

Ardilaun Court Management (No 1) Company Limited By Guarantee
Annual Report and Financial Statements
for the financial year ended 31 May 2025

Ardilaun Court Management (No 1) Company Limited By Guarantee

CONTENTS

	Page
Directors and Other Information	3
Directors' Report	4 - 5
Directors' Responsibilities Statement	6
Independent Auditor's Report	7 - 8
Income Statement	9
Statement of Financial Position	10
Statement of Changes in Equity	11
Notes to the Financial Statements	12 - 16

Ardilaun Court Management (No 1) Company Limited By Guarantee DIRECTORS AND OTHER INFORMATION

Directors	Gavin Buckley John McDonnell Julie Lucid
Company Secretary	John McDonnell
Company Number	198439
Registered Office	Office 3 The Eden Business Centre Grange Road Rathfarnham Dublin 16 Ireland
Auditors	McCann & Co Suite A Ashtown Business Centre Navan Road Dublin 15
Bankers	Allied Irish Bank plc 1 Lower Baggot Street Dublin 2
Solicitors	Regan Solicitors 38/39 Fitzwilliam Square Dublin 2
Managing Agents	Kairos Property Services Office 3 The Eden Business Centre Grange Road Rathfarnham Dublin 16 Ireland

Ardilaun Court Management (No 1) Company Limited By Guarantee

DIRECTORS' REPORT

for the financial year ended 31 May 2025

The directors present their report and the audited financial statements for the financial year ended 31 May 2025.

Principal Activity

The principal activity of the company is the management of the common areas of the residential property located at Ardilaun Court, Patrick Street, Dublin 8. The directors have no plans to significantly alter the activities of the company for the foreseeable future.

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

It has been brought to the attention of the current directors that there are potential corporate governance issues within the company. The directors plan to review the issues raised in order to ascertain if such issues exist, and to rectify any weaknesses in the company's corporate governance and internal controls. The directors have engaged with new management agents who will assist the company with the review.

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

Financial Results

The surplus for the financial year after providing for taxation amounted to €103,677 (2024 - €56,178).

At the end of the financial year, the company has assets of €707,654 (2024 - €599,329) and liabilities of €127,652 (2024 - €123,004). The net assets of the company have increased by €103,677.

Directors and Secretary

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

Gavin Buckley
John McDonnell
Julie Lucid

The secretary who served throughout the financial year was John McDonnell.

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.

Auditors

The auditors, McCann & Co, continue in office in accordance with section 383(2) of the Companies Act 2014.

Annual Service Charge

The company is entitled to receive service charges from 117 residential property units and 8 commercial retail units. The aggregate of service charges billed for the year ended 31 May 2025 was €216,766

Building Investment Works

There were no building investment work carried out in the financial year.

Insurance

The amount of insurance cover put in place in respect of the complex to 31 March 2025 is €28,800,800.

The level of insurance cover is agreed with the insurance broker and is considered by the directors to be sufficient.

The insurance policy is held with Aspen Insurance UK Ltd and the premium which covers the year ending 31 May 2025 is €28,392 (2024:€25,877)

The Directors and officers policy is held with Hiscox.

The building cover is written on a fire and special peril basis. The principle risks covered are fire, lighting, explosion, aircraft, earthquake, riot, civil commotion, storm, tempest subterranean, flood escape of water from any tank apparatus or pipe, impact, accidental damage, damage to buildings arising from theft peril, accidental breakage of glass signs and subsidence. The insurance policy also includes public liability insurance and employees' liability insurance.

Ardilaun Court Management (No 1) Company Limited By Guarantee

DIRECTORS' REPORT

for the financial year ended 31 May 2025

Fire Safety Statement

The fire safety equipment installed in Grafton Hall and the maintenance arrangements in place are as follows:

Fire Alarm

There is a fire alarm system serving internal apartment lobby. This system is maintained by SRS Fire Alert Systems Limited quarterly per IS 3218:2009.

Emergency Lighting

There is emergency lighting serving internal common areas and the stair cores. This system is maintained by SRS Fire Alert Systems Limited quarterly per IS 3217:2008.

Statement on Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

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 Office 3, The Eden Business Centre, Grange Road, Rathfarnham Dublin 16 Ireland.

Signed on behalf of the board

Julie Lucid
Director

10 March 2026

John McDonnell
Director

10 March 2026

Ardilaun Court Management (No 1) Company Limited By Guarantee

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 May 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", 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 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.

Disclosure of Information to Auditor

Each persons who are directors at the date of approval of this report confirms that:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Signed on behalf of the board

Julie Lucid
Director

10 March 2026

John McDonnell
Director

10 March 2026

INDEPENDENT AUDITOR'S REPORT

to the Members of Ardilaun Court Management (No 1) Company Limited By Guarantee

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Ardilaun Court Management (No 1) Company Limited By Guarantee ('the company') for the financial year ended 31 May 2025 which comprise the Income Statement, the Statement of Financial Position, the Statement of Changes in Equity 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, applying Section 1A of that Standard.

