

**Registration number 328952**

**Blyry Court Management Company CLG**

**Abridged accounts**

**for the year ended 30 April 2025**

**Blyry Court Management Company CLG**  
**( A company limited by guarantee and not having a share capital )**

**Company information**

Directors	Matthew Lough Declan Lough Patricia Lough
Secretary	Matthew Lough
Company number	328952
Registered office	C/o DNG Begley Sean Costello Street Irishtown, Athlone Co. Westmeath
Accountants	Albert O'Connor & Co. Chartered Certified Accountants Knockcroghery Co. Roscommon
Business address	C/o DNG Begley Sean Costello Street Irishtown, Athlone Co. Westmeath
Bankers	Bank Of Ireland Church Street Athlone Co. Westmeath

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**Contents**

	<b>Page</b>
Directors' responsibilities statement	<b>1</b>
Abridged balance sheet	<b>2</b>
Cash flow statement	<b>3</b>
Notes to the abridged financial statements	<b>4 - 8</b>

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**Directors' responsibilities statement**

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 FRS102 "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 and apply them consistently;
- make judgements and 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 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 the 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.

- 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 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 Albert O'Connor & Co. , Chartered Certified Accountants , all the company's accounting records and provided all the information necessary for all 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 30th April 2025.

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**Abridged balance sheet**  
**as at 30 April 2025**

	Notes	2025	2024	
		€	€	€
<b>Current assets</b>				
Debtors		14,851		3,146
Cash at bank and in hand		29,630		37,289
		44,481		40,435
<b>Creditors: amounts falling due within one year</b>		(1,281)		(1,090)
<b>Net current assets</b>			43,200	39,345
			43,200	39,345
<b>Reserves:</b>				
Members funds	3		43,200	39,345
			43,200	39,345

We, as directors of Blyry Court Management Company CLG, 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 s.358 are satisfied,

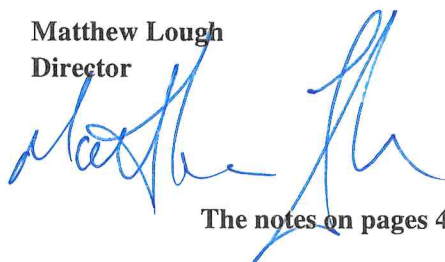
(c) the members of the company have not served a notice on the company under s.334(1) in accordance with s.334(2),

(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 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.

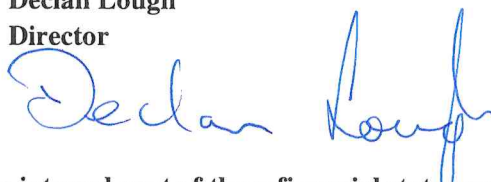
(e) the company has relied on the specified exemption contained in s.352 Companies Act 2014; has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged Financial Statements have been properly prepared in accordance with s.353 Companies Act 2014.

These financial statements were approved by the board on 7 June 2025 and signed on its behalf by:

**Matthew Lough**  
**Director**



**Declan Lough**  
**Director**



The notes on pages 4 to 8 form an integral part of these financial statements.

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**Cash flow statement**  
**for the year ended 30 April 2025**

	Notes	2025 €	2024 €
<b>Reconciliation of operating (deficit)/surplus to net cash outflow from operating activities</b>			
Operating (deficit)/surplus		3,855	(1,606)
(Increase) in debtors		(11,705)	785
Increase in creditors		191	20
<b>Net cash outflow from operating activities</b>		<u>(7,659)</u>	<u>(801)</u>
 <b>Cash flow statement</b>			
<b>Decrease in cash in the year</b>		<u>(7,659)</u>	<u>(801)</u>
 <b>Reconciliation of net cash flow to movement in net debt (Note )</b>			
<b>Net funds at 1 May 2024</b>		<u>37,289</u>	<u>38,090</u>
<b>Net funds at 30 April 2025</b>		<u>29,630</u>	<u>37,289</u>

**Blyry Court Management Company CLG**  
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**Notes to the abridged financial statements**  
**for the year ended 30 April 2025**

**1. Accounting policies**

**1.1. Accounting convention**

The accounts are prepared under the historical cost convention .

**Basis of preparation**

The financial statements are prepared on the going concern basis, under the historical cost convention and comply with the FRS 102" The financial reporting standard applicable in the UK and the Republic of Ireland" issued by the Financial Reporting Council.

