

AVONMILL MANAGEMENT CLG
(A Company Limited by Guarantee, Without a Share Capital)

Statutory Financial Statements

for the year ended 31 December 2025

MYLES C. RONAN & ASSOCIATES
Chartered Certified Accountants
No. 5A
Sheraton Court
Glasheen Road
Cork

AVONMILL MANAGEMENT CLG
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Directors And Other Information

Directors	Geraldine Hayes Theresa Irwin Joan Cregan (Resigned on 28 February, 2025) Harriet Murphy (Resigned on 28 February, 2025) Noel Blundell (Resigned on 28 February, 2025)
Secretary	Geraldine Hayes
Company Number	275497
Registered Office	C/o BMG Property Management Ltd Office 4 Distillery Lane Main Street, Midleton Co. Cork
Accountants	Myles C. Ronan & Associates Chartered Certified Accountants No. 5A Sheraton Court Glasheen Road Cork
Bankers	Allied Irish Banks Plc. 66 South Mall Cork
Solicitors	Alan McGee & Co. 96 Main Street Midleton Co. Cork
Property Managing Agent	BMG Property Management Limited

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Extract from Directors' Report in accordance with Section 329 of the Companies Act 2014
for the year ended 31 December 2025

Extract from Directors Report

Directors, Secretary and their Interests

The Directors and Secretary who served during the year are as stated below:

Geraldine Hayes (Also Company Secretary)
Theresa Irwin
Joan Cregan (Resigned on 28 February, 2025)
Harriet Murphy (Resigned on 28 February, 2025)
Noel Blundell (Resigned on 28 February, 2025)

The Company is Limited by Guarantee and the Directors have no beneficial interest.

On Behalf of the Board

Geraldine Hayes
Director

Theresa Irwin
Director

11 February 2026

AVONMILL MANAGEMENT CLG
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Directors' Report
for the year ended 31 December 2025

Directors, Secretary and their Interests

The Directors and Secretary who served during the year are as stated below:

Geraldine Hayes (Also Company Secretary)
Theresa Irwin
Joan Cregan (Resigned on 28 February, 2025)
Harriet Murphy (Resigned on 28 February, 2025)
Noel Blundell (Resigned on 28 February, 2025)

The Company is Limited by Guarantee and the Directors have no beneficial interest.

Accounting Records

The Directors acknowledge their responsibilities under Section 281 to 285 of the Companies Act, 2014 to keep adequate accounting records for the Company. The books of account of the Company are maintained at Office 4 Distillery Lane, Main Street, Midleton, Co. Cork.

Statement of Relevant Accounting Information

So far as each person who was a Director at the date of approving this report is aware, there is no relevant accounting information, being information needed by an Accountant in connection with preparing its report, of which the Accountant is unaware. Having made enquiries of fellow Directors and the Company's Accountant, each Director has taken all the steps he or she is obliged to take as a Director in order to make himself or herself aware of any relevant accounting information and to establish that the Accountant is aware of the information.

Taxation Status

So far as the Directors are aware, the Company is a close company within the meaning of Section 430 Taxes Consolidation Act, 1997.

On Behalf of the board

Geraldine Hayes
Director

Theresa Irwin
Director

Date: **11 February 2026**

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Directors' Responsibilities Statement

The Directors are responsible for preparing the Directors Report and the Financial Statements in accordance with 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 Companies Act, 2014 and accounting standards issued by the Financial Reporting Council including FRS 102 The Financial Reporting Standard applicable in the UK and Ireland giving a true and fair view of the state of the affairs of the Company and of the Profit or Loss of the Company for each financial year. 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 and of the Profit or Loss 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 and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Financial Statements
- prepare the Financial Statements based 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 Profit or Loss 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 audited if required. 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 Unaudited Financial Statements as set out in Pages 5 to 11.

- The Directors approve these Unaudited Financial Statements and confirm that they are responsible for them, including selecting the appropriate 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 Myles C. Ronan & Associates, the Company's accounting records and provided all the information necessary for the compilation of the Unaudited 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 year ended 31 December 2025.

