

Registered number: 396967

**EMBASSY MANOR OWNERS MANAGEMENT COMPANY LIMITED**  
**(A company limited by guarantee)**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2025**

---

**EMBASSY MANOR OWNERS MANAGEMENT COMPANY LIMITED BY GUARANTEE**  
**(A company limited by guarantee)**

---

**CONTENTS**

---

	Page
<b>Company information</b>	1
<b>Directors' report</b>	2 - 4
<b>Directors' responsibilities statement</b>	5
<b>Independent auditors' report</b>	6 - 9
<b>Income and expenditure account</b>	10
<b>Balance sheet</b>	11
<b>Statement of changes in equity</b>	12
<b>Notes to the financial statements</b>	13 - 18

---

**EMBASSY MANOR OWNERS MANAGEMENT COMPANY LIMITED BY GUARANTEE**  
**(A company limited by guarantee)**

---

**COMPANY INFORMATION**

---

<b>Directors</b>	Stephen Burke Stephen Lynch Batje Flier
<b>Company secretary</b>	Batje Flier (resigned 14 January 2025) Stephen Lynch (appointed 14 January 2025)
<b>Registered number</b>	396967
<b>Registered office</b>	52 Iona Crescent Dublin 9
<b>Managing agents</b>	O'Connor Property Management 52A Iona Crescent Glasnevin Dublin 9
<b>Independent auditors</b>	RBK Business Advisers Chartered Accountants & Statutory Audit Firm Termini 3 Arkle Road Sandyford Dublin 18
<b>Bankers</b>	Bank of Ireland Newlands Cross Dublin 22
<b>Solicitors</b>	Martin Solicitors Donaghmede Shopping Centre Dublin 13

---

**EMBASSY MANOR OWNERS MANAGEMENT COMPANY LIMITED BY GUARANTEE**  
(A company limited by guarantee)

---

**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 MAY 2025**

---

The directors present their annual report and the audited financial statements for the year ended 31 May 2025.

**Principal activities**

The Company is a not for profit entity involved in the management of the environs and common area of Embassy Manor, Kill, Co. Kildare. There have been no significant changes in these activities during the year.

The Company is limited by guarantee not having a share capital.

The Company's performance is consistent with prior years with income being generated through service fees charged to each unit owner of the complex.

**Financial results**

The surplus for the year amounted to €11,592 (2024 - deficit €17,304).

At the end of the financial year, the Company has assets of €184,752 (2024 - €174,380) and liabilities of €102,187 (2024 - €103,407). The net assets of the company have increased by €11,592.

**Directors and secretary**

The directors who served during the year were:

Stephen Burke  
Stephen Lynch  
Batje Flier

The secretary who served throughout the financial year was Batje Flier, who then resigned on 14 January 2025. Stephen Lynch was appointed as company secretary on 14 January 2025.

**Annual service charge**

The company is entitled to receive service charges from 96 property units. These are split into 43 houses and 53 duplexes. The aggregate of service charges billed for the year ended 31 May 2025 net of contingency allocation was €76,777 (2024 - €71,483).

**Insurance**

The company has its insurance with Travelers Insurance DAC and the buildings are insured for €25,788,848. Other cover includes Employers Liability €13,000,000 and Public Liability €6,500,000. The cost of insurance charge for the year was €17,973. The policy number is ICGEN3988537 and the renewal date is 15th April 2026. The amounts covered were agreed with the Insurance Broker and are thought to be sufficient.

**Accounting records**

The measures taken by the directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The Company's accounting records are maintained at the company's registered office at 52 Iona Crescent, Dublin 9.

---

**EMBASSY MANOR OWNERS MANAGEMENT COMPANY LIMITED BY GUARANTEE**  
**(A company limited by guarantee)**

---

**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MAY 2025**

---

**Principal risks and uncertainties**

The directors are currently unaware of any risks and uncertainties, other than the non receipt of service charges from the members which effects the cashflow of the company. The directors continue to have concern at the level of service charge arrears at the year-end and the impact it is having on the ability of the Company to provide services. The directors manage this by sending the debtor statements on an ongoing basis and appealing to all members to discharge their service charge liability on time and in full.

The Company meets its day to day working capital requirements through its own reserves generated from retained funds. The directors are satisfied that the Company will be able to meet its liabilities as they fall due for a period of at least 12 months from the date of approval of these financial statements.

Total service charges outstanding as at 31 May 2025 amounted to €101,932 (2024 - €101,881) as at the date of approval of these financial statements.

