

Company registration number: 259213

Clan House Management Limited

Unaudited financial statements

for the financial year ended 31 July 2025

Clan House Management Limited

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Clan House Management Limited

Directors and other information

Directors	Brian Hogan Aoife Harris
Secretary	Joe Gaffney
Company number	259213
Registered office	Atlanta House 36 Dominick Street Galway
Business address	Galway Property Management Atlanta House 36 Dominick Street Galway
Accountants	Grogans 4/5 High Street Galway
Bankers	Allied Irish Bank Lynch's Castle 40 Shop Street Galway

Clan House Management Limited

Directors report

The directors present their annual report and the unaudited financial statements of the company for the financial year ended 31 July 2025.

Directors

The names of the persons who at any time during the financial year were directors of the company are as follows:

Brian Hogan
Aoife Harris

Principal activities

Clan House Management Limited, is established for the purposes of taking ownership of and responsibility for managing ,maintaining and repairing the common areas of the development known as Clan House. The Company meets the definition of an 'owners management company' under the Multi-Unit Developments Act 2011.The Company is registered under the Companies Act 2014.

Financial Results

The surplus/(deficit) for the financial year amounted to (€1,967) (2024 - €881).

Directors and secretary and their interests

The directors and secretary at the financial year end and their interests in shares in the company were as follows:

	At 31/07/25	At 01/08/24
		or date of
	Number	appointment
		Number
Directors:		
Brian Hogan	1	1
	=====	=====

Aoife Harris had no direct beneficial interest in the share of the company at the begining or end of the financial year.

Accounting records

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at the registered office.

Clan House Management Limited

Directors report (continued)

This report was approved by the board of directors on 10/12/2025 and signed on behalf of the board by:

Signed by:
BRIAN HOGAN
B0A5DF2A1E9C4C7...
Brian Hogan
Director

DocuSigned by:
A Harris
108CB8296FC4460...
Aoife Harris
Director

Clan House Management Limited

Directors responsibilities statement

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 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council, and promulgated by the Institute of Chartered Accountants in Ireland. 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 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.

Signed by:

B0A5DF2A1E9C4C7...
Brian Hogan
Director

DocuSigned by:

108CB8296FC4460...
Aoife Harris
Director

Clan House Management Limited

**Accountants' Report to the board of directors
on the Unaudited financial statements of Clan House Management Limited**

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements which comprise the Income and Expenditure Account, balance sheet, statement of changes in equity and related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors, 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 the company's board of directors for our work or for this report.

We have carried out this engagement in accordance with guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the financial year ended 31 July 2025 your duty under the Companies Act 2014 to ensure that the company has kept adequate accounting records and prepared 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 that financial year, and otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company. You consider that the company is exempt from the statutory requirement for an audit for the financial year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the 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 financial statements.

Grogans
Chartered Accountants

4/5 High Street
Galway

Clan House Management Limited**Income and expenditure account
Financial year ended 31 July 2025**

	Note	2025 €	2024 €
Income		34,811	29,006
Expenditure		(36,778)	(28,125)
Surplus/(deficit) before tax		(1,967)	881
Tax on surplus/deficit		-	-
Surplus/(deficit) for the financial year		(1,967)	881
Total comprehensive income		(1,967)	881

The company has no other recognised items of income and expenses other than the results for the financial year as set out above.

The notes on pages 10 to 12 form part of these financial statements.

Clan House Management Limited

Balance sheet As at 31 July 2025

	Note	2025 €	€	2024 €	€
Fixed assets					
Tangible assets	5	13		13	
			13		13
Current assets					
Debtors	6	16,115		16,461	
Cash at bank and in hand		18,774		20,263	
		34,889		36,724	
Creditors: amounts falling due within one year	7	(1,137)		(4,336)	
Net current assets			33,752		32,388
Total assets less current liabilities			33,765		32,401
Net assets			33,765		32,401
Reserves					
Called up share capital presented as equity			23		23
Sinking fund			10,041		6,710
General Fund			23,701		25,668
Equity attributable to owners of the company			33,765		32,401

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

We, as directors of Clan House Management Limited state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- 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;
- the shareholders 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); and
- 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.

The notes on pages 10 to 12 form part of these financial statements.

