

**BELLINGHAM CLOSE MANAGEMENT COMPANY COMPANY LIMITED BY GUARANTEE**

**C/O ORIEL PROPERTY MANAGEMENT LIMITED  
17 FRANCIS STREET  
DUNDALK**

**ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2025**

**BELLINGHAM CLOSE MANAGEMENT COMPANY COMPANY LIMITED BY GUARANTEE**

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**BELLINGHAM CLOSE MANAGEMENT COMPANY COMPANY LIMITED BY GUARANTEE**

**DIRECTORS AND COMPANY INFORMATION**

**DIRECTORS**

Kevin Marley  
Grace McAlister

**SECRETARY**

Alan Grehan

**COMPANY NUMBER**

414762

**DATE OF INCORPORATION**

1st February 2006

**REGISTERED OFFICE**

c/o Oriel Property Management Limited  
17 Francis Street  
Dundalk  
County Louth

**ACCOUNTANTS**

Anton Martin Limited t/a O'Connor Martin & Company  
Blackthorn Business Park  
Coes Road  
Dundalk  
County Louth

**BUSINESS ADDRESS**

c/o Oriel Property Management Limited  
17 Francis Street  
Dundalk  
County Louth

**BANKERS**

AIB  
Dundalk  
County Louth

## **BELLINGHAM CLOSE MANAGEMENT COMPANY COMPANY LIMITED BY GUARANTEE**

### **DIRECTORS' RESPONSIBILITIES STATEMENT**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with 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 Companies Act 2014 and accounting standards issued by the Financial Reporting Council, [and promulgated by Chartered Accountants Ireland ] including FRS 102 The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland). 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 to the financial year end and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

- select suitable accounting policies and apply them consistently;
- make judgements and 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 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 Acts 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.

### **DIRECTORS' DECLARATION ON UN-AUDITED FINANCIAL STATEMENTS**

In relation to the financial statements for the year ended 31st March 2025:

- 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 judgments 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 O'Connor Martin & Company, the company's accounting records and provided all the information 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 year ended 31st March 2025.

**ON BEHALF OF THE BOARD:**

**GRACE MCALISTER**

**KEVIN MARLEY**

**21st January 2026**

**BELLINGHAM CLOSE MANAGEMENT COMPANY COMPANY LIMITED BY GUARANTEE****BALANCE SHEET AS AT 31ST MARCH 2025**

|   | Not | €            | 2025<br>€           | €            | 2024<br>€           |
|---|-----|--------------|---------------------|--------------|---------------------|
| <b><u>CURRENT ASSETS</u></b>                        |     |              |                     |              |                     |
| Debtors   | 6   | 964          |                     | 1,045        |                     |
| Cash at bank and in hand                            |     | 8,935        |                     | 6,612        |                     |
|   |     | <u>9,899</u> |                     | <u>7,657</u> |                     |
| <b><u>CREDITORS: AMOUNTS FALLING</u></b>            |     |              |                     |              |                     |
| <b><u>DUE WITHIN ONE YEAR</u></b>                   |     |              |                     |              |                     |
|   | 7   | (5,803)      |                     | (3,561)      |                     |
| <b><u>NET CURRENT ASSETS</u></b>                    |     |              |                     |              |                     |
|   |     |              | <u>4,096</u>        |              | <u>4,096</u>        |
| <b><u>TOTAL ASSETS LESS CURRENT LIABILITIES</u></b> |     |              |                     |              |                     |
|   |     |              | <u>4,096</u>        |              | <u>4,096</u>        |
| <b><u>NET ASSETS</u></b>                            |     |              |                     |              |                     |
|   |     |              | <u><u>4,096</u></u> |              | <u><u>4,096</u></u> |
| <b><u>RESERVES</u></b>                              |     |              |                     |              |                     |
| Accumulated Fund Account                            | 8   |              | <u>4,096</u>        |              | <u>4,096</u>        |
| <b><u>MEMBERS' FUNDS</u></b>                        |     |              |                     |              |                     |
|   | 9   |              | <u><u>4,096</u></u> |              | <u><u>4,096</u></u> |

**We, as Directors of Bellingham Close Management Company 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 is complied with,
- (c) No notice under subsection (1) of Section 334 has in accordance with subsection(2) of that section been served on the company;
- (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 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; has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the Financial Statements have been properly prepared in accordance with Section 353 Companies Act 2014.