Sinking fund: Under the requirements of the Multi Unit Development Act 2011 the Company is obliged to set up a sinking fund for material non-recurring expenditure. At 31 May 2025 the Company had a sinking fund reserve balance of €51,310 (2024 - €22,784).

**Going concern**

The directors continue to adopt the going concern basis in preparing the financial statements which assumes that the company will continue in operation for the foreseeable future. Further details regarding the adoption of the going concern basis can be found in note 3 to the financial statements.

**Fire safety statement**

The Fire Alarm & Emergency Lighting are serviced under contract annually by Reilly Fire Systems. There are 4 visits every year to ensure all equipment is fully functional.

The Fire Extinguishers are serviced under contract annually by SRS Alert Fire Systems Ltd.

**Transfers to reserves or sinking fund**

The sinking fund represents a specific building investment fund reserve to be used only for the purposes of discharging expenditure reasonably incurred on refurbishment, improvement and maintenance of a non recurring 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 period.

**Future developments**

The Company plans to continue its present activities.

**Statement on relevant audit information**

Each of the persons who are directors at the time when this directors' report is approved has confirmed that:

- so far as the directors are aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the directors have taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

---

**EMBASSY MANOR OWNERS MANAGEMENT COMPANY LIMITED BY GUARANTEE**  
**(A company limited by guarantee)**

---

**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MAY 2025**

---

**Post balance sheet events**

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


**Auditors**


The auditors, RBK Business Advisers, Chartered Accountants and Statutory Audit Firm, continue in office in accordance with section 383(2) of the Companies Act 2014.

**Small companies exemptions**

The entity has availed of the small companies exemption contained in the Companies Act 2014 with regard to the requirements for exclusion of certain information in the Directors' Report.

This report was approved by the board and signed on its behalf.

  
\_\_\_\_\_  
**Stephen Burke**  
Director

  
\_\_\_\_\_  
**Stephen Lynch**  
Director

Date: 3/2/26

---

**EMBASSY MANOR OWNERS MANAGEMENT COMPANY LIMITED BY GUARANTEE**  
**(A company limited by guarantee)**

---

**DIRECTORS' RESPONSIBILITIES STATEMENT**  
**FOR THE YEAR ENDED 31 MAY 2025**

---

The directors are responsible for preparing the directors' report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare the 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 accounting standards issued by the Financial Reporting Council, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (Generally Accepted Accounting Practice 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, of the surplus or deficit for that 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's 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 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.

On behalf of the board

  
\_\_\_\_\_  
**Stephen Burke**  
Director

  
\_\_\_\_\_  
**Stephen Lynch**  
Director

Date: 3/2/26

---

**EMBASSY MANOR OWNERS MANAGEMENT COMPANY LIMITED BY GUARANTEE**  
**(A company limited by guarantee)**

---

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EMBASSY MANOR OWNERS  
MANAGEMENT COMPANY LIMITED BY GUARANTEE**

---

### **Opinion**

We have audited the financial statements of Embassy Manor Owners Management Company Limited By Guarantee (the 'Company') for the year ended 31 May 2025, which comprise the Income and expenditure account, the Balance sheet, the Statement of changes in equity and the notes to the financial statements, including a summary of significant accounting policies as set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' applying Section 1A of the Standard.

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 May 2025 and of its surplus for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; applying Section 1A of the Standard and
- have been properly 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) 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**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

### **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 Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

---

**EMBASSY MANOR OWNERS MANAGEMENT COMPANY LIMITED BY GUARANTEE**  
**(A company limited by guarantee)**

---

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EMBASSY MANOR OWNERS  
MANAGEMENT COMPANY LIMITED BY GUARANTEE (CONTINUED)**

---

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.

**Opinion on other matters prescribed by the Companies Act 2014**

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

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

**Matters on which we are required to report by exception**

Based on the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

**Responsibilities of directors for the financial statements**

As explained more fully in the directors' responsibilities statement on page 5, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that 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 has no realistic alternative but to do so.

---

**EMBASSY MANOR OWNERS MANAGEMENT COMPANY LIMITED BY GUARANTEE**  
**(A company limited by guarantee)**

---

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EMBASSY MANOR OWNERS  
MANAGEMENT COMPANY LIMITED BY GUARANTEE (CONTINUED)**

---

**Auditors' 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 auditors' 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.

Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standard for Auditors, including "APB Ethical Standard – Provisions Available for Small Entities (Revised)", in the circumstances set out in note 14 to the financial statements.

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement 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 of the effectiveness of the Company's 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 auditors' 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 auditors' 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.

---

**EMBASSY MANOR OWNERS MANAGEMENT COMPANY LIMITED BY GUARANTEE**  
**(A company limited by guarantee)**

---

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EMBASSY MANOR OWNERS  
MANAGEMENT COMPANY LIMITED BY GUARANTEE (CONTINUED)**

---

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

This 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 auditors' 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.

