

Company Number: 86465

**Highfield Flats Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 March 2025**

**Highfield Flats Limited**  
**CONTENTS**

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

# Highfield Flats Limited

## STATEMENT OF FINANCIAL POSITION

as at 31 March 2025

	Notes	2025 €	2024 €
<b>Current Assets</b>			
Debtors	5	490	2,750
Cash at bank and in hand		10,890	9,249
		<u>11,380</u>	<u>11,999</u>
<b>Creditors: amounts falling due within one year</b>	6	<u>(6,728)</u>	<u>(2,271)</u>
<b>Net Current Assets</b>		<u>4,652</u>	<u>9,728</u>
<b>Total Assets less Current Liabilities</b>		<u>4,652</u>	<u>9,728</u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		8	8
Other reserves	7	-	3,600
Retained earnings	7	4,644	6,120
<b>Shareholders' Funds</b>		<u>4,652</u>	<u>9,728</u>

We as Directors of Highfield Flats Limited, 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 shareholders 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 micro companies' regime.

**Approved by the board on 7 January 2026 and signed on its behalf by:**

**John Cleere**  
Director

**Eileen Hastings**  
Director

# Highfield Flats Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 1. General Information

Highfield Flats Limited is a company limited by shares incorporated in Ireland. 81-82 North Strand Road, Dublin 3, D03 V625, Ireland is the registered office. 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 on the going concern basis and in accordance with FRS 105 "The Financial Reporting Standard for Micro-Entities applicable in the UK and Republic of Ireland" (FRS 105).

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

#### Accounting Convention

The financial statements are prepared under the historical cost convention.

#### Turnover

Turnover represents service charge contributions payable by unit owners for the provision of management, maintenance, insurance and related services in respect of the common areas of the development. Income is recognised on an accruals basis in the period to which the service charges relate.

#### Sinking Fund

In accordance with the Multi-Unit Development Act 2011 the company has set up a sinking fund. The amount charged to the sinking fund will be agreed by the members at the AGM. This fund is set up for the purpose of discharging expenditure reasonably incurred on refurbishment, improvement, maintenance of a non-recurring nature.

#### Trade and other debtors

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 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 considered to be trading on a mutual basis. In accordance with the principles of mutual trading, service charge income received from members is not subject to corporation tax. The directors consider that no corporation tax liability arises for the period. Any income derived from non-members, if applicable, would be taxable at the prevailing corporation tax rate.

**Highfield Flats Limited****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 March 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.

**Ordinary share capital**

The ordinary share capital of the company is presented as equity.

**3. Service Charges**

The agreed service charge for an apartment is €1,200 per year. It has been agreed that an additional charge of €200 for each apartment be put aside for the sinking fund bank account set up in 2012. However no funds have been transferred to this bank account.

**4. Employees**

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

**5. Debtors**

	<b>2025</b>	2024
	€	€
Trade debtors	<b>490</b>	2,750

**6. Creditors  
Amounts falling due within one year**

	<b>2025</b>	2024
	€	€
Accruals	<b>6,728</b>	2,271

**7. Reserves**

	<b>Profit and loss account</b>		<b>Total</b>
	€	€	€
At 1 April 2024	6,120	3,600	9,720
(Loss)/profit for the financial year	(1,476)	-	(1,476)
Other movements	-	(3,600)	(3,600)
At 31 March 2025	<b>4,644</b>	-	<b>4,644</b>

**8. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 7 January 2026.