

Company Number: 428888

Antellen Management Company CLG
Annual Report and Financial Statements
for the financial year ended 31 October 2025

Antellen Management Company CLG

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Antellen Management Company CLG
DIRECTORS AND OTHER INFORMATION

Directors	Sheila Brazil Antony Brazil
Company Secretary	Sheila Brazil
Company Number	428888
Registered Office	7A Fitzwilliam Place Dublin 2 D02YR60
Business Address	c/o James H. North & Company Limited 7A Fitzwilliam Place Dublin 2 D02 YR60
Auditors	Searing Point Chartered Accountants & Statutory Audit Firm Marina House Malahide Marina Malahide K36 N702
Managing Agents	James H. North & Company Limited 7A Fitzwilliam Place Dublin 2 D02YR60

Antellen Management Company CLG

DIRECTORS' REPORT

for the financial year ended 31 October 2025

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

Principal Activity and Review of the Business

The company is an owner managed company (OMC). The principal activity of the company is the provision of management services, including maintenance and repairs of the common areas at Crostick Court, Meath Street, Dublin 8, on a non-profit basis.

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

There has been no significant change in these activities during the financial year ended 31 October 2025.

Financial Results

The deficit for the financial year amounted to €(4,973) (2024 - €(1,120)).

At the end of the financial year, the company has assets of €17,475 (2024 - €19,312) and liabilities of €16,813 (2024 - €17,891). The net assets of the company have decreased by €(759).

Directors and Secretary

The directors who served throughout the financial year were as follows:

Sheila Brazil
Antony Brazil

The secretary who served throughout the financial year was Sheila Brazil.

In accordance with the Constitution, the directors retire by rotation and, being eligible, offer themselves for re-election.

Future Developments

The company plans to continue its present activities and current trading levels.

Post Balance Sheet Events

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

Auditors

The auditors, Searing Point Chartered Accountants & Statutory Audit Firm, continue in office in accordance with section 383(2) of the Companies Act 2014.

Annual Service Charge

The total income of the company for the year was derived from its principal activity wholly undertaken in Ireland.

There are 14 units from which the company is entitled to receive service charges with aggregate service charges billed for the year of €46,700 excluding a Sinking Fund levy received of €2,800 (2024: €46,250).

The deficit for the year ended 31 October 2025 is after transferring €4,200 to the Sinking Fund.

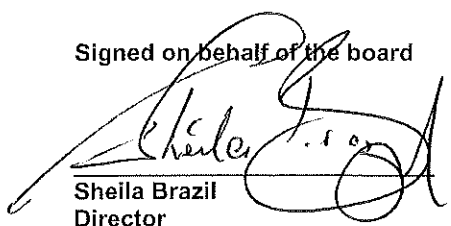
Financial Results For Year

The results for the year are after a transfer of €4,200 to the sinking fund.

Accounting Records

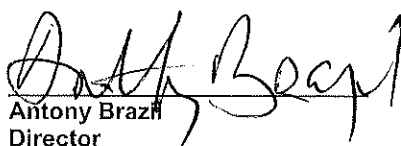
To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at 7A Fitzwilliam Place, Dublin 2, D02YR60.

Signed on behalf of the board



Sheila Brazil
Director

Date: 21st January 2026



Antony Brazil
Director

Date: 21st January 2026

Antellen Management Company CLG
DIRECTORS' REPORT
for the financial year ended 31 October 2025

Antellen Management Company CLG DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 October 2025

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

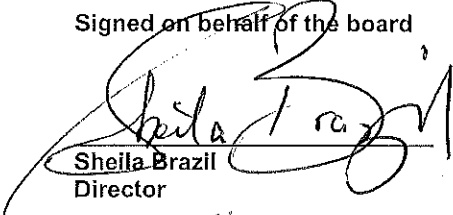
Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

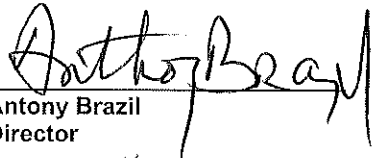
In preparing these financial statements, the directors are required to:

- 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 and enable the financial statements to be readily and properly 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.

