

**Company registration number: 436450**

**Croaghross Management Company CLG  
(A Company Limited by Guarantee and not having Share Capital)**

**Unaudited abridged financial statements  
for the financial year ended 31 March 2025**

**Croaghross Management Company CLG**  
**(A Company Limited by Guarantee and not having Share Capital)**

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**Croaghross Management Company CLG**  
**Company limited by guarantee**

**Directors and other information**

<b>Directors</b>	Mr John P Clinton Mr. James G. Clinton
<b>Secretary</b>	John P Clinton
<b>Company number</b>	436450
<b>Registered office</b>	Croaghross Management Company CLG Lagboy Tamney Letterkenny Co. Donegal
<b>Business address</b>	Lagboy Tamney Letterkenny Co. Donegal
<b>Accountants</b>	Stewart & MacLochlainn Portland House Port Road Letterkenny Co. Donegal
<b>Bankers</b>	Allied Irish Bank 61 Upper Main Street Letterkenny Co. Donegal
<b>Solicitors</b>	Fiona Kelly Solicitors 39 Lower Main Street Letterkenny Co. Donegal

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**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.

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.

John P Clinton  
Director

James G. Clinton  
Director

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**Balance sheet**  
**As at 31st March 2025**

	2025		2024	
	€	€	€	€
Current assets	8,986		5,803	
Prepayments and accrued income	195		195	
	<u>          </u>	9,181	<u>          </u>	5,998
Creditors: amounts falling due within one year		(450)		(450)
		<u>          </u>		<u>          </u>
<b>Net current assets</b>		8,731		5,548
		<u>          </u>		<u>          </u>
<b>Total assets less current liabilities</b>		8,731		5,548
Accruals and deferred income		(1,072)		(1,072)
		<u>          </u>		<u>          </u>
<b>Net assets</b>		7,659		4,476
		<u>          </u>		<u>          </u>
<b>Capital and reserves</b>		7,659		4,476
		<u>          </u>		<u>          </u>

We, as directors of Croaghross 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 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 by the board of directors on 9th February 2026 and signed on behalf of the board by:

Mr John P Clinton  
 Director

Mr. James G. Clinton  
 Director

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**Notes to the abridged financial statements**  
**Financial year ended 31st March 2025**

**1. General information**

The company is a private company limited by guarantee, registered in Ireland. The address of the registered office is Croaghross Management Company CLG, Lagboy, Tamney, Letterkenny, Co. Donegal.

**2. Statement of compliance**

The Financial Statements are prepared on the going concern basis, under the historical cost convention and comply with the financial reporting standards of the Financial Reporting Council including 'The Financial Reporting Standard applicable to the Micro-Entities Regime - 'FRS 105', the Companies Act 2014.

**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.

**Income Policy**

The company provides maintenance, cleaning and other property management related services in respect of the common areas in the Ard Alainn housing development located at Croaghross, Portsalon, Co. Donegal. 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 of the company 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 is used to each apartment owner. The following accounting policies are applied in recognising this income:

Contributions to meet annual costs

Fees are recognised as income when the company provides the property management service and has earned the right to the consideration in exchange for its performance of the property management service. Where the company has billed the members in advance of delivery of the service, it recognises a liability equal to the amount received in advance, representing its obligation under the contract. This amount is disclosed as "Deferred income" in the balance sheet notes to these financial statements.

Sinking Fund Contributions

In accordance with Section 19 of the Multi-Unit Development Act 2011, the company has established a building investment fund (sinking fund) to fund non routine maintenance and other non routine costs that may arise from time to time. These funds are held in a separate designated bank account and are allocated to a special designated reserve titled "sinking fund reserve".

**4. Limited by guarantee**

The company is one limited by guarantee not having a share capital. The liability of each member, in the event of the company being wound up is €1.

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**Notes to the abridged financial statements (continued)**  
**Financial year ended 31st March 2025**

**5. Appropriations of income and expenditure account**

	<b>2025</b>	2024
	<b>€</b>	€
At the start of the financial year	(3,002)	(3,294)
Surplus for the financial year	858	292
<b>At the end of the financial year</b>	<u>(2,144)</u>	<u>(3,002)</u>