

COURTOWN FOREST PARK MANAGEMENT (PHASE 2) CLG

OVERALL CERTIFICATE FOR FINANCIAL STATEMENTS
COMPANIES ACT 2014

Company Name - COURTOWN FOREST PARK MANAGEMENT (PHASE 2) CLG

Company Number - 320688

Financial Period - Year Ended 31 December 2024

Certificate :

We hereby certify that all the documents which are required under Part 6 of the Companies Act 2014 to be annexed to this annual return, have been so annexed and that they are true copies of the originals laid or to be laid before the relevant general meeting, or presented to the members.

Director Olive Camilleri **Date -** 20.3.25
Olive Camillert

Director Jim Hoey **Date -** 20.3.25
Jim Hoey

**COURTOWN FOREST PARK MANAGEMENT (PHASE 2) CLG
DIRECTORS REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024**

COURTOWN FOREST PARK MANAGEMENT (PHASE 2) CLG

FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2024

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COURTOWN FOREST PARK MANAGEMENT (PHASE 2) CLG

YEAR ENDED 31ST DECEMBER 2024

DIRECTORS AND OTHER INFORMATION

DIRECTORS	Olive Camilleri Jim Hoey Vincent Kavanagh (Retired Oct 2024)
SECRETARY	Olive Camilleri
AUDITORS	Hewison and Company 134 Tritonville Road, Dublin 4.
BANKERS	AIB Bank 1 Lower Baggot Street Dublin 2
REGISTERED OFFICE	C/o Vincent Kavanagh Seascapes, Poulshone, Courtown Harbour, Co. Wexford.
COMPANY NUMBER	320688

COURTOWN FOREST PARK MANAGEMENT (PHASE 2) CLG

REPORT AND ACCOUNTS 2024

DIRECTORS' REPORT (continued)

9. Small Companies Exemptions

The entity has availed of the small companies exemption contained in the Companies Act 2014, with regard to the requirements for exclusion of certain information in the directors report.

10. Subsequent Events

No events have occurred subsequently to the Balance Sheet date which require disclosure

11. Accounting Records

The Directors acknowledge their responsibilities under Section 281 to 285 of the Companies Act 2014 to keep proper books and records for the company. To this end we employ a part - time accountant. Our books and records are kept at Seascapes, Poulshone, Courtown Harbour, Co. Wexford.

On behalf of the Board.

Olive Camilleri - Director
Olive Camillert

Jim Hoey - Director
Jim Hoey

Date - 20.3.2025

COURTOWN FOREST PARK MANAGEMENT (PHASE 2) CLG

Directors' Responsibilities Statement

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 the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and accounting standards issued by the Financial Reporting Council, including FRS 102 The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland). 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 to the financial year end and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

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

- Select suitable accounting policies and then apply them consistently
- Make judgements and 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 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 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the board -

Olive Camilleri - Director
Olive Camillert

Jim Hoey - Director
Jim Hoey

Date - 20.3.2025

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF COURTOWN FOREST PARK MANAGEMENT (PHASE 2) CLG

We have audited the statutory financial statements of Courtown Forest Park Management (Phase 2) CLG for the period ended 31 December 2024, which Profit and Loss Account, Balance Sheet and Statement of Changes in Equity and notes to the financial statements, including a summary of significant accounting policies set out in note 1.

The financial reporting framework that has been applied in their preparation is applicable Irish Law and Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

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 December 2024 and of its result for the year then ended.
- have been properly prepared in accordance with Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Ireland.
- have been prepared in accordance with the requirements of the Companies Act 2014.

Basis of Opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) ISAs (Ireland) and applicable law. Our responsibilities under those standards are further described 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 the financial statements in Ireland, including the Irish Auditing and Accounting Service Authority (IASSA) Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 24 of the financial statements, 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

We have nothing to report in respect of the following matters in relation to which the ISAs require us to report to you where:

- the directors' use the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other Information

The Directors are responsible for the other information in the annual report. Other information comprises 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.

In connection with our audit of the financial statements, 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 audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies in the financial statements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement 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

- We have obtained all the information and explanations which we consider 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.
- The financial statements are in agreement with the accounting records.
- In our opinion, the information given in the directors' report is consistent with the financial statements.

Matters on which we are required to report by Exception

Based on the knowledge and understanding of the Company and the environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of the directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

Responsibilities of the Directors for the financial statements

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors 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, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**Independent Auditors Report
to the Members of Courtown Forest Park Management (Phase 2) CLG
for the year ended 31 December 2024.**

Responsibilities of the Auditor for the audit of the financial statements

The auditor's 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 their opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISA's (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 located on the IAASA website at:

http://www.iaasa.ie/getmedia/b2389012-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf

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

This 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 the audit 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 or the company's members as a body for our audit work, for this report, or for the opinions we have formed.

