

**Company registration number: 211351**

**Leonards Court Management Company Limited by Guarantee**

**Unaudited financial statements**

**for the financial year ended 31 December 2025**

## Leonards Court Management Company Limited by Guarantee

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**Leonards Court Management Company Limited by Guarantee  
Company limited by guarantee**

**Directors and other information**

<b>Directors</b>	Declan O'Connor Mr Michael McGrath Kenneth Murray
<b>Secretary</b>	Mr Alan Johnston
<b>Company number</b>	211351
<b>Registered office</b>	23 Lennox Street Portobello Dublin 8
<b>Business address</b>	23 Lennox Street, Portobello, Dublin 2.
<b>Accountants</b>	Regan & Co 7 Bridgecourt Office Park, Walkinstown Avenue, Dublin 12 D12 W657
<b>Bankers</b>	Allied Irish Bank Limited 61 South Richmond Street, Dublin 2.

# Leonards Court Management Company Limited by Guarantee

## Directors report

The directors present their annual report and the unaudited financial statements of the company for the financial year ended 31/12/25.

### Directors

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

Declan O'Connor  
Mr Michael McGrath  
Kenneth Murray

None of the directors held any shares in the company, which is a company limited by guarantee and not having a share capital.

### Principal activities

The principal activity of the company is to manage the apartment block at Lower Clanbrassill Street, Dublin 8.

### Development and performance

The company had an operating surplus of € 5,636 (2024: € 8,926) before the transfer to the Sinking Fund. The members' funds decreased to € 106,097 from € 119,597 in the year due to emergency lightening upgrade and painting costs.

### Assets and liabilities and financial position

The principal asset is cash at bank, which decreased to € 70,477 (2024: € 91,587), while the service charges receivable increased to € 28,395 from € 20,121.

### Principal risks and uncertainties

The company levies service charges to cover the cost of managing an apartment block for its members, who are apartment owners. The principal risk would be a failure to collect the service charges.

### Likely future developments

There is not expected to be any changes in the activities of the company in the foreseeable future.

### Dividends

The company is limited by guarantee, not having a share capital and consequently it does not distribute dividends.

### Events after the end of the reporting period

There are no events subsequent to the year end, which would have an effect on the financial statements.

So far as the directors are aware, there is no relevant accounting information of which the company's accountants are unaware, and the directors have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant accounting information and to establish that the company's accountants are aware of that information.

**Leonards Court Management Company Limited by Guarantee**

**Directors report (continued)**

**Accounting records**

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of adequate accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of a managing agent to keep the company's books and records and the provision of adequate resources to the financial function. The accounting records of the company are located at 23 Lennox Street, Portobello, Dublin 8.

This report was approved by the board of directors on 11/03/26 and signed on behalf of the board by:

Declan O'Connor  
Director

Mr Michael McGrath  
Director

## **Leonards Court Management Company Limited by Guarantee**

### **Directors responsibilities 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 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 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.

**Leonards Court Management Company Limited by Guarantee**

**Accountants' Report to the board of directors  
on the Unaudited financial statements of Leonards Court Management Company Limited by Guarantee**

In accordance with the engagement letter dated 09/02/26, and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements which comprise the Income and expenditure account, statement of comprehensive income, balance sheet, statement of changes in equity 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.

We have carried out this engagement in accordance with guidance issued by the Institute of Chartered Accountants in Ireland and 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 31/12/25 your duty under the Companies Act 2014 to ensure that the company has kept 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 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.

Regan & Co  
Chartered Accountants

7 Bridgecourt Office Park,  
Walkinstown Avenue,  
Dublin 12  
D12 W657

11 March 2026

Leonards Court Management Company Limited by Guarantee

Income and expenditure account  
Financial year ended 31/12/25

	Note	2025 €	2024 €
<b>Income</b>	<b>5</b>	55,617	52,345
Administrative expenses		(49,981)	(43,419)
<b>Operating surplus</b>		<u>5,636</u>	<u>8,926</u>
<b>Surplus before transfer to Sinking Fund</b>		<u>5,636</u>	<u>8,926</u>
Transfer to sinking fund		(6,200)	(6,200)
<b>(Deficit)/surplus for the financial year</b>		<u>(564)</u>	<u>2,726</u>

The notes on pages 11 to 13 form part of these financial statements.

