

Aideen Drive Residents' Association Company Limited by Guarantee
Directors' Report and Unaudited Financial Statements
for the financial year ended 30 April 2025

Murphy Mahony Limited
Chartered Accountants and Registered Auditors
C9 The Exchange
Calmount Business Park
Dublin 12
Ireland

Company Number: 174705

Aideen Drive Residents' Association Company Limited by Guarantee

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Aideen Drive Residents' Association Company Limited by Guarantee DIRECTORS AND OTHER INFORMATION

Directors	Matthew Croke Ann Brady
Company Secretary	Ann Brady
Company Number	174705
Registered Office	29 Aideen Drive Dublin 6W
Business Address	29 Aideen Drive, Terenure Dublin 6W
Accountants	Murphy Mahony Limited Chartered Accountants C9 The Exchange Calmount Business Park Dublin 12 Ireland
Solicitors	Ken J. Byrne & Co 17 Rock Hill Blackrock Co. Dublin

Aideen Drive Residents' Association Company Limited by Guarantee

DIRECTORS' REPORT

for the financial year ended 30 April 2025

The directors present their report and the unaudited financial statements for the financial year ended 30 April 2025.

Principal Activity and Review of the Business

The principal activity of the company continues to be the management of the common areas of a residential drive way on Aideen Drive, Terenure, Dublin 6.

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

The company's only source of income are service charges received from its members, these are calculated based on the estimated expenditure for the forthcoming year. Accordingly the company does not intend to generate large surpluses and trades effectively as a not-for-profit organisation.

There has been no significant change in these activities during the financial year ended 30 April 2025 and the directors are not expecting to make significant changes in the near future. In order to maintain management fees at the current level, the future corporation of members will be required.

Principal Risks and Uncertainties

As the company exists exclusively for the purpose of providing communal services to its members, there are limited risks and uncertainties relating to the company's activities. The principal risk identified are cash flow difficulties caused by non-payment of service charges by members, possible breaches of statutory legislation and the adequacy of the level of the company's insurance cover.

Financial Results

The surplus for the financial year amounted to €0 (2024 - €0).

At the end of the financial year, the company has assets of €1,353 (2024 - €1,353) and liabilities of €7,146 (2024 - €7,146). The net liabilities of the company have increased by €0.

Directors and Secretary

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

Matthew Croke
Ann Brady

The secretary who served throughout the financial year was Ann Brady.

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

Post Balance Sheet Events

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

Annual Service Charge

There are eleven units in the complex from which the company is entitled to receive service charges. The aggregate of service charges billed for the year ended 30 April 2025 was €1,353 (2024 : €1,353).

Transfers to Reserves or Sinking Fund

Aideen Drive Residents Association Company Limited by Guarantee is a multi-unit development to which section 2(2) of the MUD Act 2011 applies. In accordance with section 20 of the Act the members of Aideen Drive Residents Association Company Limited by Guarantee have not established a sinking fund.

Aideen Drive Residents' Association Company Limited by Guarantee DIRECTORS' REPORT

for the financial year ended 30 April 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 29 Aideen Drive, Dublin 6W.

Signed on behalf of the board

Matthew Croke
Director

28 January 2026

Ann Brady
Director

28 January 2026

Aideen Drive Residents' Association Company Limited by Guarantee

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 2025

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 Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds, the Cash Flow Statement 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 Murphy Mahony Limited, (Chartered Accountants), 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 30 April 2025.

Signed on behalf of the board

Matthew Croke
Director

28 January 2026

Ann Brady
Director

28 January 2026

Aideen Drive Residents' Association Company Limited by Guarantee
CHARTERED ACCOUNTANTS REPORT
to the Board of Directors on the Compilation of the unaudited financial statements
of Aideen Drive Residents' Association Company Limited by Guarantee
for the financial year ended 30 April 2025

In accordance with the engagement letter dated 1 January 2026 and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the financial statements of the company for the financial year ended 30 April 2025 as set out on pages 8 to 14 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds, the Cash Flow Statement and the related notes from the company's accounting records and from information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the Board of Directors of Aideen Drive Residents' Association Company Limited by Guarantee, 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 its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the relevant ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 30 April 2025 your duty to ensure that Aideen Drive Residents' Association Company Limited by Guarantee has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of Aideen Drive Residents' Association Company Limited by Guarantee. You consider that Aideen Drive Residents' Association Company Limited by Guarantee is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the financial statements of Aideen Drive Residents' Association Company Limited by Guarantee. For this reason, we have not verified the adequacy, 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 statutory financial statements.