**Revenue recognition**

Service charges income represents the total invoice value of management fees invoiced for the year.

**Financial Statements format**

The Directors have availed of the provisions of Section 291(5) of the Companies Act 2014 to use a format for the financial statements that better describes the activities of a company not trading for profit. The main change being the replacement of the title "Profit and Loss" with the title "Income and Expenditure" and consequential changes in descriptions of certain items to be consistent with the descriptions appropriate to the not for profit sector.

**1.4 Sinking Fund**

The company does not operate a sinking fund and the Directors do not recommend the billing of an additional sinking fund service charge. The service charge does not therefore include any amount for sinking fund and there are no funds specifically set aside for large non-recurring repairs.

**1.2. Cash at bank and on hand**

Cash and at bank and on hand include cash on hand, demand deposits and other term highly liquid investments regardless of maturity. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

**1.3. 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 profit and loss.

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**Notes to the abridged financial statements**  
**for the year ended 30 April 2025**

..... continued

**1.4 Creditors and accruals**

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**2. Significant judgements and estimates**

The preparation of the financial statements in conformity with generally accepted accounting principles requires the Directors to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results in the future could differ from those estimates. In this regard, the Directors believe that the critical accounting policies where judgments or estimates are necessarily applied are not material or significant.

**3. Equity Reserves**

	<b>Total</b>
	<b>€</b>
<b>Accumulated fund at 1 May 2024</b>	39,345
Excess of income over expenditure for the year	3,855
<b>Accumulated fund at 30 April 2025</b>	<u>43,200</u>

**4. Fire safety equipment**

All the units in Blyry Court Development are self contained with their own access and therefore each unit is responsible to supply / provide their own fire safety equipment. Blyry Court Management Company Ltd does not have any other fire safety equipment.

**5. Non recurring planned expenditure**

There is no planned expenditure on the refurbishment, improvement or maintenance of a non recurring nature intended to be carried out in the current period.

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**Notes to the abridged financial statements**  
**for the year ended 30 April 2025**

..... continued

**6. Transactions with directors**

The following directors had management fees outstanding at the year end as follows:

	Amount owing		Maximum
			in year
	2025	2024	€
	€	€	€
Matthew Lough	-	890	890
Declan Lough	-	889	889
Patricia Lough	-	-	-

**7. Related party transactions**

	2025	2024
	€	€
Total transactions with DNG Begley for the year		
Managing agent charge	5,228	4,920
Cleaning & maintenance	1,994	1,395
	<u>7,222</u>	<u>6,315</u>

**8. Company status**

The company is one limited by guarantee not having a share capital. The liability of each member, in the event of the company being wound up is €1.27.

**9. Post balance sheet events**

There were no subsequent events affecting the financial statements after the year end.

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**Notes to the abridged financial statements**  
**for the year ended 30 April 2025**

..... continued

**10. Service charges**

**Service charges for units based on square footage.**

	<b>Charge per unit 2024/2025</b>	
	€	€
Unit 1	3,443	3,443
Units 2,16,17	1,779	5,337
Units 3,4,5,6,7,8,9,10,11,15,18,19	1,243	14,916
Unit 12	1,638	1,638
Unit 13	1,581	1,581
Unit 14	1,130	1,130
		28,045

**Projected service charges for units based on square footage.**

	<b>Charge per unit 2025/2026</b>	
	€	€
Unit 1	TBA	
Units 2,16,17	TBA	
Units 3,4,5,6,7,8,9,10,11,15,18,19	TBA	
Unit 12	TBA	
Unit 13	TBA	
Unit 14	TBA	
		-

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**Notes to the abridged financial statements**  
**for the year ended 30 April 2025**

..... continued

**11. Insurance**

Underwriters	Allianz
Premium	€16,193
Policy number	GY SMP 8886114
Period of cover	1st June 2025 to 31st May 2026
Risk address	Units 1 -19 Blyry Court, Blyry Industrial Estate, Athlone

<b>Property damage</b>	<b>€</b>
Buildings, landlord's fixtures and fittings	14,437,500
Fire brigade charges	25,000
12 months loss of rent	430,000
Deductible/Excess €500 each and every incidence or occurrence	

**Employers liability**

Limit of indemnity: €13,000,000

**Public liability**

Limit of indemnity: €6,500,000

**12. Going concern**

The directors have prepared budgets for the upcoming 12 months which show that the company will continue as a going concern. The financial statements have been prepared on a going concern basis.