

Company Number: 358020

Ballydavid Bay Management Company Company Limited by Guarantee

Abridged Unaudited Financial Statements

for the financial year ended 31 March 2025

Ballydavid Bay Management Company Company Limited by Guarantee
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Ballydavid Bay Management Company Company Limited by Guarantee
BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Current Assets			
Debtors	7	288	286
Cash at bank and in hand		1,157	981
		<u>1,445</u>	<u>1,267</u>
Creditors: amounts falling due within one year	8	<u>(1,779)</u>	<u>(1,836)</u>
Net Current Liabilities		<u>(334)</u>	<u>(569)</u>
Total Assets less Current Liabilities		(334)	(569)
Provisions for liabilities	9	<u>(700)</u>	<u>(700)</u>
Net Liabilities		<u><u>(1,034)</u></u>	<u><u>(1,269)</u></u>
Reserves			
Income and expenditure account	11	<u>(1,034)</u>	<u>(1,269)</u>
Members' Deficit		<u><u>(1,034)</u></u>	<u><u>(1,269)</u></u>

Ballydavid Bay Management Company Company Limited by Guarantee

BALANCE SHEET

as at 31 March 2025

We as Directors of Ballydavid Bay 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 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 and the micro companies' regime.

Approved by the board on 30 January 2026 and signed on its behalf by:

James Windle
Director

Martin Muldoon
Director

Ballydavid Bay Management Company Company Limited by Guarantee

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. **General Information**

Ballydavid Bay Management Company Company Limited by Guarantee is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 358020. The registered office of the company is An Emlagh, Ballydavid, Co. Kerry which is also the principal place of business of the company. 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 31 March 2025 have been prepared on the going concern basis and in accordance with FRS 105 "The Financial Reporting Standard for Micro-Entities applicable in the UK and Republic of Ireland" (FRS 105).

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

Accounting Convention

The financial statements are prepared under the historical cost convention.

Income

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

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 at bank and in hand

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and bank overdrafts. In the Balance Sheet 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

Current tax represents the amount expected to be paid or recovered in respect of taxable income for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

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". 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 not yet set up a designated sinking fund separate designated bank account.

Ballydavid Bay Management Company Company Limited by Guarantee

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

3. Significant accounting judgements and key sources of estimation uncertainty

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 lives for depreciation purposes of property, plant and equipment

Long-lived assets, consisting primarily of property, plant and equipment, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated lives of each type of asset and estimates of residual values. The directors regularly review these asset 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 lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful lives is included in the accounting policies.

(b) Providing for doubtful debts

The company makes an estimate of the recoverable value of trade and other debtors. The company uses estimates based on historical experience in determining the level of debts, which the company believes, will not be collected. These estimates include such factors as the current credit rating of the debtor, the ageing profile of debtors and historical experience. Any significant reduction in the level of customers that default on payments or other significant improvements that resulted in a reduction in the level of bad debt provision would have a positive impact on the operating results. The level of provision required is reviewed on an on-going basis.

4. Service Charges

The number of housing units in An Emlagh, Ballydavid, Co. Kerry from which the management company Ballydavid Bay Management Company Limited is entitled to receive service charges is 7.

The aggregate amount of service charges which ought to have been received in the year ended 31/03/2025 is for 7 units at a rate of €800 per unit, giving a total of €5,600.

The aggregate amount of service charges which ought to have been received in the year but were not paid at 31/03/2025 was € nil.

5. Insurance

The amount of Insurance cover which has been put in place in respect of Public Liability is 'Limit of Indemnity €2,600,000 - Any One Accident'

6. Employees

The average monthly number of employees, including directors, during the financial year was 0.00|0, (2024 - 0).

7. Debtors	2025	2024
	€	€
Prepayments	288	286
	<u>288</u>	<u>286</u>

Service Charges Payable included above are €nil. Insurance Prepayments are €288.

8. Creditors	2025	2024
Amounts falling due within one year	€	€
Accruals	1,779	1,836
	<u>1,779</u>	<u>1,836</u>

Ballydavid Bay Management Company Company Limited by Guarantee

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

9. Provisions for liabilities

The amounts provided for the Sinking Fund are analysed below:

	2025 €	Total 2024 €
At financial year start	700	700
At financial year end	<u>700</u>	<u>700</u>

Sinking Fund

The directors confirm that in their opinion the value of the Sinking Fund at €700 is adequate to cover future maintenance costs and up keep of the Common Areas of Ballydavid Bay Management Company Limited.

The Directors expect that service charges will not need to be increased and that a capital levy is not envisaged in the foreseeable future as the sinking fund in place is adequate.

10. Status

The liability of the members is limited.

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 year thereafter for the payment of the debts and liabilities of the company contracted before they ceased to be members and 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.

11. Income and expenditure account

	2025 €	2024 €
At 1 April 2024	(1,269)	(1,105)
Surplus/(deficit) for the financial year	<u>235</u>	<u>(164)</u>
At 31 March 2025	<u>(1,034)</u>	<u>(1,269)</u>

12. Related party transactions

The Directors of Ballydavid Bay Management Company Limited are also members of the company. The following amounts were receivable from the Directors in 2024/25, James Windle for 1 unit €800 and Martin Muldoon for 1 unit €800.

At the 31/03/2025 accounts year end the amounts outlined above were paid in full by the directors.

13. Post-Balance Sheet Events

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

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 30 January 2026.