

**Company registration number: 371555**

**Capriati Management Company Limited by Guarantee**

**Financial statements**

**for the financial year ended 31 December 2024**

## Capriati Management Company Limited by Guarantee

### Contents

	<b>Page</b>
Directors and other information	<b>1</b>
Directors responsibilities statement	<b>2</b>
Independent auditor's report to the members	<b>3 - 5</b>
Profit and loss account	<b>6</b>
Balance sheet	<b>7</b>
Notes to the financial statements	<b>8 - 9</b>

**Capriati Management Company Limited by Guarantee  
Company limited by guarantee**

**Directors and other information**

<b>Directors</b>	L.A. Marshall Theresa Balfe Eamonn Elliott (Retired 30/07/2025) Michael Miller
<b>Secretary</b>	David Robertson
<b>Company number</b>	371555
<b>Registered office</b>	Qualitas Property Partners Unit 1 Block A Baldonnell Business Park Baldonnell Dublin 22 D22 WD63
<b>Business address</b>	Qualitas Property Partners Limited Unit 1, Block A Baldonnell Business Park Dublin 22 D22 WD63
<b>Auditor</b>	John McEvoy & Co High Street Trim Co Meath C15 FX38
<b>Bankers</b>	AIB Branch 52 Upper Baggot St D02 R126

## **Capriati Management Company Limited by Guarantee**

### **Directors responsibilities statement**

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 the 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 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 then apply them consistently;
- make judgments 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 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.

**Independent auditor's report to the members of  
Capriati Management Company Limited by Guarantee**

**Report on the audit of the financial statements**

***Opinion***

We have audited the financial statements of Capriati Management Company Limited by Guarantee for the financial year ended 31 December 2024 which comprise the profit and loss account, balance sheet and notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 105 The Financial Reporting Standard applicable to the Micro-entities Regime.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2024 and of its loss for the financial year then ended;
- have been properly prepared in accordance with FRS 105 The Financial Reporting Standard applicable to the Micro-entities Regime; and
- have been 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 further described in the section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard 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***

We have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

***Other Information***

The directors are responsible for the other information. 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 we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 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.

**Independent auditor's report to the members of  
Capriati Management Company Limited by Guarantee (continued)**

***Opinions on other matters prescribed by the Companies Act 2014***

We have obtained all the information and explanations which we consider 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 financial statements are in agreement with the accounting records.

***Matters on which we are required to report by exception***

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

**Respective responsibilities**

***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 and for being satisfied that they 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, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends 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 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 financial statements is located on the IAASA's website at: [http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/](http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf)

Description\_of\_auditors\_responsibilities\_for\_audit.pdf. This description forms part of our auditor's report.

**Independent auditor's report to the members of  
Capriati Management Company Limited by Guarantee (continued)**

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

Our 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.

**John McEvoy**

For and on behalf of  
*John McEvoy & Co*  
*Chartered Certified Accountants and Statutory Auditor*  
High Street  
Trim  
Co Meath  
C15 FX38

17 December 2025

**Capriati Management Company Limited by Guarantee**

**Profit and loss account  
Financial year ended 31 December 2024**

	<b>2024</b>	<b>2023</b>
	<b>€</b>	<b>€</b>
Turnover	73,711	104,417
Other expenses	<u>(94,322)</u>	<u>(120,999)</u>
<b>Loss</b>	<u><u>(20,611)</u></u>	<u><u>(16,582)</u></u>

**Capriati Management Company Limited by Guarantee**

**Balance sheet  
As at 31 December 2024**

	Note	2024 €	€	2023 €	€
<b>Current assets</b>					
Debtors	6	25,345		53,759	
Cash at bank and in hand		6,169		5,132	
		<u>31,514</u>		<u>58,891</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(49,563)</u>		<u>(56,329)</u>	
<b>Net current (liabilities)/assets</b>			<u>(18,049)</u>		<u>2,562</u>
<b>Total assets less current liabilities</b>			<u>(18,049)</u>		<u>2,562</u>
<b>Net (liabilities)/assets</b>			<u><u>(18,049)</u></u>		<u><u>2,562</u></u>
<b>Capital and reserves</b>					
Profit and loss account			<u>(18,049)</u>		<u>2,562</u>
<b>Members (deficit)/funds</b>			<u><u>(18,049)</u></u>		<u><u>2,562</u></u>

These financial statements were approved by the board of directors on 17 December 2025 and signed on behalf of the board by:

L.A. Marshall  
Director

Theresa Balfe  
Director

The notes on pages 8 to 9 form part of these financial statements.

## Capriati Management Company Limited by Guarantee

### Notes to the financial statements Financial year ended 31 December 2024

#### 1. General information

The company is a private company limited by guarantee, registered in Ireland. The address of the registered office is Qualitas Property Partners, Unit 1 Block A, Baldonnell Business Park, Baldonnell, Dublin 22, D22 WD63.

#### 2. Statement of compliance

These financial statements have been prepared in accordance with FRS 105, 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

#### 3. Accounting policies and measurement bases

##### Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in Euro, which is the functional currency of the entity.

##### Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

#### 4. Limited by guarantee

The company is one limited by guarantee and not having a share capital. The liability of each member in the event of the company being wound up is €2.

#### 5. Appropriations of profit and loss account

	<b>2024</b>	2023
	€	€
At the start of the financial year	2,562	19,144
Loss for the financial year	(20,611)	(16,582)
<b>At the end of the financial year</b>	<u>(18,049)</u>	<u>2,562</u>

**Capriati Management Company Limited by Guarantee**

**Notes to the financial statements (continued)  
Financial year ended 31 December 2024**

<b>6. Debtors</b>	<b>2024</b>	<b>2023</b>
	<b>€</b>	<b>€</b>
Trade debtors	25,345	45,498
Prepayments	-	8,261
	<u>25,345</u>	<u>53,759</u>

A specific bad debt provision of €82,503 (2023 €66,476) has been made in respect of doubtful debts. No other provision has been made in respect of doubtful debts. The directors are of the opinion that all service charges in arrears are fully recoverable notwithstanding that some debts are in arrears for a number of years. The directors continue to explore all options to recover arrears of service charges

**7. Related party transactions**

There were no other related party transactions with the directors other than service charges levied in the normal way in their personal capacity as unit holders in the development.