

Registered number: 406762

POWERSTOWN WAY MANAGEMENT COMPANY CLG
(A Company Limited by Guarantee)

UNAUDITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

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POWERSTOWN WAY MANAGEMENT COMPANY CLG
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ABRIDGED BALANCE SHEET
AS AT 31 DECEMBER 2025

	Note		2025 €	2024 €
Current assets				
Cash at bank and in hand	5	2,106	2,106	2,106
		2,106	2,106	2,106
Creditors: amounts falling due within one year	6	(2,106)	(2,106)	(2,106)
Net current assets			-	-
Total assets less current liabilities			-	-
Net assets			-	-
Reserves			-	-
Total reserves			-	-

We, as directors of Powerstown Way Management Company CLG, state that:

(a) these financial statements have been prepared in accordance with the small companies regime.

(b) the Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.

(c) the Company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied.

(d) the members of the Company have not served a notice on the Company under section 334(1) in accordance with section 334(2).

(e) 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.

(f) the Company has relied on the specific exemptions contained in section 352 of the 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:



Michael Morrissey
Director



Christina Morrissey
Director

Date: 26/3/26

Date:

The notes on pages 2 to 4 form part of these financial statements.

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

1. General information

These financial statements comprising the Income and Expenditure Account, the Balance Sheet, and the related notes constitute the individual financial statements of Powerstown Way Management Company CLG for the financial year ended 31 December 2025.

Powerstown Way Management Company CLG is a company limited by guarantee (registered under Part 18 of Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO number 406762). The registered office is 5 Lapps Quay, Cork, T12 RW7D. The nature of the company's operations and its principal activities are set out in the Directors' Report.

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and the Republic of Ireland" (FRS102), applying section 1A of that standard.

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

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. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and the Republic of Ireland and Irish Statute comprising of the Companies Act 2014. The company qualifies as a small company for the year, as defined by Section 280A of the Act, and has applied the rules of the 'Small Companies Regime' in accordance with Section 280C of the Act and Section 1A of FRS 102.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

The following principal accounting policies have been applied:

2.2 Sinking fund reserve

The sinking fund represents a specific building investment fund reserve to be used only for the purpose of discharging expenditure reasonably incurred on refurbishment, improvement and /or maintenance of a nonrecurring nature. The sinking fund is not guaranteed to cover all unexpected costs of a non-recurring nature. Transfers may be made to the sinking fund from liquid resources in each financial year.

2.3 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

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2. Accounting policies (continued)

2.4 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Going Concern

The financial statements have been prepared on the going concern basis on the grounds that there is no material difference between the going concern basis and any other basis under which the financial statements could have been prepared.

4. Employees

The company has no employees other than the directors, who did not receive any remuneration. (2024 - €NIL)

5. Cash and cash equivalents

	2025	2024
	€	€
Cash at bank and in hand	2,106	2,106
	<u>2,106</u>	<u>2,106</u>

6. Creditors: Amounts falling due within one year

	2025	2024
	€	€
Accruals	2,106	2,106
	<u>2,106</u>	<u>2,106</u>

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7. Company status

The company is limited by guarantee and consequently does not have share capital.

8. Related party transactions

Key management personnel compensation

There was no compensation paid to key management personnel.

Other related party transactions

There were no related party transactions to report during the year ended 31 December 2025.

9. Approval of financial statements

The board of directors approved these financial statements for issue on