

Company registration number 395743 (Republic of Ireland)

ROSEHILL ESTATE MANAGEMENT CO CLG
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 25 JULY 2025

ROSEHILL ESTATE MANAGEMENT CO CLG

COMPANY INFORMATION

Directors	Mr David Ryan Jeffery Cussen	(Appointed 11 August 2025)
Secretary	Mr David Ryan	
Company number	395743	
Registered office	C/O Quinn Property Quin Road Ennis Co. Clare	
Accountants	MGM Accountants Chartered Accountants & Statutory Audit Firm 95 O'Connell Street Limerick	
Business address	Quinn Property Management Quin Road Ennis Co. Clare	
Bankers	AIB P.I.c. 106/108 O'Connell Street Limerick	
Solicitors	Conor J. Glendon & Co. Solicitors Clon Road Clonroad More Ennis Co. Clare	

ROSEHILL ESTATE MANAGEMENT CO CLG

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ROSEHILL ESTATE MANAGEMENT CO CLG

DIRECTORS' REPORT

FOR THE YEAR ENDED 25 JULY 2025

The directors present their annual report and financial statements for the year ended 25 July 2025.

Principal activities

The principal activity of the company continued to be that of property management.

Principal risks and uncertainties

In line with other companies operating in this industry the principal risk would be the non payment of management fees by the members resulting in a deficit of funds for the maintenance work required in the housing estate.

Directors and secretary

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr David Ryan

Ms Maureen Bourke

Jeffery Cussen

(Resigned 11 August 2025)

(Appointed 11 August 2025)

Results and dividends

The results for the year are set out on page 5.

Supplier payment policy

The directors acknowledge their responsibility for ensuring compliance, in all material respects, with the provisions of the European Communities (Late Payment in Commercial Transactions) Regulations 2012. Procedures have been implemented to identify the dates upon which invoices fall due for payment and to ensure that payments are made by such dates. Such procedures provide reasonable assurance against material non-compliance with the Regulations. The payment policy during the year under review was to comply with the requirements of the Regulations.

Accounting records

The company's directors are aware of their responsibilities, under sections 281 to 285 of the Companies Act 2014 as to whether in their opinion, the accounting records of the company are adequate and are discharging their responsibility by:

- employing qualified and/or experienced staff, and
- ensuring that sufficient company resources are available for the task, and
- liaising with the company's auditors.

The accounting records are held at the company's business premises, Quinn Property Management, Quin Road, Ennis, Co. Clare.

Future developments

The directors are not expecting to make any significant changes in the nature of the business in the near

The entity has availed of the small companies exemption contained in the Companies Act 2014 with regard to the requirements for exclusion of certain information in the directors' report.

On behalf of the board

Mr David Ryan

Director

2 December 2025

Jeffery Cussen

Director

ROSEHILL ESTATE MANAGEMENT CO CLG

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 25 JULY 2025

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 (Generally accepted Accounting Practice in 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 that 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 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.

On behalf of the board

Mr David Ryan
Director

Jeffery Cussen
Director

2 December 2025

ROSEHILL ESTATE MANAGEMENT CO CLG

DIRECTORS' DECLARATION ON UNAUDITED FINANCIAL STATEMENTS *FOR THE YEAR ENDED 25 JULY 2025*

In relation to the financial statements which comprise the income and expenditure account, the balance sheet, the statement of changes in equity 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 judgments 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 MGM Accountants, 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 transactions of the company for the year ended 25 July 2025.

On behalf of the board

Mr David Ryan
Director

Jeffery Cussen
Director

2 December 2025

ROSEHILL ESTATE MANAGEMENT CO CLG

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ROSEHILL ESTATE MANAGEMENT CO CLG FOR THE YEAR ENDED 25 JULY 2025

In accordance with the engagement letter dated 25 October 2024, and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements of the company for the year ended 25 July 2025 which comprise the income and expenditure account, the balance sheet, the statement of changes in equity and the related notes from the accounting records and information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants in Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>.

This report is made solely to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

As a firm regulated by Chartered Accountants Ireland our work will be carried out in accordance with the International Standard on Related Services 4410 (Revised) Compilation Engagements (ISRS4410). In carrying out this engagement we have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 25 July 2025 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2014. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements of Rosehill Estate Management Co CLG. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

MGM Accountants

2 December 2025

Chartered Accountants &
Statutory Audit Firm
95 O'Connell Street
Limerick

ROSEHILL ESTATE MANAGEMENT CO CLG

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 25 JULY 2025

	Notes	2025 €	2024 €
Income		13,981	12,091
Administrative expenses		(13,794)	(14,150)
Operating surplus/(deficit)		187	(2,059)
Interest receivable and similar income		4	-
Surplus/(deficit) before taxation		191	(2,059)
Tax on surplus/(deficit)		-	-
Surplus/(deficit) for the financial year		191	(2,059)

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

ROSEHILL ESTATE MANAGEMENT CO CLG

BALANCE SHEET

AS AT 25 JULY 2025

	Notes	2025 €	€	2024 €	€
Current assets					
Debtors	3	15,560		15,563	
Cash at bank and in hand		5,825		5,439	
		<u>21,385</u>		<u>21,002</u>	
Creditors: amounts falling due within one year	4	(9,275)		(9,083)	
Net current assets			12,110		11,919
			<u>12,110</u>		<u>11,919</u>
Reserves					
Other reserves			2,700		2,102
Income and expenditure account			9,410		9,817
			<u>12,110</u>		<u>11,919</u>
Total members' funds			<u>12,110</u>		<u>11,919</u>

We, as directors of Rosehill Estate Management Co CLG, state that:

(a) The company is availing itself of the exemption from audit 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) The directors acknowledge the obligations of the company, under the Companies Act 2014:

(i) 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 surplus or deficit for such a year; and

(ii) to otherwise comply with the provisions of this Act relating to financial statements so far as they are applicable to the company.

