

**Egremont Owners' Management Company Limited by Guarantee**  
**Abridged Financial Statements**  
**for the financial year ended 31 December 2024**

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## **Egremont Owners' Management Company Limited by Guarantee DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 31 December 2024

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 and enable the financial statements to be readily and properly 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.

**Signed on behalf of the board**

*Rebecca Shannon*

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**Rebecca Shannon**  
Director

**20 January 2026**

*Maria Fitzgerald*

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**Maria Fitzgerald**  
Director

**20 January 2026**

# **INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF EGREMONT OWNERS' MANAGEMENT COMPANY LIMITED BY GUARANTEE**

## **pursuant to section 356(1) and 356(2) of the Companies Act 2014**

### **Opinion**

In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex the abridged financial statements to the annual return of Egremont Owners' Management Company Limited by Guarantee ('the company') and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

### **Basis of opinion**

We have examined :

- (i) the abridged financial statements for the financial year ended 31 December 2024 on pages 7 to 12 which the directors of Egremont Owners' Management Company Limited by Guarantee propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

The scope of our work for the purpose of this report was limited to confirming that the directors are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared, pursuant to section 353 of the Companies Act 2014, from the financial statements to be laid before the Annual General Meeting.

### **Respective responsibilities of directors and auditors**

It is your responsibility to prepare abridged financial statements which comply with section 352 of the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to sections 352 and 353 of that Act and to report our opinion to you.

This report is made solely to the company's directors, as a body, in accordance with section 356(2) of the Companies Act 2014. Our work has been undertaken so that we might state to the directors those matters we are required to state to them in our report under section 356(2) of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions we have formed.

### **Other Information required by the Companies Act 2014**

On 20 January 2026 we reported to the members on the company's financial statements for the financial year ended 31 December 2024 and our report was as follows:

#### **"Report on the audit of the financial statements**

### **Opinion**

We have audited the financial statements of Egremont Owners' Management Company Limited by Guarantee ('the company') for the financial year ended 31 December 2024 which comprise the Income Statement, the Statement of Financial Position, the Statement of Changes in Equity, the Statement of Cash Flows and the related notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", issued in the United Kingdom by the Financial Reporting Council, applying Section 1A of that Standard.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2024 and of its surplus for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Audits of Small Entities, in the circumstances set out in note 4 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

# **INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF EGREMONT OWNERS' MANAGEMENT COMPANY LIMITED BY GUARANTEE**

## **pursuant to section 356(1) and 356(2) of the Companies Act 2014**

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

### **Other Information**

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2014**

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

### **Matters on which we are required to report by exception**

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

### **Respective responsibilities**

#### **Responsibilities of directors for the financial statements**

As explained more fully in the Directors' Responsibilities Statement set out on page 3, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

# **INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF EGREMONT OWNERS' MANAGEMENT COMPANY LIMITED BY GUARANTEE**

**pursuant to section 356(1) and 356(2) of the Companies Act 2014**

## **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: [www.iaasa.ie/wp-content/uploads/2022/10/Description\\_of\\_auditors\\_responsibilities\\_for\\_audit.pdf](http://www.iaasa.ie/wp-content/uploads/2022/10/Description_of_auditors_responsibilities_for_audit.pdf). The description forms part of our Auditor's Report.

## **The purpose of our audit work and to whom we owe our responsibilities**

Our report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed."



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**Aisling Yates**  
**for and on behalf of**  
**MERRY MULLEN**

Chartered Accountants and Statutory Audit Firm  
18 Westland Square  
Pearse Street  
Dublin 2

**20 January 2026**

## Egremont Owners' Management Company Limited by Guarantee

### STATEMENT OF FINANCIAL POSITION

as at 31 December 2024

	Notes	2024 €	2023 €
<b>Current Assets</b>			
Debtors	8	41,005	328
Cash and cash equivalents		26,409	38,379
		<u>67,414</u>	<u>38,707</u>
<b>Creditors: amounts falling due within one year</b>	10	<u>(23,783)</u>	<u>(41,626)</u>
<b>Net Current Assets/(Liabilities)</b>		<u>43,631</u>	<u>(2,919)</u>
<b>Total Assets less Current Liabilities</b>		<u>43,631</u>	<u>(2,919)</u>
<b>Reserves</b>			
Sinking fund	13	5,727	525
Retained surplus/(deficit)		37,904	(3,444)
<b>Equity attributable to owners of the company</b>		<u>43,631</u>	<u>(2,919)</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 Egremont Owners' Management Company Limited by Guarantee, 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 small company and confirm that 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 20 January 2026 and signed on its behalf by:

*Rebecca Shannon*

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Rebecca Shannon  
Director

*Maria Fitzgerald*

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Maria Fitzgerald  
Director

**Egremont Owners' Management Company Limited by Guarantee**  
**STATEMENT OF CHANGES IN EQUITY**

as at 31 December 2024

	Retained surplus/ €	Sinking Fund reserve €	Total €
<b>At 1 January 2023</b>	-	-	-
Deficit for the financial period	(2,919)	-	(2,919)
Other movements in equity attributable to owners	(525)	525	-
<b>At 31 December 2023</b>	(3,444)	525	(2,919)
Surplus for the financial year	46,550	-	46,550
Other movements in equity attributable to owners	(5,202)	5,202	-
<b>At 31 December 2024</b>	<b>37,904</b>	<b>5,727</b>	<b>43,631</b>

# Egremont Owners' Management Company Limited by Guarantee

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

### 1. General Information

Egremont Owners' Management Company Limited by Guarantee is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 724053. The registered office of the company is C/O Bespoke Estate Agents, 60 Merrion Square, Dublin 2 which is also the principal place of business of the company. The principal activity of the company is the management of the common areas in the residential development scheme at Church Road, Killiney, Co. Dublin. 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 financial year ended 31 December 2024 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

The total income for the period has been derived from its principal activity wholly undertaken in Ireland and primarily relates to service charges received. There are 47 units in the multi-unit development from which the company is entitled to receive service charges from the completed units for the period from completion to the financial year end. Services charges received in advance of the company entitlement have been deferred and are included in service charges in advance in the statement of financial position.