MURPHY MAHONY LIMITED

Chartered Accountants and Registered Auditors
C9 The Exchange
Calmount Business Park
Dublin 12
Ireland

28 January 2026

Aideen Drive Residents' Association Company Limited by Guarantee INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 30 April 2025

	Notes	2025 €	2024 €
Income	5	1,353	1,353
Expenditure		<u>(1,353)</u>	<u>(1,353)</u>
Surplus for the financial year	12	<u>-</u>	<u>-</u>
Total comprehensive income		<u><u>-</u></u>	<u><u>-</u></u>

Approved by the board on 28 January 2026 and signed on its behalf by:

Matthew Croke
Director

Ann Brady
Director

Aideen Drive Residents' Association Company Limited by Guarantee

BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Current Assets			
Debtors	9	1,353	1,353
Creditors: amounts falling due within one year	10	<u>(7,146)</u>	<u>(7,146)</u>
Net Current Liabilities		<u>(5,793)</u>	<u>(5,793)</u>
Total Assets less Current Liabilities		<u><u>(5,793)</u></u>	<u><u>(5,793)</u></u>
Reserves			
Income and expenditure account	12	<u>(5,793)</u>	<u>(5,793)</u>
Members' Deficit		<u><u>(5,793)</u></u>	<u><u>(5,793)</u></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 Aideen Drive Residents' Association 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.

Approved by the board on 28 January 2026 and signed on its behalf by:

Matthew Croke
Director

Ann Brady
Director

Aideen Drive Residents' Association Company Limited by Guarantee
RECONCILIATION OF MEMBERS' FUNDS

as at 30 April 2025

	Retained deficit	Total
	€	€
At 1 May 2023	(5,793)	(5,793)
At 30 April 2024	(5,793)	(5,793)
At 30 April 2025	<u>(5,793)</u>	<u>(5,793)</u>

Aideen Drive Residents' Association Company Limited by Guarantee

CASH FLOW STATEMENT

for the financial year ended 30 April 2025

	Notes	2025 €	2024 €
Cash flows from operating activities			
Cash generated from operations		-	-
		<hr/>	<hr/>
Cash and cash equivalents at end of financial year		-	-
		<hr/> <hr/>	<hr/> <hr/>

Aideen Drive Residents' Association Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Aideen Drive Residents' Association Company Limited by Guarantee is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 174705. The registered office of the company is 29 Aideen Drive, Dublin 6W. 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 30 April 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

Income consists of member's service charges and contributions received and receivable from members for the year. Service charges are billed in accordance with Section 18 Mud Act 2011.

For members where collectability is not assured, revenue is recognised when it is probable that the economic benefits associated with the transaction will flow to the company. A provision for bad and doubtful debts is recognised where directors deemed that collectability is not assured.

Cashflow Statement

The company does not qualify as "small" in accordance with Section 350 (11) (b) of Companies act 2014 because it is limited by guarantee and is a company not trading for the acquisition of gain by the members.

The company has therefore prepared a Cashflow Statement as the Cashflow Statement exemption for small companies is not available.

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.

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

As the company provides a residential property management service to its members on a not for profit basis, the company has been granted exemption from corporation tax by the Revenue Commissioners in relation to any surplus of operating costs. Consequently no charge to corporation taxation on an operating surplus is included in these financial statements.

Aideen Drive Residents' Association Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

Sinking Fund Contributions

Aideen Drive Residents Association Company Limited by Guarantee is a multi-unit development to which section 2(2) of the MUD Act 2011 applies. In accordance with section 20 of the Act the members of Aideen Drive Residents Association Company Limited by Guarantee have not established a sinking fund.

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. Going concern

The financial statements have been prepared on a going concern basis which assumes the company will continue for the foreseeable future.

5. Income

The whole of the company's income is attributable to its market in the Republic of Ireland and is derived from the principal activity of the management of a drive on Aideen Drive on a non-profit basis.

6. Common areas and location

The freehold interest of the common areas of Aideen Drive have not been transferred to Aideen Drive Residents' Association Company Limited by Guarantee.

7. Service Charges

There are eleven units in the complex from which the company is entitled to receive service charges. The aggregate of service charges billed for the year ended 30 April 2025 was €1,353. (2024 €1,353).

8. Employees

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

9. Debtors

	2025 €	2024 €
Trade debtors	<u>1,353</u>	<u>1,353</u>

10. Creditors Amounts falling due within one year

	2025 €	2024 €
Directors' current accounts	600	600
Other creditors	5,192	5,192
Accruals	1,354	1,354
	<u>7,146</u>	<u>7,146</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 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.

Aideen Drive Residents' Association Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

12. Income Statement

	2025 €	2024 €
At 1 May 2024	(5,793)	(5,793)
At 30 April 2025	<u>(5,793)</u>	<u>(5,793)</u>

The only movement on members' funds for the year under review was the result as disclosed as per the profit and loss account.

13. Capital commitments

The company had no material capital commitments at the financial year-ended 30 April 2025.

14. Contingent liabilities

There are no contingent liabilities at the 30 April 2025.

15. Related party transactions

In Creditors within one year is included a balance owed to Matthew Croke. This is interest free loan and is repayable on demand.

The directors Ann Brady and Matthew Croke each contributed 9.1% (€123) of the income for 2025. The balance owed by Ann Brady and Matthew Croke at the 30 April 2025 was €123 each (2024 : €123).

16. Post-Balance Sheet Events

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

17. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 28 January 2026.