

Company Registration Number: 742112

WESTDALK (ROI) COIS FARRAIGE RESIDENTIAL DEVELOPMENT
OWNERS MANAGEMENT COMPANY LIMITED BY GUARANTEE

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD ENDED 30th APRIL 2025

Corr & Corr Chartered Accountants
Statutory Audit Firm
2nd Floor the Cornmill
Lineside, Coalisland
Co. Tyrone
BT71 4LP

WESTDALK (ROD) COIS FARRAIGE RESIDENTIAL DEVELOPMENT
OWNERS MANAGEMENT COMPANY LIMITED BY GUARANTEE

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WESTDALK (ROD) COIS FARRAIGE RESIDENTIAL DEVELOPMENT
OWNERS MANAGEMENT COMPANY LIMITED BY GUARANTEE
DIRECTORS' REPORT
FOR THE FINANCIAL PERIOD ENDED 30 APRIL 2025

Directors

Declan McCloskey
Catherine Allison

Company Secretary

Melissa Canavan

Company Numbers

742112

Registered Office

6 Roden Place, Dundalk
Co. Louth, A91 K265

Business Address

6 Roden Place
Dundalk
Co. Louth
A91 K265

Auditors

Corr & Corr Chartered Accountants
2nd Floor the Cornmill
Lineside, Coalisland
Co. Tyrone
BT71 4LP

WESTDALK (ROI) COIS FARRAIGE RESIDENTIAL DEVELOPMENT
OWNERS MANAGEMENT COMPANY LIMITED BY GUARANTEE
DIRECTORS' REPORT
FOR THE FINANCIAL PERIOD ENDED 30 APRIL 2025

The directors present their report and the audited financial statements for the financial period ended 30 April 2025.

These accounts include the individual financial result of Westdalk (ROI) Cois Farriage Residential Development Owners Management Company Limited by Guarantee.

Principal Activity

The Principal activity of the development is the management of the common areas of Residential units on a not for profit basis.

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

Financial Results

The surplus for the financial period amounted to €4,198.

At the end of the financial period, the development has assets of €10,500 and liabilities of €5,017. The net assets of the development have increased by €5,483.

Directors and Secretary

The directors who served throughout the financial period, except as noted, were as follows:

Declan McCloskey
Catherine Allison

The secretaries who served throughout the financial period were:

Melissa Canavan

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

Post Balance Sheet Events

There have been no significant events affecting the development since the financial period.

Auditors

The auditor, Corr & Corr will be proposed for reappointment in accordance with section 383(2) of the Companies Act 2014.

Small companies exemptions

The entity has availed of the small companies exemption contained in the Companies Act 2014 with regard to the requirements for exclusion of certain information in the directors report.

Statement on Relevant Audit Information


In the case of each of the persons who are directors at the time this report is approved in accordance with Section 332 Of Companies Act 2014:

- So far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the auditors are unaware,
- each director have taken all steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's statutory auditors are aware of that information.

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 development's office at 6 Roden Place, Dundalk, Co. Louth, A91 K265.

Signed on behalf of the board

DocuSigned by:

B229E0F90071492
Declan McCloskey
Director

Date: 16/01/2026

WESTDALK (ROD) COIS FARRAIGE RESIDENTIAL DEVELOPMENT
OWNERS MANAGEMENT COMPANY LIMITED BY GUARANTEE
DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE FINANCIAL PERIOD 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 period. Under the 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 development as at the financial period end date and of the surplus or deficit of the development for the financial period and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the development 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 development will continue in business.

The directors are responsible for ensuring that the development keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the development, enable at any time the assets, liabilities, financial position and surplus or deficit of the development 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 readily and properly audited. They are also responsible for safeguarding the assets of the development and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Director Confirmation

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Signed on behalf of the board

DocuSigned by:



822950f90071492
Declan McCloskey
Director

Date: 16/01/2026

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF WESTDALK (ROI) COIS FARRAIGE RESIDENTIAL DEVELOPMENT OWNERS
MANAGEMENT COMPANY LIMITED BY GUARANTEE

Opinion

We have audited the financial statements of Westdalk (ROI) Cois Farrage Residential Development Owners Management Company Limited by guarantee for the financial period ended 30 April 2025 which comprises the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Member's Funds and the related notes to the financial statements, including the summary of significant accounting policies set out in Note 2. The financial reporting framework that has been applied in their preparation is Irish Law and Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland, applying Section 1A of the Standard.

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the development as at 30 April 2025 and of its surplus for the financial period then ended; and
- have been properly prepared in accordance with Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland, applying Section 1A of the Standard.
- 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the development in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Irish Auditing and Accounting Supervisory Authority ("IAASA") Ethical Standard, and the provisions available for audits of small entities, in the circumstances set out in note 4 to the financial statements, 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

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Development's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. 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.

