

Company Number: 187764

Turvey Woods (Block 1) Management Company CLG
Directors' Report and Unaudited Financial Statements
for the financial year ended 31 December 2025

Lyndsey McHugh
Chartered Certified Accountant
17 The Green
Highlands
Drogheda
Co.Louth

Turvey Woods (Block 1) Management Company CLG

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Turvey Woods (Block 1) Management Company CLG

DIRECTORS AND OTHER INFORMATION

Directors	Paul Jenkinson Patrick Phillips
Company Number	187764
Registered Office and Business Address	B1 Swords Enterprise Park Feltrim Road Swords Co Dublin
Accountants	Lyndsey McHugh Chartered Certified Accountant 17 The Green Highlands Drogheda Co.Louth
Bankers	Permanent TSB Main Street Swords Co Dublin

Turvey Woods (Block 1) Management Company CLG

DIRECTORS' REPORT

for the financial year ended 31 December 2025

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

Principal Activity and Review of the Business

The principal activity of the company continued to be that of the management of the building and common areas at Turvey Woods, Donabate, Co Dublin.

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 December 2025.

Financial Results

The (deficit)/surplus for the financial year amounted to €(5,249) (2024 - €0).

At the end of the financial year, the company has assets of €10,764 (2024 - €15,033) and liabilities of €12,158 (2024 - €11,178). The net assets of the company have decreased by €(5,249).

Directors

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

Paul Jenkinson
Patrick Phillips

There were no changes in shareholdings between 31 December 2025 and the date of signing the financial statements.

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 and current trading levels. Employees are kept as fully informed as practicable about developments within the business.

Post Balance Sheet Events

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

Taxation Status

The company is a close company within the meaning of the Taxes Consolidation Act, 1997.

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 accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at B1 Swords Enterprise Park, Feltrim Road, Swords, Co Dublin.

Signed on behalf of the board

Paul Jenkinson
Director

Patrick Phillips
Director

12 March 2026

Turvey Woods (Block 1) Management Company CLG DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2025

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Financial Reporting Council.

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 Irish Generally Accepted Accounting Practice (accounting standards 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.

**Turvey Woods (Block 1) Management Company CLG
CHARTERED CERTIFIED ACCOUNTANT REPORT
to the Board of Directors on the Compilation of the unaudited financial statements
of Turvey Woods (Block 1) Management Company CLG
for the financial year ended 31 December 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 December 2025 as set out on pages 7 to 12 which comprise the Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement 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 Turvey Woods (Block 1) 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.

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 Balance Sheet for the year ended 31 December 2025 your duty to ensure that Turvey Woods (Block 1) 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 deficit of Turvey Woods (Block 1) Management Company CLG. You consider that Turvey Woods (Block 1) 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 financial statements of Turvey Woods (Block 1) 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 financial statements.

LYNDSEY MCHUGH

Chartered Certified Accountant
17 The Green
Highlands
Drogheda
Co.Louth

Date: _____

Turvey Woods (Block 1) Management Company CLG INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 31 December 2025

	Notes	2025 €	2024 €
Income		15,000	15,000
Expenditure		(20,249)	(15,000)
(Deficit)/surplus before tax		(5,249)	-
Tax on (deficit)/surplus	6	-	-
(Deficit)/surplus for the financial year	10	(5,249)	-

The company has no recognised gains or losses other than the results for the financial year. The results for the financial year have been calculated on the historical cost basis. The company's income and expenses all relate to continuing operations.

Turvey Woods (Block 1) Management Company CLG

BALANCE SHEET

as at 31 December 2025

	Notes	2025 €	2024 €
Current Assets			
Debtors	7	2,935	3,235
Cash at bank and in hand		7,829	11,798
		<u>10,764</u>	<u>15,033</u>
Creditors: amounts falling due within one year	8	<u>(12,158)</u>	<u>(11,178)</u>
Net Current (Liabilities)/Assets		<u>(1,394)</u>	<u>3,855</u>
Total Assets less Current Liabilities		<u><u>(1,394)</u></u>	<u><u>3,855</u></u>
Reserves			
Income and expenditure account	10	<u>(1,394)</u>	<u>3,855</u>
Members' (Deficit)/Funds	11	<u><u>(1,394)</u></u>	<u><u>3,855</u></u>

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

We as Directors of Turvey Woods (Block 1) 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.