Signed on behalf of the board


Sheila Brazil
Director
Date: 21st JANUARY 2026


Antony Brazil
Director
Date: 21st JANUARY 2026

INDEPENDENT AUDITOR'S REPORT

to the Members of Antellen Management Company CLG

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Antellen Management Company CLG ('the company') for the financial year ended 31 October 2025 which comprise the Income and Expenditure Account, the Balance Sheet, the Statement of Changes in Equity and the related notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued in the United Kingdom by the Financial Reporting Council.

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 October 2025 and of its deficit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; 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 described below in the Auditor's 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.

Emphasis of Matter

In forming our opinion which is not qualified, we have considered the company's compliance with the Multi-Unit Developments Act 2011. The Act requires the common areas of the development to be transferred from the developers to the owner management company. The common areas of the development have yet to be transferred to the company.

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 Auditor's 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.

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 course of 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.

Opinions 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.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

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.

INDEPENDENT AUDITOR'S REPORT

to the Members of Antellen Management Company CLG

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.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 6, 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 they 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, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

Auditor's 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 Auditor's 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.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 9, which is to be read as an integral part of our report.

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

Our 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 Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any 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.



Andrew Rittweger FCA

for and on behalf of

SEARING POINT CHARTERED ACCOUNTANTS & STATUTORY AUDIT FIRM

Marina House
Malahide Marina
Malahide
K36 N702

Date: 28/01/2028

Antellen Management Company CLG

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of our responsibilities as auditor

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 on 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 Auditor's 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 Auditor's 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.

Antellen Management Company CLG
INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 31 October 2025

	Notes	2025 €	2024 €
Income		46,700	46,250
Expenditure		(51,673)	(47,370)
Deficit before tax		(4,973)	(1,120)
Tax on deficit	7	-	-
Deficit for the financial year		(4,973)	(1,120)
Total comprehensive income		(4,973)	(1,120)

Approved by the board on 21st January 2026 and signed on its behalf by:


 Sheila Brazil
 Director


 Antony Brazil
 Director

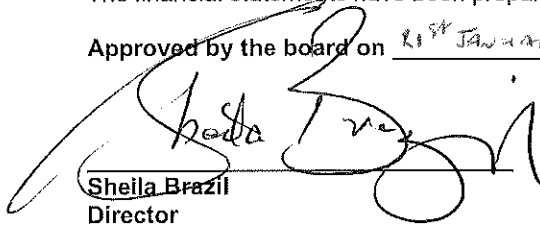
Antellen Management Company CLG BALANCE SHEET

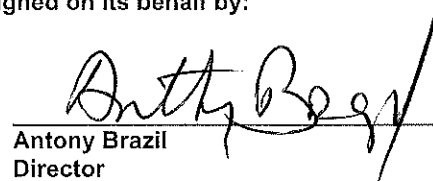
as at 31 October 2025

	Notes	2025 €	2024 €
Current Assets			
Debtors	9	5,343	10,767
Cash and cash equivalents	8	12,132	8,545
		<u>17,475</u>	<u>19,312</u>
Creditors: amounts falling due within one year	10	<u>(16,813)</u>	<u>(17,891)</u>
Net Current Assets		<u>662</u>	<u>1,421</u>
Total Assets less Current Liabilities		<u>662</u>	<u>1,421</u>
Reserves			
Sinking fund	12	10,510	6,296
Income and expenditure account		(9,848)	(4,875)
Equity attributable to owners of the company		<u>662</u>	<u>1,421</u>

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

Approved by the board on 21st January 2026 and signed on its behalf by:


Sheila Brazil
Director


Antony Brazil
Director

Antellen Management Company CLG
STATEMENT OF CHANGES IN EQUITY
as at 31 October 2025

	Retained deficit €	Sinking Fund reserve €	Total €
At 1 November 2023	(3,755)	6,276	2,521
Deficit for the financial year	(1,120)	-	(1,120)
Other movements in equity attributable to owners	-	20	20
At 31 October 2024	(4,875)	6,296	1,421
Deficit for the financial year	(4,973)	-	(4,973)
Other movements in equity attributable to owners	-	4,214	4,214
At 31 October 2025	(9,848)	10,510	662

Antellen Management Company CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 October 2025

1. General Information

Antellen Management Company CLG is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 428888. The registered office of the company is 7A Fitzwilliam Place, Dublin 2, D02YR60. The nature of the company's operations and its principal activities are set out in the Directors' Report. 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 financial year ended 31 October 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

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" 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.

