

Dunraven Downs Management Services Company Limited By Guarantee

Abridged Unaudited Financial Statements

for the financial year ended 31 December 2025

Dunraven Downs Management Services Company Limited By Guarantee

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Dunraven Downs Management Services Company Limited By Guarantee

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 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" 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.

Signed on behalf of the board

Director

Date: _____

Dunraven Downs Management Services Company Limited By Guarantee

STATEMENT OF FINANCIAL POSITION

as at 31 December 2025

Notes	2025 €	2024 €
Non-Current Assets		
Property, plant and equipment	4,048	6,152
Current Assets		
Cash and cash equivalents	94,002	89,750
Creditors: amounts falling due within one year	(31,216)	(11,875)
Net Current Assets	62,786	77,875
Total Assets less Current Liabilities	66,834	84,027
Reserves		
Retained earnings	66,834	84,027
Equity attributable to owners of the company	66,834	84,027

We as Directors of Dunraven Downs Management Services 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.

Approved by the board on _____ and signed on its behalf by:

Dunraven Downs Management Services Company Limited By Guarantee

STATEMENT OF CHANGES IN EQUITY

as at 31 December 2025

	Retained earnings	Total
	€	€
At 1 January 2024	79,738	79,738
Surplus for the financial year	<u>4,289</u>	<u>4,289</u>
At 31 December 2024	84,027	84,027
Deficit for the financial year	<u>(17,193)</u>	<u>(17,193)</u>
At 31 December 2025	<u><u>66,834</u></u>	<u><u>66,834</u></u>

Dunraven Downs Management Services Company Limited By Guarantee

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. General Information

Dunraven Downs Management Services Company Limited By Guarantee is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 104004. The registered office of the company is No. 3, Dunraven Downs, Blackrock, Cork. 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 December 2025 have been prepared on the going concern basis and in accordance with the provisions of FRS 102 1A (Small Entities) and the Companies Act 2024

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" issued by the Financial Reporting Council.

Income

Service Charges represent the value of services charged by the company to the owner/tenants.

Sinking Fund Contribution

In accordance with Section 19 of the Multi – Unit Development Act 2011, the company must establish a sinking fund to fund 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 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 nonregular repair and maintenance work is undertaken. The company has set up a separate designated bank account and contributions have made to same. Further transfers may be made to the sinking fund from liquid resources in each financial period.

Property, plant and equipment and depreciation

Property, plant and equipment are stated at cost or at valuation, less accumulated depreciation. Cost comprises purchase price and other directly attributable costs. Freehold land is stated at cost and is not depreciated. The charge to depreciation is calculated to write off the original cost or valuation of property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-	0%
Plant and machinery	-	12.5% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

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.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

Dunraven Downs Management Services Company Limited By Guarantee

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 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.

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 Statement of Financial Position date.

3. Operating (deficit)/surplus	2025	2024
	€	€
Operating (deficit)/surplus is stated after charging:		
Depreciation of property, plant and equipment	2,104	2,104
	<u> </u>	<u> </u>

4. 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.

5. Income Statement

	2025	2024
	€	€
At 1 January 2025	84,027	79,738
(Deficit)/surplus for the financial year	(17,193)	4,289
	<u> </u>	<u> </u>
At 31 December 2025	66,834	84,027
	<u> </u>	<u> </u>

6. Approval of financial statements

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

Dunraven Downs Management Services Company Limited By Guarantee
EXTRACT FROM DIRECTORS' REPORT
for the financial year ended 31 December 2025

Extract from the Directors' Report in accordance with Section 329 of the Companies Act 2014