

Company registration number: 342740

Garrison Mews Management Company Limited

Unaudited financial statements

for the financial year ended 31st December 2025

Garrison Mews Management Company Limited

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Garrison Mews Management Company Limited

Directors and other information

Directors Susan McCarthy
Tom Keating (Resigned 5th February 2026)

Secretary Aubrey Anderson

Company number 342740

**Registered office and
Business address** 1-2 Windsor Terrace
Dun Laoghaire
Co Dublin
A96F3F9

Accountants OSA McQuillan
69 Main Street
Blackrock
Co Dublin
A94 N6D0

Bankers AIB
The Plaza
Lower Kilmacud Road
Stillorgan
A94 WF64

Garrison Mews Management Company Limited

Directors report (continued)

The directors present their annual report and the unaudited financial statements of the company for the financial year ended 31st December 2025.

Directors

The names of the persons who at any time during the financial year were directors of the company are as follows:

Susan McCarthy

Tom Keating (Resigned 5th February 2026)

Principal activities

The principal activity of the company is that of the property management of 42 residential units at Garrison Mews, Loughlinstown, Co. Dublin, on a not-for-profit basis.

The company's performance has improved from prior years with revenue being generated through service fees charged to each unit owner in the development.

Compliance Statement

The Directors are responsible for securing the company's compliance with its relevant obligations (compliance with both company and tax law) and with respect to each of the following three items, we confirm that it has been done.

We confirm:

- the existence of a compliance policy statement;
- appropriate arrangements or structures put in place to secure material compliance with the company's relevant obligations;
- conducting a review of such arrangements and structures has taken place during the year

Assets and liabilities and financial position

The directors are not expecting to make any significant changes in the nature of the business in the near future.

Garrison Mews Management Company Limited

Directors report (continued)

Principal risks and uncertainties

The directors have not identified any specific risks or uncertainties affecting the company. Out of a total of 42 units, a total of €29,507 representing 12 units is outstanding at the year end, however the directors are confident that this amount is recoverable in full and that debt collection in the future should not pose a serious risk to the operation of the company.

Political Donations

The company did not make any political donation in the current year

Multi-Unit Developments Act, 2011

In compliance with the Multi-Unit Developments Act, 2011, the directors wish to make the following disclosures:

- The income and expenditure account has been included on page 8 of these financial statements.
- The balance sheet of the company has been included on pages 9-10 of these financial statements.
- The company is entitled to receive service charges from 42 property units. The annual service, building investment fund and miscellaneous charges for the year ended 31 December 2025 was €102,994 (2024 - €79,356).
- There are Building Investment Works planned for the coming financial year. These are in the nature of repairs to existing buildings.
- The common areas of the property have not been transferred to the company. This matter is in the hands of the company solicitors. The solicitors will apply to the courts to resolve the issue.
- The level of insurance cover is agreed with the insurance broker and is considered by the directors to be sufficient.
- At the year end, the directors had a sinking fund established and operating in accordance with the provisions of the Multi-Unit Developments Act, 2011.

Results and Dividends

The surplus for the year amounted to €21,668 (2024: €7,505). The directors do not recommend payment of a final dividend.

Events after the end of the reporting period

There were no significant events between the balance sheet date and the date of signing the financial statements.

Garrison Mews Management Company Limited

Directors report (continued)

Research and development

The company did not engage in any research and development activity during the year.

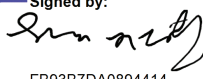
Directors and secretary and their interests

The directors and the secretary, at the financial year end, had no interests in shares in, or debentures of, the company or any group undertaking of the company.

Accounting records

The directors believe that they have complied with the requirements of Sections 281 to 285, of the Companies Act 2014, with regard to maintaining the accounting records by ensuring that accounting personnel with appropriate expertise are engaged and by providing adequate resources to the financial function. The accounting records of the company are kept at M.G. Anderson Property Management Limited, 1-2 Windsor Terrace, Dun Laoghaire, Co. Dublin.

This report was approved by the director on 9th February 2026 and signed on behalf of the members by:

Signed by:

FB93B7DA0894414...

Susan McCarthy

Director

Garrison Mews Management Company Limited

Directors responsibility statement

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.
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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.