Signed by:

Tom Hewison

**Tom Hewison
for and behalf of Hewison and Co,
134 Tritonville Road,
Sandymount,
Dublin 4.**

Date - 20.3.25

COURTOWN FOREST PARK MANAGEMENT (PHASE 2) CLG

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2024

	NOTE	2024 €	2023 €
TURNOVER		31,100	31,600
Miscellaneous Income		<u>25,443</u>	<u>0</u>
		56,543	31,600
ADMINISTRATION EXPENSES		54,515	27,456
		-----	-----
OPERATING (LOSS)/PROFIT	1	2,028	4,144
Interest payable and similar charges	2	45	42
		-----	-----
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		1,983	4,102
Taxation	3	-	-
		-----	-----
(LOSS)/PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		1,983	4,102
		-----	-----
Total Comprehensive Income for the Year		1,983	4,102
		-----	-----

COURTOWN FOREST PARK MANAGEMENT (PHASE 2) CLG

BALANCE SHEET AS AT 31ST DECEMBER 2024

	NOTE	2024 €	2023 €
<u>FIXED ASSETS</u>			
Tangible Assets	5	396	-
<u>CURRENT ASSETS</u>			
Stocks and Work in Progress	6	-	-
Debtors and Prepayments	7	-	-
Cash at Bank and in Hand		23,289	23,945
		23,289	23,945
CREDITORS (Amount falling due within one year)	8	1,241	3,484
NET CURRENT ASSETS		22,048	20,461
TOTAL ASSETS LESS CURRENT LIABILITIES		22,444	20,461
CREDITORS (Amount falling due after one year)	9	-	-
Net Assets		22,444	20,461
<u>RESERVES</u>			
Profit and Loss Account		22,444	20,461
		22,444	20,461

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Statement 102 'The Financial Reporting Standard applicable in the Republic of Ireland'. The financial statements were approved by the Board of Directors on 20.3.2025 and authorised for issue on 20.3.2025. They were signed on its behalf by

Olive Camilleri - Director
Olive Camillert

Jim Hoey - Director
Jim Hoey

COURTOWN FOREST PARK MANAGEMENT (PHASE 2) CLG

Statement of Changes in Equity

For the Year Ended 31st December 2024

	Profit and Loss Account € 2024	Profit and Loss Account € 2023
Balance at 1st January 2024	20,461	16,359
Profit for the Year	1,983	4,102
Balance at 31st December 2024	22,444	20,461

COURTOWN FOREST PARK MANAGEMENT (PHASE 2) CLG

NOTES ON AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2024

1. General Information

Courtown Forest Park Management (Phase 2) CLG is primarily engaged in the provision of property management services .
The Company's registered office is Seascap, Poulshone, Courtown Harbour, Co. Wexford The company is a limited by guarantee company incorporated in the Republic of Ireland and its company registration number is 320688.

2. Basis of preparation

The Financial Statements are prepared on the going concern basis, under the historical cost convention, (as modified by the revaluation of certain tangible fixed assets) and comply with the financial reporting standards of the Financial Reporting Council including FRS 102 "The Financial Reporting Standard" applicable in the UK and Republic of Ireland as adapted by Section 1A of the FRS 102 and Companies Act 2014.

The Financial Statements are prepared in Euro which is the functional currency of the company.

3. Accounting Policies

(a) ACCOUNTING CONVENTION

The accounts are prepared under the historical cost convention.

(b) TURNOVER

All revenue derives from the company's principal activities undertaken in the Republic of Ireland. The directors anticipate that the company will generate enough cash flow on an ongoing basis to meet the Company's liabilities as they fall due.

(c) CASH And CASH EQUIVALENTS

Cash and Cash equivalents are included in the balance Sheet at cost.

(d) TANGIBLE FIXED ASSETS AND DEPRECIATION

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows;

Fixtures, Fittings and Equipment - 15% Straight Line

(e) CASH FLOW STATEMENT

The company meets the size criteria for a small company set by the companies (Amendment) Act, 1986 and therefore, in accordance with FRS 1: Cash Flow Statements, it has not prepared a cash flow statement.

(f) TAXATION

Corporation Tax payable is calculated on profits earned for the year. Current tax is determined using tax rates (and laws) that have been enacted by the balance sheet date.

