

Company registration number: 438305

TUAM PALACE MANAGEMENT COMPANY CLG
(A Company Limited by Guarantee and not having Share Capital)

Unaudited financial statements

for the financial year ended 30 June 2025

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TUAM PALACE MANAGEMENT COMPANY CLG
Company limited by guarantee

Directors and other information

Directors	Tomas Leo Niamh Leo Jarlath Deignan Fionnuala Doyle James Deeney Helen Deignan
Secretary	Tomas Leo
Company number	438305
Registered office	Tullinadaly Road Tuam Co. Galway
Business address	Tullinadaly Road Tuam Co. Galway
Accountants	McDonald Walsh Shop Street Tuam Co. Galway
Bankers	Bank of Ireland Tuam Co. Galway.
Solicitors	Concannon & Meagher Solicitors Tuam Co. Galway

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Directors responsibilities statement

Company law requires the directors to prepare financial statements for each financial year. Under that law, they have elected to prepare the financial statements in accordance with FRS 105 The Financial Reporting Standard applicable to the Micro-entities Regime (FRS 105).

As such the directors are responsible for preparing financial statements in accordance with the provisions of the Companies Act 2014 with which the company is obliged to comply, including the appropriate use of the going concern basis of accounting, which is consistent with those requirements, and having availed of the exemptions to which the company is entitled by virtue of qualifying for the micro companies regime and FRS 105. Thereby, the financial statements are presumed, in law, to give a true and fair view without any consideration of any other circumstances, factors, accounting principles or disclosures.

The directors are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the assets, liabilities, financial position and profit or loss of the company and enable them to ensure that the financial statements comply with the Companies Act 2014. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

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Accountants' Report to the board of directors
on the Unaudited financial statements of TUAM PALACE MANAGEMENT COMPANY CLG

In accordance with the engagement letter dated 1 March 2024, 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, balance sheet 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 Chartered Accountants 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 30 June 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 profit or loss 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.

McDonald Walsh
Chartered Accountants
Shop Street
Tuam
Co. Galway

23 December 2025

TUAM PALACE MANAGEMENT COMPANY CLG
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Income and expenditure
Financial year ended 30 June 2025

	2025	2024
	€	€
Income	5,000	4,000
Other expenses	(4,994)	(2,494)
Surplus	<u>6</u>	<u>1,506</u>

TUAM PALACE MANAGEMENT COMPANY CLG
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Balance sheet
As at 30 June 2025

	2025		2024	
	€	€	€	€
Current assets	7,443		7,545	
Prepayments and accrued income	170		-	
	<u> </u>	7,613	<u> </u>	7,545
Net current assets		<u>7,613</u>		<u>7,545</u>
Total assets less current liabilities		7,613		7,545
Accruals and deferred income		(677)		(615)
Net assets		<u>6,936</u>		<u>6,930</u>
Reserves		<u>6,936</u>		<u>6,930</u>

We, as directors of TUAM PALACE MANAGEMENT COMPANY CLG 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 of the Companies Act 2014 are satisfied;
- (c) the members 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);
- (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 Companies Act 2014 relating to financial statements so far as they are applicable to the company.

The financial statements have been prepared in accordance with the micro companies regime.

These financial statements were approved by the board of directors on 23 December 2025 and signed on behalf of the board by:

Tomas Leo
Director

Fionnuala Doyle
Director

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Notes to the financial statements
Financial year ended 30 June 2025

1. General information

The company is a private company limited by guarantee, registered in Ireland. The address of the registered office is Tullinadaly Road, Tuam, Co. Galway.

2. Statement of compliance

These financial statements have been prepared in accordance with FRS 105, 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

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 is measured at the fair value of the consideration received or receivable for services rendered net of discounts.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Financial instruments are initially recognised at cost, which is the transaction price.

Investments in shares, subsidiaries or participating interests are subsequently measured at cost less impairment.

Derivatives are subsequently measured at the cost plus any transaction costs not immediately recognised in profit or loss less any impairment losses recognised to date. This is allocated to profit or loss over the term of the contract on a straight-line basis, unless another systematic basis of allocation is more appropriate.

Other financial instruments are subsequently measured at the cost plus any transaction costs not immediately recognised in profit or loss, plus accumulated interest income or expense recognised to date, less all repayments of principal or interest to date, less impairment.

Financial assets are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

Any reversals of impairment are recognised in profit or loss immediately.

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Notes to the financial statements (continued)
Financial year ended 30 June 2025

4. Limited by guarantee

The company is one limited by guarantee not having a share capital. The liability of each member, in the event of the company being wound up is €1.

5. Appropriations of income and expenditure account

	2025	2024
	€	€
At the start of the financial year	6,930	5,424
Surplus for the financial year	6	1,506
At the end of the financial year	<u>6,936</u>	<u>6,930</u>