

Company registration number: 67982

**The Moorings Residents Management CLG
Unaudited abridged financial statements
for the financial year ended 30 June 2025**

The Moorings Residents Management CLG

Contents

	Page
Directors and other information	1
Directors report	2 - 3
Directors responsibilities statement	4
Balance sheet	5
Notes to the financial statements	6 - 8

The Moorings Residents Management CLG
Company limited by guarantee

Directors and other information

Directors	Daniel Roden Taran O'Sullivan
Secretary	Daniel Roden
Company number	67982
Registered office	6 The Moorings St Mary's Road Ballsbridge Dublin 4
Business address	6 The Moorings St Mary's Road Ballsbridge Dublin 4
Accountants	Sheridan & Company Chartered Accountants & Registered Auditors 2A Forest Crescent Rathingle Swords Co Dublin
Bankers	Allied Irish Bank 7/12 Dame Street Dublin 2

The Moorings Residents Management CLG

Directors report

The directors present their annual report and the unaudited abridged financial statements of the company for the financial year ended 30 June 2025.

Directors

The names of the persons who at any time during the financial year were directors of the company are as follows:

Daniel Roden
Taran O'Sullivan

Principal activities

The principal activity of the company is the maintenance of the common areas of the residential property known as The Moorings. The Company is limited by guarantee not having a share capital. There has been no significant change in these activities during the financial year ended 30 June 2025. The company's performance is consistent with prior years with revenue being generated through service fees charged to each apartment owner.

Annual Service Charge

The amount of the annual service charge currently stands at €2,300 per apartment for the year to 30 June 25. The projected annual service charge for 25/26 will be €2,300 per apartment

Insurance

The insured value of the development is €5,437,800 for the 24/25 year. The annual premium for the 25/26 year is €4,688 and falls due for renewal on 30 June 2025. Insurance cover is provided by Allianz/Willis and Hiscox Ins and principal risks covered are; Property buildings, Engineering and Directors & Officers.

Principal risks and uncertainties

The company operates through the collection of service charges and then using these collected funds to discharge the costs of maintaining the common areas. The principal risk and uncertainty for management companies relates to either not enough service charges being levied to cover the costs of the common area or owners not paying their service charges. In either situation this could result in suppliers not being paid and as a result the common areas not being maintained satisfactorily.

Building Investment Works

There are currently no plans regarding expenditure on refurbishment, improvement or maintenance of a non-recurring nature to be undertaken in the coming year.

Transfers to Reserves or Sinking Fund

The amount of the proposed annual contribution to the sinking fund was €5,600 in respect of which equates to €400 per apartment. A transfer from Profit & Loss Reserves to Sinking Fund Reserves was done during the year. The total amount of the sinking fund reserve is €36,200 and monies in the fund are held in a separate bank account in accordance with the MUD Act 2011. The amount held in the separate designated bank account as at 30.6.25 was €36,289.

The Moorings Residents Management CLG

Directors report (continued)

Fire Safety Equipment

There is no requirement for specific fire safety equipment in the development as all units are fitted with own front doors. Each unit is responsible for its own fire safety. Fire extinguishers are provided on all floors and fire doors are fitted where appropriate. Emergency lighting is also on each floor.

Events after the end of the reporting period

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

Accounting records

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at 6 The Moorings, St Mary's Road, Ballsbridge, Dublin 2.

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

This report was approved by the board of directors on 29 January 2026 and signed on behalf of the board by:

Daniel Roden
Director

Taran O'Sullivan
Director

The Moorings Residents Management CLG

Directors responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

The directors are responsible for preparing the directors report and the financial statements in accordance with applicable Irish law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law, they have elected to prepare the financial statements in accordance with FRS 105 The Financial Reporting Standard applicable to the Micro-entities Regime (FRS 105).

As such the directors are responsible for preparing financial statements in accordance with the provisions of the Companies Act 2014 with which the company is obliged to comply, including the appropriate use of the going concern basis of accounting, which is consistent with those requirements, and having availed of the exemptions to which the company is entitled by virtue of qualifying for the micro companies regime and FRS 105. Thereby, the financial statements are presumed, in law, to give a true and fair view without any consideration of any other circumstances, factors, accounting principles or disclosures.

The directors are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the assets, liabilities, financial position and profit or loss of the company and enable them to ensure that the financial statements comply with the Companies Act 2014. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities. The directors are also responsible for preparing a directors report that complies with the requirements of the Companies Act 2014.

Daniel Roden
Director

Taran O'Sullivan
Director

The Moorings Residents Management CLG

Balance sheet As at 30 June 2025

	2025		2024	
	€	€	€	€
Current assets	63,836		60,836	
Prepayments and accrued income	7,191		7,201	
		71,027		68,037
Creditors: amounts falling due within one year		(10,763)		(14,565)
Net current assets		60,264		53,472
Total assets less current liabilities		60,264		53,472
Accruals and deferred income		(2,323)		(2,340)
Net assets		57,941		51,132
Capital and reserves		57,941		51,132

We, as directors of The Moorings Residents Management 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 section 358 of the Companies Act 2014 are satisfied;
- (c) the members of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- (e) the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; has done so on the grounds that the company is entitled to the benefit of that exemption as a micro company and the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The financial statements have been prepared in accordance with the micro companies' regime.

These abridged financial statements were approved for issue by the board of directors on 29 January 2026 and signed on behalf of the board by:

Daniel Roden
Director

Taran O'Sullivan
Director

The Moorings Residents Management CLG

Notes to the abridged financial statements Financial year ended 30 June 2025

1. General information

The company is a private company limited by guarantee, registered in Ireland. The address of the registered office is 6 The Moorings, St Mary's Road, Ballsbridge, Dublin 4.

2. Statement of compliance

These financial statements have been prepared in accordance with FRS 105, 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Turnover

Service charges are shown as receivables for the year and any balance outstanding is shown as a debtor in the balance sheet. Turnover/Income represents members service charges and contributions in respect of management charges.

Taxation

The company is a not for profit organisation and does not suffer any corporation tax on its service charge income.

The Moorings Residents Management CLG

Notes to the abridged financial statements (continued) Financial year ended 30 June 2025

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Financial instruments are initially recognised at cost, which is the transaction price.

Investments in shares, subsidiaries or participating interests are subsequently measured at cost less impairment.

Derivatives are subsequently measured at the cost plus any transaction costs not immediately recognised in profit or loss less any impairment losses recognised to date. This is allocated to profit or loss over the term of the contract on a straight-line basis, unless another systematic basis of allocation is more appropriate.

Other financial instruments are subsequently measured at the cost plus any transaction costs not immediately recognised in profit or loss, plus accumulated interest income or expense recognised to date, less all repayments of principal or interest to date, less impairment.

Financial assets are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. Any reversals of impairment are recognised in profit or loss immediately.

Trade and other debtors

Trade and other debtors are initially recognised at invoice price 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 invoice price 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.

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 the company is a not for profit entity.

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.

The Moorings Residents Management CLG

Notes to the abridged financial statements (continued) Financial year ended 30 June 2025

4. Limited by guarantee

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 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.

5. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	20,532	14,149
Profit for the financial year	6,809	6,383
Other movements	(5,600)	-
At the end of the financial year	<u>21,741</u>	<u>20,532</u>

7. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 29 January 2026