

Tir An Choir Management Company C.L.G.

Abridged Financial Statements

for the financial year ended 31 March 2025

Tir An Choir Management Company C.L.G.

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Tir An Choir Management Company C.L.G.

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 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 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.

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF TIR AN CHOIR MANAGEMENT COMPANY C.L.G. pursuant to section 356(1) and 356(2) of the Companies Act 2014

Opinion

In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex the abridged financial statements to the annual return of Tir An Choir Management Company C.L.G. ('the company') and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

Basis of opinion

We have examined :

- (i) the abridged financial statements for the financial year ended 31 March 2025 on pages 8 to 12 which the directors of Tir An Choir Management Company C.L.G. propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

The scope of our work for the purpose of this report was limited to confirming that the directors are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared, pursuant to section 353 of the Companies Act 2014, from the financial statements to be laid before the Annual General Meeting.

Respective responsibilities of directors and auditors

It is your responsibility to prepare abridged financial statements which comply with section 352 of the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to sections 352 and 353 of that Act and to report our opinion to you.

This report is made solely to the company's directors, as a body, in accordance with section 356(2) of the Companies Act 2014. Our work has been undertaken so that we might state to the directors those matters we are required to state to them in our report under section 356(2) of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions we have formed.

Other Information required by the Companies Act 2014

On 16 March 2026 we reported to the members on the company's financial statements for the financial year ended 31 March 2025 and our report was as follows:

"Report on the audit of the financial statements

Opinion

We have audited the financial statements of Tir An Choir Management Company C.L.G. ('the company') for the financial year ended 31 March 2025 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds , the Cash Flow Statement 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.

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 March 2025 and of its deficit 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"; 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 the Provisions Available for Audits of Small Entities, in the circumstances set out in note 4 to the financial statements, 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.

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF TIR AN CHOIR MANAGEMENT COMPANY C.L.G. pursuant to section 356(1) and 356(2) of the Companies Act 2014

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, we have considered the adequacy of the disclosures made in the Basis of Accounting note to the financial statements concerning the directors' confidence in the company's ability to continue as a going concern and the availability of sufficient finance to ensure the continued operation of the company for the foreseeable future. The financial statements have been prepared on a going concern basis, the validity of which depends on the continued support of the company's directors. Details of the circumstances relating to this uncertainty are outlined in the Basis of Accounting note. Our opinion is not qualified in this respect.

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.

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 3, 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.

**INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS
OF TIR AN CHOIR MANAGEMENT COMPANY C.L.G.
pursuant to section 356(1) and 356(2) of the Companies Act 2014**

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 7, which is to be read as an integral part of our report.

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."

Frank Murtagh, F.C.A.

for and on behalf of

OMB ACCOUNTANTS LIMITED

Chartered Accountants & Registered Auditors

Steamship House,

Dock Street,

Galway.

16 March 2026

We certify that the auditor's report on pages 4 - 6 made pursuant to section 356(1) of the Companies Act 2014 is a true copy of the original.

Shane Holleran
Secretary

16 March 2026

Brendan Costello
Director

16 March 2026

Tir An Choir Management Company C.L.G.

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.

Tir An Choir Management Company C.L.G.

BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Current Assets			
Debtors	6	36,620	36,540
Cash and cash equivalents		5,539	6,711
		<u>42,159</u>	<u>43,251</u>
Creditors: amounts falling due within one year	7	<u>(122,192)</u>	<u>(120,880)</u>
Net Current Liabilities		<u>(80,033)</u>	<u>(77,629)</u>
Total Assets less Current Liabilities		<u>(80,033)</u>	<u>(77,629)</u>
Reserves			
Income and expenditure account		<u>(80,033)</u>	<u>(77,629)</u>
Equity attributable to owners of the company		<u>(80,033)</u>	<u>(77,629)</u>

We as Directors of Tir An Choir Management Company C.L.G., state that -
The company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that it is entitled to the benefit of that exemption as a small company and confirm that 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 16 March 2026 and signed on its behalf by:

Shane Holleran
Director

Brendan Costello
Director

Tir An Choir Management Company C.L.G.
RECONCILIATION OF MEMBERS' FUNDS

as at 31 March 2025

	Retained deficit	Total
	€	€
At 1 April 2023	(72,847)	(72,847)
Deficit for the financial year	(4,782)	(4,782)
At 31 March 2024	(77,629)	(77,629)
Deficit for the financial year	(2,404)	(2,404)
At 31 March 2025	(80,033)	(80,033)

Tir An Choir Management Company C.L.G.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Tir An Choir Management Company C.L.G. is a company limited by guarantee incorporated in Ireland

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 March 2025 have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council

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.