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 May 2025 and of its surplus 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", applying Section 1A of that Standard; 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 5 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.

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.

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.

INDEPENDENT AUDITOR'S REPORT

to the Members of Ardilaun Court Management (No 1) Company Limited By Guarantee

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 6, 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.

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 located on the IAASA's website at: www.iaasa.ie/wp-content/uploads/2022/10/Description_of_auditors_responsibilities_for_audit.pdf. The description forms part of our Auditor's 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.

Mark McCann F.C.A.

**for and on behalf of
MCCANN & CO**

Statutory Audit Firm
Suite A
Ashtown Business Centre
Navan Road
Dublin 15

10 March 2026

Ardilaun Court Management (No 1) Company Limited By Guarantee

INCOME STATEMENT

for the financial year ended 31 May 2025

	Notes	2025 €	2024 €
Income	6	306,650	243,761
Expenditure		(200,127)	(184,459)
Surplus before tax		106,523	59,302
Tax on surplus		(2,846)	(3,124)
Surplus for the financial year		103,677	56,178
Total comprehensive income		103,677	56,178

Approved by the board on 10 March 2026 and signed on its behalf by:

Julie Lucid
Director

John McDonnell
Director

Ardilaun Court Management (No 1) Company Limited By Guarantee

STATEMENT OF FINANCIAL POSITION

as at 31 May 2025

	Notes	2025 €	2024 €
Fixed Assets			
Investment properties	8	235,000	235,000
Current Assets			
Debtors	9	183,998	106,376
Cash and cash equivalents		288,656	257,953
		472,654	364,329
Creditors: amounts falling due within one year	10	(50,102)	(45,454)
Net Current Assets		422,552	318,875
Total Assets less Current Liabilities		657,552	553,875
Provisions for liabilities	12	(77,550)	(77,550)
Net Assets		580,002	476,325
Reserves			
Sinking fund		158,702	133,702
Retained surplus		421,300	342,623
Members' Funds		580,002	476,325

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.

Approved by the board on 10 March 2026 and signed on its behalf by:

Julie Lucid
Director

John McDonnell
Director

Ardilaun Court Management (No 1) Company Limited By Guarantee
STATEMENT OF CHANGES IN EQUITY

as at 31 May 2025

	Retained surplus €	Sinking Fund reserve €	Total €
At 1 June 2023	336,445	151,961	488,406
Surplus for the financial year	56,178	-	56,178
Other movements in Members' Funds	(50,000)	50,000	-
Transfer from reserves to profit and loss account		(68,259)	(68,259)
At 31 May 2024	342,623	133,702	476,325
Surplus for the financial year	103,677	-	103,677
Other movements in Members' Funds	(25,000)	25,000	-
At 31 May 2025	421,300	158,702	580,002

Ardilaun Court Management (No 1) Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

1. General Information

Ardilaun Court Management (No 1) Company Limited By Guarantee is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 198439. The registered office of the company is Office 3, The Eden Business Centre, Grange Road, Rathfarnham Dublin 16 Ireland. 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 financial year ended 31 May 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 service charges receivable per annum for 117 apartments and 8 retail units within the complex.

Service charges per unit are calculated by dividing budgeted expenditure for the year equally between all units

Investment properties

Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business.

Investment property is initially measured at cost, which includes the purchase cost and any directly attributable expenditure. Investment property is subsequently valued at its fair value at each reporting date, by the directors. The directors use the property price register to ascertain the selling price of a similar property. The directors aim to have the property professionally valued every three years. The difference between the fair value of an investment property at the reporting date and its carrying value prior to the valuation is recognised in the Income Statement as a fair value gain or loss. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in the Income Statement.

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.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

Ardilaun Court Management (No 1) Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

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 and deferred 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 Statement of Financial Position 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 Statement of Financial Position date.

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. The Sinking Fund represents a provision for significant expenditure, the directors are of the opinion that it is prudent to provide for such expenditure so that it will not impact disproportionately on the individual year in which significant expenditure occurs.

Sinking fund contributions are recognised as income in the Income and Expenditure account in the period in which large, non-regular repair and maintenance work is undertaken. Transfers to the Sinking Fund are recognised as a movement in reserves in the statement of financial position and the statement of changes in equity in the period in which they are paid. The Sinking Fund is represented by the other net assets of the company such as cash at bank and service charges receivable, less amounts owing by the company but not yet paid. As the Sinking Fund is represented by the net assets of the company as a whole, the reserve may not be specifically represented by funds held in a company bank account.

