



Company Number: 397003

Poolbeg Quay Management Co. Company Limited By Guarantee
Annual Report and Financial Statements
for the financial year ended 30 April 2025

O'Gorman Brannigan Purtill & Co. Unlimited Co.
Chartered Accountants and Statutory Audit Firm
22 Bridge Street
Ringsend
Dublin 4
D04 X6W4

Poolbeg Quay Management Co. Company Limited By Guarantee

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Poolbeg Quay Management Co. Company Limited By Guarantee

DIRECTORS AND OTHER INFORMATION

Directors	Colm Gannon Pamela Hutchings Elizabeth Dixon
Company Secretary	Elizabeth Dixon
Company Number	397003
Registered Office	52a Iona Crescent Glasnevin Dublin 9 Ireland
Auditors	O'Gorman Brannigan Purtill & Co. Unlimited Co. Chartered Accountants and Statutory Audit Firm 22 Bridge Street Ringsend Dublin 4 D04 X6W4
Bankers	AIB 98 Sandymount Road, Dublin 4
Solicitors	Lavelle Coleman Solicitors 20 On Hatch Lower Hatch Street Dublin 2

Poolbeg Quay Management Co. Company Limited By Guarantee

DIRECTORS' REPORT

for the financial year ended 30 April 2025

The directors present their report and the audited financial statements for the financial year ended 30 April 2025.

Principal Activity

The principal activity of the company during the year is that of the property management of residential units in Poolbeg Quay, Ringsend, Dublin 4. The company's performance is consistent with prior years with revenue being generated through service fees charged to each unit owner in the development.

The Company is limited by guarantee not having a share capital. The Directors have no interest in shares and comply with S 299 Companies Act 20014 as it is a CLG without shares.

Principal Risks and Uncertainties

The directors are aware that there is a significant amount of outstanding debtors at the year end. As these are service charges due, the directors feel that these are collectible once properties are sold and therefore no provision has been made in the current financial statements.

Financial Results

The (deficit)/surplus for the financial year amounted to €(35,368) (2024 - €15,265).

Directors and Secretary

The directors who served throughout the financial year were as follows:

Colm Gannon
Pamela Hutchings
Elizabeth Dixon

The secretary who served throughout the financial year was Elizabeth Dixon.

There were no changes in shareholdings between 30 April 2025 and the date of signing the financial statements.

In accordance with the Constitution, the directors retire by rotation and, being eligible, offer themselves for re-election.

Post Balance Sheet Events

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

Auditors

The auditors, O'Gorman Brannigan Purtill & Co. Unlimited Co., (Chartered Accountants), continue in office in accordance with section 383(2) of the Companies Act 2014.

Small Companies Exemption

The company 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.

Statement on Relevant Audit Information

So far as the directors are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

Going Concern

The Directors have an expectation that the company has adequate resources to continue operating for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Poolbeg Quay Management Co. Company Limited By Guarantee DIRECTORS' REPORT

for the financial year ended 30 April 2025

Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's managing agents office.

Signed on behalf of the board

Pamela Hutchings
Director

Date: 08th September 2025

Elizabeth Dixon
Director

Date: 08th September 2025

Poolbeg Quay Management Co. Company Limited By Guarantee DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 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", 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.

Disclosure of Information to Auditor

Each persons who are directors at the date of approval of this report confirms that:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Signed on behalf of the board

Pamela Hutchings
Director

Elizabeth Dixon
Director

Date: 08th September 2025

Date: 08th September 2025

INDEPENDENT AUDITOR'S REPORT

to the Members of Poolbeg Quay Management Co. Company Limited By Guarantee

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Poolbeg Quay Management Co. Company Limited By Guarantee ('the company') for the financial year ended 30 April 2025 which comprise the Income and Expenditure Account, the Balance Sheet, the Statement of Changes in Equity, the Cash Flow Statement 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 30 April 2025 and of its deficit 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 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.

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.

INDEPENDENT AUDITOR'S REPORT

to the Members of Poolbeg Quay Management Co. Company Limited By Guarantee

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 6, 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.

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 contained in the appendix to this report, located at page 9, which is to be read as an integral part of our 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.

John O'Gorman
for and on behalf of
O'GORMAN BRANNIGAN PURTILL & CO. UNLIMITED CO.
Chartered Accountants and Statutory Audit Firm
22 Bridge Street
Ringsend
Dublin 4
D04 X6W4

Date: 08th September 2025

Poolbeg Quay Management Co. Company Limited By Guarantee

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Poolbeg Quay Management Co. Company Limited By Guarantee INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 30 April 2025

	Notes	2025 €	2024 €
Income		120,318	127,174
Expenditure		(155,703)	(111,922)
(Deficit)/surplus before interest		(35,385)	15,252
Interest receivable and similar income		17	13
(Deficit)/surplus for the financial year	9	(35,368)	15,265
Total comprehensive income		(35,368)	15,265

Poolbeg Quay Management Co. Company Limited By Guarantee

BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Current Assets			
Debtors	5	129,265	124,227
Cash and cash equivalents		24,067	112,401
		<u>153,332</u>	<u>236,628</u>
Creditors: amounts falling due within one year	7	(57,005)	(104,933)
Net Current Assets		96,327	131,695
Total Assets less Current Liabilities		96,327	131,695
Reserves			
Sinking Fund	9	9,235	10,219
Income and expenditure account	9	87,092	121,476
Members' Funds		96,327	131,695

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.

