

Company registration number: 249454

Cypress Springs Management Company Limited by Guarantee

Unaudited abridged financial statements

for the year ended 30 June 2025

Cypress Springs Management Company Limited by Guarantee

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Directors responsibilities statement Financial year ended 30 June 2025

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

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 Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council, and promulgated by the Institute of Chartered Accountants 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 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 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; 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. 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 statutory financial statements as set out on pages 2 to 7:

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.

The directors confirm that they have made available to Margaret Ryan & Company, Chartered Accountants, the company's accounting records and provided all information necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, that the accounting records reflect all the transactions on the company for the year ended 30 June 2025.

On behalf of the board

Conor Reilly
Director

Maura McCabe
Director

29 January 2026

Cypress Springs Management Company Limited by Guarantee

**Balance sheet
As at 30 June 2025**

	Note	2025 €	€	2024 €	€
Fixed assets					
Tangible assets	9	371		502	
		<u>371</u>	371	<u>502</u>	502
Current assets					
Cash at bank and in hand		7,121		8,768	
		<u>7,121</u>		<u>8,768</u>	
Creditors: amounts falling due within one year	10	(700)		(700)	
		<u>(700)</u>		<u>(700)</u>	
Net current assets			6,421		8,068
Total assets less current liabilities			<u>6,792</u>		<u>8,570</u>
Net assets			<u>6,792</u>		<u>8,570</u>
Capital and reserves					
Sinking fund			6,893		8,353
Income and expenditure account			(101)		217
			<u>6,792</u>		<u>8,570</u>
Members funds			<u>6,792</u>		<u>8,570</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 4 to 7 form part of these abridged financial statements.

Cypress Springs Management Company Limited by Guarantee

Balance sheet (continued)

As at 30 June 2025

We, as directors of Cypress Springs Management Company Limited by Guarantee 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);
- 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; and
- 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 small company and the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 29 January 2026 and signed on behalf of the board by:

Conor Reilly
Director

Maura McCabe
Director

The notes on pages 4 to 7 form part of these abridged financial statements.

Cypress Springs Management Company Limited by Guarantee

Notes to the abridged financial statements Financial year ended 30 June 2025

1. General information

The company is a private company limited by guarantee, registered in Ireland. The address of the registered office is 2 Cypress Springs, Mill Lane, Leixlip, Co Kildare.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through surplus or deficit.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Income

Income represents the total management fees due during the year which derives from the company's ordinary activities.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment deficits.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment deficits.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in income or expense. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in income or expenses.

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:

Fittings fixtures and equipment - 12.5% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Cypress Springs Management Company Limited by Guarantee

Notes to the abridged financial statements (continued) Financial year ended 30 June 2025

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

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.

4. 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 €1.

5. Income

The total income of the company for the year has been derived from its principal activity wholly undertaken in Ireland. There are six units in the development from which the company is entitled to receive management fees with aggregate management fees billed for the year of €9,000. The service charge including a contribution to the Sinking Fund is €1,500 per unit.

	2025	2024
	€	€
Management Fees	9,000	8,700

6. Operating (deficit)/surplus

Operating (deficit)/surplus is stated after charging/(crediting):

	2025	2024
	€	€
Depreciation of tangible assets	131	131

Cypress Springs Management Company Limited by Guarantee

Notes to the abridged financial statements (continued)
Financial year ended 30 June 2025

7. Appropriations of income and expenditure account

	2025	2024
	€	€
At the start of the year	217	304
(Deficit)/surplus for the year	(1,778)	813
Other movements	1,460	(900)
At the end of the year	<u>(101)</u>	<u>217</u>

8. Directors remuneration

The directors of the company are not remunerated for their services.

9. Tangible assets

	Fixtures, fittings and equipment	Total
	€	€
Cost		
At 1 July 2024 and 30 June 2025	<u>2,197</u>	<u>2,197</u>
Depreciation		
At 1 July 2024	1,695	1,695
Charge for the year	131	131
At 30 June 2025	<u>1,826</u>	<u>1,826</u>
Carrying amount		
At 30 June 2025	<u>371</u>	<u>371</u>
At 30 June 2024	<u>502</u>	<u>502</u>

10. Creditors: amounts falling due within one year

	2025	2024
	€	€
Accruals	<u>700</u>	<u>700</u>

11. Related party transactions

Management fees of €3,000 were levied on the directors of the company for units in the development for which they own. Amounts unpaid and receivable as at the 30 June 2024 was nil.

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Notes to the abridged financial statements (continued)
Financial year ended 30 June 2025

12. Insurance

The amount of insurance cover which has been put in place in respect of the development for the year was €2,978. The level of insurance cover has been agreed with the insurance broker and is thought to be sufficient.

13. Sinking Fund

A sinking fund has been established for the purposes of providing funding in the future for non recurring expenditure for repairs, renovations, replacement and improvements of the common areas. Balance as at 30 June 2025 is €6,893. The directors expect that service charges will not need to be increased and that a capital levy is not envisaged in the foreseeable future as the Sinking fund that will be in place should cover expected costs of improvements.

15. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 29 January 2026.