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 Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved by the board of directors and authorised for issue on 2 December 2025 and are signed on its behalf by:

Mr David Ryan
Director

Jeffery Cussen
Director

ROSEHILL ESTATE MANAGEMENT CO CLG

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 25 JULY 2025

	Sinking fund	Income and expenditure	Total
	€	€	€
Balance at 26 July 2023	2,099	11,879	13,978
Year ended 25 July 2024:			
Loss and total comprehensive income for the year	-	(2,059)	(2,059)
Transfers	-	(3)	(3)
Other movements	3	-	3
	<hr/>	<hr/>	<hr/>
Balance at 25 July 2024	2,102	9,817	11,919
Year ended 25 July 2025:			
Profit and total comprehensive income for the year	-	191	191
Transfers	-	(598)	(598)
	<hr/>	<hr/>	<hr/>
Balance at 25 July 2025	<u>2,700</u>	<u>9,410</u>	<u>12,110</u>

ROSEHILL ESTATE MANAGEMENT CO CLG

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 25 JULY 2025

1 Accounting policies

Company information

Rosehill Estate Management Co CLG is a limited company domiciled and incorporated in the Republic of Ireland. The registered office C/O Quinn Property, Quin Road, Ennis, Co. Clare and its company registration number is 395743.

1.1 Accounting convention

These financial statements have been prepared in accordance with 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 requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Income and expenditure

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Trade debtors, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method, less any impairment.

Interest is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial. The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating the interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the debt instrument to the net carrying amount on initial recognition.

ROSEHILL ESTATE MANAGEMENT CO CLG

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 25 JULY 2025

1 Accounting policies

(Continued)

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

1.5 Derivatives

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to fair value at each reporting end date. The resulting gain or loss is recognised in surplus or deficit immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in surplus or deficit depends on the nature of the hedge relationship.

A derivative with a positive fair value is recognised as a financial asset, whereas a derivative with a negative fair value is recognised as a financial liability.

1.6 Taxation

The company has obtained exemption from the Revenue Commissioners in respect of corporation tax, it being a company not carrying on a business for the purposes of making a profit. DIRT tax is payable on any interest income received in excess of €32.

1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.8 Foreign exchange

Transactions in currencies other than euros are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

ROSEHILL ESTATE MANAGEMENT CO CLG

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 25 JULY 2025

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2025 Number	2024 Number
Total	-	-

3 Debtors

	2025 €	2024 €
Amounts falling due within one year:		
Service charges due	15,560	15,563

4 Creditors: amounts falling due within one year

	2025 €	2024 €
Services charges payments in advance	196	33
Trade creditors	1,327	1,417
Other creditors	6,446	6,446
Accruals	1,306	1,187
	<u>9,275</u>	<u>9,083</u>

5 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding €1.

6 Approval of financial statements

The directors approved the financial statements on 2 December 2025.

**ROSEHILL ESTATE MANAGEMENT CO CLG
MANAGEMENT INFORMATION
FOR THE YEAR ENDED 25 JULY 2025**

ROSEHILL ESTATE MANAGEMENT CO CLG

DETAILED TRADING AND INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 25 JULY 2025

	€	2025 €	€	2024 €
Income				
Service charges		10,904		10,640
Debt collection and interest charges		454		471
Sink fund contribution		250		250
Other income		853		-
MUD fees		1,520		730
		<u>13,981</u>		<u>12,091</u>
Administrative expenses		<u>(13,794)</u>		<u>(14,150)</u>
Operating surplus/(deficit)		187		(2,059)
Investment revenues				
Bank interest received	4		-	
	<u>4</u>	<u>4</u>	<u>-</u>	<u>-</u>
before taxation	1.37%	<u>191</u>	17.03%	<u>(2,059)</u>

ROSEHILL ESTATE MANAGEMENT CO CLG

SCHEDULE OF ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED 25 JULY 2025

	2025	2024
	€	€
Administrative expenses		
Directors or members insurance against liability	455	430
Management charge	3,576	3,521
Gardening & landscaping	4,300	4,550
Property repairs and maintenance	-	250
Insurance	1,184	1,129
Legal and professional fees	719	1,724
MUD replies	1,520	730
Accountancy fees	1,425	1,187
Audit fees	-	116
Bank charges	204	240
Bad and doubtful debts	192	(135)
Printing, postage and stationery	169	388
Sundry expenses	50	20
	<hr/>	<hr/>
	13,794	14,150
	<hr/> <hr/>	<hr/> <hr/>