

**CRO NO**

**341200**

**KILGRASTON COURT MANAGEMENT COMPANY LIMITED**

**ABRIDGED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31st DECEMBER 2025**

**Kilgraston Court Management Company Limited**

**Year ended 31st December 2025**

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**Kilgraston Court Management Company Limited**

**Directors and other information**

<b>Directors:</b>	Padraig O'Neill Henry Bridge
<b>Secretary:</b>	Padraig O'Neill
<b>Accountants:</b>	O'Brien Curran O'Mahony 28 Fairview Strand Fairview Dublin 3.
<b>Bankers:</b>	Allied Irish Bank plc 107/108 Main Street Bray Co Wicklow
<b>Registered office:</b>	Kilgraston Court Oldcourt Park Bray Co Wicklow
<b>Company Number:</b>	341200

## **Kilgraston Court Management Company Limited**

### **Statement of directors' responsibilities and declaration on the unaudited financial statements for the year ended 31st December 2025**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with 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 Companies Act 2014 and accounting standards issued by the Financial Reporting Council [and promulgated by Chartered Accountants Ireland], including FRS 102 The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland). 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 to the financial year end and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing those financial statements, the directors are required to

- select suitable accounting policies and 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 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 and enable the financial statements to be audited. 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 as set out on pages 4 to 10:

- 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
- The directors confirm that they have made available to O'Brien Curran O'Mahony, all the company's accounting records and provided all the information 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 year ended 31st December 2025.

***Padraig O'Neill***

Padraig O'Neill

***John Bridge***

John Bridge

***18/02/2026***

Date

## Kilgraston Court Management Company Limited

### Balance sheet as at 31st December 2025

	Notes	2025 €	2024 €
<b>Fixed assets</b>			
Tangible assets	3	-	-
Intangible assets	4	<u>1</u>	<u>1</u>
		1	1
<b>Current assets</b>			
Debtors	5	5,049	7,396
Cash at bank and in hand		<u>32,164</u>	<u>26,751</u>
		37,213	34,147
<b>Creditors: amounts falling due within one year</b>	6	<u>(520)</u>	<u>(500)</u>
<b>Net current assets</b>		<u>36,693</u>	<u>33,647</u>
<b>Total assets less current liabilities</b>		<u><u>36,694</u></u>	<u><u>33,648</u></u>
<b>Capital and reserves</b>			
Share Capital		18	18
Accumulated surplus	7	16,214	13,168
Sinking fund	8	<u>20,462</u>	<u>20,462</u>
		<u><u>36,694</u></u>	<u><u>33,648</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 Financial Reporting Statement 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

We, as directors of Kilgraston Court Management Company Limited, state that:

- the company is availing itself of the exemption provided for by Chapter 15 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 is complied with,
- no notice under subsection (1) of section 334 has in accordance with subsection (2) of that section been served on the company, 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 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.

**Kilgraston Court Management Company Limited**

**Balance sheet as at 31st December 2025 - continued**

We, as directors Kilgraston Court Management Company Limited, state that - the company has relied on the specified exemption contained in section 352 Companies Act 2014; the company has done so on the grounds that it is entitled to the benefit of that exemption as a company that qualifies for the small companies regime and confirm that the abridged Financial Statements have been properly prepared in accordance with section 353 Companies Act 2014.

**Approved by the Board of Directors and signed on its behalf by:**

*Padraig O'Neill*  
Padraig O'Neill

*John Bridge*  
John Bridge

18/02/2026  
Date

## **Kilgraston Court Management Company Limited**

### **Notes to the financial statements for the year ended 31st December 2025**

#### **1 Accounting policies**

Kilgraston Court Management Company Limited is established for the purpose of managing, maintaining and repairing the common areas at Kilgraston Court, Oldcourt Park, Bray, County Wicklow. The company is a limited liability company incorporated in the Republic of Ireland.

