

Company Number: 397154

Parklands (Caheroyan) Management Company CLG
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

Parklands (Caheroyan) Management Company CLG

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Parklands (Caheroyan) Management Company CLG DIRECTORS AND OTHER INFORMATION

Directors	Thomas Coffey Mark Coffey
Company Secretary	Mark Coffey
Company Number	397154
Registered Office	c/o Coffey Construction Limited Moanbaun Athenry Co. Galway
Business Address	Athenry Co. Galway
Accountants	Morrissey McCrann & Co. Chartered Certified Accountants 1 O'Curry Street Limerick

Parklands (Caheroyan) Management Company CLG

BALANCE SHEET

as at 30 June 2025

	2025	2024
	€	€
Current assets	15,223	21,511
Creditors: amounts falling due within one year	-	(11,923)
Net Current Assets	15,223	9,588
Total Assets less Current Liabilities	15,223	9,588
Accruals and deferred income	(2,492)	(1,843)
Net Assets	12,731	7,745
Reserves	12,731	7,745

The financial statements have been prepared in accordance with the micro-companies' regime and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime".

We as Directors of Parklands (Caheroyan) Management Company 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 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 (as a micro company). 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 micro companies' regime.

Approved by the Directors and authorised for issue on 23 March 2026 and signed on its behalf by:

Thomas Coffey
Director

Mark Coffey
Director

Parklands (Caheroyan) Management Company CLG

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Parklands (Caheroyan) Management Company CLG is a company limited by guarantee incorporated in Ireland. The principal place of business of the company and its registered office is located at Moanbaun, Athenry, Co. Galway. The nature of the company's operations and its principal activity of the company is the management of the common areas of the Parklands housing estate in Athenry, Co. Galway. 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.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

Income

Turnover represents service charges receivable from members during the year.

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 debtors are stated at cost less impairment losses for bad and doubtful debts.

Cash at bank and in hand

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. 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

The company is not liable to corporation tax as it is not carrying on a business for the purposes of making a profit and no surplus will be distributed to the members.

3. Appropriation of Profit and Loss Account	2025 €	2024 €
Surplus brought forward	7,745	5,729
Surplus for the financial year	4,986	2,016
Surplus carried forward	12,731	7,745

4. Post-Balance Sheet Events

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

5. Common Areas and Location

The common areas of the estate have not been transferred by the developer to the management company.

Parklands (Caheroyan) Management Company CLG

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

6. Service Charges

The company is entitled to receive service charges from 54 houses. The aggregate of service charges billed for the financial year ended 30 June 2025 was €16,146 (2024 - €16,146).

The company is required to establish and maintain a sinking fund for the purpose of financing the refurbishment, improvement or expenditure on maintenance of a non-recurring nature in relation to the development. However, this has not yet happened due to the high number of service charges outstanding from members. Consequently, it is not intended to carry out any such work in the near future.

7. 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 €1.

8. Accounting periods

The current accounts are prepared for a 12 months period. The comparative accounts are for 12 month period.

9. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 23 March 2026.