

Registration No. 741366

COOLAGOWN COMMUNITY RESOURCES C.L.G.

Reports and Unaudited Financial Statements

Year Ended 16<sup>th</sup> May 2025

# Coolagown Community Resources CLG

<i>Contents</i>	<i>Page</i>
Directors and other information	3
Statement of directors' responsibilities and declaration on unaudited Financial statements	4
Accountants Report to the Directors on the Unaudited Financial Statement of Coolagown Community Resources CLG	5
Statement of Accounting Policies	6
Balance Sheet as at 16 <sup>th</sup> May 2025	7-8
Notes to the Accounts	9-10

# Coolagown Community Resources CLG

## Directors and other information

**Registered Number**

**741366**

**Directors**

John Feeney  
Mary Millar  
Louise McCarthy

**Registered Office**

Coolagown,  
Fermoy,  
Co. Cork.  
P61C856

**Secretary**

Mary Millar

**Bankers**

Bank of Ireland  
Patrick St.,  
Fermoy,  
Co. Cork

**Accountants**

Nelius O'Brien Co. Ltd  
Enterprise House,  
Newmarket Street,  
Fermoy,  
Co. Cork.

# Coolagown Community Resources CLG

## Statement of Director's Responsibilities

Company law requires the directors to prepare statutory financial statements for each financial year, which give a true and fair view of the state of the affairs of the company and of the profit or loss for that period, 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 judgments and estimates that are reasonable and prudent
- state whether the statutory 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 not appropriate 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 and loss of the company to be determined with reasonable accuracy and enable them to ensure that the statutory 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 as set out on pages 7 to 11:

- (a) The Directors approve these statutory 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.
- (b) The Directors confirm to the best of their knowledge and belief the accounting records reflect all the transactions of the Company for the year ending 16<sup>th</sup> May 2025.

On behalf of the board

Director John Feeney



Director Louise McCarthy



Date: 10<sup>th</sup> January 2026

# Coolagown Community Resources CLG

## Accountants' Report to the Directors on the Unaudited Financial Statement of Coolagown Community Resources CLG

We have compiled the financial statements and associated notes set out on pages 7 to 11 of Coolagown Community Resources CLG for the year ended 16<sup>th</sup> May 2025.

### **Respective Responsibilities of Directors and Accountants**

As described on page 4 the company's directors are responsible for the financial statements. It is our responsibility to compile the financial statement of Coolagown Community Resources 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 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.



Nelius O'Brien Co. Ltd  
Enterprise House,  
Newmarket Street,  
Fermoy,  
Co. Cork.

Date: 10<sup>th</sup> January 2026

# Coolagown Community Resources CLG

## Statements of accounting policies *for the year ended 16<sup>th</sup> May 2025*

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

### **Presentation of financial statements**

The financial statements are prepared in accordance with generally accepted accounting principles under the historical cost convention and comply with financial standards of the Accounting Standards Boards, as promulgated by the Institute of Certified Public Accountants in Ireland.

### **Turnover**

Turnover excludes value added tax and represents the value of work carried out during the year.

### **Taxation**

The charge for taxation is based on the profit for the year. Deferred taxation is accounted for in respect of timing differences between profit as computed for taxation purposes and profit as stated in the financial statements to the extent that such differences are expected to reverse in the foreseeable future.

# Coolagown Community Resources CLG

## Balance Sheet At 16<sup>th</sup> May 2025

	Note	€	2025	€	2024
					€
<b>Fixed Assets</b>					
Tangible assets	6			0	0
<b>Current Assets</b>					
Cash at bank and in hand					0
Debtors	7				<u>0</u>
		0			
<b>Creditors:</b> amounts falling due within one year	8	<u>1,444</u>			<u>1,055</u>
<b>Net current/(Liabilities) assets</b>				<u>(1,444)</u>	<u>(1,055)</u>
<b>Net assets</b>				<u>(1,444)</u>	<u>(1,055)</u>
Financed By:					
<b>Capital and reserves</b>					
Called up share capital	9			0	
Profit and loss account				<u>(1,444)</u>	<u>(1,055)</u>
<b>Shareholders' funds</b>				<u>(1,444)</u>	<u>(1,055)</u>

We the directors of Coolagown Community Resources CLG state that:

