

**Company Number: 85439**

**Cremorne Management Company Limited by Guarantee**

**Abridged Unaudited Financial Statements**

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

# **Cremorne Management Company Limited by Guarantee**

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# **Cremorne Management Company Limited by Guarantee**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 31 March 2025

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" 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.

### **Signed on behalf of the board**

**Barry Madden**  
**Director**

**15 December 2025**

**Jean Strong**  
**Director**

**15 December 2025**

# Cremorne Management Company Limited by Guarantee

## BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
<b>Current Assets</b>			
Debtors	5	7,973	9,250
Cash and cash equivalents		105,055	93,233
		<u>113,028</u>	<u>102,483</u>
<b>Creditors: amounts falling due within one year</b>	6	<b>(1,869)</b>	<b>(3,853)</b>
		<u>111,159</u>	<u>98,630</u>
<b>Net Current Assets</b>		<b>111,159</b>	<b>98,630</b>
<b>Total Assets less Current Liabilities</b>		<b>111,159</b>	<b>98,630</b>
<b>Reserves</b>			
Capital reserves and funds	8	68,900	61,900
Income and expenditure account		42,259	36,730
		<u>111,159</u>	<u>98,630</u>
<b>Equity attributable to owners of the company</b>		<b>111,159</b>	<b>98,630</b>

# **Cremorne Management Company Limited by Guarantee**

## **BALANCE SHEET**

as at 31 March 2025

We as Directors of Cremorne Management 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 15 December 2025 and signed on its behalf by:**

**Barry Madden**  
**Director**

**Jean Strong**  
**Director**

## Cremorne Management Company Limited by Guarantee

### RECONCILIATION OF MEMBERS' FUNDS

as at 31 March 2025

	<b>Retained surplus</b>	<b>Sinking fund</b>	<b>Total</b>
	<b>€</b>	<b>€</b>	<b>€</b>
<b>At 1 April 2023</b>	45,669	54,400	100,069
Deficit for the financial year	(8,939)	-	(8,939)
Other movements in equity attributable to owners	-	7,500	7,500
<b>At 31 March 2024</b>	36,730	61,900	98,630
Surplus for the financial year	5,529	-	5,529
Other movements in equity attributable to owners	-	7,000	7,000
<b>At 31 March 2025</b>	<b>42,259</b>	<b>68,900</b>	<b>111,159</b>

# **Cremorne Management Company Limited by Guarantee**

## **NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 March 2025

### **1. General Information**

Cremorne Management Company Limited by Guarantee is a company limited by guarantee incorporated in Ireland

### **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 on the going concern basis and in accordance with generally accepted accounting 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

#### **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" 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.

#### **Cash flow statement**

The company has availed of the exemption in FRS 102 from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

#### **Income**

Income and expenses are taken into account as they become receivable or due. Expenses include VAT where applicable as the company cannot reclaim it.

Income represents net service charges and sinking fund contributions received and receivable from unit holders / tenants for the year. Service charges are billed in accordance with the terms of head lease agreements and as agreed in accordance with Section 18 of the Multi-Unit Developments Act 2011.

#### **Taxation**

The company trades solely for the mutual benefit of its members and accordingly is not liable to Corporation Tax.

Corporation Tax is payable by the company on deposit interest received.

## Cremorne Management Company Limited by Guarantee

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

#### 3. Employees

The average monthly number of employees, including directors, during the financial year was 0, (2024 - 0).

#### 4. Tax on surplus/(deficit)

	2025	2024
	€	€
<b>Analysis of charge in the financial year</b>		

##### Current tax:

Corporation tax	-	-
	<u>          </u>	<u>          </u>

#### 5. Debtors

	2025	2024
	€	€
Trade debtors	3,100	3,400
Prepayments	4,873	5,850
	<u>          </u>	<u>          </u>
	<b>7,973</b>	9,250
	<u>          </u>	<u>          </u>

#### 6. Creditors

	2025	2024
	€	€
<b>Amounts falling due within one year</b>		
Trade creditors	469	1,003
Accruals	1,400	1,400
Deferred Income	-	1,450
	<u>          </u>	<u>          </u>
	<b>1,869</b>	3,853
	<u>          </u>	<u>          </u>

#### 7. 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.

**Cremorne Management Company Limited by Guarantee**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 March 2025

**8. Income Statement**

	<b>Income and expenditure account</b>	<b>Sinking fund</b>	<b>Total</b>
	€	€	€
At 1 April 2024	36,730	61,900	98,630
Surplus/(deficit) for the financial year	5,529	-	5,529
Other movements	-	7,000	7,000
	<hr/>	<hr/>	<hr/>
At 31 March 2025	<b>42,259</b>	<b>68,900</b>	<b>111,159</b>
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**9. Capital commitments**

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

**10. Post-Balance Sheet Events**

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

**11. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on **15 December 2025**.

