

**Company registration number: 546647**

**Phase 2 Trimbleston Owners Management Company CLG  
(A Company Limited by Guarantee and not having Share Capital)**

**Unaudited financial statements**

**for the year ended 31 December 2023**

**Phase 2 Trimbleston Owners Management Company CLG  
(A Company Limited by Guarantee and not having Share Capital)**

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**Phase 2 Trimbleston Owners Management Company CLG  
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**Directors and other information**

<b>Directors</b>	Joseph Sorohan Charles Mel Sorohan Frank Sorohan John O'Toole Susan O'Connor Anne Corrigan Donal Sadler
<b>Secretary</b>	Joseph Sorohan
<b>Company number</b>	546647
<b>Registered office</b>	Allied Property Management 14B Stadium Business Park Ballycoolin Dublin 11
<b>Accountants</b>	MCNN (Auditors and Financial Advisors) E12 Calmount Park Ballymount Dublin 12
<b>Bankers</b>	Allied Irish Banks p.l.c. 6 Main Street Rathfarnham Dublin 14

**Phase 2 Trimbleston Owners Management Company CLG  
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**Directors report  
for the year ended 31 December 2023**

The directors present their annual report and the unaudited financial statements of the company for the year ended 31 December 2023.

**Directors**

The names of the persons who at any time during the financial year were directors of the company are as follows:

Charles Sorohan  
Frank Sorohan  
John O'Toole  
Susan O'Connor  
Anne Corrigan  
Donal Sadler  
Joseph Sorohan

**Principal activities**

The principal activity of the company continued to be the maintenance of the complex known as Trimbleston Phase 2 for the benefit of it's members.

**Results and dividends**

The deficit for the financial year amounted to €6,095 (2022: surplus €3,197) and this was transferred to reserves. The directors have not paid any dividends nor recommend payment of a final dividend.

**Events after the end of the reporting period**

No material events have happened since the year end.

**Research and development**

There was no research and development carried out during the year.

**Accounting records**

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at the registered office.

This report was approved by the board of directors on .....23.12.2025..... and signed on behalf of the board by:

Signed by:

*Joy Caplin*  
Director  
E7CEF1AE8BBA48A...

Signed by:

*Bernard White*  
Director  
31A04A1C482A455...

**Phase 2 Trimbleston Owners Management Company CLG  
(A Company Limited by Guarantee and not having Share Capital)**

**Directors responsibilities statement  
for the year ended 31 December 2023**

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 year. Under the 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", Section 1A, as 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 year end date and of the surplus or deficit of the company for the year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies and then apply them consistently
- make judgments 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
- 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 profit or loss 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.

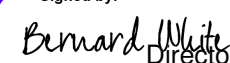
**Directors' declaration on financial statements**

In relation to the financial statements as set out on pages to 11:

- 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 judgments 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 MCNN (Auditors and Financial Advisors), the company's accounting records and provided all the information 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 year ended 31 December 2023.

On behalf of the board:

Signed by:  
  
Joy Caplin, Director  
E7CEF1AEBBBA48A...

Signed by:  
  
Bernard White, Director  
31A04A1C482A455...

**Phase 2 Trimbleston Owners Management Company CLG  
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**Accountants' Report to the board of directors  
on the Unaudited financial statements of Phase 2 Trimbleston Owners Management Company CLG  
for the year ended 31 December 2023**

We have compiled the financial statements which comprise the income and expenditure account, balance sheet, statement of changes in equity and related notes of Phase 2 Trimbleston Owners Management Company CLG for the year ended 31 December 2023.

**Respective responsibilities of directors and accountants**

As described on page 3 the company's directors are responsible for the financial statements. It is our responsibility to compile the financial statements of Phase 2 Trimbleston Owners Management Company 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 guidance contained in M14 (Revised) Compiling and reporting on financial statements of entities not subject to audit 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.

**MCNN (Auditors and Financial Advisors)**

E12 Calmount Park  
Ballymount  
Dublin 12

31 August 2025

**Phase 2 Trimbleston Owners Management Company CLG**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Income and expenditure account**  
**for the year ended 31 December 2023**

	<b>Note</b>	<b>2023</b>	<b>2022</b>
		€	€
<b>Income</b>		276,976	171,149
Administrative expenses		(267,671)	(158,946)
<b>Operating profit</b>		9,305	12,203
<b>Profit before taxation</b>		9,305	12,203
Tax on profit		-	-
Sinking fund		15,400	15,400
<b>Deficit for the year</b>		(6,095)	(3,197)

The company has no other recognised items of income and expenses other than the results for the year as set out above.

