

Company registration number 703535 (Republic of Ireland)

**NUTGROVE SC MANAGEMENT LIMITED**  
**ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2025**

# NUTGROVE SC MANAGEMENT LIMITED

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# NUTGROVE SC MANAGEMENT LIMITED

## DIRECTORS' RESPONSIBILITIES STATEMENT

**FOR THE YEAR ENDED 30 SEPTEMBER 2025**

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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* issued by the Financial Reporting Council (Generally accepted Accounting Practice in Ireland). 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 profit or loss of the company for that 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 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 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. 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.

On behalf of the board

DocuSigned by:  
  
.....  
4695E8E7936949C...  
Mr Darren Davidson  
**Director**

DocuSigned by:  
  
.....  
4E879610D2E14BC...  
Mr Brad Ansell  
**Director**

Date: 19/03/2026.....

## **NUTGROVE SC MANAGEMENT LIMITED**

### **INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF NUTGROVE SC MANAGEMENT LIMITED PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014**

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We have examined:

- (i) the abridged financial statements for the year ended 30 September 2025 on pages 8 to 13, which the directors of Nutgrove SC Management Limited propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the annual general meeting, which form the basis for those abridged financial statements.

#### **Respective responsibilities of directors and auditor**

It is your responsibility to prepare abridged financial statements which comply with the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to 353 of that Act and to report our opinion to you.

This report is made solely to the company's directors, as a body, in accordance with section 356 of the Companies Act 2014. Our work has been undertaken so that we might state to the company's directors those matters we are required to state to them under section 356 of the Companies Act 2014 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 the company's directors as a body, for our work, for this report, or for the opinions we have formed.

#### **Basis of opinion**

The scope of our work for the purpose of this report was limited to confirming that the directors are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared, pursuant to section 353 of the Companies Act 2014, from the financial statements to be laid before the annual general meeting.

#### **Opinion**

In our opinion, the directors are entitled under section 352 of the Companies Act 2014 to annex the abridged financial statements to the annual return of Nutgrove SC Management Limited and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of the Companies Act 2014.

On 19/03/2026 we reported to the members of Nutgrove SC Management Limited on the company's financial statements for the year ended 30 September 2025 and our report was as follows:

## **NUTGROVE SC MANAGEMENT LIMITED**

### **INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF (CONTINUED)**

### **NUTGROVE SC MANAGEMENT LIMITED PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014**

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#### **Opinion**

We have audited the financial statements of Nutgrove SC Management Limited ('the company') for the year ended 30 September 2025, which comprise the profit and loss account, the balance sheet, the statement of changes in equity and notes to the financial statements, including the summary of significant accounting policies set out in note 1. 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.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 30 September 2025 and of its profit for the year then ended;
- have been properly prepared in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; 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 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.

## **NUTGROVE SC MANAGEMENT LIMITED**

### **INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF (CONTINUED)**

#### **NUTGROVE SC MANAGEMENT LIMITED PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014**

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##### **Other information**

The directors are responsible for the other information in the annual report. 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.

##### **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.

## **NUTGROVE SC MANAGEMENT LIMITED**

### **INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF (CONTINUED)**

#### **NUTGROVE SC MANAGEMENT LIMITED PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014**

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##### **Responsibilities of directors for the financial statements**

As explained more fully in the directors' responsibilities statement, 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 the directors 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 intend to liquidate the company or to cease operations, or have 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 company's 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 company's financial statements is located on the IAASA's website at: <https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/>. This description forms part of our auditor's report.

## **NUTGROVE SC MANAGEMENT LIMITED**

### **INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF (CONTINUED)**

### **NUTGROVE SC MANAGEMENT LIMITED PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014**

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#### **The purpose of our audit work and to whom we owe our responsibilities**

This 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 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.



**Teresa Campbell**

**For and on behalf of AAB Group Accountants (Ireland) Limited**

**Chartered Accountants**

**Registered Auditor**

Unit 5B Unit 5H

Fingal Bay Business Park

Balbriggan

Co Dublin

Republic of Ireland

K32 NY57

Date: 19/03/2026.....

## NUTGROVE SC MANAGEMENT LIMITED

### INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF (CONTINUED) NUTGROVE SC MANAGEMENT LIMITED PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

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We, the undersigned, hereby certify that:

- the foregoing is a true copy of the Special Report of the Auditor.
- the attached profit and loss account, balance sheet and the related abridged notes are a correct abridged copy of those laid before the annual general meeting of the company.

On behalf of the board

DocuSigned by:  
  
4695E8E7936949C...  
**Mr Darren Davidson**  
**Director**

19/03/2026  
Date: .....

DocuSigned by:  
  
4E879610D9E14BC...  
**Arāmark Property Services Limited**  
**Secretary**

19/03/2026  
Date: .....