*Brendan Mullally*

Brendan Mullally  
for and on behalf of  
**RBK Business Advisers**  
Chartered Accountants & Statutory Audit Firm  
Termini  
3 Arkle Road  
Sandyford  
Dublin 18

Date: *16/02/2026*

---

**EMBASSY MANOR OWNERS MANAGEMENT COMPANY LIMITED BY GUARANTEE**  
**(A company limited by guarantee)**

---

**INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 MAY 2025**

---

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Income	<b>76,777</b>	<b>71,483</b>
Expenditure	<b>(65,185)</b>	<b>(88,787)</b>
<b>Surplus/(deficit) for the financial year</b>	<b>11,592</b>	<b>(17,304)</b>

There were no recognised gains and losses for 2025 or 2024 other than those included in the income and expenditure account.

**EMBASSY MANOR OWNERS MANAGEMENT COMPANY LIMITED BY GUARANTEE**  
(A company limited by guarantee)

**BALANCE SHEET**  
**AS AT 31 MAY 2025**

	Note	2025 €	2024 €
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	118,517	117,485
Bank and cash balances		66,235	56,895
		<u>184,752</u>	<u>174,380</u>
Creditors: amounts falling due within one year	6	(32,486)	(33,706)
<b>Net current assets</b>		<u>152,266</u>	<u>140,674</u>
<b>Total assets less current liabilities</b>		<u>152,266</u>	<u>140,674</u>
Creditors: amounts falling due after more than one year	7	(69,701)	(69,701)
<b>Net assets</b>		<u>82,565</u>	<u>70,973</u>
<b>Capital and reserves</b>			
Other reserves	9	51,310	22,784
Income and expenditure account	9	31,255	48,189
<b>Members' funds</b>		<u>82,565</u>	<u>70,973</u>

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

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

  
\_\_\_\_\_  
**Stephen Burke**  
Director

  
\_\_\_\_\_  
**Stephen Lynch**  
Director

Date: 3/2/26

**EMBASSY MANOR OWNERS MANAGEMENT COMPANY LIMITED BY GUARANTEE**  
**(A company limited by guarantee)**

**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 31 MAY 2025**

	Other reserves €	Income and expenditure account €	Total equity €
<b>At 1 June 2023</b>	<b>20,535</b>	<b>67,742</b>	<b>88,277</b>
Deficit for the year	-	(17,304)	(17,304)
Transfers between reserves	2,249	(2,249)	-
<b>At 1 June 2024</b>	<b>22,784</b>	<b>48,189</b>	<b>70,973</b>
Surplus for the year	-	11,592	11,592
Transfers between reserves	28,526	(28,526)	-
<b>At 31 May 2025</b>	<b>51,310</b>	<b>31,255</b>	<b>82,565</b>

The notes on pages 13 to 18 form part of these financial statements.

---

**EMBASSY MANOR OWNERS MANAGEMENT COMPANY LIMITED BY GUARANTEE**  
**(A company limited by guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2025**

---

**1. General information**

These financial statements comprising the Income and expenditure account, the Balance sheet, the Statement of changes in equity and the related notes constitute the individual financial statements of Embassy Manor Owners Management Company Limited By Guarantee for the financial year ended 31 May 2025.

Embassy Manor Owners Management Company Limited By Guarantee is incorporated in the Republic of Ireland. The registered office is 52 Iona Crescent, Dublin 9 and its company registration number is 396967. The nature of the company's operations and its principal activities are set out in the Directors' Report.

**Currency:**

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

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared on the going concern basis under the historical cost convention unless otherwise specified within these accounting policies and comply with the Financial Reporting Standards of the Financial Reporting Council, and in accordance with Section 1A of Financial Reporting Standard 102, the 'Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the Companies Act 2014.

The following principal accounting policies have been applied:

**2.2 Income**

Income represents net service charges receivable from unit holders for the period. Service charges are billed in accordance with the terms of head lease agreements and as agreed in accordance with Section 18 Multi-Unit Developments Act 2011.

The income is solely intended to discharge the annual running expenses of the common areas of the Company and any surplus arising would be expected to defray future years expenses.

**2.3 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Service charges receivable are stated at cost less impairment losses for bad and doubtful debts.

**2.4 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.

---

**EMBASSY MANOR OWNERS MANAGEMENT COMPANY LIMITED BY GUARANTEE**  
**(A company limited by guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2025**

---

**2. Accounting policies (continued)**

**2.5 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.

**2.6 Taxation**

As a company limited by guarantee managing the common areas of a Multi-unit Development, the company is exempt from taxation.

