

**Terenure Property Owners' Management Company Limited by Guarantee**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 April 2025**

# **Terenure Property Owners' Management Company Limited by Guarantee**

## **CONTENTS**

	<b>Page</b>
Directors and Other Information	3
Directors' Responsibilities Statement	4
Statement of Financial Position	5
Statement of Changes in Equity	6
Notes to the Financial Statements	7 - 8

# **Terenure Property Owners' Management Company Limited by Guarantee**

## **DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	John Murphy John Dennehy Frank Sheedy (Resigned 29 January 2025)
<b>Company Secretary</b>	John Dennehy (Appointed 29 January 2025) Frank Sheedy (Resigned 29 January 2025)
<b>Company Number</b>	170442
<b>Registered Office and Business Address</b>	Unit 1, Eaton Court Terenure Road North Dublin 6W Ireland
<b>Accountants</b>	Paul Haycock Accountants Certified Chartered Accountants Unit 4a Avonbeg Industrial Estate Long Mile Road Dublin 12 D12 C422 Ireland

# **Terenure Property Owners' Management Company Limited by Guarantee**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 30 April 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" 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, the Statement of Changes in Equity 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 Paul Haycock Accountants, (Certified Chartered 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 April 2025."

**Signed on behalf of the board**

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**Director**

**19 December 2025**

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**19 December 2025**

# Terenure Property Owners' Management Company Limited by Guarantee

## STATEMENT OF FINANCIAL POSITION

as at 30 April 2025

	Notes	2025 €	2024 €
<b>Current Assets</b>			
Debtors	3	-	5,400
Cash and cash equivalents		<u>31,522</u>	<u>29,583</u>
		<u>31,522</u>	<u>34,983</u>
<b>Creditors: amounts falling due within one year</b>	<b>4</b>	<u><b>(1,764)</b></u>	<u>(6,654)</u>
<b>Net Current Assets</b>		<u><b>29,758</b></u>	<u>28,329</u>
<b>Total Assets less Current Liabilities</b>		<u><b>29,758</b></u>	<u>28,329</u>
<b>Reserves</b>			
Sinking fund		<b>13,230</b>	13,230
Retained surplus		<u><b>16,528</b></u>	<u>15,099</u>
<b>Equity attributable to owners of the company</b>		<u><b>29,758</b></u>	<u>28,329</u>

We as Directors of Terenure Property 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.

**Approved by the board on 19 December 2025 and signed on its behalf by:**

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**Terenure Property Owners' Management Company Limited by Guarantee**  
**STATEMENT OF CHANGES IN EQUITY**

as at 30 April 2025

	<b>Retained surplus</b>	<b>Sinking Fund reserve</b>	<b>Total</b>
	<b>€</b>	<b>€</b>	<b>€</b>
<b>At 1 May 2023</b>	13,164	12,980	26,144
Surplus for the financial year	2,185	-	2,185
Other movements in equity attributable to owners	(250)	250	-
<b>At 30 April 2024</b>	15,099	13,230	28,329
Surplus for the financial year	1,429	-	1,429
<b>At 30 April 2025</b>	<b>16,528</b>	<b>13,230</b>	<b>29,758</b>

# **Terenure Property Owners' Management Company Limited by Guarantee**

## **NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 April 2025

### **1. General Information**

Terenure Property Owners' Management Company Limited by Guarantee is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 170442. The registered office of the company is Unit 1, Eaton Court, Terenure Road North, Dublin 6W, Ireland which is also the principal place of business of the company. The company is established for the purposes of taking ownership of and responsibility for managing and maintaining the common areas of the development at Eaton Court, Terenure, Dublin 6w. The company meets the definition of an owners' management company under the Multi-unit Development Act 2011. 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 financial year ended 30 April 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

#### **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 properties and financial instruments that are measured at revalued amounts or fair values, 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" issued by the Financial Reporting Council.

#### **Income**

Income represents members' contributions receivable from the unit holders for the period. Members' contributions are computed in accordance with the terms of the head lease agreements and as agreed in accordance with Section 18 of the Multi-unit Development Act 2011.

For unit holders 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 the 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 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 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**

The company is limited by guarantee under the Companies Acts 1963 to 2014 and is not established for the profit or gain of its members. The company is solely trading for the mutual benefits of its members and accordingly, is not liable to corporation tax in the current period.

# Terenure Property Owners' Management Company Limited by Guarantee

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### Sinking Fund Contributions

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

<b>3. Debtors</b>	<b>2025</b>	2024
	€	€
Trade debtors	-	5,400
	<u>          </u>	<u>          </u>
<b>4. Creditors</b>	<b>2025</b>	2024
<b>Amounts falling due within one year</b>	<b>€</b>	<b>€</b>
Trade creditors	<b>1,764</b>	6,654
	<u>          </u>	<u>          </u>

### 5. Status

The company is limited by guarantee and has no share capital. The company meets the definition of an owners' management company under the Multi-unit Development Act 2011.

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 financial 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 € 1.27.

### 6. Income Statement

	Income statement	Sinking fund reserve	Total
	€	€	€
At 1 May 2024	15,099	13,230	28,329
Transfer of realised profit	-		-
Surplus for the financial year	1,429		1,429
	<u>          </u>	<u>          </u>	<u>          </u>
At 30 April 2025	<b>16,528</b>	13,230	<b>29,758</b>
	<u>          </u>	<u>          </u>	<u>          </u>

### 7. Capital commitments

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

### 8. Events After the End of the Reporting Period

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

### 9. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 19 December 2025.