

**Company Number: 326458**

**Cretzan House Management Company Company Limited By Guarantee**

**Abridged Unaudited Financial Statements**

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

# **Cretzan House Management Company Company Limited By Guarantee**

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## **Cretzan House Management Company Company Limited By Guarantee DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Marguerite Walsh Jitsupa Piyadit
<b>Company Secretary</b>	Marguerite Walsh
<b>Company Number</b>	326458
<b>Registered Office</b>	Tinlough, Kilmacow, Co. Kilkenny.
<b>Business Address</b>	49 The Quay, Waterford.
<b>Accountants</b>	MK Brazil Chartered Accountants Unit 1A, Cleaboy Business Park, Waterford.
<b>Bankers</b>	Bank of Ireland, 60 Meaghers Quay, Waterford.
<b>Solicitors</b>	Purcell & Kennedy, 21 Parnell Street, Waterford.

# **Cretzan House Management Company Company Limited By Guarantee DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 31 March 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 Balance Sheet, the Reconciliation of Members' Funds 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 MK Brazil, (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 March 2025."

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

**Marguerite Walsh**  
Director

**21 February 2026**

**Jitsupa Piyadit**  
Director

**21 February 2026**

# Cretzan House Management Company Company Limited By Guarantee

## BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
<b>Current Assets</b>			
Debtors	4	-	2,400
Cash and cash equivalents		10,887	9,604
		<u>10,887</u>	<u>12,004</u>
<b>Creditors: amounts falling due within one year</b>	5	<u>(1,620)</u>	<u>(1,558)</u>
<b>Net Current Assets</b>		<u>9,267</u>	<u>10,446</u>
<b>Total Assets less Current Liabilities</b>		<u>9,267</u>	<u>10,446</u>
<b>Reserves</b>			
Retained surplus		<u>9,267</u>	<u>10,446</u>
<b>Members' Funds</b>		<u>9,267</u>	<u>10,446</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 Cretzan House Management Company 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 21 February 2026 and signed on its behalf by:**

**Marguerite Walsh**  
Director

**Jitsupa Piyadit**  
Director

# Cretzan House Management Company Company Limited By Guarantee RECONCILIATION OF MEMBERS' FUNDS

as at 31 March 2025

	Retained surplus	Total
	€	€
<b>At 1 April 2023</b>	10,806	10,806
Deficit for the financial year	(360)	(360)
<b>At 31 March 2024</b>	10,446	10,446
Deficit for the financial year	(1,179)	(1,179)
<b>At 31 March 2025</b>	<b>9,267</b>	<b>9,267</b>

# Cretzan House Management Company Company Limited By Guarantee

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 1. General Information

Cretzan House Management Company Company Limited By Guarantee is a company limited by guarantee incorporated in Republic of Ireland and its company registration number is 326458. Tinlough, Kilmacow, Co. Kilkenny is the registered office. The principal place of business of the company is 49 The Quay, Waterford. 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 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 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

Turnover represents the amount invoiced during the year by the company in respect of service and similar charges to members of the company.

There are 8 units in the Multi-Unit development from which the company is entitled to receive service charges.

#### Related parties

For the purposes of these financial statements a party is considered to be related to the company if:

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company;
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

# Cretzan House Management Company Limited By Guarantee

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### Sinking fund reserve

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 Statement in the period in which large, non regular repair and maintenance work is undertaken. The requirement to establish a separate sinking fund bank account has not yet been complied with.

### Trade and other debtors

Trade and other debtors are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the Income & Expenditure Account.

### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

### Trade and other creditors

Trade and other creditors 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 exempt from taxation on its ordinary activities.

### Foreign currencies

The accounts are expressed in Euro (€).

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income Statement.

### 3. Employees

There were no employees during the year under review.

4. Debtors	2025 €	2024 €
Trade debtors	-	2,400
	<u>          </u>	<u>          </u>
5. Creditors	2025 €	2024 €
<b>Amounts falling due within one year</b>		
Accruals	1,620	1,558
	<u>          </u>	<u>          </u>

### 6. Status

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding €1.27.

**Cretzan House Management Company Limited By Guarantee**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 March 2025

**7. Income Statement**

	<b>2025</b>	2024
	€	€
At 1 April 2024	<b>10,446</b>	10,806
Deficit for the financial year	<b>(1,179)</b>	(360)
	<hr/>	<hr/>
At 31 March 2025	<b>9,267</b>	10,446
	<hr/> <hr/>	<hr/> <hr/>

**8. Capital commitments**

There were no capital commitments at the year ended 31 March 2025

**9. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 21 February 2026.