

Registration Number 412271

Heron Gate Management CLG

(A Company Limited by Guarantee and not having a Share Capital)

Directors' Report and Financial Statements

for the year ended 31st March 2025

Heron Gate Management CLG

(A Company Limited by Guarantee and not having a Share Capital)

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Directors and other information

Directors	Noel Horgan William Ready
Secretary	Noel Horgan
Company number	412271
Registered office	C/o Behan Irwin Gosling 40 South Mall Cork
Accountants	David O'Sullivan & Associates Accounting Services Limited 1st Floor Red Abbey Building Unit 20 South Link Industrial Park Frankfield Cork
Business address	C/o Behan Irwin Gosling 40 South Mall Cork
Bankers	Bank of Ireland 32 South Mall Cork
Management Agent	Behan Irwin Gosling 40 South Mall Cork

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Directors' Report for the year ended 31 March 2025

The directors present their report and the financial statements for the year ended 31 March 2025.

Principal Activities of the Company

The principal activity of the company is the maintenance of the common areas of Heron Gate Apartments, Blackpool, Cork.

Research and Development

The company did not engage in any research and development activities during the financial year.

Post Balance Sheet Events

There were no post balance sheet events.

Directors

The directors who served during the year are stated below :

	2025 Shares Held	2024 Shares Held
Noel Horgan	Nil	Nil
William Ready	Nil	Nil

The company does not have a share capital and is limited by Guarantee, thus the directors do not hold ordinary shares in the company.

Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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**Directors' Report
for the year ended 31 March 2025**

The directors are responsible for keeping proper books of account which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2014 and all the regulations to be construed as one with those Acts. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the presentation and detection of fraud and other irregularities.

Accounting Records

The Directors acknowledge their responsibilities under Section 281 to 285 of the Companies Act 2014 to keep proper books and records for the company.

Books and records are prepared from the source documentation by Nehan Irwin Gosling. Books and records are kept at 40 South Mall, Cork.

On behalf of the Board

Noel Horgan)
) Directors
William Ready)

Date: 21st January 2026

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Accountants' report to the Board of Directors on the unaudited financial statements of Heron Gate Management CLG

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements of the company which comprise the profit and loss account, the balance sheet, the cash flow statement and the related notes from the books of account and information and explanations you have given to us.

This report is made 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 for our work or for this report.

You have acknowledged on the balance sheet for the year ended 31/03/25 your duty to ensure that the company has kept proper books of accounts 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. For this reason, we have not verified the accuracy or completeness of the books of account or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

David O'Sullivan & Associates Accounting Services Limited
1st Floor Red Abbey Building
Unit 20 South Link Industrial Park
Frankfiel
Cork

21/01/26

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Profit and loss account for the year ended 31/03/25

Continuing operations

		2025	2024
	Notes	€	€
Service charges		65,665	80,225
Administrative expenses		(46,273)	(60,767)
Other operating income		-	4,186
Operating profit		<u>19,392</u>	<u>23,644</u>
Other interest receivable and similar income		47	25
Profit on ordinary activities before taxation		<u>19,439</u>	<u>23,669</u>
Tax on profit on ordinary activities	8	-	-
Retained profit for the year	5	<u>19,439</u>	<u>23,669</u>
Retained profit brought forward		23,669	-
Retained profit carried forward		<u><u>43,108</u></u>	<u><u>23,669</u></u>

There are no recognised gains or losses other than the profit or loss for the above financial year.

On behalf of the board

Noel Horgan
Director

William Ready
Director

The notes on pages 8 to 11 form an integral part of these financial statements.

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		Balance sheet			
		as at 31/03/25			
		2025		2024	
	Notes	€	€	€	€
Current assets					
Debtors	3	125,703		96,016	
Cash at bank and in hand		2,001		9,318	
Sinking Fund Account		70,798		70,751	
		<u>198,502</u>		<u>176,085</u>	
Creditors: amounts falling due within one year	4	<u>(24,365)</u>		<u>(21,387)</u>	
Net current assets			<u>174,137</u>		<u>154,698</u>
Total assets less current liabilities			174,137		154,698
Net assets			<u><u>174,137</u></u>		<u><u>154,698</u></u>
Reserves					
Other reserves	5		131,029		131,029
Profit & loss account	5		43,108		23,669
Reserves	6		<u><u>174,137</u></u>		<u><u>154,698</u></u>

We as directors of Heron Gate Management CLG state that:

(a) the company is availing itself of the audit exemption (and the exemption shall be expressed to be "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 section 358 or 359, as appropriate, is complied with,

(c) no notice under subsection (1) of section 334 has, in accordance with subsection (2) of that section, been served on the company, and

(d) the directors acknowledge the obligations of the company, under this Act, to -

The notes on pages 8 to 11 form an integral part of these financial statements.

