

CRD

Company Registration No. 634079 (Republic of Ireland)

NORTHWOOD CEDARVIEW OWNERS'  
MANAGEMENT COMPANY LIMITED BY  
GUARANTEE

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2025

# **NORTHWOOD CEDARVIEW OWNERS' MANAGEMENT COMPANY LIMITED BY GUARANTEE**

## **COMPANY INFORMATION**

<b>Directors</b>	Tom O'Mahony John-Paul Clarke Jenny Cheung Edward Truman Michael Cosgrave Walesa Francis Nakita O'Reilly
<b>Secretary</b>	Pearse McElroy
<b>Company number</b>	634079
<b>Registered office</b>	Unit 1 Aspen Court Cornelscourt Dublin 18 D18 X6P9
<b>Auditor</b>	Carney Walsh & Company Limited 1 Clonskeagh Square Clonskeagh Dublin 14
<b>Bankers</b>	Allied Irish Banks P.L.C. 1 Lower Baggot Street Dublin 2

# NORTHWOOD CEDARVIEW OWNERS' MANAGEMENT COMPANY LIMITED BY GUARANTEE

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# **NORTHWOOD CEDARVIEW OWNERS' MANAGEMENT COMPANY LIMITED BY GUARANTEE**

## **DIRECTORS' REPORT**

### **FOR THE YEAR ENDED 31 MAY 2025**

The directors present their annual report and financial statements for the year ended 31 May 2025.

#### **Principal activities**

The principal activity of the company is a property management company.

#### **Directors and secretary**

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Tom O'Mahony  
John-Paul Clarke  
Jenny Cheung  
Edward Truman  
Michael Cosgrave  
Walesa Francis  
Nakita O'Reilly

#### **Results and dividends**

The results for the year are set out on page 7.

#### **Supplier payment policy**

The directors acknowledge their responsibility for ensuring compliance, in all material respects, with the provisions of the European Communities (Late Payment in Commercial Transactions) Regulations 2012. Procedures have been implemented to identify the dates upon which invoices fall due for payment and to ensure that payments are made by such dates. Such procedures provide reasonable assurance against material non-compliance with the Regulations. The payment policy during the year under review was to comply with the requirements of the Regulations.

#### **Accounting records**

The company's directors are aware of their responsibilities, under sections 281 to 285 of the Companies Act 2014 as to whether in their opinion, the accounting records of the company are sufficient to permit the financial statements to be readily and properly audited and are discharging their responsibility by:

- employing qualified and/or experienced staff, and/or
- ensuring that sufficient company resources are available for the task, and/or
- liaising with the company's auditors/accountants /seeking external professional accounting advice.
- location of computer servers.
- arrangements to guard against falsification of the records.

The accounting records are held at the company's registered office, Unit 1 Aspen Court, Cornelscourt, Dublin 18, D18 X6P9.

#### **Post reporting date events**

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

#### **Auditor**

In accordance with the Companies Act 2014, section 383(2), Carney Walsh & Company Limited continue in office as auditor of the company.

# **NORTHWOOD CEDARVIEW OWNERS' MANAGEMENT COMPANY LIMITED BY GUARANTEE**

## **DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025**

### **Statement of disclosure to auditor**

Each of the directors in office at the date of approval of this annual report confirms that:

- so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- the director has taken all the steps that he / she ought to have taken as a director in order to make himself / herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of section 330 of the Companies Act 2014.

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.

On behalf of the board

  
Jenny Cheung  
Director

  
Nakita O'Reilly  
Director

11 March 2026

# **NORTHWOOD CEDARVIEW OWNERS' MANAGEMENT COMPANY LIMITED BY GUARANTEE**

## **DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 MAY 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 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 (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 at the financial year end date and of the surplus or deficit of the company for that 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 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 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.

On behalf of the board

  
Jenny Cheung  
Director

  
Nakita O'Reilly  
Director

11 March 2026



CARNEY WALSH  
& Company Limited  
Chartered Accountants

accounting

auditing

company  
secretarial

corporate  
finance

management  
consultancy

taxation

1 Clonskeagh Square, Clonskeagh, Dublin 14. D14 P8 X9

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## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF NORTHWOOD CEDARVIEW OWNERS' MANAGEMENT COMPANY LIMITED BY GUARANTEE

#### Opinion

We have audited the financial statements of Northwood Cedarview Owners' Management Company Limited By Guarantee ('the company') for the year ended 31 May 2025, which comprise the income and expenditure account, the balance sheet, the statement of changes in equity and notes to the financial statements, including the summary of significant accounting policies set out in note 1. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* issued in the United Kingdom by the Financial Reporting Council.

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 May 2025 and of its surplus for the year then ended;
- have been properly prepared in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- have been properly 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 described below in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) 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

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 company'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.