#### 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.

#### 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 Statement of Financial Position 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 and deferred taxation

The company is established for the mutual benefit of its members and as such is not liable to corporation tax on the excess of service charge receivable over expenditure incurred on maintaining the property. DIRT tax is payable on any interest income received in excess of €32.

#### Foreign currencies

(i) Functional and presentation currency Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol "€".

continued

## Egremont Owners' Management Company Limited by Guarantee NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

(ii) Transactions and balances Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions. At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined. Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the income statement within 'finance (expense)/income'. All other foreign exchange gains and losses are presented in the income statement within 'Other operating (losses)/gains'.

### Sinking Fund Contributions

In accordance with Section 19 of the Multi - Unit Developments 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 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. Period of financial statements

The comparative figures relate to the 12 month period ended 31 December 2023.

### 4. Provisions Available for Audits of Small Entities

In common with many other businesses of our size and nature, we use our auditors to assist with the preparation of the financial statements.

### 5. Income

The income for the financial year is analysed as follows:

	2024	2023
	€	€
<b>By Category:</b>		
Service Charges	75,903	5,071
Sinking Fund contribution	5,202	525
	<u>81,105</u>	<u>5,596</u>

The whole of the company's income is attributable to its market in the Republic of Ireland and is derived from the principal activity of management of the common areas in the residential development scheme at Church Road, Killiney, Co. Dublin.

### 6. Common areas and location

The common areas in the development have not been transferred during the financial period.

### 7. Employees

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

### 8. Debtors

	2024	2023
	€	€
Trade debtors	3,470	-
Other debtors	25,655	-
Prepayments	11,880	328
	<u>41,005</u>	<u>328</u>

The amount included in other debtors is the amount owed by the developer for service charges for vacant units. These amounts have been invoiced to the developer subsequent to the year end, however, these amounts are in dispute.

continued

**Egremont Owners' Management Company Limited by Guarantee**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2024

<b>9. Cash and cash equivalents</b>	<b>2024</b>	<b>2023</b>
	€	€
Cash and bank balances	<u>26,409</u>	<u>38,379</u>
<b>10. Creditors</b>	<b>2024</b>	<b>2023</b>
<b>Amounts falling due within one year</b>	<b>€</b>	<b>€</b>
Trade creditors	<b>1,075</b>	4,722
Service charges in advance	<b>19,175</b>	32,783
Accruals	<b>3,533</b>	4,121
	<u><b>23,783</b></u>	<u>41,626</u>

**11. 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 financial year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and of 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.

**12. Income Statement**

	Income statement	Sinking fund reserve	Total
	€	€	€
At 1 January 2024	(3,444)	525	(2,919)
Surplus/(deficit) for the financial year	46,550		46,550
Other movements	(5,202)	5,202	-
At 31 December 2024	<u><b>37,904</b></u>	<u>5,727</u>	<u><b>43,631</b></u>

**13. Sinking Fund**

	<b>€</b>
<b>At 1 January 2024</b>	525
Contribution to sinking fund	5,202
<b>At 31 December 2024</b>	<u>5,727</u>

**14. Capital commitments**

The company had no material capital commitments at the financial year-ended 31 December 2024.

**15. Related party transactions**

During the period, Bespoke Estate Agents provided property management services to the company, the fees for this service is in line with the PSRA contract in place.

The members of the company, as owners of units within the complex managed by the company, were each charged a service charge in respect if their units during the period.

continued

**Egremont Owners' Management Company Limited by Guarantee**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2024

**16. Events After the End of the Reporting Period**

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

**17. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 20 January 2026.

## **INDEPENDENT AUDITOR'S REPORT TO THE DIRECTORS of Egremont Owners' Management Company Limited by Guarantee pursuant to section 356(2) of the Companies Act 2014**

'We have examined:

- (i) the abridged financial statements for the financial year ended 31 December 2024 on pages 7 to 12 which the directors of Egremont Owners' Management Company Limited by Guarantee propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.'

This report is made solely to the company's directors, as a body, in accordance with section 356(2) of the Companies Act 2014. Our work has been undertaken so that we might state to the directors those matters we are required to state to them in our report under section 356(2) of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

It is your responsibility to prepare abridged financial statements which comply with the section 352 of the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to sections 352 and 353 of that Act and to report our opinion to you.

### **Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to annex abridged financial statements to the annual return of the company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

### **Opinion**

In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex the abridged financial statements to the annual return of Egremont Owners' Management Company Limited by Guarantee ('the company') and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).



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**Aisling Yates**

**for and on behalf of  
MERRY MULLEN**

Chartered Accountants and Statutory Audit Firm  
18 Westland Square  
Pearse Street  
Dublin 2

**20 January 2026**

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