

Company Number: 221728

Lorgriff Owners' Management Company Limited by Guarantee

Abridged Unaudited Financial Statements

for the financial year ended 31 December 2025

Lorgriff Owners' Management Company Limited by Guarantee

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DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 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 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.

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 Veldon Tait, 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 31 December 2025."

Signed on behalf of the board

Willie Ryan
Director

1 March 2026

David O'Toole
Director

1 March 2026

Lorgriff Owners' Management Company Limited by Guarantee

BALANCE SHEET

as at 31 December 2025

	Notes	2025 €	2024 €
Current Assets			
Debtors	6	5,930	2,375
Cash and cash equivalents		24,001	19,792
		<u>29,931</u>	<u>22,167</u>
Creditors: amounts falling due within one year	7	<u>(5,230)</u>	<u>(1,350)</u>
Net Current Assets		<u>24,701</u>	<u>20,817</u>
Total Assets less Current Liabilities		<u>24,701</u>	<u>20,817</u>
Reserves			
Sinking fund	10	15,069	15,093
Retained surplus	9	9,632	5,724
Members' Funds		<u>24,701</u>	<u>20,817</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 Lorgriff Owners' Management Company Limited by Guarantee, 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 1 March 2026 and signed on its behalf by:

Willie Ryan
Director

David O'Toole
Director

Lorgriff Owners' Management Company Limited by Guarantee

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. General Information

Lorgriff Owners' Management Company Limited by Guarantee is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 221728. The registered office of the company is 46 Silchester Park, Glenageary, Co. Dublin. The principal activity of the company during the year was the management of the common areas of the property known as Woodlands. 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 year ended 31 December 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 has availed of the exemption contained in Section 1A of FRS 102 and as a result has elected not to prepare a cash flow statement.

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

Income comprises service charges received and receivable. Income also includes a transfer from the sinking fund reserve in periods where large non-regular repairs and maintenance is undertaken.

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 and deferred taxation

Corporation Tax is only payable by the company on deposit interest when the tax liability exceeds €32.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable income and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

Lorgriff Owners' Management Company Limited by Guarantee

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

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 recognised 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. Service Charges

The total service charges and sinking fund contributions invoiced during the year were €31,680 (2024 €28,800).

4. Insurance

The amount of insurance cover put in place with Axa Insurance for the year was €3m for buildings, €13m for employers liability and €6.5m for public liability.

5. Employees

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

6. Debtors	2025 €	2024 €
Trade debtors	<u>5,930</u>	<u>2,375</u>
7. Creditors Amounts falling due within one year	2025 €	2024 €
Accruals	1,170	1,350
Deferred Income	4,060	-
	<u>5,230</u>	<u>1,350</u>

8. 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 € 2.

9. Income Statement

	Income statement €	Sinking fund reserve €	Total €
At 1 January 2025	5,724	15,093	20,817
Surplus/(deficit) for the financial year	3,908		3,908
Transfer from reserves to profit and loss account		(24)	(24)
At 31 December 2025	<u>9,632</u>	<u>15,069</u>	<u>24,701</u>

Lorgriff Owners' Management Company Limited by Guarantee

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

10. Sinking Fund

	Sinking Fund Reserve €
At 1 January 2025	15,093
Sub Total	15,093
Less expended in the financial year	
Bank fees	(24)
At 31 December 2025	<u>15,069</u>

A sinking fund reserve has been set up for the purpose of providing funding in the future years for repairs, renovations, replacement and improvements of the common areas.

In accordance with the Multi-Unit Developments Act 2011 the sinking fund reserve is held in a separate deposit account. The balance on this account at 31 December 2025 was €15,069.

11. Capital commitments

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

12. Related party transactions

The managing agents are related parties as defined under FRS 102. The total management fees for the year were €5,250 (2024 - €5,000).

The directors of the company were charged an aggregate of €5,940 in service charges and sinking fund contributions for the year (2024 €5,400) and there were no amounts outstanding at the year end.

13. Post-Balance Sheet Events

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

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 1 March 2026.