

Dangan Management Company CLG
Directors' Report and Unaudited Financial Statements
for the financial year ended 30 April 2025

Dangan Management Company CLG

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Dangan Management Company CLG

DIRECTORS AND OTHER INFORMATION

Directors	Ronan Brennan Geraldine Nolan Peter Keady
Company Secretary	Ronan Brennan
Company Number	102377
Registered Office	Knockferry Roscahill Co. Galway
Business Address	Galway Property Management, Atlanta House, 36 Dominick Street Lower, Galway.
Accountants	OMB Accountants Limited Chartered Accountants & Registered Auditors Steamship House, Dock Street, Galway.
Bankers	Bank of Ireland Eyre Square Galway
Solicitors	D.M. O' Connor & Co Solicitors Cross Street Galway

Dangan Management Company CLG

DIRECTORS' REPORT

for the financial year ended 30 April 2025

The directors present their report and the unaudited financial statements for the financial year ended 30 April 2025.

Principal Activity

The principal activity of the Company is the management of properties.

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

Principal Risks and Uncertainties

The principal risk to the company is the non payment of management charges by all the property owners in the development.

Financial Results

The surplus for the financial year after providing for depreciation amounted to €0 (2024 - €0).

At the end of the financial year, the company has assets of €8,967 (2024 - €7,534) and liabilities of €4,793 (2024 - €2,505). The net assets of the company have decreased by €(855).

Directors and Secretary

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

Ronan Brennan
Geraldine Nolan
Peter Keady

The secretary who served throughout the financial year was Ronan Brennan.

In accordance with the Articles of Association, the directors retire by rotation and, being eligible, offer themselves for re-election.

Future Developments

The Company intends to continue to trade in its present capacity having regard to market conditions and demand in the area.

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 Knockferry, Rosscahill, Co. Galway.

Signed on behalf of the board

Ronan Brennan
Director

Geraldine Nolan
Director

28 January 2026

Dangan Management Company CLG

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 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. 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.

Signed on behalf of the board

Ronan Brennan
Director

Geraldine Nolan
Director

28 January 2026

Dangan Management Company CLG
CHARTERED ACCOUNTANTS & REGISTERED AUDITORS REPORT
to the Board of Directors on the Compilation of the unaudited financial statements
of Dangan Management Company CLG
for the financial year ended 30 April 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 financial statements of the company for the financial year ended 30 April 2025 as set out on pages 7 to 13 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds, the Cash Flow Statement and the related notes from the company's accounting records and from information and explanations you have given to us.

As a practising member firm 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 Dangan 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.

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 Balance Sheet for the year ended 30 April 2025 your duty to ensure that Dangan 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 surplus of Dangan Management Company CLG. You consider that Dangan 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 Dangan 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.

OMB ACCOUNTANTS LIMITED

Chartered Accountants & Registered Auditors
Steamship House,
Dock Street,
Galway.

28 January 2026

Dangan Management Company CLG

INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 30 April 2025

	Notes	2025 €	2024 €
Income		9,255	14,938
Expenditure		(9,255)	(14,938)
Surplus before tax		-	-
Tax on surplus		-	-
Surplus for the financial year		-	-
Total comprehensive income		-	-

Approved by the board on 28 January 2026 and signed on its behalf by:

Ronan Brennan
Director

Geraldine Nolan
Director

Dangan Management Company CLG

BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	10	(1)	(1)
Current Assets			
Debtors	11	1,050	700
Cash and cash equivalents		7,918	6,835
		8,968	7,535
Creditors: amounts falling due within one year	13	(4,793)	(2,505)
Net Current Assets		4,175	5,030
Total Assets less Current Liabilities		4,174	5,029
Reserves			
Capital reserves and funds		4,176	5,031
Income and expenditure account		(2)	(2)
Equity attributable to owners of the company		4,174	5,029

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 Dangan 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 28 January 2026 and signed on its behalf by:

Ronan Brennan
Director

Geraldine Nolan
Director

Dangan Management Company CLG RECONCILIATION OF MEMBERS' FUNDS

as at 30 April 2025

	Retained deficit	Members Funds	Total
	€	€	€
At 1 May 2023	(2)	11,569	11,567
Other movements in equity attributable to owners	-	(6,538)	(6,538)
At 30 April 2024	(2)	5,031	5,029
Other movements in equity attributable to owners	-	(855)	(855)
At 30 April 2025	(2)	4,176	4,174

Dangan Management Company CLG

CASH FLOW STATEMENT

for the financial year ended 30 April 2025

	Notes	2025 €	2024 €
Cash flows from operating activities			
Adjustments for:			
Depreciation		-	72
		-	72
Movements in working capital:			
Movement in debtors		(350)	1,500
Movement in creditors		2,288	(851)
Cash generated from operations		1,938	721
Cash flows from financing activities			
Capital contribution received		(855)	(6,538)
Net increase/(decrease) in cash and cash equivalents			
Cash and cash equivalents at beginning of financial year		6,835	12,652
Cash and cash equivalents at end of financial year	12	7,918	6,835

Dangan Management Company CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Dangan Management Company CLG is a company limited by guarantee incorporated in Ireland.

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 30 April 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. 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 Total Service Charges received during the year.

Functional and Presentation Currency

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol "€".

Tangible assets and depreciation

Tangible assets 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 tangible assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	- 15% Straight line
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The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

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.

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

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.

Dangan Management Company CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

Sinking Fund Contributions

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

3. Significant accounting judgements and key sources of estimation uncertainty

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of the policies and reported amounts of assets and liabilities, income and expenses.

Judgements and Estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. There are no estimates or assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities in the financial statements within the next year.

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. Common areas and location

The common areas have been transferred to the Company.

6. Service Charges

The annual charge for the year ended 30 April 2025 was €1,400 per unit.

7. Insurance

The multi-unit development is insured to the value of €1,155,000 and the premium charged for the year under review was €2,172 . The insurance policy is held with Aviva Insurance Company Limited.

8. Operating surplus

	2025	2024
	€	€
Operating surplus is stated after charging:		
Depreciation of tangible assets	-	72
	<u> </u>	<u> </u>

9. Employees

The Company had no employees during the year under review.

Dangan Management Company CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

10. Tangible assets	Fixtures, fittings and equipment €	Total €
Cost		
At 1 May 2024	709	709
At 30 April 2025	709	709
Depreciation		
At 1 May 2024	710	710
At 30 April 2025	710	710
Net book value		
At 30 April 2025	(1)	(1)
At 30 April 2024	(1)	(1)
11. Debtors	2025	2024
	€	€
Other debtors	1,050	700
12. Cash and cash equivalents	2025	2024
	€	€
Cash and bank balances	7,918	6,835
13. Creditors	2025	2024
Amounts falling due within one year	€	€
Accruals	4,793	2,505

14. 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 year thereafter for the payment of the debts and liabilities of the company contracted before they ceased to be members and 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 € 2.

15. Capital commitments

The company had no material capital commitments at the financial year-ended 30 April 2025.

16. Fire Safety

Adequate fire protection equipment has been installed on all floors of the common areas and service contracts for this equipment are in place.

17. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 28 January 2026.