**ON BEHALF OF THE BOARD:**

**GRACE MCALISTER  
DIRECTOR**

**KEVIN MARLEY  
DIRECTOR**

**Date: 21st January 2026**

**Date: 21st January 2026**

## **BELLINGHAM CLOSE MANAGEMENT COMPANY COMPANY LIMITED BY GUARANTEE**

### **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 31ST MARCH 2025**

#### **1. Accounting Policies**

Bellingham Close Management Company Company Limited By Guarantee is primarily engaged in property management at Castlebellingham, Co. Louth . The company trades from Bellingham Close Management Company Company Limited by Guarantee, c/o Oriel Property Management Limited, 17 Francis Street, Dundalk.

The company is a limited liability company incorporated and domiciled in Ireland. The company is tax resident in Ireland.

The Company is registered in Ireland under company number 414762.

The significant accounting policies adopted by the Company and applied consistently in the preparation of these financial statements are set out below.

The significant accounting policies adopted by the Company and applied consistently are as follows:

##### **1.1. Basis of Preparation**

The Financial Statements are prepared on the going concern basis, under the historical cost convention, and comply with the financial reporting standards of the Financial Reporting Council and the Companies Act 2014.

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

##### **1.2. Turnover**

Turnover represents amounts received and receivable from property owners.

##### **1.3. Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, demand deposits and other short- term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position

##### **1.4. Trade and Other Debtors**

Trade and other debtors are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of provision required are recognised in the profit and loss.

##### **1.5. Trade and Other Creditors**

Trade and other creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**BELLINGHAM CLOSE MANAGEMENT COMPANY COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2025**

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**2. Critical Accounting Judgements and Estimates**

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of 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. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

(a) Establishing useful economic lives for depreciation purposes of tangible fixed assets

Long-lived assets comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

**3. Income**

The total Income of the company for the year has been derived from its principal activity wholly undertaken in Ireland and is derived from the principal activity of collecting services charges from residents.

**Income is made up as follows:**

|                       | <b>2025</b> | <b>2024</b> |
|-----------------------|-------------|-------------|
|                       | <b>€</b>    | <b>€</b>    |
| Service Charge Income | 8,425       | 7,500       |

**Service Charge Income is charged as follows:**

|                      | <b>2025</b> | <b>2024</b> |
|----------------------|-------------|-------------|
|                      | <b>€</b>    | <b>€</b>    |
| Per House (15 Units) | 562         | 500         |

**BELLINGHAM CLOSE MANAGEMENT COMPANY COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2025**

..... continued

|   |                   |                   |
|---|-------------------|-------------------|
| <b>4. Operating (Deficit) / (loss)/profit</b>                 | <b>2025</b>       | <b>2024</b>       |
|   | <b>€</b>          | <b>€</b>          |
| Operating (deficit) / (loss)/profit is stated after charging: |                   |                   |
| Bank Charges & Interest                                       | 52                | 47                |
| Accountants' Fees   | 912               | 902               |
|   | <u>          </u> | <u>          </u> |
| <b>5. Employees</b>   |                   |                   |
| There were no employees during the year.                      |                   |                   |
| <b>6. Debtors</b>   | <b>2025</b>       | <b>2024</b>       |
|   | <b>€</b>          | <b>€</b>          |
| Amounts falling due within one year:                          |                   |                   |
| Trade Debtors   | 964               | 1,045             |
|   | <u>          </u> | <u>          </u> |
| <b>7. Creditors: amounts falling due within one year</b>      | <b>2025</b>       | <b>2024</b>       |
|   | <b>€</b>          | <b>€</b>          |
| Sundry Creditors  | 627               | 323               |
| Amounts owed to group undertaking                             | 3,475             | 2,449             |
| Accruals  | 1,701             | 789               |
|   | <u>          </u> | <u>          </u> |
|   | <u>5,803</u>      | <u>3,561</u>      |
| <b>8. Income and Expenditure Account</b>                      | <b>2025</b>       | <b>2024</b>       |
|   | <b>€</b>          | <b>€</b>          |
| At 1st April 2024   | 4,096             | 4,096             |
| Surplus for the year  | -                 | -                 |
| At 31st March 2025  | <u>4,096</u>      | <u>4,096</u>      |
| <b>9. Reconciliation of Movements in Members' Funds</b>       | <b>2025</b>       | <b>2024</b>       |
|   | <b>€</b>          | <b>€</b>          |
| Surplus for the year  | -                 | -                 |
| Opening Members' funds  | 4,096             | 4,096             |
| Closing Members' funds  | <u>4,096</u>      | <u>4,096</u>      |