On Behalf of the Board

Geraldine Hayes
Director

Theresa Irwin
Director

Date: 11 February 2026

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Statement of Changes in Equity
for the year ended 31 December 2025

	Sinking Fund €	Total Equity €
Balance at 1 January, 2024	104,047	104,047
Profit/(Loss) for the year to 31 December 2024	-	-
Sinking Fund Transfer	4,370	4,370
Other Comprehensive Income	-	-
Balance at 31 December, 2024	108,417	108,417
Balance at 1 January, 2025	108,417	108,417
Profit/(Loss) for the year to 31 December 2025	-	-
Sinking Fund Transfer	(11,458)	(11,458)
Other Comprehensive Income	-	-
Balance at 31 December, 2025	96,959	96,959

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Statement of Cashflows
for the year ended 31 December 2025

	Notes	2025 €	2024 €
Reconciliation of Operating Profit to Net Cash Inflow from Operating Activities			
Operating Profit		-	-
(Increase)/Decrease in Debtors		4,665	162
Increase/(Decrease) in Creditors		(9,936)	(108,413)
Net Cash Inflow/(Outflow) from Operating Activities		<u>(5,271)</u>	<u>(108,251)</u>
Statement of Cashflows			
Net Cash Inflow from Operating Activities		<u>(5,271)</u>	<u>(108,251)</u>
Taxation		-	-
Increase/(Decrease) in Cash and Cash Equivalents		<u>(5,271)</u>	<u>(108,251)</u>
Reconciliation of Net Cash Flow to movement in Cash and Cash Equivalents			
Net Increase/(Decrease) in Cash and Cash Equivalents in the year		<u>(5,271)</u>	<u>(108,251)</u>
Cash and Cash Equivalents at 1 January 2025		<u>75,048</u>	<u>183,299</u>
Cash and Cash Equivalents at 31 December 2025		<u>69,777</u>	<u>75,048</u>

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Notes to the Financial Statements
for the year ended 31 December 2025

1. Accounting Policies

Avonmill Management CLG is primarily engaged in the management of Residential Units at the development at Mill Race, Mill Road, Midleton, Co. Cork from its base of operations in Office 4 Distillery Lane, Main Street, Midleton, Co. Cork. The object of the Company is the orderly management of the Units to the mutual benefit of the owners.

The Company is a Company Limited by Guarantee incorporated and domiciled in Ireland and its Company Registration Number is 275497. The Company is tax resident in Ireland.

The significant accounting policies adopted by the Company and applied consistently in the preparation of these Financial Statements are as follows:

1.1. Basis of Preparation

The Financial Statements are prepared on the Going Concern basis, under the Historical Cost Convention and comply with the Financial Reporting Standards of the Financial Reporting Council, as promulgated by the Association of Chartered Certified Accountants including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Companies Act 2014.

The Financial Statements are prepared in Euro which is the functional currency of the Company.

1.2. Income/Service Charges

All Turnover derives from activities in the Republic of Ireland and primarily relates to Service Charges invoiced. There are 65 Residential Units in the Development from which the Company is entitled to receive Service Charges.

Included in Debtors below is an amount of €32,108 relating to Service Charges due from 13 Units at 31 December 2025. Within this amount, 4 Units totalling €24,491 have been identified as potentially being problematic in terms of successful collection within the next twelve months. Legal measures and other procedures have been initiated by the Directors to ensure the timely collection of these particular debts.

1.3. Taxation

In common with other Companies in this sector, the Company must compensate the tenants of the residential units for any excess charges over the expenditure incurred or recover any shortfall. As a result, the Company is unlikely to have a Profit or incur a Loss. As a consequence of the above a Corporation Tax liability should not arise in the future.

1.4. Cash and Cash Equivalents

This includes current and deposit accounts.

1.5. Trade and Other Receivables

Short and Long Term Debtors are measured at transaction price. Impairment is not carried out.

1.6. Creditors and Accruals

Short Term Trade Creditors are measured at transaction price.

