

Company registration number: 229642

Rockwood Parade Management Company Limited By Guarantee

Abridged financial statements

for the financial year ended 31 December 2024

Rockwood Parade Management Company Limited By Guarantee

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Rockwood Parade Management Company Limited By Guarantee
Company limited by guarantee

Directors and other information

Directors	Mr. Frankie So Mr. Padraig Cassidy Ms. Marie O'Gara
Secretary	Marie O'Gara
Company number	229642
Registered office	7 Riverside Apartments Rockwood Parade Sligo
Business address	7 Riverside Apartments Rockwood Parade Sligo
Auditor	McMoreland Duffy Rouse 2nd Floor Castle House 9 Castle Street Sligo
Accountants	McMoreland Duffy Rouse 2nd Floor Castle House 9 Castle Street Sligo
Bankers	AIB Stephen Street Sligo

Rockwood Parade Management Company Limited By Guarantee

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 profit or loss 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 and enable the financial statements to be audited. 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.

**Independent auditor's special report to Rockwood Parade Management Company Limited By
pursuant to section 356 of the Companies Act 2014**

We have examined:

- (i) the abridged financial statements for the year ended 31 December 2024 on pages 7 to 9, which the directors of Rockwood Parade Management Company Limited By Guarantee propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

Respective responsibilities of directors and auditors

It is your responsibility to prepare abridged financial statements which comply with the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to section 353 of that Act and to report our opinion to you.

This report is made solely to the company's directors as a body, in accordance with section 356 of the Companies Act 2014. Our work has been undertaken so that we might state to the company's directors those matters we are required to state to them under section 356 of the Companies Act 2014 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 the company's directors as a body, for our work, for this report, or for the opinion we have formed.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to annex abridged financial statements to the annual return of the company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex to the annual return of the company, abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act.

Other information

On 9 December 2025 we reported, as auditor of Rockwood Parade Management Company Limited By Guarantee, to the members on the company's financial statements for the year ended 31 December 2024 and our report was as follows:

**"Independent auditor's report to the members of Rockwood Parade Management Company Limited
By Guarantee**

Report on the audit of the financial statements

**Independent auditor's special report to Rockwood Parade Management Company Limited By
pursuant to section 356 of the Companies Act 2014 (continued)**

Opinion

We have audited the financial statements of Rockwood Parade Management Company Limited By Guarantee for the financial year ended 31 December 2024 which comprise the profit and loss account, balance sheet and notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 105 The Financial Reporting Standard applicable to the Micro-entities Regime.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2024 and of its profit for the financial year then ended;
- have been properly prepared in accordance with FRS 105 The Financial Reporting Standard applicable to the Micro-entities Regime; and
- have been prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

**Independent auditor's special report to Rockwood Parade Management Company Limited By
pursuant to section 356 of the Companies Act 2014 (continued)**

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited, and financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

**Independent auditor's special report to Rockwood Parade Management Company Limited By
pursuant to section 356 of the Companies Act 2014 (continued)**

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Kathya Rouse

For and on behalf of
McMoreland Duffy Rouse
Chartered Accountant & Registered Auditor
2nd Floor Castle House
9 Castle Street
Sligo
9 December 2025

Rockwood Parade Management Company Limited By Guarantee

**Balance sheet
As at 31 December 2024**

	2024		2023	
	€	€	€	€
Current assets	21,235		18,179	
Prepayments and accrued income	1,198		500	
	<u>22,433</u>		<u>18,679</u>	
Creditors: amounts falling due within one year		(1,246)		128
		<u>21,187</u>		<u>18,807</u>
Net current assets		<u>21,187</u>		<u>18,807</u>
Total assets less current liabilities		21,187		18,807
Accruals and deferred income		(1,886)		(2,702)
		<u>19,301</u>		<u>16,105</u>
Net assets		<u>19,301</u>		<u>16,105</u>
Reserves		<u>19,301</u>		<u>16,105</u>

We, as directors of Rockwood Parade Management Company Limited By Guarantee state that:

(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 9 December 2025 and signed on behalf of the board by:

Mr. Frankie So
Director

Ms. Marie O'Gara
Director

Rockwood Parade Management Company Limited By Guarantee

Notes to the abridged financial statements Financial year ended 31 December 2024

1. General information

The company is a private company limited by guarantee, registered in Ireland. The address of the registered office is 7 Riverside Apartments, Rockwood Parade, Sligo.

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 have been prepared on the historical cost basis.

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

Income

Income represents the amount of annual management fees charged to the property owners in the development.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Financial instruments are initially recognised at cost, which is the transaction price.

Investments in shares, subsidiaries or participating interests are subsequently measured at cost less impairment.

Derivatives are subsequently measured at the cost plus any transaction costs not immediately recognised in profit or loss less any impairment losses recognised to date. This is allocated to profit or loss over the term of the contract on a straight-line basis, unless another systematic basis of allocation is more appropriate.

Other financial instruments are subsequently measured at the cost plus any transaction costs not immediately recognised in profit or loss, plus accumulated interest income or expense recognised to date, less all repayments of principal or interest to date, less impairment.

Financial assets are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

Any reversals of impairment are recognised in profit or loss immediately.

Rockwood Parade Management Company Limited By Guarantee

Notes to the abridged financial statements (continued) Financial year ended 31 December 2024

4. Sinking Fund

The directors have created a sinking fund for the development for future capital expenditure. This sinking fund is not recognised as income in the year in which it is billed but will be released to the income and expenditure account in years where it is used to fund expense of a capital nature.

5. Limited by guarantee

The company is one limited by guarantee without a share capital. The liability of each member, in the event of a winding up, is €1.27.

6. Insurance

Insurance cover has been put in place in respect of the apartment block. The details of same is as follows:

Property:		
Sums Insured:	Buildings sum insured	€939,740
	Contents sum insured	€28,390
	Business Interruption (rent receivable)	€182,440
Employer's Liability	Limit of indemnity for any one event	€13,000,000
Public Liability	Limit of indemnity for any one event	€6,500,000

The level of insurance cover is reviewed annually by the company's insurance broker.

7. Appropriations of income and expenditure account

	2024	2023
	€	€
At the start of the financial year	7,105	5,071
Surplus/(deficit) for the financial year	1,996	2,034
At the end of the financial year	<u>9,101</u>	<u>7,105</u>

8. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 9 December 2025.