**BELLINGHAM CLOSE MANAGEMENT COMPANY COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2025**

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**10. Reconciliation of Operating (loss)/profit to Net Cash inflow from Operating Activities**

|  | <b>2025</b>  | <b>2024</b>  |
|--|--------------|--------------|
|  | <b>€</b>     | <b>€</b>     |
| Profit after Taxation                  | -            | -            |
| <b>Addback/Deduct</b>                  |              |              |
| Taxation                               | -            | -            |
| Interest Receivable and Similar Income | (2)          | -            |
| <b>Operating Profit</b>                | (2)          | -            |
| <b>Adjustment for</b>                  |              |              |
| Depreciation                           | -            | -            |
| <b>Changes in Working Capital</b>      |              |              |
| Decrease in debtors                    | 81           | 3,258        |
| Increase in creditors                  | 2,242        | (1,901)      |
| <b>Cash Generated from Operations</b>  | <u>2,321</u> | <u>1,357</u> |

| <b>11. Analysis of Changes in Net Debt</b> | <b>Opening</b> | <b>Cash</b>  | <b>Closing</b> |
|--|----------------|--------------|----------------|
|  | <b>€</b>       | <b>€</b>     | <b>€</b>       |
| Cash at bank and in hand                   | 6,612          | 1,321        | 7,933          |
| Net Funds                                  | <u>6,612</u>   | <u>1,321</u> | <u>7,933</u>   |

**12. Disclosures under Multi-Unit Development Act 2011**

**12.1. Service Charge 2025**

The service charge for the year to 31st March 2025 was calculated at € 8,425

The basis for this charge is set out as below:

|                      | <b>€</b>     |
|----------------------|--------------|
| Insurance            | 565          |
| Grounds Maintenance  | 2,657        |
| Accounts Preparation | 912          |
| Other Costs          | 4,291        |
|                      | <u>8,425</u> |

This represents a charge of € 561.63 per unit for 2025.

**BELLINGHAM CLOSE MANAGEMENT COMPANY COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2025**

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**12.2. Service Charge 2026**

The projected service charge for 2026 is € 8,424. This represents a charge of € 561.63 per unit.

**12.3. Planned Expenditure**

The company does not plan to incur expenditure of a non-recurring nature in the current period on the refurbishment, improvement or maintenance of the property.

**12.4. Insurance**

**Block Insurance Policy**

|                           |  |
|---------------------------|--|
| Name of Insurance Company | Dolmen   |
| Policy Reference          | ALL20231206                                      |
| Insured Value             | € 2,600,000                                      |
| Premium charged           | -  |
| Principal Risks Insured   | Management Company - common areas for 75 houses. |
| Excess                    | € 1,000  |

This is a policy which covers both Bellingham Close houses and Bellingham Green houses. The total number of units covered being 75 properties. The cost of the insurance is split between Bellingham Close Management Company Limited and Bellingham Management Limited in the ratio of 20% and 80% respectively.

**13. Related Party Transactions**

There are no contracts entered into or in force with any directors of the company.

**14. Limited By Guarantee**

The company is one limited by guarantee not having a share capital. The liability of each member, in the event of the company being wound up, is €1.

**15. Post Balance Sheet Events**

There were no Post Balance Sheet events. There are no contingent liabilities.

**16. Comparatives**

Comparatives have been restated where necessary.

**BELLINGHAM CLOSE MANAGEMENT COMPANY COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2025**

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**17. Approval of Financial Statements**

The financial statements were approved by the Board on 21st January 2026.

**Grace McAlister**  
**Director**

**Kevin Marley**  
**Director**