

**Ardmillian Owners Management Company Ltd**  
**Directors' Report and Unaudited Financial Statements**  
**for the financial year ended 31 August 2025**

# Ardmillian Owners Management Company Ltd

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## **Ardmillian Owners Management Company Ltd**

### **DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Kevin Thorpe Kevin Thorpe Jnr
<b>Company Secretary</b>	Kevin Thorpe
<b>Company Number</b>	503213
<b>Registered Office and Business Address</b>	Newtown, Adamstown, Co. Wexford.
<b>Accountants</b>	Anthony Ryan Accountants Ltd, Chartered Accountants, Hempfield, Enniscorthy, Co. Wexford.
<b>Bankers</b>	Allied Irish Bank, 57/58 South Street, New Ross, Co. Wexford.

# **Ardmillian Owners Management Company Ltd**

## **DIRECTORS' REPORT**

for the financial year ended 31 August 2025

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

### **Principal Activity**

The principal activity of the company consists of the maintenance of common ground for property development.

The company has operated in what was a very challenging environment and continues to be affected by the downturn in the economy. However the directors are taking the necessary steps to reduce costs and minimise losses going forward.

The Company is limited by guarantee not having a share capital.

### **Principal Risks and Uncertainties**

In common with all companies operating in Ireland in this sector, the company faces increasing energy and material costs. Ardmillian Owners Management Company Limited operates in a cyclical industry and is affected by factors beyond the control of the company. Ardmillian Owners Management Company Limited faces strong competition in the market and if the company fails to compete successfully, market share may decline.

### **Financial Results**

The (deficit)/surplus for the financial year amounted to €(272) (2024 - €504).

At the end of the financial year, the company has assets of €1,781 (2024 - €2,053) and liabilities of €0 (2024 - €0). The net assets of the company have decreased by €(272).

### **Directors and Secretary**

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

Kevin Thorpe  
Kevin Thorpe Jnr

The secretary who served throughout the financial year was Kevin Thorpe.

There were no changes in shareholdings between 31 August 2025 and the date of signing the financial statements.

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

### **Future Developments**

The company plans to continue its present activities and current trading levels. Employees are kept as fully informed as practicable about developments within the business.

### **Post Balance Sheet Events**

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

### **Taxation Status**

The company is a close company within the meaning of the Taxes Consolidation Act, 1997.

### **Accounting Records**

To ensure that proper books and 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 books of account are located at the company's office at Newtown, Adamstown, Co. Wexford..

### **Signed on behalf of the board**

**Kevin Thorpe**  
Director

**Kevin Thorpe Jnr**  
Director

**13 March 2026**

# **Ardmillian Owners Management Company Ltd**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 31 August 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. 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.

**Ardmillian Owners Management Company Ltd**  
**CHARTERED ACCOUNTANTS, REPORT**  
**to the Board of Directors on the Compilation of the unaudited financial statements**  
**of Ardmillian Owners Management Company Ltd**  
**for the financial year ended 31 August 2025**

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the financial statements of the company for the financial year ended 31 August 2025 as set out on pages 7 to 12 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds, the Cash Flow Statement and the related notes from the company's accounting records and from information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants 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 Board of Directors of Ardmillian Owners Management Company Ltd, 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 its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the relevant ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 31 August 2025 your duty to ensure that Ardmillian Owners Management Company Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and deficit of Ardmillian Owners Management Company Ltd. You consider that Ardmillian Owners Management Company Ltd is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the financial statements of Ardmillian Owners Management Company Ltd. For this reason, we have not verified the adequacy, 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 statutory financial statements.

**Micheál Stafford FCCA**  
**for and on behalf of**  
**ANTHONY RYAN ACCOUNTANTS LTD,**  
Chartered Accountants,  
Hempfield,  
Enniscorthy,  
Co. Wexford.