- The Company is availing of the exemption (and the exemption shall be expressed to be “the exemption provided for by Chapter 15 of Part 6 of the Companies Act, 2014);
- The Company is satisfied that the conditions specified in section 358 or 359, as appropriate, is complied with;
- No notice under subsection (1) of section 334 has, in accordance with subsection (2) of that section, been served on the company, and
- The directors acknowledge the obligations of the company under this Act, to keep (i) proper books of account and to prepare statutory financial statements which give a true and fair view of the state of the assets, liabilities and financial position of the company at the end of its financial year and of

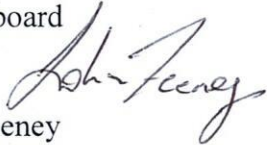
# Coolagown Community Resources CLG

Balance Sheet cont'd  
at 16<sup>th</sup> May 2025

its profit or loss for such a year, and to (ii) otherwise comply with the provisions of this Act relating to statutory financial statements so far as they are applicable to the Company;

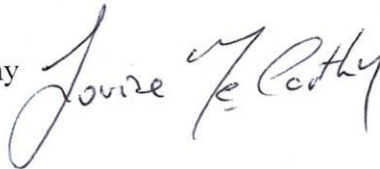
e) In preparing these abridged financial statements the director has relied on the exemption contained in Section 352 of the Act 2014 on the ground that the company is entitled to the benefit of that exemption as it qualifies for the micro company regime. The abridged financial statements have been properly prepared in accordance with Section 353 of the Companies Act 2014.

On behalf of the board



Director John Feeney

Director Louise McCarthy



Date: 10<sup>th</sup> January 2026

**COOLAGOWN COMMUNITY RESOURCES CLG  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 16<sup>th</sup> MAY 2025**

**ACCOUNTING POLICIES**

**1 Accounting Convention**

(a) The Accounts have been prepared under the historical cost convention.

**(b) Depreciation**

Depreciation is calculated so as to write off the cost of fixed assets over their estimated useful lives as set out in note 6.

**(c) Turnover**

Turnover is stated net of Value Added Tax.

**(d) Stocks**

Stocks are valued at the lower of cost and net realisable value.

**(e) Debtors**

Known bad debts are written off and specific provision is made for any amounts the collection of which is considered doubtful.

**(f) Cashflow Statement**

The company has taken advantage of the exemption in FRS1 from the requirements to produce a Cashflow Statement because it is a small company.

**2 EMPLOYEES AND REMUNERATION**

The average number of persons employed by the company in the financial period was 0.

	<b>2025</b>	<b>2024</b>
Wages and Salaries	<u>€</u>	<u>€0</u>

**3 INTEREST PAYABLE AND SIMILAR CHARGES**

	<b>2025</b>	<b>2024</b>
Bank Interest	-	-
Bank Charges	<u>0</u>	<u>0</u>
	<u>€0</u>	<u>€0</u>

**4 PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION**

The profit on ordinary activities before Taxation is stated after charging:

	<b>2025</b>	<b>2024</b>
Directors Pension	0	0
Directors Remuneration	0	0
Accountants Remuneration	369	369
Depreciation	0	0

**COOLAGOWN COMMUNITY RESOURCES CLG  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 16<sup>th</sup> MAY 2025**

<b>5</b>	<b>TAX ON PROFIT ON ORDINARY ACTIVITIES</b>	<b>2025</b>	<b>2024</b>
	Corporation Taxation	€0	€0
<b>6</b>	<b>FIXED ASSETS</b>		
	None		
<b>7</b>	<b>DEBTORS</b>	<b>2025</b>	<b>2024</b>
		€	€
	Trade Debtors and Prepayments	€0	€0
<b>8</b>	<b>CREDITORS (Amounts falling due within one year)</b>	<b>2025</b>	<b>2024</b>
	Creditors and Accruals	€1,444	€1,055
<b>9</b>	<b>SHARE CAPITAL</b>		
	The Company is a Company Limited by Guarantee		
<b>10</b>	<b>CAPITAL EXPENDITURE</b>		
	Capital Expenditure commitments outstanding at 16 <sup>th</sup> May 2025 amounted to nil.		
<b>11</b>	<b>RELATED PARTY TRANSACTIONS</b>		
	No related party transactions occurred during the financial accounts year.		