

**The Pillar Properties Management Co. Ltd**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 March 2025**

**The Pillar Properties Management Co. Ltd**  
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# **The Pillar Properties Management Co. Ltd**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 31 March 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", 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 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 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 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. 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.

**Signed on behalf of the board**

**Paul Ladly**  
Director

**John Kearney**  
Director

**23 January 2026**

# The Pillar Properties Management Co. Ltd

## BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
<b>Current Assets</b>			
Debtors	7	14,273	16,210
Cash and cash equivalents		26,352	26,496
		<u>40,625</u>	<u>42,706</u>
<b>Creditors: amounts falling due within one year</b>	8	<u>(3,592)</u>	<u>(3,947)</u>
<b>Net Current Assets</b>		<u>37,033</u>	<u>38,759</u>
<b>Total Assets less Current Liabilities</b>		<u>37,033</u>	<u>38,759</u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		34	34
Other reserves	9	17,875	15,175
Retained earnings		19,124	23,550
<b>Shareholders' Funds</b>		<u>37,033</u>	<u>38,759</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.

We as Directors of The Pillar Properties Management Co. Ltd, 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 shareholders 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 and the small companies' regime.

**Approved by the board on 23 January 2026 and signed on its behalf by:**

**Paul Ladly**  
Director

**John Kearney**  
Director

**The Pillar Properties Management Co. Ltd**  
**RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 31 March 2025

	Called up share capital €	Retained earnings €	Sinking Fund reserve €	Total €
<b>At 1 April 2023</b>	34	20,529	12,475	33,038
Profit for the financial year	-	3,021	-	3,021
Other movements in Shareholders' Funds	-	-	2,700	2,700
<b>At 31 March 2024</b>	34	23,550	15,175	38,759
Loss for the financial year	-	(4,426)	-	(4,426)
Other movements in Shareholders' Funds	-	-	2,700	2,700
<b>At 31 March 2025</b>	<b>34</b>	<b>19,124</b>	<b>17,875</b>	<b>37,033</b>

# The Pillar Properties Management Co. Ltd

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 1. General Information

The Pillar Properties Management Co. Ltd is a company limited by shares incorporated in Ireland. c/o Citadel Property Management Ltd, O'Rahilly Place, Wexford, Co. Wexford, Ireland is the registered office, which is also the principal place of business of the company. . The principal activity of the company is to manage and supervise the properties at The Pillar, King Street, Wexford. 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 year ended 31 March 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 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" Section 1A, issued by the Financial Reporting Council.

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

#### Turnover

All turnover derives from activities in the Republic of Ireland and primarily relates to service charges received.

#### 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.

#### Employee benefits

There were no employees during the year apart from the directors. The directors were not paid a remuneration for the period.

#### Taxation

The company is not liable for Corporation tax with it being a company not carrying on a business for the purpose of making a profit.

#### Sinking Fund Contributions

In accordance with Section 19 of the Multi - Unit Development 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".

#### Ordinary share capital

The ordinary share capital of the company is presented as equity.

### 3. Common areas and location

The common areas were transferred to the company in May 2006.

# The Pillar Properties Management Co. Ltd

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 4. Service Charges

The service charge fee was set by the directors at €1,000 for the year.

The sinking fund charge was set at €100 per unit for the year.

### 5. Insurance

The amount of insurance cover which has been put in place in respect of the development for the year is as follows:

Buildings	€7,604,125
Employers Liability	€13,000,000
Public Liability	€2,600,000

Premium Paid €4,863.18

The level of insurance cover has been agreed with the insurance broker and is thought to be sufficient.

### 6. Employees

There were no employees during the year.

### 7. Debtors

	2025 €	2024 €
Trade debtors	7,342	9,362
Prepayments	6,931	6,848
	<u>14,273</u>	<u>16,210</u>

### 8. Creditors Amounts falling due within one year

	2025 €	2024 €
Trade creditors	1,759	2,237
Accruals	1,833	1,710
	<u>3,592</u>	<u>3,947</u>

### 9. Income Statement

	Profit and loss account €	Sinking fund reserve €	Total €
At 1 April 2024	23,550	15,175	38,725
(Loss)/profit for the financial year	(4,426)		(4,426)
Other movements	-	2,700	2,700
At 31 March 2025	<u>19,124</u>	<u>17,875</u>	<u>36,999</u>

### 10. Capital commitments

The company had no material capital commitments at the financial year-ended 31 March 2025.

### 11. Post-Balance Sheet Events

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

**The Pillar Properties Management Co. Ltd**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 March 2025

**12. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 23 January 2026.