

Bramblewood Developments Management CLG
Abridged Unaudited Financial Statements
for the financial year ended 31 July 2025

Bramblewood Developments Management CLG

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DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 July 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

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 surplus or deficit 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 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. 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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Statement of Financial Position, the Statement of Changes in Equity and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to OMB Accountants Limited, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 July 2025."

Signed on behalf of the board

Anthony Doherty
Director

10 March 2026

Debbie Toner
Director

10 March 2026

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STATEMENT OF FINANCIAL POSITION

as at 31 July 2025

	Notes	2025 €	2024 €
Current Assets			
Debtors	8	2,250	1,903
Cash and cash equivalents		1,268	1,783
		<u>3,518</u>	<u>3,686</u>
Creditors: amounts falling due within one year	9	<u>(1,299)</u>	<u>(1,383)</u>
Net Current Assets		<u>2,219</u>	<u>2,303</u>
Total Assets less Current Liabilities		<u>2,219</u>	<u>2,303</u>
Reserves			
Capital reserves and funds	11	3,067	3,102
Retained deficit	11	(848)	(799)
Members' Funds		<u>2,219</u>	<u>2,303</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 Bramblewood Developments Management CLG, 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 small companies' regime.

Approved by the board on 10 March 2026 and signed on its behalf by:

Anthony Doherty
Director

Debbie Toner
Director

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STATEMENT OF CHANGES IN EQUITY

as at 31 July 2025

	Retained deficit €	Sinking Fund reserve €	Total €
At 1 August 2023	(676)	896	220
Deficit for the financial year	(123)	-	(123)
Other movements in Members' Funds	-	2,206	2,206
At 31 July 2024	(799)	3,102	2,303
Deficit for the financial year	(49)	-	(49)
Other movements in Members' Funds	-	(35)	(35)
At 31 July 2025	(848)	3,067	2,219

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

1. General Information

Bramblewood Developments Management CLG is a company limited by guarantee incorporated in Ireland. 2 The Engine House, Fairgreen, Athboy, Co. Meath is the registered office, which is also the principal place of business of the company. 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. 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 July 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.

Income

Service Charge Income is represented by the amount receivable for the year.

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.

Taxation

As the Company is engaged in a mutual operating activity no corporation tax liability arises on same.

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.

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 the 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. There are no estimates or assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities in the financial statements within the next year.

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

4. Income

The whole of the company's income is attributable to its market in the Republic of Ireland and is derived from the principal activity of the management of "The Old Engine House" apartment complex, Athboy, Co. Meath.

5. Common areas and location

The Common Ground Areas of the development have not been transferred from the developer to the Company. The location of the apartment complex is Athboy, Co. Meath.

6. Service Charges

Details of services charges for the year ended 31st July 2023 are as follows:

Unit		
2,3,5 & 6	(@ €438)	€1,752 (2024 - €2,228)
1,4	(@ €537)	€1,074 (2024 - €1,328)

The Directors are of the opinion that all charges are collectable and consequently no provision has been made for any possible bad debts.

7. Insurance

The Insurance covers material damage to the buildings. The directors are satisfied that adequate insurance cover is in place. The insurance cover is for €935,250 (2024 - €908,010).

8. Debtors	2025	2024
	€	€
Trade debtors	2,250	1,903

See Note 17.

9. Creditors	2025	2024
Amounts falling due within one year	€	€
Directors' current accounts (Note 13)	450	450
Accruals	849	933
	1,299	1,383

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 € 2.

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

11. Income Statement

	Income statement	Sinking fund reserve	Total
	€	€	€
At 1 August 2024	(799)	3,102	2,303
Deficit for the financial year	(49)		(49)
Other movements	-	(35)	(35)
	<u>(848)</u>	<u>3,067</u>	<u>2,219</u>
At 31 July 2025	<u>(848)</u>	<u>3,067</u>	<u>2,219</u>

During the financial year a non-returnable capital contribution of €35 was received from the members. The amount is distributable in future periods, subject to the provisions of the Companies Act 2014.

12. Capital commitments

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

13. Directors' transactions

The following amounts are repayable to the directors:

	2025	2024
	€	€
Martin Kelly	<u>450</u>	<u>450</u>

Transactions with directors conducted during the year are listed below.

Directors and Apartment Owners:	
Anthony Doherty:	Subscription Income €438.
Debbie Toner:	Subscription Income €438.
Joe McCalman:	Subscription Income €438.

14. Related party transactions

Non-Director members also have been charged for their annual subscription and of that,

One member owes €450, (2024 - €583) to the company.

15. Events After the End of the Reporting Period

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

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 10 March 2026.