

Company Number: 141780

Terenure Court Owners Management Company Limited by Guarantee
Directors' Report and Unaudited Financial Statements
for the financial year ended 31 July 2025

CDDM Accountants Limited T/A Doyle Murtagh & Co
Chartered Certified Accountants
Suite 104
4/5 Burton Hall Road
Sandyford
Dublin 18

Terenure Court Owners Management Company Limited by Guarantee

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Terenure Court Owners Management Company Limited by Guarantee

DIRECTORS AND OTHER INFORMATION

Directors	Alan Tyrrell Derek Tyrrell Brendan Tyrrell
Company Secretary	Alan Tyrrell
Company Number	141780
Registered Office and Business Address	67 Terenure Road North Terenure Dublin 6W
Accountants	CDDM Accountants Limited T/A Doyle Murtagh & Co Chartered Certified Accountants Suite 104 4/5 Burton Hall Road Sandyford Dublin 18

Terenure Court Owners Management Company Limited by Guarantee

DIRECTORS' REPORT

for the financial year ended 31 July 2025

The directors present their report and the unaudited financial statements for the financial year ended 31 July 2025.

Principal Activity and Review of the Business

The principal activity of the company is to carry on the business of an Owners Management Company, and to levy and collect service charges in relation to the management of units at 67 Terenure Road North, Dublin 6W.

The income and property of the company, whencesoever derived, shall be applied solely towards the promotion of the objects of the company as set forth in the Constitution, and no portion thereof shall be paid or transferred directly or indirectly, by way of dividend, bonus or otherwise by way of profit, to the members of the company.

Any part of the management charge collected, but not expended, is transferred to a sinking fund for the future benefit of the residences. There were no contributions to a sinking fund in the year under review.

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

There has been no significant change in these activities during the financial year ended 31 July 2025.

Principal Risks and Uncertainties

The principal risks and uncertainties facing the company are Credit Risk and Liquidity & Cash-flow Risk. The Directors review and agree policies for the prudent management of these risks as follows:

Credit Risk - The company actively manages its debtors, which constitute the owners in the development.

Liquidity & Cashflow Risk - The company's policy is to ensure that sufficient resources are available either from cash balances and/or cashflows to ensure all obligations can be met when they fall due.

Financial Results

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

Directors and Secretary

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

Alan Tyrrell
Derek Tyrrell
Brendan Tyrrell

The secretary who served throughout the financial year was Alan Tyrrell.

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

Future Developments

The company plans to continue its present activities.

Post Statement of Financial Position Events

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

Annual Service Charge

A Service Charge of €491.67 (2024:€466.33) per unit was charged to members during the year. A contribution of €nil (2024:€nil) was made to the sinking fund.

Insurance

The amount of insurance cover that has been put in place in respect of 67 Terenure Road North was €704,781. The policy is with Aviva Insurance Ireland DAC. The level of insurance cover has been agreed with the insurance broker and is thought to be sufficient.

Terenure Court Owners Management Company Limited by Guarantee DIRECTORS' REPORT

for the financial year ended 31 July 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 67 Terenure Road North, Terenure, Dublin 6W.

Signed on behalf of the board

Alan Tyrrell
Director

13 December 2025

Derek Tyrrell
Director

13 December 2025

Terenure Court Owners Management Company Limited by Guarantee

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 July 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" 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 Statement, the Statement of Financial Position, the Statement of Cash Flows 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 CDDM Accountants Limited T/A Doyle Murtagh & Co, (Chartered Certified 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 31 July 2025.

Signed on behalf of the board

Alan Tyrrell
Director

13 December 2025

Derek Tyrrell
Director

13 December 2025

**Terenure Court Owners Management Company Limited by Guarantee
CHARTERED CERTIFIED ACCOUNTANTS REPORT
to the Board of Directors on the Compilation of the unaudited financial statements
of Terenure Court Owners Management Company Limited by Guarantee
for the financial year ended 31 July 2025**

In accordance with our engagement letter 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 31 July 2025 as set out on pages 8 to 13 which comprise the Income Statement, the Statement of Financial Position, the Statement of Cash Flows and the related notes from the company's accounting records and from information and explanations you have given to us.

This report is made solely to the Board of Directors of Terenure Court Owners Management 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.

As a firm regulated by the Association of Chartered Certified Accountants our work will be carried out in accordance with the Technical Factsheet 163 Audit Exempt Companies - ACCA Accounts Preparation Report and ISRS 4410 International Standard on Related Services -Compilation Engagements. In carrying out this engagement we have complied with the ethical guidance laid down by the association relating to members undertaking the compilation of financial statements.

You have acknowledged on the Statement of Financial Position for the year ended 31 July 2025 your duty to ensure that Terenure Court Owners Management 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 Terenure Court Owners Management Company Limited by Guarantee. You consider that Terenure Court Owners Management 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 Terenure Court Owners Management 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.

