

Company registration number: 477173

Skerries Property Management CLG
Unaudited abridged financial statements
for the financial year ended 31 December 2025

Skerries Property Management CLG

Financial year ended 31 December 2025

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Skerries Property Management CLG
Financial year ended 31 December 2025
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.

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, and promulgated by the Institute of Chartered Accountants in Ireland. 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.

Skerries Property Management CLG

**Balance sheet
As at 31 December 2025**

	Note	2025 €	€	2024 €	€
Current assets					
Cash at bank and in hand		9,898		8,923	
		9,898		8,923	
Creditors: amounts falling due within one year					
	6	(625)		(625)	
Net current assets		9,273		8,298	
Total assets less current liabilities		9,273		8,298	
Net assets		9,273		8,298	
Capital and reserves					
Building investment reserve fund		5,145		4,650	
General reserve		4,128		3,648	
Members' funds		9,273		8,298	

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 Skerries Property Management CLG 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);
- 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
- 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 small company and the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 24 February 2026 and signed on behalf of the board by:

Richard Fitzpatrick
Director

Thomas Lannon
Director

The notes on pages 3 to 4 form part of these abridged financial statements.

Skerries Property Management CLG

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

1. General information

The financial statements comprising the Balance Sheet, and the related notes constitute the abridged financial statements of Skerries Property Management CLG for the financial year ended 31 December 2025.

The company is a company limited by guarantee, registered in Ireland. The address of the registered office is Skerries Property Management CLG, 8 The Mews, Balbriggan Street, Skerries, 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 going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council.

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

Turnover

Income represents net service charges and sinking fund contributions receivable from unit holders for the period. Revenue is recognised when it is probable that economic benefits associated with the transaction will flow to the company. A provision is made against outstanding debts when collectability is not assured.

Financial instruments

Cash and cash equivalents

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

Other financial assets

Other financial assets including debtors arising from services provided to members on short-term credit, are initially measured at the undiscounted amount of cash receivable from that debtor, which is normally the invoice price. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial assets are measured at amortised cost less impairment, where there is objective evidence of impairment.

Other financial liabilities

Other financial liabilities, including trade creditors arising from goods or services purchased from suppliers on short-term credit, are initially measured at the undiscounted amount owed to the creditor, which is normally the invoice price. Liabilities that are settled within one year are not discounted. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial liabilities are measured at amortised cost.

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

Impairment of financial assets

At the end of each reporting period, the company assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost, including unlisted investments, loans, trade debtors and cash. If there is objective evidence of impairment, impairment losses are recognised in the Profit and Loss account in that financial year.

Judgements and key sources of estimation uncertainty

The directors have not identified any critical judgments in applying the company's accounting policies.

4. Limited by guarantee

The company is limited by guarantee under the Companies Act 2014. Each member guarantees the company's liabilities in the event of a winding up, to an amount of €1. At the year end the number of members was 8 (2024: 8).

5. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	3,648	3,245
Surplus for the financial year	975	898
Transfers to Sinking Fund (Building Investment Reserve Fund)	(495)	(495)
At the end of the financial year	4,128	3,648

6. Creditors: amounts falling due within one year

	2025	2024
	€	€
Accruals	625	625

7. Related party transactions

Ultimate controlling party

The company is an independent entity controlled by its members.

Key management personnel compensation

The key management personnel are the directors who act in a voluntary capacity and are unremunerated.

Other related party transactions

The company collects charges from, and supplies services to, its members. All transactions with members, including directors are conducted on similar terms.