Approved by the board on 08th September 2025 and signed on its behalf by:

Pamela Hutchings
Director

Elizabeth Dixon
Director

Poolbeg Quay Management Co. Company Limited By Guarantee

STATEMENT OF CHANGES IN EQUITY

as at 30 April 2025

	Retained Sinking Fund surplus		Total
	€	€	€
At 1 May 2023	106,232	10,198	116,430
Surplus for the financial year	15,265	-	15,265
Transfer to Sinking Fund	(21)	21	-
At 30 April 2024	121,476	10,219	131,695
Deficit for the financial year	(35,368)	-	(35,368)
Transfer from Sinking Fund	984	(984)	-
At 30 April 2025	87,092	9,235	96,327

Poolbeg Quay Management Co. Company Limited By Guarantee

CASH FLOW STATEMENT

for the financial year ended 30 April 2025

	Notes	2025 €	2024 €
Cash flows from operating activities			
(Deficit)/surplus for the financial year		(35,368)	15,265
Adjustments for:			
Interest receivable and similar income		(17)	(13)
		<u>(35,385)</u>	<u>15,252</u>
Movements in working capital:			
Movement in debtors		(5,038)	(3,614)
Movement in creditors		(47,928)	19,204
		<u>(88,351)</u>	<u>30,842</u>
Cash (used in)/generated from operations			
		<u>(88,351)</u>	<u>30,842</u>
Cash flows from investing activities			
Interest received		17	13
		<u>17</u>	<u>13</u>
Net (decrease)/increase in cash and cash equivalents		(88,334)	30,855
Cash and cash equivalents at beginning of financial year		112,401	81,546
		<u>112,401</u>	<u>81,546</u>
Cash and cash equivalents at end of financial year	6	<u>24,067</u>	<u>112,401</u>

Poolbeg Quay Management Co. Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Poolbeg Quay Management Co. Company Limited By Guarantee is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 397003. The registered office of the company is 52a Iona Crescent, Glasnevin, Dublin 9, Ireland. 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.

The company has engaged O'Connor Property Management to carry out the day-to-day operational activities and to manage the affairs 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 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 goods supplied by the company, exclusive of trade discounts and value added tax.

CRITICAL ACCOUNTING JUDGEMENTS AND ESTIMATES

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Providing for doubtful debts

The company makes an estimate of the recoverable value of trade and other debtors. The company uses estimates based on historical experience in determining the level of debts, which the company believes, will not be collected. These estimates include such factors as the current credit rating of the debtor, the ageing profile of debtors and historical experience. Any significant reduction in the level of customers that default on payments or other significant improvements that resulted in a reduction in the level of bad debt provision would have a positive impact on the operating results. The level of provision required is reviewed on an on-going basis.

Poolbeg Quay Management Co. Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

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 Balance Sheet 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

Current tax represents the amount expected to be paid or recovered in respect of taxable income for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

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. Departure from Companies Act 2014 Presentation

The directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as this company is a not-for-profit entity.

4. Employees

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

5. Debtors	2025 €	2024 €
Trade debtors	121,226	123,740
Other debtors	6,311	-
Prepayments	1,728	487
	<u>129,265</u>	<u>124,227</u>
	<u><u>129,265</u></u>	<u><u>124,227</u></u>
6. Cash and cash equivalents	2025 €	2024 €
Cash and bank balances	24,067	112,401
	<u>24,067</u>	<u>112,401</u>
	<u><u>24,067</u></u>	<u><u>112,401</u></u>

Poolbeg Quay Management Co. Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

7. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	52,716	32,848
Accruals	4,289	72,085
	<u>57,005</u>	<u>104,933</u>

8. 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 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 € 2.

9. Reserves

	Income and expenditure account €	Sinking Fund €	Total €
At 1 May 2024	121,476	10,219	131,695
Transfer of realised profit	984	-	984
(Deficit)/surplus for the financial year	(35,368)	-	(35,368)
Other movements	-	(984)	(984)
At 30 April 2025	<u>87,092</u>	<u>9,235</u>	<u>96,327</u>

10. Capital commitments

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

11. Related party transactions

The related parties of Poolbeg Quay Management Co. CLG, as defined by Section 33.2 of FRS 102 as adapted by Section IA, the nature of the relationship and the extent of the transactions with them are summarised below.

The directors of the company were billed service charges on units held by them in the development. The level of service charges billed was in line with other members and the directors did not receive favourable conditions.

All transactions carried out between Poolbeg Quay Management Co. CLG and O'Connor Property Management were carried out under normal market conditions.

During the financial year O'Connor Property Management invoiced:

Agent fees €14,459 (2024 €14,459)

Printing, postage and stationery €542 (2023 €35)

The directors have identified no other transactions which are required to be disclosed in accordance with FRS 102 Section 33, Related Party Disclosures, section 17(2) of the Multi-Unit Developments Act 2011, or the Companies Acts 2014.

12. COMMON AREAS

The directors confirm that the company holds legal title to the common areas which were transferred to the company.

Poolbeg Quay Management Co. Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

13. INSURANCE

The amount of insurance cover paid in respect of the development for the year was €24,288 (2024: €21,128). The level of insurance cover has been agreed with the insurance broker and is thought to be sufficient.

14. TAX CLEARANCE

Poolbeg Quay Management Co. Company Limited by Guarantee holds a current tax clearance certificate.

15. DIRECTORS REMUNERATION

The directors serve on the board in a voluntary capacity and received no fees or remuneration for their time spent carrying out these duties.

No remuneration was paid to the directors during the year ended 30 April 2025.

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on **08th September 2025**.