

HOLLYMOUNT APARTMENTS CLG
ABRIDGED UNAUDITED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

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**HOLLYMOUNT APARTMENTS CLG
DIRECTORS AND OTHER INFORMATION**

Directors	Martin Coggins Margaret Whoriskey
Company Secretary	Martin Coggins
Company Number	370124
Registered Office	3 Ground Floor City Gate Mail Coach Road Sligo
Business Address	47 John Street Sligo
Accountants	Coggins + Company Chartered Accountants 3 Ground Floor City Gate Mail Coach Road Sligo
Bankers	Bank of Ireland Stephen Street Sligo

**HOLLYMOUNT APARTMENTS CLG
DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025**

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

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.

**HOLLYMOUNT APARTMENTS CLG
DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025**

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to Coggins + Company, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 March 2025."

Signed on behalf of the board

Martin Coggins
Director

Margaret Whoriskey
Director

23 February 2026

**HOLLYMOUNT APARTMENTS CLG
CHARTERED ACCOUNTANTS REPORT
TO THE BOARD OF DIRECTORS ON THE COMPILATION OF THE UNAUDITED ABRIDGED
FINANCIAL STATEMENTS OF HOLLYMOUNT APARTMENTS CLG
FOR THE FINANCIAL YEAR ENDED 31 MARCH 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 abridged financial statements of the company for the financial year ended 31 March 2025 as set out on pages 7 to 11 which comprise the Balance Sheet and the related notes from the company's accounting records and 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 Hollymount Apartments CLG, 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 March 2025 your duty to ensure that Hollymount Apartments CLG 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 Hollymount Apartments CLG. You consider that Hollymount Apartments CLG 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 abridged financial statements of Hollymount Apartments CLG. 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 abridged financial statements.

Coggins + Company
Chartered Accountants
3 Ground Floor
City Gate
Mail Coach Road
Sligo

23 February 2026

**HOLLYMOUNT APARTMENTS CLG
BALANCE SHEET
AS AT 31 MARCH 2025**

	Notes	2025 €	2024 €
Current Assets			
Debtors	6	11,174	14,515
Cash and cash equivalents		6,668	11,217
		<u>17,842</u>	<u>25,732</u>
Creditors: amounts falling due within one year	7	(5,200)	(12,721)
		<u>12,642</u>	<u>13,011</u>
Net Current Assets		<u>12,642</u>	<u>13,011</u>
Total Assets less Current Liabilities		<u>12,642</u>	<u>13,011</u>
Reserves			
Capital reserves and funds	9	11,900	11,900
Income and expenditure account	9	742	1,111
		<u>12,642</u>	<u>13,011</u>
Equity attributable to owners of the company		<u>12,642</u>	<u>13,011</u>

**HOLLYMOUNT APARTMENTS CLG
BALANCE SHEET
AS AT 31 MARCH 2025**

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 Hollymount Apartments 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. 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 23 February 2026 and signed on its behalf by:

Martin Coggins
Director

Margaret Whoriskey
Director

**HOLLYMOUNT APARTMENTS CLG
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025**

1. GENERAL INFORMATION

Hollymount Apartments CLG is a company limited by guarantee incorporated in Ireland. The registered office of the company is 3 Ground Floor, City Gate, Mail Coach Road, Sligo. The principal activity of the company consists of the provision of services and management of the common areas of the property at Hollymount Apartments, Catron Hill, Rosses Point Road, Sligo. 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 31 March 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.

**HOLLYMOUNT APARTMENTS CLG
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025**

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.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income and Expenditure Account.

Sinking Fund Contributions

In accordance with Section 19 of the Multi - Unit Developments 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.

3. COMMON AREAS AND LOCATION

The title deeds to the common areas of the units at Hollymount, Carton Hill, Rosses Point Road , Sligo are owned by Hollymount Apartments CLG.

4. SERVICE CHARGES

The basis for determining service charges payable by each unit owner is a flat charge of €575 for a two bed residential unit and €825 for a four bed residential unit.

5. EMPLOYEES

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

6. DEBTORS

	2025 €	2024 €
Trade debtors	11,174	8,048
Prepayments	-	6,467
	<u>11,174</u>	<u>14,515</u>

**HOLLYMOUNT APARTMENTS CLG
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025**

7. CREDITORS	2025	2024
Amounts falling due within one year	€	€
Trade creditors	1,200	8,066
Accruals	4,000	4,655
	<u>5,200</u>	<u>12,721</u>

8. 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 € 1.

9. INCOME STATEMENT

	Income and expenditure account	Special reserve	Total
	€	€	€
At 1 April 2024	1,111	11,900	13,011
Deficit for the financial year	(369)	-	(369)
At 31 March 2025	<u>742</u>	<u>11,900</u>	<u>12,642</u>

10. CAPITAL COMMITMENTS

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

11. RELATED PARTY TRANSACTIONS

Martin Coggins and Margaret Whoriskey each own one apartment. They were charged the standard management fee. The balance due from each director at 31st March 2025 was €Nil and €Nil respectively (2024: €Nil and €Nil respectively).

12. POST-BALANCE SHEET EVENTS

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

13. APPROVAL OF FINANCIAL STATEMENTS

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