**Phase 2 Trimbleston Owners Management Company CLG**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Balance sheet**  
**as at 31 December 2023**

		2023		2022	
Note	€	€	€	€	€
<b>Current assets</b>					
Debtors	6	41,206		47,438	
Cash at bank		196,094		240,681	
		237,300		288,119	
<b>Creditors: amounts falling due within one year</b>					
	7	(102,446)		(162,571)	
<b>Net current assets</b>		134,854		125,548	
<b>Total assets less current liabilities</b>		134,854		125,548	
<b>Net assets</b>		134,854		125,548	
<b>Capital and reserves</b>					
Sinking fund reserve		46,897		31,496	
Income and expenditure account		87,957		94,052	
<b>Members funds</b>		134,854		125,548	

These 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.

We, as directors of Phase 2 Trimbleston Owners Management Company CLG state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- 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;
- 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); and
- 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 year and of its profit or loss for such a 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 notes on pages 9 to 11 form part of these financial statements.**

**Phase 2 Trimbleston Owners Management Company CLG  
(A Company Limited by Guarantee and not having Share Capital)**

**Balance sheet (continued)  
as at 31 December 2023**

These financial statements were approved by the board of directors on .....23.12.2025... and signed on behalf of the board by:

Signed by:

*Joy Caplin*  
Director  
E7CEF1AEBBBA48A...

Signed by:

*Bernard White*  
Director  
31A04A1C482A455...

**Phase 2 Trimbleston Owners Management Company CLG**  
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**Statement of changes in equity**  
**for the year ended 31 December 2023**

	<b>Sinking fund reserve</b>	<b>Income and expenditure account</b>	<b>Total</b>
	€	€	€
<b>At 1 January 2022</b>	49,529	97,249	146,778
Deficit for the year		(3,197)	(3,197)
Other comprehensive income for the year:			
Transfer to sinking fund	15,400	-	15,400
Sinking fund expenditure	(33,433)	-	(33,433)
<b>Total comprehensive income for the year</b>	(18,033)	(3,197)	(21,230)
<b>At 31 December 2022 and 1 January 2023</b>	31,497	94,052	125,549
Deficit for the year		(6,095)	(6,095)
Other comprehensive income for the year:			
Transfer to sinking fund	15,400	-	15,400
<b>Total comprehensive income for the year</b>	15,400	(6,095)	9,305
<b>At 31 December 2023</b>	46,897	87,957	134,854

The notes on pages 9 to 11 form part of these financial statements.

**Phase 2 Trimbleston Owners Management Company CLG  
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**Notes to the financial statements  
for the year ended 31 December 2023**

**1. General information**

The company is a private company limited by guarantee, registered in Ireland. The address of the registered office is Allied Property Management, 14B Stadium Business Park, Ballycoolin, Dublin 11.

**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.

The preparation of the financial statements in compliance with FRS 102 Section 1A requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies

The financial statements are presented in Euro (€) and all amounts have been rounded to the nearest euro.

**2. Significant judgements and Estimates**

The preparation of the financial statements requires management to make judgements that affect the reported amounts of assets and liabilities at the date of financial statements and the reported amount of income and expenses during the reporting period. Management evaluates its judgements on an ongoing basis.

Management bases its judgements on historical experience on various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates under different assumption or conditions.

**Income**

Income represents management fees levied on the owners of the properties located within the development.

**Taxation**

Due to the nature of the company's activities, it satisfies the criteria associated with such entities and is therefore exempt from Corporation Tax on any of its surpluses. Consequently, any resulting deficits cannot be utilised.

**Phase 2 Trimbleston Owners Management Company CLG**  
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**Notes to the financial statements (continued)**  
**for the year ended 31 December 2023**

**Trade and other debtors**

Trade and other debtors including amounts owed from group companies are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

**Cash and cash equivalents**

Cash and cash equivalents include cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

**Creditors and accruals**

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**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.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

**3. 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 limited. Every member of the company undertakes to contribute to the assets of the company while he/she is a member or within one year afterwards for payment of debts and liabilities of the company contracted before he/she ceases to be a member and the costs, charges and expenses of winding up and for the adjustment of the rights of the contributories among themselves, such an amount as may be required not exceeding the amount set out in the memorandum and articles of the company.

**4. Staff costs**

There were no staff during the year.

**5. Directors remuneration**

There was no directors remuneration during the year.

**Notes to the financial statements (continued)**  
**for the year ended 31 December 2023**

**6. Debtors**

	<b>2023</b>	<b>2022</b>
	<b>€</b>	<b>€</b>
Debtors	18,332	7,899
Other debtors	-	35,293
Prepayments	22,874	4,246
	41,206	47,438
	41,206	47,438

**7. Creditors: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>€</b>	<b>€</b>
Payments received on account	3,716	1,741
Creditors	44,525	29,827
Other creditors including tax and social insurance	45,191	95,293
Accruals	9,014	35,710
	102,446	162,571
	102,446	162,571

**8. Related party transactions**

The directors are deemed to be related parties by virtue of their involvement in the management of the company. The only transaction they are involved in, is the payment of the annual service charges for which they receive no concessions.

**9. Controlling party**

The company is controlled by its members who are the owners of the properties constituting the development.

**10. Approval of financial statements**

The board of directors approved these financial statements for issue on