Opinions on other matters prescribed by the Companies Act 2014

Based solely on the work under taken in the course of the audit, we report that:

- in our opinion, the information given in the directors' report is consistent with the financial statements; and
- in our opinion, the directors' report has been prepared in accordance with applicable legal requirements.

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 accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors report.

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.

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF WESTDALK (ROI) COIS FARRAIGE RESIDENTIAL DEVELOPMENT OWNERS
MANAGEMENT COMPANY LIMITED BY GUARANTEE

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement on page 5, 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 development'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 directors either intend to liquidate the development 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.

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), the auditor exercises professional judgment and maintains professional scepticism throughout the audit. We also:

- Identify and assesses the risks of material misstatement of the financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the development's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the development's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the development to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that the auditor identifies during the audit.

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF WESTDALK (ROI) COIS FARRAIGE RESIDENTIAL DEVELOPMENT OWNERS
MANAGEMENT COMPANY LIMITED BY GUARANTEE

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

This report is made solely to the development's members as a body in accordance with our engagement letter. Our audit work has been undertaken so that we might state to the development's members those matters that we are required to state to them in the audit 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 development or the development's members as a body for our audit work, for this report, or for the opinions we have formed.

Signed by:


EF14FD4EA03442A...


for and on behalf of
Brendan Corr
Corr & Corr Chartered Accountants
Statutory Audit Firm
2nd Floor the Cornmill
Lineside, Coalisland
Co. Tyrone
BT71 4LP

Date: 16/01/2026

WESTDALK (ROI) COIS FARRAIGE RESIDENTIAL DEVELOPMENT OWNERS MANAGEMENT COMPANY
LIMITED BY GUARANTEE
INCOME AND EXPENDITURE ACCOUNT
FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025

	Notes	2025 €	2024 €
Income		6,000	4,500
Expenditure		(1,803)	(3,215)
Surplus before interest		4,198	1,285
Interest receivable and similar income		-	-
Surplus for the financial year		4,198	1,285
Total comprehensive income		4,198	1,285

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


DocuSigned by:

 B228E0F00071492
Declan McCloskey
 Director
 Date: 16/01/2026

WESTDALK (ROI) COIS FARRAIGE RESIDENTIAL DEVELOPMENT OWNERS MANAGEMENT COMPANY
LIMITED BY GUARANTEE
BALANCE SHEET
AS AT 30 APRIL 2025

	Notes	2025 €	2024 €
Current Assets			
Debtors		-	-
Cash and cash equivalents		<u>10,500</u>	<u>4,500</u>
		<u>10,500</u>	<u>4,500</u>
Creditors: amounts falling due within one year	9	<u>(5,017)</u>	<u>(3,215)</u>
Net Current Assets		<u>5,483</u>	<u>1,285</u>
Total Assets less Current Liabilities		<u><u>5,483</u></u>	<u><u>1,285</u></u>
Reserves			
Income and expenditure account		<u>5,483</u>	<u>1,285</u>
Members' Funds		<u><u>5,483</u></u>	<u><u>1,285</u></u>

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.

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

DocuSigned by:

 B229E0F90071492...
Declan McCloskey
Director
Date: 16/01/2026

WESTDALK (ROI) COIS FARRAIGE RESIDENTIAL DEVELOPMENT OWNERS MANAGEMENT COMPANY
LIMITED BY GUARANTEE
RECONCILIATION OF MEMBERS' FUNDS
AS AT 30 APRIL 2025

	Retained Surplus	Total
	€	€
At 26 May 2023	-	-
Surplus for the financial year	1,285	1,285
At 30 April 2024	1,285	1,285
Surplus for the financial year	4,198	4,198
At 30 April 2025	5,483	5,483

WESTDALK (ROI) COIS FARRAIGE RESIDENTIAL DEVELOPMENT OWNERS MANAGEMENT COMPANY
LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 30 APRIL 2025

1. GENERAL INFORMATION

Westdalk (ROI) Cois Farrage Joint Board of Management represents the combined results of Westdalk (ROI) Cois Farrage Residential Development Owners Company Limited by Guarantee. This company is limited by guarantee and registered in Ireland. The registered company number of Westdalk (ROI) Cois Farrage Residential Development Owners Company Limited by Guarantee is 742112. The registered office of the development is 6 Roden Place, Dundalk, Louth, A91 K265. The nature of the development 's operations and its principal activities are set out in the Directors' Report. 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 development for the financial period 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, 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.

Each company qualifies individually as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial period, 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.

The financial statements are prepared in Euros and rounded to nearest €.

