
**Richmond Way Management Company Limited By
Guarantee**

UNAUDITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 July 2025

Richmond Way Management Company Limited By Guarantee

COMPANY INFORMATION

Directors	Shane McCormack Adrian Kennedy
Company secretary	Shane McCormack
Registered number	433998
Registered office	Apt. 2 Richmond Way, Killarney Road, Bray, Wicklow
Bankers	Bank of Ireland Main Street, Bray

Richmond Way Management Company Limited By Guarantee

CONTENTS

	Page
Extract From Directors' Report	1
Abridged Balance Sheet	2 - 3
Notes to the Abridged Financial Statements	4 - 6

Richmond Way Management Company Limited By Guarantee

EXTRACT FROM THE DIRECTORS' REPORT FOR THE YEAR ENDED 31 July 2025

Directors and their interests

In accordance with Section 329 of the Companies Act 2014, the directors' shareholdings and the movements therein during the year ended 31 July 2025 were as follows:

	31/7/25	31/7/24
Adrian Kennedy	0	0
Shane McCormack	0	0
	<hr/>	<hr/>
	0	0
	<hr/>	<hr/>

The names of the Directors who signed the original Directors' Report were Adrian Kennedy & Shane McCormack. This report was approved by the board and signed on its behalf.

Adrian Kennedy
Director

Shane McCormack
Director

Date: 30th of January 2026

Date: 30th of January 2026

Richmond Way Management Company Limited By Guarantee

ABRIDGED BALANCE SHEET AS AT 31 July 2025

	Notes	2025	2024
Current Assets			
Debtors		-	-
Cash & Cash Equivalents		3,361	8,225
		3,361	8,225
Creditors: Amounts falling due within one year		(2,280)	(1,919)
Net Current Assets		1,081	6,337
Total Assets Less Current Liabilities		1,081	6,337
Reserves			
Capital Reserves and funds		1,065	3,462
Income and Expenditure Account		16	2,875
Members' Funds		1,081	6,337

Richmond Way Management Company Limited By Guarantee

ABRIDGED BALANCE SHEET (CONTINUED) AS AT 31 July 2025

We, as directors of Richmond Way Management 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 state 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 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.

(e) the Company has relied on the specific exemptions contained in section 352 Companies Act 2014; the Company has done so on the grounds that it 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 of the Companies Act 2014.

The financial statements were approved and authorised for issue by the board:

Adrian Kennedy

Shane McCormack

Director

Director

Date: 30th of January 2026

30th of January 2026

The notes on pages 4 to 6 form part of these financial statements.

Richmond Way Management Company Limited By Guarantee

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 July 2025

1. GENERAL INFORMATION

Richmond Way Management Company Limited By Guarantee is a company limited by guarantee incorporated in the Republic of Ireland. Apartment 2, Richmond Way, Killarney Road, Bray, Wicklow is the registered office.

The financial statements have been presented in Euro (€) which is the functional currency of the company.

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The full financial statements, from which these abridged financial statements have been extracted, have been prepared in accordance with applicable accounting standards and Irish statute comprising of the Companies Act 2014.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company 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.

2.2 Going concern

The financial statements are prepared on a going concern basis.

2.3 Revenue

Income represents the fair value of service charges for the provision of management services to members both received and receivable in the year. Services charges are billed in accordance with the terms of head lease agreements and as agreed in accordance with section 18 Multi-Unit Development Act 2011.

For holders/tenants where collectability is not assured, revenue is recognized when it is probably that the economic benefits associated with the transaction will flow to the company. A provision for bad and doubtful debts is recognized where Directors deem that collectability is not assured.

2.4 Sinking Fund

The Sinking Fund represents a specific building investment fund reserve to be used only for the purpose of discharging expenditure incurred on refurbishment, improvement and/or maintenance of a non-recurring nature. When such costs have been incurred a transfer is made from the Sinking Funds back to the General Fund to match the costs expended. The sinking fund is not guaranteed to cover all unexpected costs of a non-recurring nature. Contributions to the sinking fund are made each financial period in accordance with Section 19 of the Multi-Unit Developments Act 2011. Further transfers may be made to the sinking fund from liquid resources in each financial period.

2.5 Trade and other debtors

Trade and other debtors are initially recognized at fair value and thereafter stated at amortised cost using the effective interest rate 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.

2.6 Trade and other creditors

Trade and other creditors are initially recognized 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 cases they are stated at cost.

2.7 Taxation

The company is not liable to corporate tax as they are not carrying on a business for the purposes of making a profit. DIRT is payable on any interest income in excess of €32.

Richmond Way Management Company Limited By Guarantee

3. DEBTORS

	2025	2024
	€	€
Trade Debtors	-	-
Other Debtors	-	-
Prepayments and Accrued Income	-	-
	-	-

4. CREDITORS

	2025	2024
	€	€
Amounts falling due within one year		
Trade Creditors	0	0
Accruals	2,280	1,919
	2,280	1,919

5. 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 €2.

6. CAPITAL COMMITMENTS

The company had no material capital commitments at the year-ended 31 July 2025.

7. SINKING FUND

A Sinking fund has been established, with the funds held in a separately-designated bank account.

	2025	2024
	€	€
Opening Balance	3,462	4,060
Contributions	604	2,402
Transfers	(3,001)	(3,000)
Closing Balance	1,065	3,462

Richmond Way Management Company Limited By Guarantee

8. POST-BALANCE SHEET EVENTS

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

9. CASH AND CASH EQUIVALENTS

	2025	2024
	€	€
Cash and bank balances	<u>3,361</u>	<u>8,256</u>

10. APPROVAL OF FINANCIAL STATEMENTS

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