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(1) keep adequate accounting records and prepare statutory 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 year, and

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

The financial statements were approved by the Board on 21/01/26 and signed on its behalf by

On behalf of the board.

Noel Horgan
Director

William Ready
Director

The notes on pages 8 to 11 form an integral part of these financial statements.

Heron Gate Management CLG

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Notes to the Financial Statements for the year ended 31 March 2025

1. Company Information

Heron Gate Management CLG is a company limited by guarantee and does not have a share capital (Registered Number : 412271) and is incorporated in the Republic of Ireland. The company provides maintenance services and the collection of service charges for the apartment complex Heron Gate, Blackpool, Cork.

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

2. Accounting Policies

2.1. Basis of Preparation

The financial statements are prepared in accordance with generally accepted accounting principles under the historic cost convention, and are reported in Euro - denoted €, and comply with financial reporting standards of the Accounting Standards Board and the Companies Act 2014.

2.2. Revenue Recognition

The company provides maintenance and other management related services for the common areas of the development, Heron Gate, Blackpool, Cork. These services are provided on a not for profit basis. Annually an estimate of the cost of providing these services is arrived at by the directors and is presented to the members annually for their approval at the annual general meeting of the company. Once the budgeted costs are approved by the members, an annual fee for a pro-rata share of these costs together with a sinking fund contribution, if applicable, is issued to each apartment owner.

Contributions to meet annual costs:

These contributions are recognised as income in the year for which the maintenance fees are involved.

Sinking Fund Contributions:

The company has established a sinking fund to fund non-routine maintenance and other non-routine costs that may arise from time to time. These funds are allocated to a special designated reserve titled "Sinking Fund Reserve". Sinking fund contributions are recognised as income in the Profit and Loss account in the period in which large, non-regular repair and maintenance work is undertaken by the company.

3. Debtors

	2025	2024
	€	€
Service charges	125,703	96,016

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**Notes to the Financial Statements
for the year ended 31 March 2025**

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4. Creditors: amounts falling due within one year	2025	2024	
	€	€	
<i>Other creditors</i>			
Trade creditors	12,278	6,430	
Sundry creditor	3,955	3,955	
Accruals	8,132	11,002	
	<u>24,365</u>	<u>21,387</u>	
5. Equity Reserves	Profit and loss account	Sinking fund reserve	Total
	€	€	€
At 01/04/24	23,669	131,029	154,698
Profit for the year	19,439		19,439
At 31/03/25	<u>43,108</u>	<u>131,029</u>	<u>174,137</u>
6. Reconciliation of movements in members funds	2025	2024	
	€	€	
Surplus for the year	19,439	23,669	
Opening members' funds	154,698	131,029	
Closing members' funds	<u>174,137</u>	<u>154,698</u>	

These reserves are not available for distribution to the members of the company.

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**Notes to the Financial Statements
for the year ended 31 March 2025**

..... continued

7. Analysis of changes in net funds

	Opening balance	Cash flows	Closing balance
	€	€	€
Cash at bank and in hand	80,069	(7,270)	72,799
Net funds	<u>80,069</u>	<u>(7,270)</u>	<u>72,799</u>

8. Taxation

There is no liability to Corporation Tax as the company is non trading.

The company is involved in mutual trading among its members and not carrying on a commercial trading activity.

9. Accounting Periods

The current accounts are for a full year.

10. Company Status

The company is one limited by guarantee and not having a share capital.

11. Members Liability

Every member of the Company undertakes to contribute to the assets of the Company in the event of its being wound up while he is a member or within one year afterwards, for payment of the debts and liabilities of the Company contracted before he/she ceases to be a member and the cost, 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 one Euro.

12. Transactions with directors

There were no related party transactions during the year.

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**Notes to the Financial Statements
for the year ended 31 March 2025**

..... continued

13. Approval of financial statements

The financial statements were approved by the Board on 21 January 2026 and signed on its behalf by

Director
Noel Horgan

Director
William Ready