

Marehill Management Limited Company Limited by Guarantee
Abridged Unaudited Financial Statements
for the financial year ended 31 December 2025

CONTENTS

	Page
Statement of Financial Position	3
Notes to the Financial Statements	4 - 5

Marehill Management Limited Company Limited by Guarantee
STATEMENT OF FINANCIAL POSITION

as at 31 December 2025

	2025	2024
Notes	€	€
Current Assets		
Debtors	1,122	5,435
Cash at bank and in hand	8,807	9,384
	<u>9,929</u>	<u>14,819</u>
Creditors: amounts falling due within one year	<u>(9,929)</u>	<u>(14,819)</u>
Total Assets less Current Liabilities	<u>-</u>	<u>-</u>
Members' (Deficit)/Funds	<u>-</u>	<u>-</u>

We as Directors of Marehill Management Limited 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.

Approved by the board on 30 January 2026 and signed on its behalf by:

Anne Reynolds
Director

David Bermingham
Director

Marehill Management Limited Company Limited by Guarantee

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. General Information

Marehill Management Limited Company Limited by Guarantee is a company limited by guarantee incorporated in Ireland. The registered office of the company is 21 Patrick's Hill, Cork which is also the principal place of business of the company. 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 December 2024 have been prepared on the going concern basis and in accordance with FRS 105 "The Financial Reporting Standard for Micro-Entities applicable in the UK and Republic of Ireland" (FRS 105).

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.

Accounting Convention

The financial statements are prepared under the historical cost convention.

Income

The company provides a management service for a property in Cork. 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 issued to each owner. The following accounting policies are applied in recognising this income.

Sinking fund - deferred income

A sinking fund is a fund created to fund the cost of large, non-regular repair and maintenance work. In accordance with the requirements of Section 19 of the Multi-Unit Development Act 2011 a sinking fund was established by the company to meet these future costs. While the directors believe that the fund will be adequate to meet future cost, the inherent uncertainty in budgeting for such costs, means that the future value of the fund could prove insufficient. In such a situation, members would be required to make increased annual contributions or an additional once off contribution to ensure that the company has sufficient resources to meet all of its obligations. The directors will continue to review the adequacy of the sinking fund in light of future developments.

Contribution to meet annual costs

In accordance with Financial Reporting Standards, 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 remains a liability equal to the amount received in advance, representing its obligation under the contract. This amount is disclosed as "accrued expenditure" 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. The directors are aware that these funds are to be held in a separate designated bank account. Sinking fund contributions are recognised as income in the income and expenditure account in the period in which larger, non-regular repair and maintenance work is undertaken by the company. Sinking fund contributions received and receivable in advance of undertaking this work is treated as deferred income and is disclosed as such in the balance sheet notes to these financial statements.

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.

Marehill Management Limited Company Limited by Guarantee

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

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 a management company and does not generate profits nor losses for taxable purposes.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the Income Statement.

3. 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.

4. Related party transactions

During the year, the Company incurred legal and professional fees in connection with the acquisition of the freehold of the property by its members. The costs were funded from service charge income. The freehold is not an asset of the Company.

5. Post-Balance Sheet Events

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

6. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 30 January 2026.