COURTOWN FOREST PARK MANAGEMENT (PHASE 2) CLG

NOTES ON AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2024

NOTE 1 PROFIT BEFORE TAXATION

The profit before Taxation has been arrived at after charging the following items :-

	2024	2023
	€	€
Auditors' Remuneration	758	615
Depreciation	-	-
Staff Costs :- Wages and salaries	-	-
	-----	-----

NOTE 2 INTEREST PAYABLE AND SIMILAR CHARGES

	2024	2023
	€	€
Bank Overdraft and Loan	45	42
	-----	-----
	45	42
	-----	-----

TAXATION

	2024	2023
	€	€
Corporation Tax	-	-
	-----	-----
	-	-
	-----	-----

Mutual Trading exempts the company from Corporation Tax

NOTE 4 EMPLOYEES

	2024	2023
Average number of employees	-	-
	----	----

NOTE 5 DIRECTORS REMUNERATION AND TRANSACTIONS

	2024	2023
	€	€
<u>Remuneration</u>		
Salary	-	-
Retirement Benefits - defined contribution scheme	-	-

COURTOWN FOREST PARK MANAGEMENT (PHASE 2) CLG

NOTES (continued)

NOTE 5 TANGIBLE FIXED ASSETS

		Equipment	Motor Van	Total
		€	€	€
<u>COST</u>				
Balance	1.1.2024	-	-	-
Additions		396	-	396
Disposals		-	-	-
		-----	-----	-----
Balance	31.12.2024	396	-	396
		-----	-----	-----
<u>ACCUMULATED DEPRECIATION</u>				
Balance	1.1.2024	-	-	-
Charge for Year		-	-	-
Disposals		-	-	-
		-----	-----	-----
Balance	31.12.2024	-	-	-
		-----	-----	-----
<u>NETBOOK VALUE</u>				
	<u>31 DECEMBER 2024</u>	396	-	396
		-----	-----	-----
	<u>31 DECEMBER 2023</u>	-	-	-
		-----	-----	-----

NOTE 6 STOCKS

	2024	2023
	€	€
Stocks and Work in Progress	-	-
	-----	-----

COURTOWN FOREST PARK MANAGEMENT (PHASE 2) CLG

NOTES (continued)

<u>NOTE 7</u>	<u>DEBTORS</u>	2024	2023
		€	€
	Amounts falling due within one year - trade debtors		
	Due from Members	0	0
		-----	-----
		0	0
		-----	-----

<u>NOTE 8</u>	<u>CREDITORS</u>	2024	2023
	<u>(Amounts falling due within one year)</u>	€	€
	Creditors and Accruals	1,241	3,484
		-----	-----
		1,241	3,484
		-----	-----

<u>NOTE 9</u>	<u>CREDITORS</u>	2024	2023
	<u>(Amounts falling due after one year)</u>	€	€
	Long Term Loan	-	-
	Directors' Loan	-	-
		-----	-----
		-	-
		-----	-----

NOTE 10 **SHARE CAPITAL**

The company is incorporated as a company limited by guarantee.
The liability of each member in the event of a winding up will not exceed €1.27

COURTOWN FOREST PARK MANAGEMENT (PHASE 2) CLG

NOTES (continued)

NOTE 11 POST BALANCE SHEET EVENTS

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

NOTE 12 GOING CONCERN

The Financial Statements have been prepared on the going concern basis. The Directors anticipate that the company will continue to generate enough cash flow on an ongoing basis to meet the Company's liabilities as they fall due.

<u>NOTE 11 Reserves</u>	2024	2023
	€	€
Retained profit at the beginning of the year	20,461	16,359
Profit for the Year	<u>1,983</u>	<u>4,102</u>
Retained Profit at the end of the year	<u>22,444</u>	<u>20,461</u>

NOTE 12 ACCOUNTS APPROVAL

The accounts were approved by the Directors on 20.3.2025.

**COURTOWN FOREST PARK MANAGEMENT (PHASE 2) CLG
SUPPLEMENTARY INFORMATION
RELATING TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

COURTOWN FOREST PARK MANAGEMENT (PHASE 2) CLG

TRADING STATEMENT FOR THE YEAR
ENDED 31ST DECEMBER 2024

	<u>Schedule</u>	2024 €	2023 €
<u>Income</u>			
Income		31,100	31,600
Grant Income		500	
Miscellaneous Income		<u>24,943</u>	<u>0</u>
		56,543	31,600
<u>Costs</u>			
Administrative Expenses	1	54,515	27,456
Bank Interest and Charges	1	45	42
NET (LOSS)/PROFIT FOR THE PERIOD		<u>1,983</u>	<u>4,102</u>

COURTOWN FOREST PARK MANAGEMENT (PHASE 2) CLG

SCHEDULE 1

Administrative Expenses

	2024	2023
	€	€
Repairs and Maintenance	1,999	784
Refuse Collection	6,050	5,725
Light and Heat	1,949	2,032
Insurance	8,139	7,738
Audit and Accountancy	758	615
Stationery and Office	618	500
Sundry Costs	59	62
Payment of Insurance Claim	24,943	
Fee for Management of Common Area	10,000	10,000
	-----	-----
	54,515	27,456
	-----	-----

Bank Interest and Charges

Bank Interest and Charges	45	42
	-----	-----
	45	42
	-----	-----