CDDM ACCOUNTANTS LIMITED T/A DOYLE MURTAGH & CO

Chartered Certified Accountants
Suite 104
4/5 Burton Hall Road
Sandyford
Dublin 18

13 December 2025

Terenure Court Owners Management Company Limited by Guarantee

INCOME STATEMENT

for the financial year ended 31 July 2025

	Notes	2025 €	2024 €
Income		1,475	1,399
Expenditure		(1,475)	(1,399)
Surplus before tax		-	-
Tax on surplus	6	-	-
Surplus for the financial year		-	-
Total comprehensive income		-	-

Approved by the board on 13 December 2025 and signed on its behalf by:

Alan Tyrrell
Director

Derek Tyrrell
Director

Terenure Court Owners Management Company Limited by Guarantee

STATEMENT OF FINANCIAL POSITION

as at 31 July 2025

	Notes	2025 €	2024 €
Current Assets			
Debtors	7	850	820
Creditors: amounts falling due within one year	8	(850)	(820)
Total Assets less Current Liabilities		<u>-</u>	<u>-</u>
Equity attributable to owners of the company		<u>-</u>	<u>-</u>

The financial statements have been prepared in accordance with the small companies' regime.

We as Directors of Terenure Court 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.

Approved by the board on 13 December 2025 and signed on its behalf by:

Alan Tyrrell
Director

Derek Tyrrell
Director

Terenure Court Owners Management Company Limited by Guarantee

STATEMENT OF CASH FLOWS

for the financial year ended 31 July 2025

	Notes	2025 €	2024 €
Cash flows from operating activities			
Movements in working capital:			
Movement in debtors		(30)	-
Movement in creditors		30	-
		<hr/>	<hr/>
Cash generated from operations		-	-
		<hr/>	<hr/>
Cash and cash equivalents at end of financial year		-	-
		<hr/> <hr/>	<hr/> <hr/>

Terenure Court Owners Management Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

1. General Information

Terenure Court Owners Management Company Limited by Guarantee (company number 141780) is a company limited by guarantee incorporated in Ireland. 67 Terenure Road North, Terenure, Dublin 6W is the registered office, which is also the principal place of business of the company. 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 year ended 31 July 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

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

Turnover comprises an annual service charge levied on each unit at 67 Terenure Road North, Dublin 6W. Income is recognised on the accruals basis.

Conveyance of property

The property at 67 Terenure Road North, Dublin 6W was conveyed to the company by an indenture of conveyance dated 9 June 1995, and its carrying value in the financial statements is €nil.

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 has obtained exemption from the Revenue Commissioners in respect of Corporation Tax, as it is a company not carrying on a business for the purposes of making a profit.

Sinking Fund Contributions

In accordance with Section 19 of the Multi - Unit Development 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 recognized as income in the Income Statement in the period in which large, non-regular repair and maintenance work is undertaken.

Terenure Court Owners Management Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

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 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.

Going Concern:

The Directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the financial statements have been prepared on the going concern basis.

4. Common areas and location

The property at 67 Terenure Road North, Dublin 6W, was conveyed to the company by an indenture of conveyance dated 9th June 1995, and its carrying value in the financial statements is €nil (2024:€nil).

5. Employees

The average monthly number of employees, including directors, during the financial year was 3, (2024 - 3).

	2025 Number	2024 Number
Directors	<u>3</u>	<u>3</u>

6. Tax on surplus

	2025 €	2024 €
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Analysis of charge in the financial year

Current tax:

Corporation tax at 0.00% (2024 - 12.50%)

-	-
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7. Debtors

	2025 €	2024 €
Other debtors	<u>850</u>	<u>820</u>

8. Creditors Amounts falling due within one year

	2025 €	2024 €
Accruals	<u>850</u>	<u>820</u>

9. 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 €1.27.

10. Capital commitments

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

Terenure Court Owners Management Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

11. Related party transactions

Key management includes the Board of Directors and the Company Secretary. No remuneration was paid to key management personnel during the year.

A Service Charge of €491.67 (2024:€466.33) per unit was charged to each Director during the year for units in the development owned by them. Amounts unpaid and receivable as at 31 July 2025 was €850 (2024:€820).

12. Events After the End of the Reporting Period

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

13. Insurance

The amount of insurance cover that has been put in place in respect of 67 Terenure Road North was €704,781. The policy is with Aviva Insurance Ireland DAC. The level of insurance cover has been agreed with the insurance broker and is thought to be sufficient.

14. Sinking fund

The members decided not to make any contributions to the sinking fund in the current or prior year.

15. Tangible fixed assets

The property at 67 Terenure Road North, Dublin 6W, was conveyed to the company by an indenture of conveyance dated 9th June 1995, and its carrying value in the financial statements is €nil (2023:€nil).

16. Service Charge

A Service Charge of €491.67 (2024:€466.33) per unit was charged to members during the year. A contribution of €nil (2024:€nil) was made to the sinking fund.

17. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 13 December 2025.