

Company Registration Number: 400360

Southshore Gate Management Company CLG

Unaudited Financial Statements

For the year ended 30th April 2025

Southshore Gate Management Company CLG

Company Information

Directors	James C Greene Jason Eillis
Company secretary	James C Greene
Company number	400360
Registered office	1 Southshore Gate Laytown Co Meath
Business Address	1 Southshore Gate Laytown Co Meath
Bankers	Allied Irish Bank 1 Lower Baggot Street Dublin 2

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Directors report For the year ended 30th April 2025

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

Directors

The name of the persons who at any time during the financial year were directors of the company are as follows:

Conleth Green
Jason Ellis

The secretary who served throughout the year was Carmel Looney. Carmel Looney resigned as Director/Secretary as at 22nd January, 2022.

Principal activities

The company is engaged in the management of a mixed-use complex for its members at Laytown, Co Meath.

Business review

There have been no significant changes in the company's activities during the financial year. Results for the year were in line with expectations. At the year end the company had assets €13,338 (2024: €12,473) and liabilities of €512 (2024: €901). The net assets of the company have increased by €1,254.

Future Developments

The directors are not expected to make any significant changes in the nature of the business in the near future.

Post balance sheet events

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

Political contributions

The company did not make any political donations in the current year.

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**Directors report (continued)
For the year ended 30th 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 employed appropriately qualified personnel and have maintained appropriate accounting systems. The accounting records are located at the company's office at 1 Southshore Gate, Laytown, Co Meath.

This report was approved by the board of directors on the 03rd February, 2026 and signed on behalf of the board by:

James C Greene
Director

Jason Ellis
Director

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Directors responsibilities statement

These 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”, 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 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 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.

This report was approved by the board of directors on the 03rd February, 2026 and signed on behalf of the board:

James C Greene
Director

Jason Ellis
Director

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**Income and Expenditure Account
For the year ended 30th April, 2025**

	Notes	2025	2024
Income	4	5,400	4,900
		-----	-----
Gross Surplus		5,400	4,900
Administrative Expenses		(4,146)	(3,248)
		-----	-----
Operating (deficit)/Surplus		1,254	1,652
		-----	-----
(Deficit)/Surplus on Ordinary Activities before taxation		1,254	1,652
Tax on (deficit)/Surplus on Ordinary Activities		-	-
(Deficit)/surplus for the financial year		1,254	1,652
		=====	====

Approved by the board on the 03rd February, 2026 and signed on its behalf by:

James C Greene
Director

Jason Ellis
Director

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**Balance Sheet
For the year ended 30th April, 2025**

	Note	2025	2024
Current Assets			
Debtors	5	8,280	8,930
Cash at bank		<u>5,058</u>	<u>3,543</u>
		13,338	12,473
Creditors: Amounts falling			
Due within one year	6	<u>(512)</u>	<u>(901)</u>
Net Current Assets		<u>12,826</u>	<u>11,572</u>
Net Assets		<u><u>12,826</u></u>	<u><u>11,572</u></u>
Capital and Reserves			
Sinking Fund		900	900
Income and Expenditure Account		<u>11,926</u>	<u>10,672</u>
Members funds		<u><u>12,826</u></u>	<u><u>11,572</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 applicable in the UK and the Republic of Ireland", applying Section 1A of that standard.

We as the Directors of Southshore Gate Management CLG, state that –

- (a) the company is availing itself of the exemption provided for the 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 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 surplus or deficit for such a 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.

These financial statements were approved by the board of directors on 03rd February, 2026 and signed on behalf of the board by:

James C Greene
Director

Jason Ellis
Director

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Reconciliation of members funds For the year ended 30th April 2025

	Sinking Fund	Income & Expenditure	Total
	€	€	€
At 1 May 2024	900	10,672	11,572
Deficit for the year			
Sinking Fund movement			
At 30 April 2024	900	10,672	11,572
Surplus for the year		1,254	1,254
Sinking fund movement		-	-
At 30 April 2025	900	11,926	12,826

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Cashflow Statement

For the year ended 30th April 2025

	2025	2024
Note	€	€
Cash Flows from operating activities		
(Deficit)/Surplus for the financial year	1,515	(1,447)
Adjustments for:		
Accrued expense/(income)		
Changes in		
Receivable and other Debtors	(650)	3,550
Trade and other Creditors	<u>389</u>	<u>(451)</u>
Cash used/generated in operations	1,254	1,652
Cash Flows from investing activities		
Movement in sinking fund	<u>-</u>	<u>-</u>
Net (decrease)/increase in cash and cash equivalents	1,254	1,652
Cash and cash equivalents at beginning of year	<u>3,804</u>	<u>2,152</u>
Cash and cash equivalents at end of year	<u>5,058</u>	<u>3,804</u>

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Notes to the financial statements

For the year ended 30th April 2025

1. General Information

Southshore Gate Management CLG is a company limited by guarantee incorporated in the Republic of Ireland.

2. 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 30 April 2024 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.

Service Charge

Service charges represents total fees payable per annum for 7 properties in the complex. Service charges are apportioned equally between all units.

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.

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Notes to the financial statements (continued)

For the year ended 30th April 2025

3. Limited by guarantee

Under the terms of the company's constitution every member undertakes to contribute to the assets of the company, in the event of the company being wound up while he/she is a member or within one year after he/she ceases to be a member, for payment of the debts and liabilities of the company contracted before he/she ceases to be a member, and of the costs, charges and expenses of the winding up, and for adjustment of the rights of the contributors among themselves, such amount as maybe be required but not exceeding €1.00.

4. Income	2025	2024
	€	€
Income arises from:		
Service charges	5,400	4,900
	=====	=====

The whole of the income is attributable to the principal activity of the company wholly undertaken in Ireland.

5. Debtors	2025	2024
	€	€
Receivables	8,280	8,930
	=====	=====
6. Creditors: amounts falling due within one year	2025	2024
	€	€
Creditors		451
Accruals	<u>512</u>	<u>450</u>
	512	901
	=====	=====

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Notes to the financial statements (continued)

For the year ended 30th April 2025

7. Key Management personnel

There were no key management personnel other than the directors.

8. Controlling party

The company is controlled by the members.

9. Approval of financial statements

The board of directors approved these financial statements on the 03rd February, 2026.

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The following pages do not form part of the statutory accounts.

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**Detailed income statement
For the year ended 30th April 2025**

	2025	2024
	€	€
Income		
Service Charge	5,400	4,900
	-----	-----
Gross Surplus	5,400	4,900
Administrative expenses	(4,146)	(3,248)
(Deficit)/surplus on ordinary activities before taxation	1,254	1,652
	=====	=====

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Detailed income statement For the year ended 30th April 2025

	2025	2024
	€	€
Overheads		
Administrative expenses		
Light and Heat	675	320
Repairs & Maintenance		
Printing, Postage and Stationery		
Other Office Costs		
Telephone		
Bank Charges	19	37
Insurance	2,940	2,440
Company Registration Fee		
Accountant's Fee	512	451
	-----	-----
	4,146	3,248
	=====	=====

