

Company Number: 395000

Monaghan Retail Park Company Limited by Guarantee
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

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Monaghan Retail Park Company Limited by Guarantee
STATEMENT OF FINANCIAL POSITION

as at 31 March 2025

	Notes	2025 €	2024 €
Current Assets			
Receivables	6	19,166	23,064
Cash and cash equivalents		9,663	18,504
		<u>28,829</u>	<u>41,568</u>
Payables: amounts falling due within one year	7	(55,816)	(70,560)
Net Current Liabilities		<u>(26,987)</u>	<u>(28,992)</u>
Total Assets less Current Liabilities		<u>(26,987)</u>	<u>(28,992)</u>
Reserves			
Capital reserves and funds	9	2,500	8,000
Retained deficit		(29,487)	(36,992)
Equity attributable to owners of the company		<u>(26,987)</u>	<u>(28,992)</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 Monaghan Retail Park 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 small companies' regime.

Approved by the board on 23 December 2025 and signed on its behalf by:

Richard Coffey
Director

Barry Aughey
Director

Monaghan Retail Park Company Limited by Guarantee

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Monaghan Retail Park Company Limited by Guarantee is a company limited by guarantee incorporated in Ireland. The registered office of the company is Killyconnigan, Monaghan, Co. Monaghan. 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 March 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 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

Revenue comprises the invoice value of service charges exclusive of value added tax.

Sinking fund reserve

In accordance with the company's constitution, an annual charge is levied on the lessees to provide a reserve fund for future expenses, liabilities or payments whether certain or contingent and whether obligatory or discretionary. An allocation of €2,000 was made to this reserve in the current year.

Trade and other receivables

Trade and other receivables 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 and cash equivalents

Cash and cash equivalents comprise cash at bank and demand deposits with banks.

Trade and other payables

Trade and other payables 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

The company is not involved in any trading activity and does not in the normal course of its business generate a profit or loss subject to corporation tax. The surplus or deficit in any financial year is made up of members subscriptions and transferred to reserves at the end of the financial period. Corporation Tax may arise on interest income on deposits.

3. Critical Accounting Judgements and Estimates

The directors consider the accounting estimates and assumptions below to be its critical accounting judgements and estimates:

Going Concern

The directors have prepared budgets for a period of at least twelve months from the date of the approval of the financial statements which demonstrate that there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

Monaghan Retail Park Company Limited by Guarantee

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

The costs of running the company are consistent with prior years and are expected to remain constant in the future therefore the Directors do not foresee any risks or uncertainties in this regard.

4. Finance costs	2025	2024
	€	€
Interest	<u>1</u>	<u>-</u>

5. Employees

The company has no employees or paid directors.

6. Receivables	2025	2024
	€	€
Receivables	19,166	20,564
Prepayments	-	2,500
	<u>19,166</u>	<u>23,064</u>

Receivables comprise service charges owed to the company by the tenant of the retail units. Receivables do not include any provision for unrecoverable amounts on the directors' belief that all amounts will ultimately be recovered.

7. Payables	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	-	44
Payments received on account	4,452	6,327
Trade payables	15,517	25,880
Amounts owed to related parties (Note 12)	11,064	28,915
Accruals	24,783	9,394
	<u>55,816</u>	<u>70,560</u>

8. 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 of 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.

9. Income Statement

	Income statement	Sinking Fund Reserve	Total
	€	€	€
At 1 April 2024	(36,992)	8,000	(28,992)
Transfer of realised profit	7,500	-	7,500
Surplus for the financial year	5	-	5
Other movements	-	(5,500)	(5,500)
At 31 March 2025	<u>(29,487)</u>	<u>2,500</u>	<u>(26,987)</u>

10. Capital commitments

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

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

11. Contingent liabilities

The company has no contingent liabilities at the financial year-ended 31 March 2025.

12. Related party transactions

Net balances with related parties:

	2025	2024
	€	€
Amounts owed to related parties	<u>11,064</u>	<u>28,915</u>

Monaghan Retail Park Co-Ownership

Monaghan Retail Park Co-Ownership are the owners of Monaghan Retail Park. Service charges were levied on the owners for vacant units. At the 31 March 2025, there was a credit balance owing to the aforementioned and included in the Balance Sheet.

Aughey Screens Limited

Aughey Screens Limited is a related party by way of common director Barry Aughey. Aughey Screens Limited is a tenant of in Monaghan Retail Park. Service charges were levied on the tenant. The service charge was paid in the period.

13. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 23 December 2025.