**13 March 2026**

# Ardmillian Owners Management Company Ltd

## INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 31 August 2025

	Notes	2025 €	2024 €
Income		3,400	4,200
Expenditure		<u>(3,672)</u>	<u>(3,696)</u>
(Deficit)/surplus before tax		(272)	504
Tax on (deficit)/surplus		<u>-</u>	<u>-</u>
(Deficit)/surplus for the financial year		<u>(272)</u>	<u>504</u>
Total comprehensive income		<u><u>(272)</u></u>	<u><u>504</u></u>

# Ardmillian Owners Management Company Ltd

## BALANCE SHEET

as at 31 August 2025

	2025	2024
Notes	€	€
<b>Current Assets</b>		
Cash and cash equivalents	1,781	2,053
<b>Net Current Assets</b>	<u>1,781</u>	<u>2,053</u>
<b>Total Assets less Current Liabilities</b>	<u>1,781</u>	<u>2,053</u>
<b>Reserves</b>		
Income and expenditure account	1,781	2,053
<b>Equity attributable to owners of the company</b>	<u>1,781</u>	<u>2,053</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 Ardmillian Owners Management Company Ltd, 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 are satisfied,

(c) the members of the company have not served a notice on the company under section 334(1) 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 the Companies Act 2014 relating to financial statements so far as they are applicable to the company.

**Approved by the board on 13 March 2026 and signed on its behalf by:**

**Kevin Thorpe**  
Director

**Kevin Thorpe Jnr**  
Director

**Ardmillian Owners Management Company Ltd**  
**RECONCILIATION OF MEMBERS' FUNDS**

as at 31 August 2025

	<b>Retained surplus</b>	<b>Total</b>
	€	€
<b>At 1 September 2023</b>	1,549	1,549
Surplus for the financial year	<u>504</u>	<u>504</u>
<b>At 31 August 2024</b>	2,053	2,053
Deficit for the financial year	<u>(272)</u>	<u>(272)</u>
<b>At 31 August 2025</b>	<u><u>1,781</u></u>	<u><u>1,781</u></u>

## Ardmillian Owners Management Company Ltd

### CASH FLOW STATEMENT

for the financial year ended 31 August 2025

	Notes	2025 €	2024 €
<b>Cash flows from operating activities</b>			
(Deficit)/surplus for the financial year		(272)	504
		<u>(272)</u>	<u>504</u>
Cash (used in)/generated from operations		(272)	504
		<u>(272)</u>	<u>504</u>
<b>Net (decrease)/increase in cash and cash equivalents</b>		(272)	504
<b>Cash and cash equivalents at beginning of financial year</b>		<b>2,053</b>	<b>1,549</b>
		<u>2,053</u>	<u>1,549</u>
<b>Cash and cash equivalents at end of financial year</b>	<b>5</b>	<b>1,781</b>	<b>2,053</b>
		<u><u>1,781</u></u>	<u><u>2,053</u></u>

# Ardmillian Owners Management Company Ltd

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

### 1. General Information

Ardmillian Owners Management Company Ltd is a company limited by guarantee incorporated in Ireland

### 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 year ended 31 August 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 represents the total invoice value, excluding value added tax, of sales made during the year.

#### Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

#### Taxation and deferred 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.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable income and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

### 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, including directors, during the financial year was 0.00|0, (2024 - 0).

### 5. Cash and cash equivalents

	2025	2024
	€	€
Cash and bank balances	<u>1,781</u>	<u>2,053</u>

# **Ardmillian Owners Management Company Ltd**

## **NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 August 2025

### **6. 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 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.

### **7. Capital commitments**

The company had no material capital commitments at the financial year-ended 31 August 2025.

### **8. Post-Balance Sheet Events**

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

### **9. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 13 March 2026.

**ARDMILLIAN OWNERS MANAGEMENT COMPANY LTD**

**SUPPLEMENTARY INFORMATION**

**RELATING TO THE FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025**

**Ardmillian Owners Management Company Ltd**  
**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**  
**DETAILED INCOME AND EXPENDITURE ACCOUNT**  
for the financial year ended 31 August 2025

	<b>2025</b>	2024
	€	€
<b>Income</b>	<b>3,400</b>	4,200
<b>Expenditure</b>		
Light and heat	-	1,222
Repairs and renewals	<b>1,650</b>	2,050
Insurance	<b>388</b>	388
Legal and professional	<b>1,608</b>	-
Bank charges	<b>27</b>	37
General expenses	<b>(1)</b>	(1)
	<b>3,672</b>	3,696
<b>Net (deficit)/surplus</b>	<b>(272)</b>	504