Garrison Mews Management Company Limited

**Profit and Loss account
As at 31st December 2025**

Turnover	3	102,994	79,356
		<hr/>	<hr/>
Gross profit		102,994	79,356
Administrative expenses		(81,326)	(98,565)
Other operating income	4	-	5,754
		<hr/>	<hr/>
Operating profit/(loss)		21,668	(13,455)
Gain on financial liabilities at fair value through profit or loss		-	20,960
		<hr/>	<hr/>
Profit before taxation		21,668	7,505
Tax on profit		-	-
		<hr/>	<hr/>
Profit for the financial year		21,668	7,505
		<hr/> <hr/>	<hr/> <hr/>

All the activities of the company are from continuing operations.

The company has no other recognised items of income and expenses other than the results for the financial year as set out above.

The notes on pages 13 to 19 form part of these financial statements.

Garrison Mews Management Company Limited

**Balance sheet
As at 31st December 2025**

		2025		2024	
	Note	€	€	€	€
Current assets					
Debtors	7	47,740		31,332	
Cash at bank and in hand		4,075		1,096	
		<u>51,815</u>		<u>32,428</u>	
Creditors: amounts falling due within one year					
	8	(50,640)		(52,921)	
		<u>1,175</u>		<u>(20,493)</u>	
Net current assets/(liabilities)			1,175		(20,493)
			<u>1,175</u>		<u>(20,493)</u>
Total assets less current liabilities			1,175		(20,493)
			<u>1,175</u>		<u>(20,493)</u>
Net assets/(liabilities)			<u>1,175</u>		<u>(20,493)</u>
Capital and reserves					
Called up share capital presented as equity			26		26
Sinking fund			610		610
General Fund			539		(21,129)
			<u>1,175</u>		<u>(20,493)</u>
Shareholders funds/(deficit)			<u>1,175</u>		<u>(20,493)</u>

The notes on pages 13 to 19 form part of these financial statements

Garrison Mews Management Company Limited

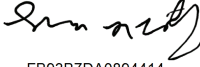
Balance sheet As at 31st December 2025

These 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 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

We, as directors of Garrison Mews Management Company 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); and
- 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.

These financial statements were approved by the board of directors on 9th February 2026 and signed on behalf of the board by:

Signed by:

FB93B7DA0894414...
Susan McCarthy

Director

The notes on pages 13 to 19 form part of these financial statements.

Garrison Mews Management Company Limited

**Statement of changes in equity
Financial year ended 31st December 2025**

	Share capital €	Sinking fund €	Retained earnings €	Total €
At 1st January 2024	26	610	(28,634)	(27,998)
Profit for the financial year			7,505	7,505
Total comprehensive income for the financial year	-	-	7,505	7,505
At 31st December 2024 and 1st January 2025	26	610	(21,129)	(20,493)
Profit for the financial year			21,668	21,668
Total comprehensive income for the financial year	-	-	21,668	21,668
At 31st December 2025	26	610	539	1,175

The notes on pages 13 to 19 form part of these financial statements.

Garrison Mews Management Company Limited

**Statement of cash flows
Financial year ended 31st December 2025**

	2025	2024
	€	€
Cash flows from operating activities		
Profit for the financial year	21,668	7,505
<i>Adjustments for:</i>		
Trade and other debtors	(16,408)	(16,869)
Trade and other creditors	(8,759)	(6,700)
	<hr/>	<hr/>
Cash generated from operations	(3,499)	(16,064)
	<hr/>	<hr/>
Net cash from operating activities	(3,499)	(16,064)
	<hr/> <hr/>	<hr/> <hr/>
Cash flows from financing activities		
Proceeds from borrowings	6,478	16,300
	<hr/>	<hr/>
Net cash from financing activities	6,478	16,300
	<hr/> <hr/>	<hr/> <hr/>
Net increase/(decrease) in cash and cash equivalents	2,979	236
Cash and cash equivalents at beginning of financial year	1,096	860
	<hr/>	<hr/>
Cash and cash equivalents at end of financial year	4,075	1,096
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 13 to 19 form part of these financial statements.

Garrison Mews Management Company Limited

Notes to the financial statements (continued) Financial year ended 31st December 2025

1. General information

Garrison Mews Management Company Limited is a company limited by shares incorporated in the Republic of Ireland having registered office 1-2 Windsor Terrace Dun Laoghaire Co. Dublin A96F3F9. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared under the historic 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 following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Going concern

The financial statements are prepared on the going concern basis under the historical cost convention, as modified by the revaluation of certain tangible assets and company with the financial reporting standards applicable to the UK and republic of Ireland (FRS102) and companies Act 2014.