Clan House Management Limited

Balance sheet (continued)

As at 31 July 2025

These financial statements were approved by the board of directors on 10/12/2025 and signed on behalf of the board by:

Signed by:

B0A5DF2A1E9C4C7...
Brian Hogan
Director

DocuSigned by:

108CB8296FC4460...
Aoife Harris
Director

The notes on pages 10 to 12 form part of these financial statements.

Clan House Management Limited

**Statement of changes in equity
Financial year ended 31 July 2025**

	Called up share capital €	Sinking fund €	General Fund €	Total €
At 1 August 2023	23	5,089	24,787	29,899
Surplus/(deficit) for the year			881	881
Other movements	-	1,621	-	1,621
At 31 July 2024 and 1 August 2024	23	6,710	25,668	32,401
Surplus/(deficit) for the year			(1,967)	(1,967)
Other movements	-	3,331	-	3,331
At 31 July 2025	23	10,041	23,701	33,765

Clan House Management Limited

Notes to the financial statements Financial year ended 31 July 2025

1. General information

The company is a private company limited by shares, registered in Ireland. The address of the registered office is Atlanta House, 36 Dominick Street, Galway.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 total maintenance fees received and receivable from owners during the year. Income and expenses are taken into account as they become receivable or due except deposit interest which is taken into account when received. Expenses include VAT where applicable as the company cannot reclaim it.

Tangible assets

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

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

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:

Land and Buildings freehold	-	0%
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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.

Clan House Management Limited

**Notes to the financial statements (continued)
Financial year ended 31 July 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.

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 recognised as income in the Income and Expenditure account in the period in which large, non-regular repair and maintenance work is undertaken. The company has set up a separate designated bank account, and contributions have been made to same. Further transfers may be made to the sinking fund from liquid resources in each financial period.

4. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 1 (2024: 1).

The aggregate payroll costs incurred during the financial year were:

	2025	2024
	€	€
Wages and salaries	3,816	3,816
Social insurance costs	22	19
	<u>3,838</u>	<u>3,835</u>

Clan House Management Limited

Notes to the financial statements (continued)
Financial year ended 31 July 2025

5. Tangible assets	Freehold property	Total
	€	€
Cost		
At 1 August 2024 and 31 July 2025	13	13
Depreciation		
At 1 August 2024 and 31 July 2025	-	-
Carrying amount		
At 31 July 2025	13	13
At 31 July 2024	13	13

The Land and Buildings freehold relate to the Common Areas which have been transferred to the OMC.

6. Debtors	2025	2024
	€	€
Service charges due	11,500	9,500
Other debtors	100	1,854
Prepayments	4,515	5,107
	<u>16,115</u>	<u>16,461</u>

7. Creditors: amounts falling due within one year	2025	2024
	€	€
Trade creditors	-	1,313
Taxation	67	67
Service Charges Owed	-	2,000
Accruals	1,070	956
	<u>1,137</u>	<u>4,336</u>

8. Departure from Companies Act 2014 Presentation

The directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as this company is a not-for-profit entity.

9. Approval of financial statements

The board of directors approved these financial statements for issue on .

Clan House Management Limited

The following pages do not form part of the statutory accounts.

Clan House Management Limited

**Detailed Income and Expenditure account
Financial year ended 31 July 2025**

	2025	2024
	€	€
Income		
Service Charge Income	34,800	29,000
	<u>34,800</u>	<u>29,000</u>
Expenditure		
Wages and salaries	(3,816)	(3,816)
Social welfare costs	(22)	(19)
Security	-	(111)
Access	(535)	(114)
Painting	-	(511)
Insurance	(8,293)	(8,179)
Light and Heat	(1,008)	(597)
Cleaning	(200)	(265)
Repairs and maintenance	(11,332)	(4,059)
Managing Agent Fees	(6,150)	(6,150)
Fire Alarms	(522)	(1,175)
Accountancy fees	(923)	(923)
Bank charges	(328)	(258)
Transfer to sinking fund	(3,331)	(1,621)
General expenses	(318)	(327)
	<u>(36,778)</u>	<u>(28,125)</u>
Other interest receivable and similar income	11	6
Surplus/(deficit) for the year	<u>(1,967)</u>	<u>881</u>