Income

Income represents the reimbursement due to the development by members of the costs incurred by the management development in the maintenance of the common areas for the accounting period. The owners are liable to their share of the development 's annual expenses and sinking fund contribution based on the floor area of the apartment owned by them.

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

Tax is recognised in the Income & Expenditure account on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date and the development is obliged to register for corporation tax. However, when a Revenue concession applies, the development is exempt from filing a corporation tax return in respect of income earned from members in relation to services charges billed to cover the day to day running of the development. Income earned from third parties is taxable in the normal manner.

Sinking Fund Contributions

In accordance with Section 19 of the Multi - Unit Developments Act 2011, the development 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 recognised as income in the Income and Expenditure account in the period in which large, non-regular repair and maintenance work is undertaken. The development 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.

WESTDALK (ROI) COIS FARRAIGE RESIDENTIAL DEVELOPMENT OWNERS MANAGEMENT COMPANY
LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 30 APRIL 2025

3. PROVISIONS AVAILABLE FOR AUDITS OF SMALL ENTITIES

In common with many other businesses of our size and nature, we use our auditors to assist with the preparation of financial statements.

4. COMMON AREAS AND LOCATION

In accordance with the MUD Act, legal title to the common areas of the development will be transferred to the management company. The common areas are not included in these financial statements as they were acquired at no cost and the Directors consider that these assets have no value separate from the residential units

5. SERVICE CHARGES

There are 158 Units, of which 41 has been sold, in the multi-unit development from which the development is entitled to receive service charges.

The annual service charge for the period ended 30 April 2025 was €6,000.

6. INSURANCE

The amount of insurance cover which has been put in place in respect of the development for the period was €6,500,000. The level of insurance cover has been agreed with the insurance broker and is thought to be sufficient by the Board of Directors. The principle risks covered are Buildings, Common Areas, Public Liability, Liability to the Public and Employees, Alternative Accommodation. Individual private contents are not covered under the Buildings Policy.

7. CREDITORS	2025	2024
Amounts falling due within one year	€	€
Trade creditors	3,030	1,230
Other creditors	187	185
Accruals	1,800	1,800
	5,017	3,215

8. STATUS

The liability of the members is limited.

Every member of the development undertakes to contribute to the assets of the development in the event of its being wound up while they are members, or within one financial period thereafter, for the payment of the debts and liabilities of the development 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.

10. CAPITAL COMMITMENTS

The development had no material capital commitments at the financial period ended 30 April 2025.

WESTDALK (ROI) COIS FARRAIGE RESIDENTIAL DEVELOPMENT OWNERS MANAGEMENT COMPANY
LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 30 APRIL 2025

11. RELATED PARTY TRANSACTIONS

The related parties of Westdalk (ROI) Cois Farraiige Management Company CLG, as defined by Section 33.2 of FRS 102 as adapted by Section 1A, the nature of the relationship and the extent of transactions with them are summarised below:

During the Period the company entered into the following transactions with Related Parties:

	Balance Owed by / (Owed to) 2024	Transaction Value 2025	Balance Owed by /(Owed to) 2025
	€ €	€	
Catherine Allison & Co	(185)	(2)	(187)
	<u> </u>	<u> </u>	<u> </u>

During the Period the company entered into the following transactions with Related Parties:

	Transaction Value 2024	Balance Owed by /(Owed to) 2024
	€	€
Catherine Allison & Co	(185)	(185)
	<u> </u>	<u> </u>

Catherine Allison is a director of Westdalk (ROI) Cois Farraiige Management Residential Development Owners Management Company Limited by Guarantee

12. POST-BALANCE SHEET EVENTS

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

13. APPROVAL OF FINANCIAL STATEMENTS

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

**WESTDALK (ROI) COIS FARRAIGE RESIDENTIAL DEVELOPMENT OWNERS MANAGEMENT COMPANY
LIMITED BY GUARANTEE**

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD ENDED 30 APRIL 2025

NOT COVERED BY THE AUDITORS REPORT

THE FOLLOWING PAGES DO NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS

WESTDALK (ROI) COIS FARRAIGE RESIDENTIAL DEVELOPMENT OWNERS MANAGEMENT COMPANY
LIMITED BY GUARANTEE
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE FINANCIAL PERIOD ENDED 30 APRIL 2025

	2025 €	2024 €
Income		
Service Charges - All	6,000	4,500
	<u>6,000</u>	<u>4,500</u>
 Expenditure		
Legal & Professional Fees	3	1,415
Auditors Remuneration	1,800	1,800
	<u>(1,803)</u>	<u>(3,215)</u>
 Miscellaneous income		
Bank interest	-	-
	<u>-</u>	<u>-</u>
 Net surplus	 <u><u>4,197</u></u>	 <u><u>1,235</u></u>