

**Company Number: 169149**

**Bayview Court Management Company Ltd by Guarantee**

**Abridged Unaudited Financial Statements**

**for the financial year ended 30 April 2025**

# Bayview Court Management Company Ltd by Guarantee

## CONTENTS

	<b>Page</b>
Directors' Responsibilities Statement	3
Statement of Financial Position	4
Notes to the Financial Statements	5 - 7

# Bayview Court Management Company Ltd by Guarantee DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 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 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", 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 Statement of Financial Position 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 Francis Brophy & Company, (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 30 April 2025."

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

**William Gilmour**  
Director

**Brendan Egan**  
Director

**Date: 2 July 2025**

# Bayview Court Management Company Ltd by Guarantee

## STATEMENT OF FINANCIAL POSITION

as at 30 April 2025

	Notes	2025 €	2024 €
<b>Current Assets</b>			
Receivables	7	5,152	2,530
Cash and cash equivalents		37,590	35,056
		<u>42,742</u>	<u>37,586</u>
<b>Payables: amounts falling due within one year</b>	8	<u>(953)</u>	<u>(953)</u>
<b>Net Current Assets</b>		<u>41,789</u>	<u>36,633</u>
<b>Total Assets less Current Liabilities</b>		<u>41,789</u>	<u>36,633</u>
<b>Reserves</b>			
Capital reserves and funds	10	34,908	30,081
Retained surplus		<u>6,881</u>	<u>6,552</u>
<b>Equity attributable to owners of the company</b>		<u>41,789</u>	<u>36,633</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 Bayview Court Management Company Ltd 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 2 July 2025 and signed on its behalf by:**

**William Gilmour**  
Director

**Brendan Egan**  
Director

# Bayview Court Management Company Ltd by Guarantee

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 1. General Information

Bayview Court Management Company Ltd by Guarantee is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 169149. The registered office of the company is 1 Bayview Court, Tivoli Terrace South, Dun Laoghaire, Co. Dublin. The company is engaged in the management of a small apartment complex. 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 30 April 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 comprises the invoice value of service charges receivable from nine apartments.

#### Fixed assets

The company owns the freehold of Bayview Court, Tivoli Terrace South, Dun Laoghaire, Co. Dublin including the common areas. No cost has been attributable to the freehold as it was acquired without consideration.

#### Sinking Fund Contributions

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 and Expenditure account in the period in which large, non-regular repair and maintenance work is undertaken. The company has set up a separate designated bank account, and contributions have been made to same. Further transfers may be made to the sinking fund from liquid resources in each financial period.

#### Trade and other receivables

Trade and other debtors 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.

#### Trade and other payables

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 by concession from the Revenue Commissioners.

# Bayview Court Management Company Ltd by Guarantee

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### Sinking Fund Contributions

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 and Expenditure account in the period in which large, non-regular repair and maintenance work is undertaken. The company has set up a separate designated bank account, and contributions have been made to same. Further transfers may be made to the sinking fund from liquid resources in each financial period.

### 3. Common areas and location

The common areas are divided into external and internal common areas in Bayview Court, Tivoli Terrace South, Dun Laoghaire, Co. Dublin. The company has two dedicated bank accounts which represent the sinking funds applicable to the external common areas and to the internal common areas.

### 4. Service Charges

The service charges receivable for the year were received in full.

The service charge was set by the members and all charges were received in full.

### 5. Insurance

The insured value of the premises amounted to €4,232,250 (2024: €3,385,000) for the year. The insurance was provided by Ecclesiastical Insurance Company Limited.

### 6. Employees

The average monthly number of employees, including directors, during the financial year was 2, (2024 - 2).

	2025 Number	2024 Number
Directors	<u>2</u>	<u>2</u>
<b>7. Receivables</b>	<b>2025</b>	2024
	€	€
Trade receivables	<b>2,761</b>	-
Prepayments	<b>2,391</b>	2,530
	<u><b>5,152</b></u>	<u>2,530</u>
<b>8. Payables</b>	<b>2025</b>	2024
<b>Amounts falling due within one year</b>	<b>€</b>	<b>€</b>
Accruals	<u><b>953</b></u>	<u>953</u>

### 9. 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 € 1.27.

# Bayview Court Management Company Ltd by Guarantee

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 10. Income Statement

	Income statement	Sinking fund external common areas	Sinking fund internal common areas	Total
	€	€	€	€
At 1 May 2024	6,552	26,773	3,308	36,633
Surplus for the financial year	5,156	-	-	5,156
Other movements	(4,827)	4,987	(160)	-
At 30 April 2025	<u>6,881</u>	<u>31,760</u>	<u>3,148</u>	<u>41,789</u>

The surplus for the year amounted to €4,453.

### 11. Capital commitments

The company had no material capital commitments at the financial year-ended 30 April 2025.

### 12. Related party transactions

During the period the following Related Party Transactions occurred:

Directors:

Brendan Egan - Gardening Services for period - €nil (2024: €567)

Alan Farrell - A honorarium totalling €3,690 (2024: €400) was made to Alan in recognition of admin and accounting services.

Management Company Members

Terry Ballance - Gardening Services for period - €nil (2024: €313)

There were no amounts outstanding at the year-end.

### 13. Events After the End of the Reporting Period

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

### 14. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 2 July 2025.