

Company registration number: 415345

**St Michaels Regional Community Development CLG
Trading as St Michaels Regional Community Development CLG
(A Company Limited by Guarantee and not having Share Capital)**

Unaudited abridged financial statements

for the financial year ended 30 April 2025

St Michaels Regional Community Development CLG
(A Company Limited by Guarantee and not having Share Capital)

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St Michaels Regional Community Development CLG
Company limited by guarantee

Directors and other information

Directors Mr Derek Maguire
Mr Bryan Martin

Secretary Derek Maguire

Company number 415345

Registered office Donaghmoyne
Carrickmacross
Monaghan

Business address Donaghmoyne
Carrickmacross
Monaghan

Accountants ifac
30-31 High Street
Monaghan
Monaghan

Bankers Bank of Ireland
Main Street
Carrickmacross
Monaghan

**St Michaels Regional Community Development CLG
(A Company Limited by Guarantee and not having Share Capital)**

**Accountants' Report to the board of directors
on the Unaudited financial statements of St Michaels Regional Community Development CLG**

We have compiled the financial statements which comprise the profit and loss account, balance sheet and related notes of St Michaels Regional Community Development CLG for the financial year ended 30 April 2025.

Respective responsibilities of directors and accountants

As described on page the company's directors are responsible for the financial statements. It is our responsibility to compile the financial statements of St Michaels Regional Community Development CLG from the accounting records, information and explanations supplied to us by the directors.

Scope of work

We compiled the financial statements in accordance with the International Standard on Related Services 4410 (Revised) Compilation Engagements from the accounting records and information and explanations supplied to us by the directors.

We have not audited or otherwise attempted to verify the accuracy or completeness of such records, information and explanations and, accordingly, express no opinion on the financial statements.

ifac

**30-31 High Street
Monaghan
Monaghan**

16 February 2026

St Michaels Regional Community Development CLG
(A Company Limited by Guarantee and not having Share Capital)

Balance sheet
As at 30 April 2025

	2025		2024	
	€	€	€	€
Fixed assets		106,709		111,778
Current assets	28,245		6,537	
Prepayments and accrued income	1,189		1,166	
		29,434		7,703
Creditors: amounts falling due within one year		(36,085)		(20,427)
Net current liabilities		(6,651)		(12,724)
Total assets less current liabilities		100,058		99,054
Accruals and deferred income		(1,895)		(1,785)
Net assets		<u>98,163</u>		<u>97,269</u>
Capital and reserves		<u>98,163</u>		<u>97,269</u>

We, as directors of St Michaels Regional Community Development 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; and
- (e) the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; has done so on the grounds that the company is entitled to the benefit of that exemption as a micro company and the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

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

St Michaels Regional Community Development CLG
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Balance sheet (continued)
As at 30 April 2025

These abridged financial statements were approved by the board of directors on 16 February 2026 and signed on behalf of the board by:

Mr Derek Maguire
Director

Mr Bryan Martin
Director

St Michaels Regional Community Development CLG
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Notes to the abridged financial statements
Financial year ended 30 April 2025

1. Statement of compliance

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

2 Accounting policies

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 and Expenditure Policy. Income and Expenses are included in the Financial Statements as they become receivable or due. Expenses include VAT where applicable as the company cannot reclaim it.

Turnover

Turnover represents the net sales to customers excluding Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment loss. Cost includes all costs that are directly attributable to bringing the asset into working condition for its intended use.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	0%	
Plant and machinery	-	10%	straight line
Fittings fixtures and equipment	-	12.5%	straight line

Impairment

Impairment reviews are carried out where there are events or changes in circumstances that indicate that the carrying amount of the fixed asset or goodwill may not be recoverable. Where there is an impairment loss it is recognised in the profit and loss account (There is no policy of revaluing fixed assets).

St Michaels Regional Community Development CLG
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Notes to the abridged financial statements (continued)
Financial year ended 30 April 2025

Financial instruments

Basic financial assets and liabilities are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of future receipts discounted at a market rate of interest. Such assets and liabilities are subsequently carried at amortised cost using the effective interest rate method.

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.

3. Limited by guarantee

This is a company limited by guarantee and not having a share capital.

4. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	97,269	90,376
Profit for the financial year	894	6,893
At the end of the financial year	<u>98,163</u>	<u>97,269</u>