

**Frail Court Management Company Company Limited By Guarantee**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 28 February 2025**

# Frail Court Management Company Company Limited By Guarantee

## CONTENTS

	<b>Page</b>
Directors' Responsibilities Statement	3
Balance Sheet	4
Reconciliation of Members' Funds	5
Notes to the Financial Statements	6 - 8

# Frail Court Management Company Company Limited By Guarantee

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 28 February 2025

The directors made the following statement in respect of the unaudited financial statements:

### "General responsibilities

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.

### Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet, the Reconciliation of Members' Funds and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to Dains Ireland, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 28 February 2025."

### Signed on behalf of the board

**Brendan Carroll**  
Director

18 December 2025

**Paula Moore**  
Director

18 December 2025

# Frail Court Management Company Company Limited By Guarantee

## BALANCE SHEET

as at 28 February 2025

	Notes	2025 €	2024 €
<b>Current Assets</b>			
Debtors	6	14,554	15,645
Cash and cash equivalents		17,890	16,327
		<u>32,444</u>	<u>31,972</u>
<b>Creditors: amounts falling due within one year</b>	7	<u>(8,029)</u>	<u>(8,164)</u>
<b>Net Current Assets</b>		<u>24,415</u>	<u>23,808</u>
<b>Total Assets less Current Liabilities</b>		<u>24,415</u>	<u>23,808</u>
<b>Reserves</b>			
Capital reserves and funds	9	24,415	23,808
<b>Equity attributable to owners of the company</b>		<u>24,415</u>	<u>23,808</u>

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 Frail Court Management Company 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 18 December 2025 and signed on its behalf by:**

**Brendan Carroll**  
Director

**Paula Moore**  
Director

# Frail Court Management Company Limited By Guarantee

## RECONCILIATION OF MEMBERS' FUNDS

as at 28 February 2025

	Retained surplus	Sinking Fund reserve	Total
	€	€	€
<b>At 1 March 2023</b>	-	23,428	23,428
Surplus for the financial year	380	-	380
Other movements in equity attributable to owners	(380)	380	-
<b>At 29 February 2024</b>	-	23,808	23,808
Surplus for the financial year	607	-	607
Other movements in equity attributable to owners	(607)	607	-
<b>At 28 February 2025</b>	-	<b>24,415</b>	<b>24,415</b>

# Frail Court Management Company Company Limited By Guarantee

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

### 1. General Information

Frail Court Management Company Company Limited By Guarantee is a company limited by guarantee incorporated in Ireland. The registered office of the company is 35 Dunmore Grove,, Kingswood,, Tallaght,, Dublin 24, Ireland 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 28 February 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

Service charges represent total fees receivable for the period in respect of all units in the complex. Service Income is recognised in the Income Statement annually when the service charges fall due.

#### Sinking Fund

A Sinking Fund Reserve represents a provision for significant future expenditure. The directors are of the opinion that it is prudent to provide for such expenditure, so that it will not impact disproportionately on the individual year in which the significant expenditure occurs. The Sinking Fund Reserve is represented by the other net assets of the company such as bank and service charges due but not yet collected, less amounts owing by the company but not yet paid. As any Sinking Fund Reserve is represented by the net assets of the company as a whole, the reserve may not be specifically represented by funds held in a company bank account.

#### Common areas

The company owns and manages certain common areas which were transferred into the company at nil cost. Any additions or improvements to these common areas will be depreciated on a straight line basis over the useful economic life of the assets.

#### Bad Debt Provision

The obligation to pay management charges is one that each owner is legally bound to under their lease. The debt for the property is linked to the unit and is never written off and all outstanding debts will be collected from owners in the long term. Debts may mount up on properties but these are always recoverable when it comes to sale of a property, as no new owner will purchase a property unless the title is clean and the management company cannot transfer effective joint title for the common areas to the new owner unless all outstanding fees are paid.

#### Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

# Frail Court Management Company Limited By Guarantee

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

### Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

### Taxation

The company is not for profit, non trading residential management company and therefore is not liable to corporation tax on income from its normal activities.

### 3. Service Charges

Service charges represent total fees receivable for the period in respect of all units in the complex. The service charges amount to €300 per unit (2024: €300)

### 4. Insurance

The company's insurance details are as follows:

Insured Risk	Insurer	Sum Insured
Material damage all risks	AIG Europe Limited	€1,725,000
Employers liability	AIG Europe Limited	€13,000,000
Public liability	AIG Europe Limited	€2,600,000

### 5. Employees

There were no employees during the financial year ended 28 February 2025 (2024: Nil).

The directors did not receive any remuneration from the company during the financial year ended 28 February 2025 (2024: Nil).

### 6. Debtors

	2025 €	2024 €
Outstanding service charges	13,373	14,423
Prepayments	1,181	1,222
	<u>14,554</u>	<u>15,645</u>

### 7. Creditors

Amounts falling due within one year	2025 €	2024 €
Accruals	1,029	1,164
Deferred Income	7,000	7,000
	<u>8,029</u>	<u>8,164</u>

### 8. Status

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 limited to €1.

# Frail Court Management Company Limited By Guarantee

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

### 9. Income Statement

	Income statement	Sinking fund reserve	Total
	€	€	€
At 1 March 2024	-	23,808	23,808
Surplus for the financial year	607		607
Other movements	(607)	607	-
	<u>-</u>	<u>24,415</u>	<u>24,415</u>
At 28 February 2025	<u>-</u>	<u>24,415</u>	<u>24,415</u>

### 10. Related party transactions

All directors serve in a voluntary capacity. The directors or their close relatives own units within the development as well as being members of the company.

### 11. Post-Balance Sheet Events

There have been no significant events affecting the company since the Balance Sheet date which would require disclosure in the financial statements.

### 12. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 18 December 2025.