**2.7 Bad debts provision**

A provision for bad and doubtful debts is recognised where Directors deem that collectability of service charges from unit holders is not assured. The bad debts provision is based on 25% of service charges overdue where no payment has been received in the current year. The directors actively pursue payment of long outstanding service charges.

**2.8 Provisions**

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost.

**2.9 Contingencies**

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the Company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

---

**EMBASSY MANOR OWNERS MANAGEMENT COMPANY LIMITED BY GUARANTEE**  
**(A company limited by guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2025**

---

**2. Accounting policies (continued)**

**2.10 Related party transactions**

For the purposes of these financial statements a party is considered to be related to the company if:

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating decisions or has joint control over the company
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

**2.11 Sinking fund reserve**

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 separate designated bank accounts and are allocated to a special reserve titled "other reserves", 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 separate designated bank accounts, and contributions have been made to same. Further transfers may be made to the sinking fund from liquid resources in each financial period.

**2.12 Cash flow statement exemption**

The Company is availing of the exemption under FRS102 Section 1A to not disclose a cash flow statement.

**3. Going concern**

The company continues to vigorously pursue the collection of long outstanding service charges. It also offers appropriate payment plans to encourage the clearing of old balances. The directors closely monitor the company cash flows and the timing of payment to its various suppliers matching these with the inflow of service charge payments.

The directors, having considered the above and made due enquiries, continue to adopt the going concern basis in preparing the financial statements which assumes that the company will continue in operation for the foreseeable future.

**EMBASSY MANOR OWNERS MANAGEMENT COMPANY LIMITED BY GUARANTEE**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2025**

**4. Employees**

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

**5. Debtors: Amounts falling due within one year**

	2025 €	2024 €
Trade debtors	101,932	101,881
Prepayments	16,585	15,604
	<b>118,517</b>	<b>117,485</b>
	<b>118,517</b>	<b>117,485</b>

A provision for bad debts amounting to €20,437 (2024 - €28,240) has been made in the financial statements. The provision represents 25% of the significant service charges overdue where no payment has been received in the current year. The company remains committed to the pursuit of all debts outstanding.

**6. Creditors: Amounts falling due within one year**

	2025 €	2024 €
Trade creditors	26,965	27,634
Other creditors	1,554	1,554
Accruals	3,967	4,518
	<b>32,486</b>	<b>33,706</b>
	<b>32,486</b>	<b>33,706</b>

**7. Creditors: Amounts falling due after more than one year**

	2025 €	2024 €
Deferred income	69,701	69,701
	<b>69,701</b>	<b>69,701</b>
	<b>69,701</b>	<b>69,701</b>

---

**EMBASSY MANOR OWNERS MANAGEMENT COMPANY LIMITED BY GUARANTEE**  
(A company limited by guarantee)

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2025**

---

**8. Company 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.

**9. Reserves**

**Other reserves**

The company is obliged under the Multi-Unit Development Act 2011 to establish and maintain a sinking fund for the purposes of financing the refurbishment, improvement or expenditure on maintenance of a non recurring nature in relation to the development. Contributions to the sinking fund are to be held in separate bank accounts and will only be used for expenditure as provided for by the Multi-Unit Development Act 2011. As of May 2025, the company has established separate bank accounts which have a combined balance of €51,310 (2024 - €34,283).

**10. Capital commitments**

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

**11. Related party transactions**

The management agent, O'Connor Property Management Company, is part of the key management of the Company and its fee for the financial year for providing management services to the Company is €10,607 (2024 - €10,607).

The directors have identified the following transactions which are required to be disclosed under section 17.2(i) of the Multi-Unit Development Act 2011: Service charges of €2,110 were levied on the Directors and Secretary of the company for units in the complex which they own on an arms length basis in common with all other owners in the complex. The balances owing by directors at the year end are €Nil (2024 - €Nil).

**12. Common areas and locations**

This Company falls under the definition of the Multi-unit Development Act 2011. One of the provisions of the Act is that the common areas of the development must be transferred to the Company. The common areas were transferred to the Company on 30th September 2011.

**13. Post balance sheet events**

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

---

**EMBASSY MANOR OWNERS MANAGEMENT COMPANY LIMITED BY GUARANTEE**  
**(A company limited by guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2025**

---

**14. Provisions available for small entities**

In common with many other businesses of our size and nature, we use our auditors to assist with the preparation of the financial statements.

**15. Approval of financial statements**

The board of directors approved these financial statements for issue on *16/02/2026*