The significant accounting policies adopted by the company and applied consistently are as follows:

##### **1.1 Basis of accounting**

The Financial statements are prepared on the going concern basis, under the historical cost convention, and comply with the financial reporting standards of the Financial Reporting Council [and promulgated by Chartered Accountants Ireland] including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102") as adapted by Section 1A of FRS 102 and the Companies Act 2014.

The financial statements are prepared in euro which is the functional currency of the company.

##### **1.2 Cash Flow Statement**

The company meets the size criteria for a small company set by the Companies Act 2015 Section 350 and therefore, in accordance with FRS 1: Cash Flow Statements, it has not prepared a cash flow statement.

##### **1.3 Income**

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

##### **1.4 Sinking fund reserve**

The sinking fund represents a specific building investment reserve to be used only for the purpose of discharging expenditure reasonably incurred on refurbishment, improvement and/or maintenance of a non-recurring nature. Contributions to the sinking fund are billed each financial period in accordance with Section 19 of the Multi-Unit Developments Act 2011. Further transfers may be made to the sinking fund from liquid resources in each financial period.

##### **1.5 Taxation**

The company is not established for the profit or gain of its members. The company is solely trading for the mutual benefit of its members and is accordingly not liable to corporation tax in the current period.

## **Kilgraston Court Management Company Limited**

### **Notes to the financial statements for the year ended 31st December 2025**

#### **1.6 Tangible fixed assets**

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Plant & Machinery	20% straight line on cost
Computer equipment	20% straight line on cost

#### **1.7 Leasehold interest**

Leasehold interests are capitalised at cost and reviewed for impairment at the end of the first financial year following acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

#### **1.8 Impairment**

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease

## **2 Taxation**

The company is exempt from corporation tax.

**Kilgraston Court Management Company Limited**

**Notes to the financial statements for the year ended 31st December 2025**

**3 Tangible fixed assets**

	Plant & machinery	Computer equipment €	Total €
<b>Cost</b>			
Opening balance	1,287	509	1,796
Additions	-	-	-
Closing Balance	<u>1,287</u>	<u>509</u>	<u>1,796</u>
<b>Depreciation</b>			
Opening balance	1,287	509	1,796
Charge for year	-	-	-
Closing Balance	<u>1,287</u>	<u>509</u>	<u>1,796</u>
<b>Net book value</b>			
At 31 December 2025	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2024	<u>-</u>	<u>-</u>	<u>-</u>

**4 Leasehold interest**

	Leasehold Interest €	Total €
<b>Cost</b>		
Opening balance	1	1
Closing balance	<u>1</u>	<u>1</u>
<b>Amortisation</b>		
Opening balance	-	-
Closing balance	<u>-</u>	<u>-</u>
<b>Net book value</b>		
At 31 December 2025	<u>1</u>	<u>1</u>
At 31 December 2024	<u>1</u>	<u>1</u>

**Kilgraston Court Management Company Limited**

**Notes to the financial statements for the year ended 31st December 2025**

<b>5 Debtors</b>	2025 €	2024 €
Prepaid expenses	5,049	5,516
Service charges and sinking fund contributions due	-	1,880
	5,049	7,396
<b>6 Creditors: Amounts falling due within one year</b>	2025 €	2024 €
Accrued expenses	520	500
	520	500
<b>7 Reserves</b>		
<b>Accumulated surplus</b>	2025 €	2024 €
Opening balance	13,168	10,471
Surplus for year	3,046	2,697
Closing balance	16,214	13,168
<b>8 Sinking fund</b>	2025 €	2024 €
Opening balance	20,462	27,462
Transfer (from)/to sinking fund	-	(7,000)
Closing balance	20,462	20,462

## **Kilgraston Court Management Company Limited**

### **Notes to the financial statements for the year ended 31st December 2019**

#### **9 Post balance sheet events**

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

#### **10 Transactions with directors and other related parties**

All directors serve in a voluntary capacity. The directors are also members of the "Owners Management Company" and own units within the development. Directors are therefore personally liable for service charges in accordance with their respective head lease agreements. Directors service charges are fully paid up by the directors during the period.

#### **11 Approval of financial statements**

The financial statements were approved by the directors on 18/02/2026