michael Wardick
Director

Date: 02 July 2026



Jenny McGeever
Director

Date: 2/3/26



Searing Point
Chartered Accountants

INDEPENDENT AUDITOR'S REPORT **to the Members of 50-52 Dame Street Management Company Limited By** **Guarantee**

Report on the audit of the financial statements

Opinion

We have audited the financial statements of 50-52 Dame Street Management Company Limited By Guarantee ('the company') for the financial year ended 31 July 2025 which comprise the Income and Expenditure Account, the Balance Sheet, the Statement of Changes in Equity and the related notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", issued in the United Kingdom by the Financial Reporting Council, applying Section 1A of that Standard.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 July 2025 and of its surplus for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Emphasis of Matter

In forming our opinion, which is not qualified, we have considered the company's compliance with the Multi-Unit Development Act 2011. The act requires the common areas of the development to be transferred from the developers to the owner management company. The common areas of the development have yet to be transferred to the company.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



INDEPENDENT AUDITOR'S REPORT to the Members of 50-52 Dame Street Management Company Limited By Guarantee

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 6, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 10, which is to be read as an integral part of our report.



Searing Point
Chartered Accountants

INDEPENDENT AUDITOR'S REPORT to the Members of 50-52 Dame Street Management Company Limited By Guarantee

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Andrew Rittweger FCA

for and on behalf of

SEARING POINT CHARTERED ACCOUNTANTS & STATUTORY AUDIT FIRM

Marina House
Malahide Marina
Malahide
K36 N702

Date:

03/03/2026.

50-52 Dame Street Management Company Limited By Guarantee APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

50-52 Dame Street Management Company Limited By Guarantee
INCOME AND EXPENDITURE ACCOUNT
for the financial year ended 31 July 2025

	Notes	2025 €	2024 €
Income		71,890	87,587
Expenditure		(70,071)	(46,082)
Surplus before tax		<u>1,819</u>	<u>41,505</u>
Tax on surplus		-	-
Surplus for the financial year		<u>1,819</u>	<u>41,505</u>
Total comprehensive income		<u><u>1,819</u></u>	<u><u>41,505</u></u>

50-52 Dame Street Management Company Limited By Guarantee

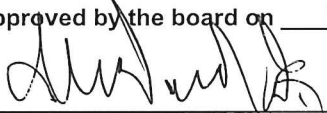
BALANCE SHEET

as at 31 July 2025

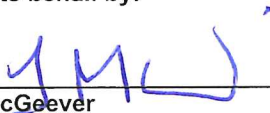
	Notes	2025 €	2024 €
Current Assets			
Debtors	8	10,773	29,766
Cash and cash equivalents		36,559	18,842
		<u>47,332</u>	<u>48,608</u>
Creditors: amounts falling due within one year	10	<u>(10,101)</u>	<u>(13,196)</u>
Net Current Assets		<u>37,231</u>	<u>35,412</u>
Total Assets less Current Liabilities		<u>37,231</u>	<u>35,412</u>
Reserves			
Sinking fund	12	20,557	557
Income and expenditure account		16,674	34,855
Equity attributable to owners of the company		<u>37,231</u>	<u>35,412</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.

Approved by the board on 2/3/2026 and signed on its behalf by:



Michael Wardick
Director



Jenny McGeever
Director

50-52 Dame Street Management Company Limited By Guarantee**STATEMENT OF CHANGES IN EQUITY**

as at 31 July 2025

	Retained surplus €	Sinking Fund reserve €	Total €
At 1 August 2023	(6,650)	12,637	5,987
Surplus for the financial year	41,505	-	41,505
Other movements in equity attributable to owners	-	(12,080)	(12,080)
At 31 July 2024	34,855	557	35,412
Surplus for the financial year	1,819	-	1,819
Other movements in equity attributable to owners	(20,000)	20,000	-
At 31 July 2025	16,674	20,557	37,231

50-52 Dame Street Management Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

1. General Information

50-52 Dame Street Management Company Limited By Guarantee is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 224338. The registered office of the company is 7A Fitzwilliam Place, Dublin 2, D02 YR60. The nature of the company's operations and its principal activities are set out in the Directors' Report. 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 31 July 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.