Approved by the board on 12 March 2026 and signed on its behalf by:

Paul Jenkinson
Director

Patrick Phillips
Director

Turvey Woods (Block 1) Management Company CLG

CASH FLOW STATEMENT

for the financial year ended 31 December 2025

	2025 €	2024 €
	Notes	
Movement in cash in the financial year	(3,969)	(304)
Reconciliation of net cash flow to movement in net debt (Note 15)		
Movement in cash in the financial year	(3,969)	(304)
Net funds at 1 January 2025	11,798	12,102
Net funds at 31 December 2025	7,829	11,798

Turvey Woods (Block 1) Management Company CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. Summary of Significant Accounting Policies

Basis of preparation

The financial statements 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. They comply with the financial reporting standards of 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.

Accounting Convention

The financial statements are prepared under the historical cost convention.

Income

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

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.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable income and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the financial year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the Income and Expenditure Account.

Sinking Fund Contributions

In accordance with Section 19 of the Multi - Unit Developments 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.

2. 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.

3. Service Charges

The annual service charge for 10 properties in the development is €1,500. The amounts charged are based on budgeted expenditure for the year. The service charge for the forthcoming financial period remains the same.

4. Insurance

The buildings are valued at €1,500,000 for buildings and contents as per the insurance policy documentation. The policy is with AXA Insurance and the total premium including levies is €2,834. Risks covered by the policy are , Fire, Lightning, Explosion, Aircraft, Riot Civil Commotion, Earthquake, Subterranean Fire, Storm Flood, Escape of Water, Theft, Impact, Glass, Accidental Damage & Subsidence.

Turvey Woods (Block 1) Management Company CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

5. Employees

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

6. Tax on (deficit)/surplus

	2025 €	2024 €
Analysis of charge in the financial year		
Current tax:		
Corporation tax	-	-

No charge to tax arises due to tax losses incurred.

7. Debtors

	2025 €	2024 €
Trade debtors	2,935	3,235

8. Creditors Amounts falling due within one year

	2025 €	2024 €
Trade creditors	1,055	75
Other creditors	9,607	9,607
Accruals	1,496	1,496
	12,158	11,178

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 financial 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. Income and expenditure account

	2025 €	2024 €
At 1 January 2025	3,855	3,855
(Deficit)/surplus for the financial year	(5,249)	-
At 31 December 2025	(1,394)	3,855

11. Reconciliation of movements in members' funds

	2025 €	2024 €
(Deficit)/surplus for the financial year	(5,249)	-
Opening members' funds	3,855	3,855
Closing members' funds	(1,394)	3,855

12. Capital commitments

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

Turvey Woods (Block 1) Management Company CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

13. Related party transactions

During the financial year the directors incurred service charges as property owners in the development. Transactions were at an arms length basis and there were no other related party transactions during the year.

14. Post-Balance Sheet Events

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

15. Cash flow statement

15.1 Reconciliation of operating (deficit)/surplus to net cash outflow from operating activities	2025 €	2024 €
Operating (deficit)/surplus	(5,249)	-
Movement in debtors	300	(2,176)
Movement in creditors	980	1,872
Net cash outflow from operating activities	(3,969)	(304)

15.2 Analysis of changes in net funds

	Opening balance €	Cash flows €	Closing balance €
Cash at bank and in hand	11,798	(3,969)	7,829
Net funds	11,798	(3,969)	7,829

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 12 March 2026.

TURVEY WOODS (BLOCK 1) MANAGEMENT COMPANY CLG

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

Turvey Woods (Block 1) Management Company CLG
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
DETAILED INCOME AND EXPENDITURE ACCOUNT
for the financial year ended 31 December 2025

	2025	2024
	€	€
Income	15,000	15,000
Expenditure		
Insurance	2,834	2,522
Sinking Fund	-	867
Light and heat	628	526
Repairs and maintenance	3,174	1,718
Waste Disposal	2,672	2,628
Ground Maintenance	6,056	2,140
Accountancy Fees	1,496	1,496
Bank charges	70	54
General expenses	99	121
Management agent expenses	3,220	2,928
	20,249	15,000
Net (deficit)/surplus	(5,249)	-