3. Significant accounting judgements and key sources of estimation uncertainty

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:

(a) Providing for doubtful debts

The company makes an estimate on the recoverable value of trade and other debtors. The company uses estimates based on historical experiences in determining the level of debts, which the company believes, will not be collected. These estimates include such factors as the current credit rating of the debtor, the ageing profile of debtors and historical experience. Any significant reduction in the level of owners that default on payments or other significant improvements that resulted in a reduction in the level of bad debt provision would have a positive impact on the operating results. The level of provision required is reviewed on an on-going basis.

(b) Adequacy of the Sinking Fund

The sinking fund serves as a financial safeguard to cover significant repairs, replacements, and future capital expenditure related to the common areas, buildings, and infrastructure within the managed properties. The estimation of the sinking fund provision involves accounting judgments and estimates, which are necessary for the preparation of accurate and reliable financial information:

(i) Estimation of Future Capital Expenditure:

Management exercises judgment in estimating the future capital expenditure required for major repairs, replacements, and maintenance of the managed properties. This estimation is based on various factors, including historical data, expert opinions, property inspections, and consideration of the expected useful lives of assets. Future capital expenditure estimates are subject to uncertainties and changes based on unforeseen circumstances and evolving property needs.

Ardilaun Court Management (No 1) Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

(ii) Assessment of Current and Future Asset Conditions:

The adequacy of the sinking fund provision is evaluated through a comprehensive assessment of the current and future conditions of the managed assets. Management considers factors such as asset age, maintenance history, technological advancements, regulatory requirements, and environmental considerations. This assessment involves subjective judgments to determine the potential risks and anticipated costs associated with maintaining the assets in good condition.

(iii) Inflationary Factors and Cost Escalation:

Management takes into account the impact of inflation and potential cost escalation on the sinking fund provision. This estimation requires judgment in considering economic indicators, construction industry trends, and anticipated increases in labor, material, and service costs. The recognition of inflationary factors and cost escalation is important to ensure that the sinking fund provision remains adequate to cover future capital expenditure requirements.

(iv) Regular Review and Adjustment:

To maintain the adequacy of the sinking fund provision, management conducts regular reviews to assess its sufficiency. These reviews involve evaluating the fund's performance, comparing actual expenditure against estimated amounts, and considering any material changes in asset conditions or cost expectations. Adjustments to the sinking fund provision are made based on the outcomes of these reviews to ensure it adequately meets future capital expenditure needs.

4. 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.

5. 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.

6. Income

The income for the financial year amounted to €306,650 (2024 - €243,761).

7. Employees

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

8. Investment Properties

	Investment properties
	€
Cost	
At 31 May 2025	235,000
Net book value	
At 31 May 2025	<u>235,000</u>
At 31 May 2024	<u>235,000</u>

Investment property consists of one apartment within the complex located at 2 Audeon House, Ardilaun Court, Patrick Street, Dublin 8. The apartment was provided to the company as a caretaker's apartment at nil cost by the developer of the complex. The company has let this apartment to provide an additional source of income for the company.

The lease for this property designates the apartment as a caretaker apartment and as such, cannot be sold on the open market until members agree to alter the lease. At the balance sheet date, the investment property has been measured at fair value by the directors at €225,000 (2024: €235,000). This value is reflective of open market value of similar properties within the same complex by reference to independent external sources including the Residential Property Price Register. The value also assumes that members would agree to alter the lease to enable sale on the open market.

Ardilaun Court Management (No 1) Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

During the year, €1,248 in management fees was paid to Kairos Property Management respectively in respect of Apartment 2 Audeon House, these costs are included in management fees in the income and expenditure account

9. Debtors	2025	2024
	€	€
Trade debtors	159,365	82,802
Prepayments	24,633	23,574
	<u>183,998</u>	<u>106,376</u>

Service charges receivable due from the current period are €84,149 (2024: €11,859).

Service charges receivable due from previous periods are €75,216 (2024: €69,474).

The directors are of the opinion that all services charges receivable are recoverable and thus, no provision has been made for irrecoverable debts

10. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	11,597	10,693
Taxation	2,701	2,882
Accruals	2,788	2,850
Deferred Income	33,016	29,029
	<u>50,102</u>	<u>45,454</u>

11. Taxation	2025	2024
	€	€
Creditors:		
Corporation tax	<u>2,701</u>	<u>2,882</u>

12. Provisions for liabilities		Total	Total
	€	2025	2024
		€	€
At financial year start	77,550	77,550	77,550
At financial year end	77,550	77,550	77,550

13. 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.

Ardilaun Court Management (No 1) Company Limited By Guarantee **NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 May 2025

14. Capital commitments

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

15. Events After the End of the Reporting Period

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

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 10 March 2026.