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Statement of Cash Flows because it is classified as a small company.

Income

The total income of the company for the year has been derived from its principal activity wholly undertaken in Ireland. Income is derived from service charges, charged under the terms of the head lease agreement in place between the members of the management company and the company. The company will from time to time have other income earned from members, such as interest charged, debt collection and recharged expenses.

Where expenditure of a non-recurring nature is expected income in the form of a levy may be received by the company.

Trade and other 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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank held in bank accounts in the name of the managing agent in the following designated bank accounts:

AIB Current Account in the name of James H. North and Company Limited and designated Antellen Client Account.

AIB Deposit Account in the name of James H. North and Company Limited and designated Antellen Sinking Fund Client Account.

Trade and other 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.

Antellen Management Company CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 October 2025

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable income for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position date. The tax status of the company is that its' activities are deemed "mutual activities" by the tax authorities, which are not taxable. The company however, does pay tax on deposit interest when the tax liability exceeds €32 and on any third party income earned.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable income and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

Sinking Fund Contributions

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

3. Departure from Companies Act 2014 Presentation

The directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as this company is a not-for-profit entity.

4. Common areas and location

The common areas have not yet been transferred to the company.

5. Insurance

The insured value of the multi-unit development in 2025 was €3,250,000, the amount of the insurance premium (including Government levy at 5%) was €7,469 for the year ended 24 September 2025 and the insurance company is Aspen Insurance Holdings Limited. The principal risks covered are: Property Damage, Rental Income and Employers Liability.

6. Employees

The average monthly number of employees, including directors, during the financial year was 1, (2024 - 0).

7. Tax on deficit

	2025	2024
	€	€
Analysis of charge in the financial year		
Current tax:		
Corporation tax	-	-
	<u> </u>	<u> </u>

The tax status of the company is that its' activities are deemed "mutual activities" by tax authorities, which are not taxable. The company does pay tax on deposit interest where it exceeds €32 and on any third party income. No tax is payable in 2025 as there was neither deposit interest exceeding €32 nor was there any third party income.

Antellen Management Company CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 October 2025

8. Other debtors - cash equivalents

Other debtors - cash equivalents comprise cash at bank held in bank accounts in the name of the managing agent in the following designated bank accounts:

AIB Current Account in the name of James H. North and Company Limited and designated Antellen Client Account with a balance of €1,622.

AIB Deposit Account in the name of James H. North and Company Limited and designated Antellen Sinking Fund Client Account with a balance of €10,510.

	2025 €	2024 €
Other debtors - cash equivalents	12,132	11,345
9. Debtors	2025 €	2024 €
Trade debtors	435	3,166
Prepayments	4,908	7,601
	<u>5,343</u>	<u>10,767</u>
10. Creditors	2025 €	2024 €
Amounts falling due within one year		
Directors' current accounts (Note 14)	-	2,000
Accruals	11,813	12,108
Deferred Income	5,000	3,783
	<u>16,813</u>	<u>17,891</u>

The loan of €2,000 received from the company director, Tony Brazil and was repaid on 10 April 2025. Deferred income comprises service charges for the year ended 31 October 2026.

11. 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 financial 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.

Antellen Management Company CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 October 2025

12. Sinking Fund

	€
At 1 November 2024	6,296
Interest Earned	14
	<hr/>
Sub Total	6,310
Less expended in the financial year	
Transfers to sinking fund	4,200
	<hr/>
At 31 October 2025	<u>10,510</u>

13. Capital commitments

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

14. Directors' transactions

The following amounts are repayable to the directors:

	2025	2024
	€	€
Antony Brazil	-	2,000
	<hr/>	<hr/>

15. Related party transactions

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 were levied on directors 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. As at 31 October 2025, there was €0 balance owned by directors in relation to service charges payable to the company (2024: €0).

16. Controlling interest

The company is controlled by the directors. The directors are appointed by the members of the company to run its affairs on their behalf. Each unit owner is a member of the company and each has one vote at all general meetings, subject to all service charges levied having been paid.

17. Post-Balance Sheet Events

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

18. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 21 January 2026