

**Bantry Quay Management Company Limited by Guarantee**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 December 2025**

# Bantry Quay Management Company Limited by Guarantee

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**Bantry Quay Management Company Limited by Guarantee**  
**DIRECTORS AND OTHER INFORMATION**

**Directors**

Mr. Eoin Deasy  
Mr. Brian Arnold  
Ms. Bernie Crowley

**Company Secretary**

Mr. Eoin Deasy

**Company Number**

368392

**Registered Office and Business Address**

The Quay  
Bantry  
Co. Cork

**Accountants**

Power Murray & Co  
T/A Power Murray & Co  
Chartered Accountants  
The Quay  
Bantry  
Co. Cork

# **Bantry Quay Management Company Limited by Guarantee DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 31 December 2025

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 that 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", applying Section 1A of that Standard, 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 for the company financial statements and then apply them consistently;
- make judgements 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 on behalf of the board**

**Mr. Eoin Deasy**  
Director

**17 February 2026**

**Mr. Brian Arnold**  
Director

**17 February 2026**

# Bantry Quay Management Company Limited by Guarantee

## STATEMENT OF FINANCIAL POSITION

as at 31 December 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	4	10	10
<b>Current Assets</b>			
Debtors	5	10,352	12,070
Cash at bank and in hand		11,200	11,496
		21,552	23,566
<b>Payables: amounts falling due within one year</b>	6	(19,581)	(18,410)
<b>Net Current Assets</b>		1,971	5,156
<b>Total Assets less Current Liabilities</b>		1,981	5,166
<b>Reserves</b>			
Retained surplus		1,981	5,166
<b>Members' Funds</b>		1,981	5,166

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

We as Directors of Bantry Quay 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 assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company,

(e) the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that the company 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 Companies Act 2014 and the small companies' regime.

**Approved by the board on 17 February 2026 and signed on its behalf by:**

**Mr. Eoin Deasy**  
Director

**Mr. Brian Arnold**  
Director

**Bantry Quay Management Company Limited by Guarantee**  
**RECONCILIATION OF MEMBERS' FUNDS**

as at 31 December 2025

	<b>Retained surplus</b>	<b>Total</b>
	<b>€</b>	<b>€</b>
<b>At 1 January 2024</b>	16,301	16,301
Deficit for the financial year	(11,135)	(11,135)
<b>At 31 December 2024</b>	5,166	5,166
Deficit for the financial year	(3,185)	(3,185)
<b>At 31 December 2025</b>	<b>1,981</b>	<b>1,981</b>

# Bantry Quay Management Company Limited by Guarantee

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

### 1. General Information

Bantry Quay Management Company Limited by Guarantee is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 368392. The registered office of the company is The Quay, Bantry, Co. Cork which is also the principal place of business of the company. The Principal activity of the company is the management of the property at An Muileann, Bantry, Co. Cork. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

### 2. Summary of Significant 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.

#### Statement of compliance

The financial statements of the company for the year ended 31 December 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

#### Income

Income represents net management charges and sinking fund contributions received and receivable from unit holders for the period. Service charges are billed as agreed in accordance with Section 18 Multi - Unit Developments Act 2011.

For unit holders where collectability is not assured, revenue is recognised when it is probable that the economic benefits associated with the transaction will flow to the company. A provision of bad and doubtful debts is recognised where Directors deem that collectability is not assured.

#### 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 non-recurring nature. The sinking fund is not guaranteed to cover all unexpected costs of a non-recurring nature. Contributions to the sinking fund are billed 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.

#### Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-	0% Straight line
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The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

#### Taxation

The company is limited by guarantee under the Companies Act 2014 and is not established for the profit or gain of its members. The company is solely trading for the mutual benefit of its members and accordingly is not liable to Corporation Tax in the current period.

### 3. Going concern

The ability of the Company to continue as a going concern is dependent upon the continued financial support of its members, including the payment of management fees in a timely manner and the provision of additional

## Bantry Quay Management Company Limited by Guarantee

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

financial support in the event of a requirement for such support from its members.

The directors have considered the broad profile base of the management company member's and are of the opinion that there is a reduced risk profile for fee collection.

The directors are well experienced in company management debt given their experience in overcoming the previous economic crash.

Bantry Quay Management Ltd has the capacity to reduce its cost profile should the need arise.

After considering their options the directors of the company are of the opinion that such financial income will continue for the foreseeable future of twelve months from the date of approval and this together with strong bank and sinking fund reserves, it is therefore appropriate to prepare the company's financial statements on a going concern basis.

#### 4. Tangible assets

	Land and buildings freehold €	Total €
<b>Cost or Valuation</b>		
At 1 January 2025	10	10
	_____	_____
At 31 December 2025	10	10
	_____	_____
<b>Depreciation</b>		
At 1 January 2025	-	-
	_____	_____
At 31 December 2025	-	-
	_____	_____
<b>Net book value</b>		
At 31 December 2025	<b>10</b>	<b>10</b>
	=====	=====
At 31 December 2024	10	10
	=====	=====

#### 5. Debtors

	2025 €	2024 €
Trade debtors	9,620	12,070
Prepayments	732	-
	_____	_____
	<b>10,352</b>	12,070
	=====	=====

The Debtors figure all relates to outstanding management charges due less provision for bad debts. All debtors fall due within the next year.

#### 6. Payables Amounts falling due within one year

	2025 €	2024 €
Accruals	7,516	9,191
Deferred Income	12,065	9,219
	_____	_____
	<b>19,581</b>	18,410
	=====	=====

#### 7. 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 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 € 1.27.

## Bantry Quay Management Company Limited by Guarantee

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

### 8. Income Statement

	2025 €	2024 €
At 1 January 2025	5,166	16,301
Deficit for the financial year	<b>(3,185)</b>	(11,135)
At 31 December 2025	<b>1,981</b>	5,166

### 9. Capital commitments

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

### 10. Directors' remuneration

All Directors serve in a voluntary capacity and the directors remuneration is nil for the current and previous period.

### 11. Related party transactions

Management charges of €4,950.00 were levied on the Directors of the company for units in the development for which they own. Amounts unpaid and receivable as at the 31st December 2025 from such units is €Nil.

The management agent, Bowden Estate Agents, was part of the key management of the company and its fee for the financial period for providing management services to the company was €2,653. At the period end, the amount of management fees outstanding to Bowden Estate Agents was €Nil. The management agent, West Cork Property Limited, took over the management of the company during the financial year and its fee for the financial period for providing management services to the company was €2,306. At the period end, the amount of management fees outstanding to West Cork Property Limited was €Nil.

### 12. Events After the End of the Reporting Period

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

### 13. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 17 February 2026.