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.

Income

Income is represented by service charge income charged to house & site owners.

Functional and Presentation Currency

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol "€".

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

The company is engaged in a mutual trading activity and consequently no corporation tax liability arises on same.

3. Significant accounting judgements and key sources of estimation uncertainty

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of the policies and reported amounts of assets and liabilities, income and expenses.

Judgements and Estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Tir An Choir Management Company C.L.G.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

(a) Providing for Doubtful Debts

The company makes an estimate of the recoverable value of trade debtors. The company uses estimates based on historical experience in determining the level of debts which the company believes will not be collected. These estimates include such factors such as the credit rating of the debtor, the ageing profile of the invoices and historical experience. Any significant increase or reduction in the level of customers that default on payments of their account would have an impact on the operating results. The level of provision required is reviewed on an ongoing basis.

4. Provisions Available for Audits of Small Entities

In common with many other businesses of our size and nature, we use our auditors to prepare and submit tax returns to the Revenue and to assist with the preparation of the financial statements.

5. Employees

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

6. Debtors	2025	2024
	€	€
Trade debtors	36,616	36,536
Taxation	4	4
	<u>36,620</u>	<u>36,540</u>

7. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	-	2,091
Amounts owed to connected parties (Note 11)	30,926	30,926
Accruals	91,266	87,863
	<u>122,192</u>	<u>120,880</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 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 € 1.

9. Income Statement

	2025	2024
	€	€
At 1 April 2024	(77,629)	(72,847)
Deficit for the financial year	(2,404)	(4,782)
At 31 March 2025	<u>(80,033)</u>	<u>(77,629)</u>

10. Capital commitments

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

Tir An Choir Management Company C.L.G.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

11. Related party transactions

The following amounts are due to other connected parties:

	2025 €	2024 €
Loan from Mountainview Partnership	30,750	30,750
Loan from John Joe Holleran	176	176
	<u>30,926</u>	<u>30,926</u>

During the year Tir an Choir Management Company C.L.G. incurred a management charge from Cairealacht Chill Bhride Teoranta of €6,458. There was an outstanding balance of €66,213 owed to Cairealacht Chill Bhride Teoranta at the year end.

Tir an Choir Management Company C.L.G. and Cairealacht Chill Bhride Teoranta are companies under common control.

Shane Holleran is a director of Cairealacht Chill Bhride Teoranta and a director and secretary of Tir an Choir Management Company C.L.G.

Shane Holleran is a partner in Mountainview Partnership and a director and secretary of Tir an Choir Management Company C.L.G.

Brendan Costello is a partner in Mountainview Partnership and a director of Tir an Choir Management Company C.L.G.

Noel Whelan is a partner in Mountainview Partnership and a director of Tir an Choir Management Company C.L.G.

John Joe Holleran is a close family member of the directors of Tir an Choir Management Company C.L.G.

12. Post-Balance Sheet Events

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

13. Service Charges

Details of service charge income receivable for the year is as follows:

	2025 €	2024 €
Houses	20,790	17,945
Sites	100	3,950
	<u>20,890</u>	<u>21,895</u>

14. Basis of Accounting

At the year end, the company had net current liabilities of €80,033 and also a deficit of €80,033 in Members Funds. These conditions indicate the existence of a material uncertainty which may cast significant doubt about the company's ability to continue as a going concern. The company is reliant on the continued support of creditors, related parties and the generation of a surplus in the future. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern.

15. Post Balance Sheet Events

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

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 16 March 2026.