Income

The total income of the company for the year has been derived from its principal activity wholly undertaken in Ireland. Income is derived from service charges, charged under the terms of the head lease agreement in place between the members of the management company and the company. The company will from time to time have other income earned from members, such as interest charged, debt collection and recharged expenses.

Where expenditure of a non-recurring nature is expected income in the form of a levy may be received by the company.

Trade and other debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank held in bank accounts in the name of the managing agent in the following designated bank accounts:

AIB Current Account in the name of James H. North and Company Limited and designated 50/52 Dame Street Client Account.

AIB Deposit Account in the name of James H. North and Company Limited and designated Dame Street Sinking Fund Client Account.

Trade and other creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Employee benefits

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

50-52 Dame Street Management Company Limited By Guarantee NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable income for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position date. The tax status of the company is that its' activities are deemed "mutual activities" by the tax authorities, which are not taxable. The company however, does pay tax on deposit interest when the tax liability exceeds €32 and on any third party income earned.

Sinking Fund Contributions

In accordance with Section 19 of the Multi - Unit Developments 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.

3. Departure from Companies Act 2014 Presentation

The directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as this company is a not-for-profit entity.

4. Common areas and location

The common areas have not yet been transferred to the company.

5. Service Charges

The total income of the company for the year has been derived from its principal activity wholly undertaken in Ireland. Income is derived from service charges, charged under the terms of the head lease agreement in place between the members of the management company and the company. The company will from time to time have other income earned from members, such as interest charged, debt collection and recharged expenses. Where expenditure of a non-recurring nature is expected income in the form of a levy may be received by the company.

6. Insurance

The insured value of the multi-unit development in 2025 was €11,250,000, the amount of the insurance premium (including Government levy at 5%) was €15,900 for the year ended 8 December 2025 and the insurance company is Ecclesiastical Insurance Office plc. The principal risks covered are: Property Damage, Rental Income and Employers Liability.

7. Employees

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

8. Debtors	2025	2024
	€	€
Trade debtors	4,047	24,124
Prepayments	6,726	5,642
	<u>10,773</u>	<u>29,766</u>

Trade debtors represent service charge debtors. As at 31 July 2025, €4,047 of the total service charges for the year were outstanding.

50-52 Dame Street Management Company Limited By Guarantee NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

9. Cash and cash equivalents comprise cash at bank held in bank accounts in the name of the managing agent in the following designated bank accounts:

AIB Current Account in the name of James H. North and Company Limited and designated 50/52 Dame Street Client Account with a balance of €16,002;

AIB Deposit Account in the name of James H. North and Company Limited and designated Dame Street Sinking Fund Client Account with a balance of €20,557.

10. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	3,931	900
Accruals	6,170	8,217
Deferred Income	-	4,079
	<u>10,101</u>	<u>13,196</u>

11. 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 financial 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 € 2.

12. Sinking Fund

	2024
	€
At 1 August 2024	557
Less expended in the financial year	
Transfer to sinking fund	<u>20,000</u>
At 31 July 2025	<u>20,557</u>

The sinking fund reserve reflects the amount held in the AIB deposit account in the name of James H North and Company Limited and designated Dame Street Sinking Fund Client Account as at 31 July 2025. 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. At 31 July 2025 the sinking fund reserve balance is €20,557 as per the AIB Client Sinking Fund Account.

13. Capital commitments

The company had no material capital commitments at the financial year-ended 31 July 2025.

14. Contingent liabilities

There were no contingencies as at the year ended 31 July 2025 (2024: €0).

50-52 Dame Street Management Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

15. Related party transactions

The directors have identified the following transactions which are required to be disclosed under section 17.2(i) of the Multi-Unit Development Act 2011 - service charges were levied on directors of the company for units in the complex which they own on an arms length basis in common with all other owners in the complex. As at 31 July 2025, there was a balance of €2,120 owed by one director, in relation to service charges payable to the company (2024: €6,969).

16. Controlling interest

The company is controlled by the directors. The directors are appointed by the members of the company to run its affairs on their behalf. Each unit owner is a member of the company and each has one vote at all general meetings, subject to all service charges levied having been paid.

17. Post-Balance Sheet Events

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

18. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 2/3/2026.

