

Company registration number: 444003

**Moyvalley Retail Park Management Company Ltd by Guarantee
(A Company Limited by Guarantee and not having Share Capital)**

Unaudited abridged financial statements

for the financial year ended 31 December 2025

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**Moyvalley Retail Park Management Company Ltd by Guarantee
Company limited by guarantee**

Directors and other information

Directors	Mr Patrick Lowther Mr Thomas Heffernan
Secretary	Mr Thomas Heffernan
Company number	444003
Registered office	Moyvalley Retail Park Ballina Mayo
Accountants	David J. Cleary & Co. Chartered Accountants 4 Brownsbarn Court Kingswood Old Naas Road Dublin 22
Bankers	Bank of Ireland Pearse St Ballina Co. Mayo

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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.

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 the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-entities regime" 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 and then apply them consistently;
- make judgments 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 profit or loss 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.

This report was approved by the board of directors on 14 January 2026 and signed on behalf of the board by:

Mr Patrick Lowther
Director

Mr Thomas Heffernan
Director

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**Balance sheet
As at 31 December 2025**

	2025	2024
	€	€
Fixed assets	2,035	2,713
Current assets	135,150	112,382
Creditors: amounts falling due within one year	(20,766)	(18,360)
Net current assets	114,384	94,022
Total assets less current liabilities	116,419	96,735
Accruals and deferred income	(7,340)	(7,340)
Net assets	109,079	89,395
Reserves	109,079	89,395

We, as directors of Moyvalley Retail Park Management Company Ltd 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 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 surplus or deficit 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 14 January 2026 and signed on behalf of the board by:

Mr Patrick Lowther
Director

Mr Thomas Heffernan
Director

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

1. General information

The company is a private company limited by guarantee, registered in Ireland. The address of the registered office is Moyvalley Retail Park, Ballina, Mayo.

2. Statement of compliance

These financial statements have been prepared in accordance with FRS 105, 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

3. Accounting policies and measurement bases

Basis of preparation

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 and promulgated by Chartered Accountants Ireland including 'The Financial Reporting Standard applicable to the Micro-Entities Regime - 'FRS 105', the Companies Act 2014 other than where the true and fair view override has been invoked as detailed below.

The financial statements are prepared in Euro, which is the functional currency of the entity.

True and fair override under S291(5) of the Companies Act 2014

The company have elected to invoke a true or fair override in accordance with S291(5) of the Companies Act 2014 to present an Income and Expenditure Statement as opposed to a Profit and Loss Account and the use of the term "Surplus or Deficit" as opposed to "Profit and Loss".

Income

Income represents the total invoice value of service charges invoiced during the year to the members of the company.

Taxation

Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Tax is recognised on taxable profit for the current and past periods. Tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Tangible assets

Tangible assets are measured initially at cost, and are subsequently stated at cost less accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

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

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Trade and other debtors

Trade and other debtors are stated at cost.

Creditors and accruals

Creditor and accruals are stated at cost. They are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Taxation

The company is exempt from corporation tax under the mutual trading principle.

4. Limited by guarantee

The company is one limited by guarantee not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute the net assets or liabilities of the company on winding up such amounts as may be required not exceeding €1.

5. Appropriations of income and expenditure account

	2025	2024
	€	€
At the start of the financial year	89,395	71,682
Surplus for the financial year	19,684	17,713
At the end of the financial year	<u>109,079</u>	<u>89,395</u>

6. Critical Accounting Judgement and Estimates

The directors consider the accounting estimates and assumptions below to be its critical accounting judgements and estimates:

(a) Providing for doubtful debts

The company makes an estimate of the recoverable value of trade and other debtors. The company uses estimates based on historical experience in determining the level of debts, which the company believes, will not be collected. These estimates include such factors as the current credit rating of the debtor, the ageing profile of debtors and historical experience. Any significant reduction in the level of customers that default on payments or other significant improvements that resulted in a reduction in the level of bad debt provision would have a positive impact on the operating results. The level of provision required is reviewed on an on-going basis.