

Company Number: 100211

**Parknasilla Management Company Limited By Guarantee**

**Abridged Unaudited Financial Statements**

**for the financial year ended 31 March 2025**

# Parknasilla Management Company Limited By Guarantee

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# Parknasilla Management Company Limited By Guarantee

## 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 Statement of Financial Position 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 HLB Ireland Unlimited Company, 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

**Ann Donohoe**  
Director

**16 December 2025**

**Fiona Cleary**  
Director

**16 December 2025**

## **Parknasilla Management Company Limited By Guarantee**

### **ACCOUNTANTS REPORT**

#### **to the Board of Directors on the Compilation of the unaudited Abridged financial statements of Parknasilla Management Company Limited By Guarantee 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 8 which comprise the Statement of Financial Position and the related notes from the company's accounting records and information and explanations you have given to us.

As a practising member 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 Parknasilla Management Company Limited By Guarantee, 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 Statement of Financial Position for the year ended 31 March 2025 your duty to ensure that Parknasilla Management Company Limited By Guarantee 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 Parknasilla Management Company Limited By Guarantee. You consider that Parknasilla Management Company Limited By Guarantee 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 Parknasilla Management Company Limited By Guarantee. 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.

#### **HLB IRELAND UNLIMITED COMPANY**

Suite 7  
The Courtyard  
Carmanhall Road  
Sandyford  
Dublin 18

**16 December 2025**

# Parknasilla Management Company Limited By Guarantee

## STATEMENT OF FINANCIAL POSITION

as at 31 March 2025

	Notes	2025 €	2024 €
<b>Non-Current Assets</b>			
Property, plant and equipment	5	289	389
		<hr/>	<hr/>
<b>Current Assets</b>			
Receivables	6	10,371	9,692
Cash and cash equivalents		18,955	14,149
		<hr/>	<hr/>
		29,326	23,841
		<hr/>	<hr/>
<b>Payables: amounts falling due within one year</b>	7	(1,405)	(1,515)
		<hr/>	<hr/>
<b>Net Current Assets</b>		27,921	22,326
		<hr/>	<hr/>
<b>Total Assets less Current Liabilities</b>		28,210	22,715
		<hr/> <hr/>	<hr/> <hr/>
<b>Reserves</b>			
Sinking fund	10	3,400	3,400
Retained surplus	9	24,810	19,315
		<hr/>	<hr/>
<b>Equity attributable to owners of the company</b>		28,210	22,715
		<hr/> <hr/>	<hr/> <hr/>

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 Parknasilla Management Company Limited By Guarantee, 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 16 December 2025 and signed on its behalf by:**

**Ann Donohoe**  
Director

**Fiona Cleary**  
Director

# Parknasilla Management Company Limited By Guarantee

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 1. General Information

Parknasilla Management Company Limited By Guarantee is a private company limited by guarantee, registered under Part 18 of the Companies Act 2014, incorporated in the Republic of Ireland. The company registration number is 100211. The registered office of the company is 2 Eglinton Road, Bray, Co. Wicklow.

#### Currency

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 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 financial instruments that are measured at fair value, 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

Income represents the fair value of service charges received and receivable from unit owners for the period. Service charges are billed as agreed in accordance with Section 18 Multi-Unit Developments Act 2011.

#### Sinking fund reserve

In order to provide for unexpected or non-recurring expenditure such as once-off costs on the upgrade of the common areas, sums (as directed by the Board of Directors) are transferred from the General Fund to a Sinking Fund. When such costs are incurred a transfer is made from the Sinking Fund back to the General Fund to match the costs expended. The Sinking Fund is not guaranteed to cover all unexpected costs of a non-recurring nature.

#### Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	12.5% Straight line
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The carrying values of property, plant and equipment are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

#### Trade and other receivables

Trade and other receivables 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, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Statement of Financial Position bank overdrafts are shown within Payables.

## Parknasilla Management Company Limited By Guarantee

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### Trade and other payables

Trade and other payables 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

The company is limited by guarantee under the Companies Act 2014 and is not established for the profit or gain of its members. The company is solely trading for the mutual benefit of its members and accordingly is not liable to corporation tax.

<b>3. Operating surplus/(deficit)</b>	<b>2025</b>	2024
	€	€
<b>Operating surplus/(deficit) is stated after charging:</b>		
Depreciation of property, plant and equipment	<u>100</u>	<u>100</u>
<b>4. Employees</b>		
The company had no employees during the current or prior year, except for the directors, who acted on a voluntary basis and received no remuneration for their services.		
<b>5. Property, plant and equipment</b>		<b>Fixtures, fittings and equipment €</b>
<b>Cost</b>		
At 1 April 2024		<u>796</u>
At 31 March 2025		<u>796</u>
<b>Depreciation</b>		
At 1 April 2024		407
Charge for the financial year		<u>100</u>
At 31 March 2025		<u>507</u>
<b>Carrying amount</b>		
At 31 March 2025		<u><u>289</u></u>
At 31 March 2024		<u><u>389</u></u>
<b>6. Receivables</b>	<b>2025</b>	2024
	€	€
Trade receivables	<u>10,074</u>	<u>9,400</u>
Prepayments	<u>297</u>	<u>292</u>
	<u><u>10,371</u></u>	<u><u>9,692</u></u>
<b>7. Payables</b>	<b>2025</b>	2024
<b>Amounts falling due within one year</b>	€	€
Accruals	<u>1,405</u>	<u>1,515</u>

# Parknasilla Management Company Limited By Guarantee

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 8. Status

The liability of the members is limited.

As a company limited by guarantee the company does not have share capital. In the event of the winding up or dissolution of the company the members are liable to contribute an amount, not exceeding €2 towards the debts and liabilities of the company.

### 9. Income Statement

	Income statement	Sinking fund reserve	Total
	€	€	€
At 1 April 2024	19,315	3,400	22,715
Surplus/(deficit) for the financial year	5,495		5,495
At 31 March 2025	<u>24,810</u>	<u>3,400</u>	<u>28,210</u>

### 10. Sinking Fund

	€
At 1 April 2024	3,400
At 31 March 2025	<u>3,400</u>

A sinking fund has been established to provide for unexpected or non-recurring expenditure, with the funds held in a separately designated bank account. The directors are satisfied with the fund value at 31 March 2025 and that no additional contribution was required in the current year.

### 11. Related Party Transactions

All directors serve in a voluntary capacity. The Directors are also Members of the Owners' Management Company and own units within the development. Directors are therefore personally liable for service charges due. Service charges invoiced to the directors during the year amount to €10,074 (2024: €9,400). Service charges outstanding in respect of the directors at 31 March 2025 amount to €5,074 (2024: €9,200).

### 12. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 16 December 2025.