**Leonards Court Management Company Limited by Guarantee**

**Statement of comprehensive income  
Financial year ended 31/12/25**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Surplus for the financial year	(564)	2,726
Transfer from Accumulated Surplus	6,200	6,200
<b>Total comprehensive income for the financial year</b>	<u>5,636</u>	<u>8,926</u>

**Leonards Court Management Company Limited by Guarantee**

**Balance sheet  
As at 31/12/25**

	Note	2025		2024	
		€	€	€	€
<b>Current assets</b>					
Debtors	7	38,495		31,031	
Cash at bank and in hand		70,477		91,587	
		<u>108,972</u>		<u>122,618</u>	
<b>Creditors: amounts falling due within one year</b>					
	8	<u>(2,875)</u>		<u>(3,021)</u>	
<b>Net current assets</b>		106,097		119,597	
<b>Total assets less current liabilities</b>		<u>106,097</u>		<u>119,597</u>	
<b>Net assets</b>		<u><u>106,097</u></u>		<u><u>119,597</u></u>	
<b>Capital and reserves</b>					
Sinking Fund		28,711		41,647	
Income and expenditure account		77,386		77,950	
<b>Members funds</b>		<u><u>106,097</u></u>		<u><u>119,597</u></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 FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

We, as directors of Leonards Court Management Company Limited by Guarantee 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 members 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.

**The notes on pages 11 to 13 form part of these financial statements.**

**Leonards Court Management Company Limited by Guarantee**

**Balance sheet (continued)**

**As at 31/12/25**

These financial statements were approved by the board of directors on 11/03/26 and signed on behalf of the board by:

Declan O'Connor  
Director

Mr Michael McGrath  
Director

**The notes on pages 11 to 13 form part of these financial statements.**

**Leonards Court Management Company Limited by Guarantee**

**Statement of changes in equity  
Financial year ended 31/12/25**

	Sinking Fund	Income and expenditure account	Total
	€	€	€
<b>At 01/01/24</b>	35,447	75,224	110,671
(Deficit)/surplus for the financial year		2,726	2,726
Other comprehensive income for the financial year:			
Transfer from Accumulated Surplus	6,200	-	6,200
<b>Total comprehensive income for the financial year</b>	6,200	2,726	8,926
<b>At 31/12/24 and 01/01/25</b>	41,647	77,950	119,597
(Deficit)/surplus for the financial year		(564)	(564)
Other comprehensive income for the financial year:			
Transfer from Accumulated Surplus	6,200	-	6,200
<b>Total comprehensive income for the financial year</b>	6,200	(564)	5,636
Sinking Funds transfer for non recurring costs	(19,136)	-	(19,136)
<b>Total investments by and distributions to owners</b>	(19,136)	-	(19,136)
<b>At 31/12/25</b>	28,711	77,386	106,097

The company transferred €6,200 from accumulated surplus to Sinking Fund to comply with the provisions of the Multi-Unit Development Act, 2011. This annual transfer is comprised of a sum of €200 for each unit within the apartment block. The company transferred € 19,136 to the sinking fund in respect of non recurring costs for emergency light upgrade and painting of apartment blocks.

## Leonards Court Management Company Limited by Guarantee

### Notes to the financial statements Financial year ended 31/12/25

#### 1. General information

The company is a private company limited by guarantee, registered in Ireland. The address of the registered office is 23 Lennox Street, Portobello, Dublin 8.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### 3. Accounting policies and measurement bases

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

##### Income Policy

Income represents the fair value of service charges contributed towards the maintenance of this apartment block by each owner.

##### 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.

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.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets or 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.

**Leonards Court Management Company Limited by Guarantee**

**Notes to the financial statements (continued)**  
**Financial year ended 31/12/25**

**4. Limited by guarantee**

The company is one limited by guarantee, not having a share capital. The company is owned by its members, who are all apartment owners and whose liability, in the event of the company being wound up, is one euro.

**5. Income**

The whole of the turnover is attributable to the principal activity of the company which is wholly undertaken in Ireland.

**6. Appropriations of income and expenditure account**

	<b>2025</b>	<b>2024</b>
	€	€
At the start of the financial year	77,950	75,224
(Deficit)/surplus for the financial year	(564)	2,726
<b>At the end of the financial year</b>	<u>77,386</u>	<u>77,950</u>

**7. Debtors**

	<b>2025</b>	<b>2024</b>
	€	€
Service charges receivable	28,395	20,121
Prepayments	10,100	10,910
	<u>38,495</u>	<u>31,031</u>

**8. Creditors: amounts falling due within one year**

	<b>2025</b>	<b>2024</b>
	€	€
Payments received on account	63	309
Accruals	2,812	2,712
	<u>2,875</u>	<u>3,021</u>

Payments on account represent service charges overpaid at the balance sheet date.

**Leonards Court Management Company Limited by Guarantee**

**Notes to the financial statements (continued)**  
**Financial year ended 31/12/25**

**9. Related party transactions**

During the financial year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2025	2024	2025	2024
	€	€	€	€
Mr Alan Johnston	7,902	7,800	-	-

Mr Alan Johnston is the company secretary and the appointed managing agent for the company.

**10. Approval of financial statements**

The board of directors approved these financial statements for issue on 11 March 2026.