

Company Number: 294145

Hanley Wood Management Company CLG
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

7

Hanley Wood Management Company CLG

CONTENTS

	Page
Directors' Responsibilities Statement	3
Accountants' Report	4
Balance Sheet	5
Reconciliation of Members' Funds	6
Notes to the Financial Statements	7 - 9

Hanley Wood Management Company CLG

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2025

The directors made the following statement in respect of the unaudited financial statements:

"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

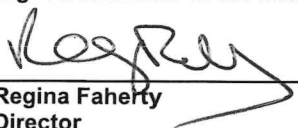
In relation to the financial statements which comprise the Balance Sheet, the Reconciliation of Members' Funds and the related notes:

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 Deacy Gilligan 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 31 March 2025."

Signed on behalf of the board


Regina Faherty
Director

Date: 13/10/2025


John Lee
Director

Date: 13/10/2025

**Hanley Wood Management Company CLG
CHARTERED ACCOUNTANTS REPORT
to the Board of Directors on the Compilation of the unaudited Abridged financial
statements of Hanley Wood Management Company CLG
for the financial year ended 31 March 2025**

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 31 March 2025 as set out on pages 5 to 9 which comprise the Balance Sheet, the Reconciliation of Members' Funds and the related notes from the company's accounting records and 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 Hanley Wood Management Company CLG, 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 31 March 2025 your duty to ensure that Hanley Wood Management Company CLG 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 Hanley Wood Management Company CLG. You consider that Hanley Wood Management Company CLG 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 abridged financial statements of Hanley Wood Management Company CLG. 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 abridged financial statements.


DEACY GILLIGAN LIMITED
Chartered Accountants
Block 1
Galway Financial Services Centre
Moneenageisha Road
Galway
H91PV3W

Date: 13/10/2025

Hanley Wood Management Company CLG

BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	<u>1</u>	<u>1</u>
Current Assets			
Debtors	8	1,745	2,800
Cash and cash equivalents		<u>9,924</u>	<u>7,904</u>
		<u>11,669</u>	<u>10,704</u>
Creditors: amounts falling due within one year	9	<u>(2,754)</u>	<u>(3,839)</u>
Net Current Assets		<u>8,915</u>	<u>6,865</u>
Total Assets less Current Liabilities		<u>8,916</u>	<u>6,866</u>
Reserves			
Sinking fund		4,373	4,366
Capital reserves and funds	11	<u>4,543</u>	<u>2,500</u>
Members' Funds		<u>8,916</u>	<u>6,866</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 Hanley Wood Management Company CLG, 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 and the small companies' regime.

Approved by the board on 13/10/2025 and signed on its behalf by:


 Regina Faherty
 Director


 John Lee
 Director

Hanley Wood Management Company CLG RECONCILIATION OF MEMBERS' FUNDS

as at 31 March 2025

	Special reserve €	Sinking Fund reserve €	Total €
At 1 April 2023	-	3,048	3,048
Other movements in Members' Funds	2,500	1,318	3,818
At 31 March 2024	2,500	4,366	6,866
Other movements in Members' Funds	2,043	7	2,050
At 31 March 2025	4,543	4,373	8,916

Hanley Wood Management Company CLG

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Hanley Wood Management Company CLG is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 294145. The registered office of the company is Pembroke Court, Bishop O'Donnell Road, Galway which is also the principal place of business of the company. The principal activity of the company continues to be the management at Pembroke Court, Bishop O'Donnell Road, Galway. 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 March 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

Turnover represents the reimbursement due to the company by members of the costs incurred by the management company in the maintenance of the common areas of the buildings known as Pembroke Court, Bishop O'Donnell Road, Galway for the accounting period.

Income & Expenditure

Income and Expenses are included in the Financial Statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	- 0% 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 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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand. In the Balance Sheet bank overdrafts are shown within Creditors.

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.

Hanley Wood Management Company CLG

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

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 Balance Sheet date.

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 and Expenditure account in the period in which large, non-regular repair and maintenance work is undertaken. The company has set up a separate designated bank account, and contributions have been made to same. Further transfers may be made to the sinking fund from liquid resources in each financial period.

3. Common areas and location

The common areas have been transferred to the management company at Pembroke Court, Bishop O' Donnell Road, Galway.

4. Service Charges

The annual service charge for the year was €1,350 per unit (2024 - €1,350).

5. Insurance

The amount of insurance cover which has been put in place in respect of the development for the year was €3,594 (2024 - €3,023) . The level of insurance cover has been agreed with the insurance broker and is thought to be sufficient.

6. Employees

There were no paid employees during the current or prior period.

7. Tangible assets

	Land and buildings freehold
	€
Cost	
At 1 April 2024	1
	<hr/>
At 31 March 2025	1
	<hr/>
Depreciation	
At 1 April 2024	-
	<hr/>
At 31 March 2025	-
	<hr/>
Net book value	
At 31 March 2025	1
	<hr/> <hr/>
At 31 March 2024	1
	<hr/> <hr/>

The Land and Buildings Freehold relates to the common areas which were transferred to the company in 2014.

Hanley Wood Management Company CLG

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

8. Debtors	2025	2024
	€	€
Trade debtors	950	2,800
Prepayments	795	-
	<u>1,745</u>	<u>2,800</u>
9. Creditors	2025	2024
Amounts falling due within one year	€	€
Accruals	2,004	3,164
Deferred Income	750	675
	<u>2,754</u>	<u>3,839</u>

10. 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 it 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 € 1.27.

11. Income Statement

	Special reserve	Sinking fund reserve	Total
	€	€	€
At 1 April 2024	2,500	4,366	6,866
Other movements	2,043	7	2,050
At 31 March 2025	<u>4,543</u>	<u>4,373</u>	<u>8,916</u>

12. Related party transactions

The company secretary is a Director of Camira Limited, the managing agent of the property. Management Expenses of €2,500 (2024 - €2,500) were paid to Camira Ltd during the year. Other services provided to the company by Camira Ltd totalled €2,843 (2024 - €2,680) during the year. There is no amount owed to Camira Limited at the year end (2024 - €1,353). There is an amount of €885 (2024 - Nil) that has been prepaid to Camira Limited which has been included in prepayments. The services were provided at arms' length prices.

13. Controlling interest

The company is under control of the owners of the apartments with day to day control in hands of the directors and Managing Agent.

14. Post-Balance Sheet Events

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

15. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 13/10/2025.