# NUTGROVE SC MANAGEMENT LIMITED

## BALANCE SHEET

AS AT 30 SEPTEMBER 2025

	Notes	€	€	€	€
<b>Current assets</b>					
Debtors	5	261,727		273,727	
Cash at bank and in hand		771,294		790,524	
		<u>1,033,021</u>		<u>1,064,251</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(1,033,020)</u>		<u>(1,064,250)</u>	
<b>Net current assets</b>			<u>1</u>		<u>1</u>
<b>Capital and reserves</b>					
Called up share capital presented as equity	7		<u>1</u>		<u>1</u>

We, as directors of Nutgrove SC Management Limited, state that:

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.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved by the board of directors and authorised for issue on 19/03/2026 and are signed on its behalf by:

DocuSigned by:  
  
 4695E8E7936949C.....  
 Mr Darren Davidson  
**Director**

DocuSigned by:  
  
 .....4E879610D2E14BC.....  
 Mr Brad Ansell  
**Director**

# NUTGROVE SC MANAGEMENT LIMITED

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 SEPTEMBER 2025

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	Share capital €
<b>Balance at 1 October 2023</b>	1
<b>Year ended 30 September 2024:</b>	
Profit and total comprehensive income	-
	<hr/>
<b>Balance at 30 September 2024</b>	1
<b>Year ended 30 September 2025:</b>	
Profit and total comprehensive income	-
	<hr/>
<b>Balance at 30 September 2025</b>	<u>1</u>

# NUTGROVE SC MANAGEMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 SEPTEMBER 2025

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#### 1 Accounting policies

##### Company information

Nutgrove SC Management Limited is a limited company domiciled and incorporated in the Republic of Ireland. The registered office is Newenham House, Malahide Road, Northern Cross, Dublin 17, Co Dublin, Republic of Ireland, D17 AY61 and its company registration number is 703535.

##### 1.1 Basis of preparation

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), as adapted by Section 1A of FRS 102, and the requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

##### 1.2 Revenue

Revenue comprises sales of goods or services provided to customers net of value added tax and other sales taxes, less an appropriate deduction for actual and expected returns and discounts. Revenue is recognised when performance obligations are satisfied and the control of goods or services is transferred to the buyer. Where the performance obligation is satisfied over time, revenue is recognised in accordance with its progress towards complete satisfaction of that performance obligation.

When cash inflows are deferred and represent a financing arrangement, the promised consideration is adjusted for the effects of the time value of money, which is recognised as interest income.

The nature, timing of satisfaction of performance obligations and significant payment terms of the company's major sources of revenue are as follows:

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

Turnover represents net service charges to tenants. Turnover is recognised upon delivery of services to tenants.

##### 1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### 1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# NUTGROVE SC MANAGEMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2025

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#### 1 Accounting policies

(Continued)

##### **Basic financial assets**

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade debtors and creditors. These are measured at amortised cost and are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.6 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.7 Sinking fund

It is the policy of the company to transfer members' sinking fund contribution upon the final settlement of all service charges for that member for that period. All collections on arrears are allocated to the oldest debt first.

#### 1.8 Common areas

The company does not own the common area in the shopping centre at Nutgrove Ave, Rathfarnham, Dublin 14, D14 E6W6.

# NUTGROVE SC MANAGEMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

### 1 Accounting policies (Continued)

#### 1.9 Accruals

As the company is a management company budgeted expenditure is agreed upon at the start of the accounting period. Service charges are raised based on the agreed budgeted expenditure. If at the end of the reporting period, all budgeted expenditure has not been incurred then the balance for expenditure not yet incurred is carried in the form of an accrual in the financial statements. Future costs that had been paid for as part of the service charge income recognised during the financial year are then offset by the accruals balance as they are incurred in future periods.

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2025 Number	2024 Number
Total	-	-

### 4 Going concern

As the company is a management company budgeted expenditure is agreed upon at the start of the accounting period. Any overspend is recharged to tenants on their service charge account. As such, the directors are satisfied that the company is in a strong position to meet all of its obligations. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

### 5 Debtors

	2025 €	2024 €
<b>Amounts falling due within one year:</b>		
Trade debtors	182,014	144,940
Other debtors	-	104,805
Prepayments	38,211	5,217
Accrued income	41,502	18,765
	<u>261,727</u>	<u>273,727</u>

# NUTGROVE SC MANAGEMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2025

#### 6 Creditors: amounts falling due within one year

	2025	2024
	€	€
Trade creditors	147,542	238,238
Other creditors including tax and social insurance	296,695	363,133
Accruals	588,783	462,879
	<u>1,033,020</u>	<u>1,064,250</u>

The sinking fund contribution in the year was €130,000 (2024: €29,972). The sinking fund of €311,795 (2024: €180,000) is included within accruals.

#### 7 Called up share capital

	2025	2024	2025	2024
	Number	Number	€	€
<b>Ordinary share capital</b>				
<b>Authorised equity</b>				
<b>Issued and fully paid</b>				
Ordinary shares of €1 each	1	1	1	1
	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

Percy Nominees Limited transferred the shares in Nutgrove Sc Management Limited to Aramark Property Services Limited on 15 May 2025.

#### 8 Related Party Transactions

As at 30 September 2025, the following balances were owed from / to related parties:

Included within trade debtors is a balance owed by "Percy Nominees Limited" (The Landlord) of €2,810 (2024: €21,405).

Included within other debtors is a balance owed by "Percy Nominees Limited" (The Landlord) of €nil (2024: €80,911).

Included within other creditors is a balance due to Aramark Property Services Limited of €25,512 (2024: €48,974 ).

The above balances are unsecured, interest free and repayable on demand.

#### 9 Parent Company

Percy Nominees Limited was the 100% parent company until 15 May 2025. From this date Aramark Property Services Limited, a company incorporated in Ireland, became the 100% parent company.

The ultimate controlling party is Aramark Investments Limited. A company incorporated in United Kingdom.

#### 10 Approval of financial statements

The directors approved the financial statements on 19/03/2026 .....