

Company Number: 354806

**VJP Property Owners' Management Company Company Limited By Guarantee**

**Abridged Unaudited Financial Statements**

**for the financial year ended 30 April 2025**

# VJP Property Owners' Management Company Company Limited By Guarantee

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# **VJP Property Owners' Management Company 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. 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.

**Signed on behalf of the board**

**Ian Murray**  
Director

**Mary Moorkins**  
Director

**17 January 2026**

# VJP Property Owners' Management Company Company Limited By Guarantee

## BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
<b>Current Assets</b>			
Debtors	7	5,912	7,492
Cash and cash equivalents		12,239	6,120
		<u>18,151</u>	<u>13,612</u>
<b>Creditors: amounts falling due within one year</b>	8	<u>(7,650)</u>	<u>(5,377)</u>
<b>Net Current Assets</b>		<u>10,501</u>	<u>8,235</u>
<b>Total Assets less Current Liabilities</b>		<u>10,501</u>	<u>8,235</u>
<b>Reserves</b>			
Sinking fund		2,561	2,559
Income and expenditure account	10	7,940	5,676
<b>Equity attributable to owners of the company</b>		<u>10,501</u>	<u>8,235</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 VJP Property Owners' Management Company Company Limited By Guarantee, 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,

(e) the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014 and the small companies' regime.

**Approved by the board on 17 January 2026 and signed on its behalf by:**

**Ian Murray**  
Director

**Mary Moorkins**  
Director

# VJP Property Owners' Management Company Company Limited By Guarantee

## RECONCILIATION OF MEMBERS' FUNDS

as at 30 April 2025

	Retained surplus €	Sinking Fund reserve €	Total €
<b>At 1 May 2023</b>	9,478	2,558	12,036
Deficit for the financial year	(3,801)	-	(3,801)
Other movements in equity attributable to owners	(1)	1	-
<b>At 30 April 2024</b>	5,676	2,559	8,235
Surplus for the financial year	2,266	-	2,266
Other movements in equity attributable to owners	(2)	2	-
<b>At 30 April 2025</b>	<b>7,940</b>	<b>2,561</b>	<b>10,501</b>

# VJP Property Owners' Management Company Company Limited By Guarantee NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

## 1. General Information

VJP Property Owners' Management Company Company Limited By Guarantee is a company limited by guarantee incorporated in Ireland. Curran Property Management, B1 Swords Enterprise Park, Feltrim Road, Swords, K67AX25 is the registered office, which is also the principal place of business of the company. . The company is an owners' management company (OMC). The company was established for the purposes of becoming the owner of the common areas of the residential development located at Terenure Court, Dublin 6 consisting of 13 apartments and the management, maintenance and repair of these areas. Curran Property Management is currently engaged to maintain the property. The financial statements have been presented in Euro (€) which is also the functional currency 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 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.

### 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.

### 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

The company is exempt from corporation taxation.

### 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. Common areas and location

The common areas of the development have been transferred to the management company.

# VJP Property Owners' Management Company Company Limited By Guarantee

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 4. Service Charges

Service charges represent total fees payable per annum for 13 apartments within the complex. The annual amount of service charges payable by each unit is calculated based on the size and type of the unit and the existence of a car space for the unit.

### 5. Insurance

The amount of insurance cover which has been put in place in respect of the development for the year was €3,250. The level of insurance cover has been agreed with the insurance broker and is thought to be sufficient.

### 6. Employees

The average monthly number of employees, including directors, during the financial year was 0.00|0, (2024 - 0).

7. Debtors	2025 €	2024 €
Trade debtors	<u>5,912</u>	<u>7,492</u>

The Directors are confident that all amounts owing to the company will be recovered in full and that no provision is required in respect of these debts.

8. Creditors Amounts falling due within one year	2025 €	2024 €
Trade creditors	4,572	2,554
Accruals and deferred income	3,078	2,823
	<u>7,650</u>	<u>5,377</u>

### 9. 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.

### 10. Income Statement

	Income and expenditure account €	Sinking fund reserve €	Total €
At 1 May 2024	5,676	2,559	8,235
Transfer of realised profit	(2)		(2)
Surplus/(deficit) for the financial year	2,266		2,266
Other movements	-	2	2
At 30 April 2025	<u>7,940</u>	<u>2,561</u>	<u>10,501</u>

### 11. Capital commitments

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

# VJP Property Owners' Management Company Limited By Guarantee

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 12. Related party transactions

All directors serve in a voluntary capacity. The directors are also members of VJP Property Owners' Management Company Limited By Guarantee and own or lease units within the development. Directors are therefore personally liable for service charges in accordance with their respective head lease agreements.

### 13. Post-Balance Sheet Events

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

### 14. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 17 January 2026.