

Company registration number: 300089

Savaron Limited

Unaudited abridged financial statements

for the financial year ended 31 October 2025

Savaron Limited

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Savaron Limited

Directors responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

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 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" 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 and then apply them consistently;
- make judgments 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.

This statement was approved by the board of directors on 20 January 2026 and signed on behalf of the board by:

David Coghlan
Director

Siobhan Casey
Director

Savaron Limited

Accountants' Report to the board of directors on the Unaudited abridged financial statements of Savaron Limited

In accordance with the engagement letter dated 19 August 2025, and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements which comprise the , balance sheet and related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this 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 board of directors for our work or for this report.

As a firm regulated by Chartered Accountants Ireland our work will be carried out on this engagement in accordance with the Miscellaneous Technical Statement No.41 Chartered Accountants' Reports on the Compilation of Financial Statements of Incorporated Entities and ISRS 4410 International Standard on Related Services - Compilation Engagements. In carrying out this engagement we have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements

You have acknowledged on the balance sheet for the financial year ended 31 October 2025 your duty under the Companies Act 2014 to ensure that the company has kept adequate accounting records and prepared 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 that financial year, and otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company. You consider that the company is exempt from the statutory requirement for an audit for the financial year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Kevin Crowley
For and on behalf of
Crowley Audit & Accountancy Services Limited
Chartered Accountants
10 Brews Hill
Navan
Co Meath

20 January 2026

Savaron Limited

**Balance sheet
As at 31 October 2025**

	Note	2025 €	€	2024 €	€
Current assets					
Debtors	6	28,568		76,162	
Cash at bank and in hand		150,691		116,843	
		<u>179,259</u>		<u>193,005</u>	
Creditors: amounts falling due within one year					
	8	<u>(3,977)</u>		<u>(4,512)</u>	
Net current assets			175,282		188,493
Net assets			<u>175,282</u>		<u>188,493</u>
Capital and reserves					
Called up share capital presented as equity			63		63
Sinking Fund			100,641		100,573
Income and expenditure account			74,578		87,857
Members' funds			<u>175,282</u>		<u>188,493</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 Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

We, as directors of Savaron Limited state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the 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 abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The notes on pages 5 to 8 form part of these abridged financial statements.

Savaron Limited

**Balance sheet (continued)
As at 31 October 2025**

These abridged financial statements were approved by the board of directors on 20 January 2026 and signed on behalf of the board by:

David Coghlan
Director

Siobhan Casey
Director

The notes on pages 5 to 8 form part of these abridged financial statements.

Savaron Limited

Notes to the abridged financial statements Financial year ended 31 October 2025

1. 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.

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 promulgated by Chartered Accountants Ireland including 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 Companies Act 2014.

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

Revenue Recognition

Income represents member service charges and contributions in respect of management charges. Income is taken into account as it falls due or payable with the exception of deposit interest which is taken into account when received.

Trade and other debtors

Trade and other debtors including amounts owed from group companies 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 the provision required are recognised in the profit and loss.

Trade and other creditors

Creditors and accruals 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.

As permitted by the amendment made to FRS 102 Section 11 for small entities by the FRC on 8 May 2017 amounts due from directors and shareholders of the entity are stated initially at the transaction price and subsequently at transaction price less repayments. The amortised cost model is not used.

Taxation

As the company provides property services to its members on a not for profit basis, the company has applied for, and has been granted an exemption from corporation tax by the Revenue Commissioners in relation to any surplus of operating income over operating costs. Consequently, no charge for corporation taxation on and operating surplus is included in these financial statements. The charge for taxation in the financial statements is based on the deposit interest earned for the year.

The company was a close company as defined by section 430 Taxes Consolidation Act 1997 and this position has not changed since the end of the financial year.

Savaron Limited

Notes to the abridged financial statements (continued) Financial year ended 31 October 2025

Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Cash flow statement exemption

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

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.

3. Estate Under Management

The company manages the common areas of the Abington housing estate, which comprises 50 residential houses. The freehold interest in the common areas of the estate has been transferred to Savaron Limited at nil value.

4. Income

Income consists of member's service charges and contributions in respect of property management charges. There are 50 units in the multi-unit development from which the company is entitled to receive service charges with aggregate service charges billed for the year of €85,750 (31 October 2024; €85,750).

Included in debtors is an amount of €4,303 relating to service charges due from four members for the current year. The remaining balance of €24,253 relates to service charges from prior years for one member. A payment plan has been agreed with this member, and the directors are satisfied that the balance remains recoverable.

Included in creditors are amounts of €1,035 for service charges received in advance from seven members.

5. Taxation

Major components of tax expense

	2025	2024
	€	€
Current tax:		
Irish current tax expense	25	13
Tax on loss/profit	<u>25</u>	<u>13</u>

The company has obtained an exemption from the Revenue Commissioners in respect of Corporation Tax, as it is not carrying on a business for the purposes of making a profit. Corporation Tax is, however, payable on deposit interest income earned during the year.

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Notes to the abridged financial statements (continued)
Financial year ended 31 October 2025

6. Debtors

	2025	2024
	€	€
Service charges due	28,556	76,158
Other debtors	12	4
	28,568	76,162

7. Cash at Bank

	2025	2024
	€	€
Current account	50,050	16,270
Sinking fund account	100,641	100,573
	150,691	116,843

8. Creditors: amounts falling due within one year

	2025	2024
	€	€
Creditors	1,876	2,325
Accruals	1,066	1,107
Service charges prepaid	1,035	1,080
	3,977	4,512

9. Capital Structure

The company has an authorised share capital of 100,000 ordinary shares. At the financial year end, 50 ordinary shares of €1.26974 each were issued and fully paid.

10. Related party transactions

The directors were charged service charges on an arms-length basis in line with the terms of their individual leases, in common with all other owners in Savaron Limited. The total of these charges for the year 31 October 2025 was €5,145 (31 October 2024; €5,145), and there was no balance outstanding at the year-end relating to these charges.

The Directors have identified no other transactions which are required to be disclosed in accordance with FRS 102 s1A, and under section 17.2(i) of the Multi-Unit Development Act 2011.

11. Capital commitments

There were no capital commitments at year end 31 October 2025.

Savaron Limited

Notes to the abridged financial statements (continued)
Financial year ended 31 October 2025

12. Events after the end of the reporting period

There have not been any events after the balance sheet that require reporting.

13. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 20 January 2026.