

Company Number: 631817

Faire Amach Owners Management Company Limited by Guarantee
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

Faire Amach Owners Management Company Limited by Guarantee

CONTENTS

	Page
Directors' Responsibilities Statement	3
Statement of Financial Position	4
Notes to the Financial Statements	5 - 7

Faire Amach Owners Management Company Limited by Guarantee DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 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 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" 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 Thomas P Fox & Co, (Accountants), 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 30 June 2025."

Signed on behalf of the board

Christine Comer
Director

16 March 2026

Robert Comer
Director

16 March 2026

Faire Amach Owners Management Company Limited by Guarantee

STATEMENT OF FINANCIAL POSITION

as at 30 June 2025

	Notes	2025 €	2024 €
Current Assets			
Debtors	4	29,910	21,033
Cash at bank and in hand		1,419	495
		<u>31,329</u>	<u>21,528</u>
Creditors: amounts falling due within one year	5	<u>(30,729)</u>	<u>(21,128)</u>
Net Current Assets		<u>600</u>	<u>400</u>
Total Assets less Current Liabilities		<u>600</u>	<u>400</u>
Reserves			
Capital reserves and funds	7	600	400
Members' Funds		<u>600</u>	<u>400</u>

We as Directors of Faire Amach Owners 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 micro companies' regime.

Approved by the board on 16 March 2026 and signed on its behalf by:

Christine Comer
Director

Robert Comer
Director

Faire Amach Owners Management Company Limited by Guarantee

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Faire Amach Owners Management Company Limited by Guarantee is a company limited by guarantee incorporated in Ireland. The registered number of the company is 631817. The registered office of the company is c/o Thomas P Fox & Co., Leixlip Centre, Leixlip, Co. Kildare. 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 30 June 2025 have been prepared on the going concern basis and in accordance with FRS 105 "The Financial Reporting Standard for Micro-Entities applicable in the UK and Republic of Ireland" (FRS 105).

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

Accounting Convention

The financial statements are prepared under the historical cost convention.

Income

Income represents net service charges and sinking fund contributions received and receivable from unitholders/tenants for the year. Service charges are billed in accordance with the terms of head lease agreements and as agreed in accordance with Section 18 Multi-Unit Developments Act 2011.

For unit holders/ tenants where collectability is not assured, revenue is recognised when it is probable that the economic benefits associated with the transaction will flow to the company. A provision for bad and doubtful debts is recognised where Directors deem that collectability is not assured.

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.

Cash at bank and in hand

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 Creditors.

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 Statement of Financial Position date.

Faire Amach Owners Management Company Limited by Guarantee

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

3. Employees

The average monthly number of employees, including directors, during the financial year was 2, (2024 - 2).

	2025 Number	2024 Number
Directors	<u>2</u>	<u>2</u>

4. Debtors

	2025 €	2024 €
Trade debtors	<u>29,910</u>	<u>21,033</u>

5. Creditors Amounts falling due within one year

	2025 €	2024 €
Trade creditors	1,225	1,225
Amounts owed to connected parties (Note 9)	28,216	18,678
Accruals	1,288	1,225
	<u>30,729</u>	<u>21,128</u>

Amounts owed to connected parties are interest free, unsecured and repayable on demand.

6. 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 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.

7. Income Statement

	Sinking fund reserve €	Total €
At 1 July 2024	400	400
Other movements	200	200
At 30 June 2025	<u>600</u>	<u>600</u>

8. Capital commitments

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

Faire Amach Owners Management Company Limited by Guarantee

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

9. Related party transactions

As permitted by the Companies Act 2014 the company had transactions with other connected parties. The following amounts are receivable at the financial year end:

The following amounts are due to other connected parties:

	2025	2024
	€	€
Comer Property Management Limited	26,357	18,616
Detailed Development Limited	1,859	62
	<u>28,216</u>	<u>18,678</u>

Included in overhead expenses is an amount of €7,741 (2024: €7,439) charged by Comer Property Management Limited. Comer Property Management Limited is the managing agent for this company. This company had directors in common with Comer Property Management Limited during the accounting period.

Included in service charge income is an amount of €1,950 (2024: €725) billed to Detailed Development Limited. This company had directors in common with Detailed Development Limited during the accounting period.

All Directors serve in a voluntary capacity. The directors are also members of the Owners' Management Company or are nominees of owners of the units within the development. Directors who are members are personally liable for service charges in accordance with their respective head lease agreements. Those Director's service charges are fully paid up by the directors during the period.

10. Post-Balance Sheet Events

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

11. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 16 March 2026.