Provisions

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation. Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation and are measured at the best estimate at the Balance Sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties. When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

Garrison Mews Management Company Limited

Notes to the financial statements (continued) Financial year ended 31st December 2025

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Statement of compliance

The financial statements of the company for the year ended 31 December 2021 have been prepared on the going concern basis and in accordance with generally accepted principles in Ireland and Irish statute comprising the Companies Act, 2014 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council. The financial statements of the company have been prepared in compliance with Financial Reporting Standard 102 (FRS 102). The company transitioned from previously extant Irish and UK GAAP to FRS 102 as at 1 January 2014. There were no material differences to be reported on transition.

Accounting convention

The financial statements are prepared under the historic cost convention.

Garrison Mews Management Company Limited

Notes to the financial statements (continued) Financial year ended 31st December 2025

Income

Income represents the total amount of service charges chargeable during the year.

Expenditure

Expenditure is recognised on a accrual basis as a liability is incurred and is recorded as part of the expenditure to which it relates.

Taxation

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

3. Turnover

The total income of the company for the year has been derived from its principal activity wholly undertaken in Ireland. There are 42 units in the multi-unit development from which the company is entitled to receive service charges with aggregate service and building investment fund charges billed for the year of €102,994 (2024: €79,356). Included in debtors (note 7) is an amount of €29,507 relating to service charges due from 12 units. Also included in creditors (note 8) are amounts of €3,308 relating to service charges received in advance for 4 units.

4. Other operating income

	2025	2024
	€	€
Other operating income	-	5,754
	-	5,754

5. Staff costs

The company had no employees during the year other than directors, who received no remuneration (2024; Nil).

Garrison Mews Management Company Limited

Notes to the financial statements (continued)
Financial year ended 31st December 2025

6. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	(21,129)	(28,634)
Profit for the financial year	21,668	7,505
	<hr/>	<hr/>
At the end of the financial year	539	(21,129)
	<hr/> <hr/>	<hr/> <hr/>

7. Debtors

	2025	2024
	€	€
Trade debtors	29,507	15,382
Prepayments	18,233	15,950
	<hr/>	<hr/>
	47,740	31,332
	<hr/> <hr/>	<hr/> <hr/>

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective discounting method less impairment losses for bad 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 debt.

Garrison Mews Management Company Limited

**Notes to the financial statements (continued)
Financial year ended 31st December 2025**

8. Creditors: amounts falling due within one year

	2025	2024
	€	€
Amounts owed to credit institutions	22,778	16,300
Trade creditors	25,186	30,410
Other creditors	400	-
Accruals	2,276	6,211
	<u>50,640</u>	<u>52,921</u>

Trade and other creditors are initially recognised at fair value and thereafter at amortised cost using the effective discounting method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

9. Analysis of changes in net debt

	At 1 January 2025	Cash flows	At 31 December 2025
	€	€	€
Cash and cash equivalents	1,096	2,979	4,075
Debt due within one year	(16,300)	(6,478)	(22,778)
	<u>(15,204)</u>	<u>(3,499)</u>	<u>(18,703)</u>

10. Contingent assets and liabilities

There were no material contingent liabilities as at the year ended 31st December 2025.

Garrison Mews Management Company Limited

**Notes to the financial statements (continued)
Financial year ended 31st December 2025**

13. Events after the end of the reporting period

There were no significant events affecting the company between the year end and the date of signing the financial statements.

14. Related party transactions

Transactions with directors;

During the year directors were charged €2,154 in service fees, there was no balance owing at year end.

Transactions with related parties;

M.G. Anderson Insurances Limited invoiced the company €27,350 (2024: €23,920) for insurance premiums and other services during the year. As at 31 December 2025, there were no balances outstanding to M.G. Anderson Insurances Limited (2024: Nil).

Transactions with managing agent;

M.G. Anderson Property Management Limited invoiced €8,732 (2024: €8,732) for management fees during the year and was owed €1,879 as at the year-end (2024: €601).

16. Repairs and Renewals and Building works.

The expenses on repairs and maintenance for the year 2025 was spent as below; -

Building Internal	€1,520
Non-Recurring/ Renewal	€783
Electrical	€1,201
Doors/ Intercom	<u>€4,712</u>
Total	€8,080

17. Common Areas Ownership

The common areas of the property have not been transferred to the company. This matter is in the hands of the company solicitors. The solicitors will apply to the courts to resolve the issue.

Garrison Mews Management Company Limited

Notes to the financial statements (continued)
Financial year ended 31st December 2025

18. Building Investment Fund / Sinking fund

The Directors note that there was no transfer to the Sinking fund. As the company's performance improves the directors will consider transferring to the fund in future periods.

21. Approval of financial statements

The board of directors approved these financial statements for issue on 9th February 2026.