**INDEPENDENT AUDITOR'S REPORT (CONTINUED)**  
**TO THE MEMBERS OF NORTHWOOD CEDARVIEW OWNERS' MANAGEMENT**  
**COMPANY LIMITED BY GUARANTEE**

**Other information**

The directors are responsible for the other information in the annual report. 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, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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 course of 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**

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are 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 the financial statements are in agreement with the 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 any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions, are not complied with by the company. We have nothing to report in this regard.

**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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE MEMBERS OF NORTHWOOD CEDARVIEW OWNERS' MANAGEMENT COMPANY LIMITED BY GUARANTEE**

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the company's 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 company's financial statements is located on the IAASA's website at: <https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/>. This description forms part of our auditor's report.

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

This 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.



**Paul Cunningham**  
For and on behalf of  
Carney Walsh & Company Limited  
Chartered Accountants  
Statutory audit firm

**11 March 2026**

**1 Clonskeagh Square  
Clonskeagh  
Dublin 14**

**NORTHWOOD CEDARVIEW OWNERS' MANAGEMENT COMPANY  
LIMITED BY GUARANTEE**

**BALANCE SHEET**

**AS AT 31 MAY 2025**

	Notes	€	2025 €	€	2024 €
<b>Current assets</b>					
Debtors	4	33,470		13,617	
Cash at bank and in hand		164,139		135,365	
		<u>197,609</u>		<u>148,982</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(89,619)</u>		<u>(60,793)</u>	
<b>Net current assets</b>			<u>107,990</u>		<u>88,189</u>
<b>Reserves</b>					
Income and expenditure account			<u>107,990</u>		<u>88,189</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved by the board of directors and authorised for issue on 11 March 2026 and are signed on its behalf by:

  
Jenny Cheung  
Director

  
Nakita O'Reilly  
Director

**NORTHWOOD CEDARVIEW OWNERS' MANAGEMENT COMPANY  
LIMITED BY GUARANTEE**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MAY 2025**

	<b>Income and expenditure €</b>
<b>Balance at 1 June 2023</b>	65,785
<b>Year ended 31 May 2024:</b> Profit and total comprehensive income for the year	22,404
<b>Balance at 31 May 2024</b>	88,189
<b>Year ended 31 May 2025:</b> Profit and total comprehensive income for the year	19,801
<b>Balance at 31 May 2025</b>	<u>107,990</u>

# **NORTHWOOD CEDARVIEW OWNERS' MANAGEMENT COMPANY LIMITED BY GUARANTEE**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 31 MAY 2025**

#### **1 Accounting policies**

##### **Company information**

Northwood Cedarview Owners' Management Company Limited By Guarantee is a limited company domiciled and incorporated in the Republic of Ireland. The registered office is Unit 1 Aspen Court, Cornelscourt, Dublin 18, D18 X6P9 and its company registration number is 634079.

##### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), as adapted by Section 1A of FRS 102, and the requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

##### **1.2 Going concern**

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

##### **1.3 Income and expenditure**

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

##### **1.4 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### **1.5 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# NORTHWOOD CEDARVIEW OWNERS' MANAGEMENT COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MAY 2025

#### 1 Accounting policies

(Continued)

##### *Classification of financial liabilities*

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### *Basic financial liabilities*

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.6 Taxation

The company is not carrying on a business for the purposes of making a profit and has obtained exemption from the Revenue Commissioners in respect of corporation tax. Deposit interest retention tax is payable on interest income.

#### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### 3 Employees

There were no employees during the year.

#### 4 Debtors

	2025	2024
	€	€
<b>Amounts falling due within one year:</b>		
Service charges due	33,318	12,454
Prepayments	152	1,163
	<u>33,470</u>	<u>13,617</u>

# NORTHWOOD CEDARVIEW OWNERS' MANAGEMENT COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MAY 2025

#### 5 Creditors: amounts falling due within one year

	2025	2024
	€	€
Trade creditors	27,834	41,264
Other creditors	27	1
Accruals	61,758	19,528
	<u>89,619</u>	<u>60,793</u>

#### 6 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding €1.

#### 7 Events after the reporting date

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

#### 8 Related party transactions

The following are considered to be related parties as defined by FRS 102 and details of transactions with these parties are provided below:

Service charges of €3,915 (2024: €3,896) were levied on the directors of the company for units for which they own in Northwood Cedarview Owners' Management Company Limited by Guarantee. Amounts unpaid and receivable as at 31 May 2025 from such units was €616.

Wyse Property Management Limited act as property management agents to Northwood Cedarview Owners' Management Company Limited by Guarantee. During the year, €29,841 (2024: €29,348) was charged by Wyse Property Management Limited to the company. There was an amount outstanding at 31 May 2025 of €24 (2024: €300).

#### 9 Approval of financial statements

The directors approved the financial statements on 11 March 2026