

Company Number: 344301

**Tyrrelstown No 3 Management Company Limited by Guarantee**

**Abridged Financial Statements**

**for the financial year ended 31 March 2025**

# **Tyrrelstown No 3 Management Company Limited by Guarantee**

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# **Tyrrelstown No 3 Management Company Limited by Guarantee**

## **DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Martin Kinsella (Resigned 21 May 2025) Adrienne Anderson Mark Nolan Gillean Guy
<b>Company Secretary</b>	Adrienne Anderson
<b>Company Number</b>	344301
<b>Registered Office and Business Address</b>	C/o O.C.P.M. 52B Iona Crescent Dublin 9
<b>Auditors</b>	jforwardassociates 1 The Corn House Distillery Lofts Distillery Road Drumcondra Dublin 3 Republic of Ireland
<b>Bankers</b>	Allied Irish Banks plc 40/41 Westmoreland Street Dublin 2
<b>Solicitors</b>	McGrath Mullen LLP Solicitors Suite 323 The Capel Building Mary's Abbey Dublin 7
<b>Managing Agents</b>	O.C.P.M. 52B Iona Crescent Dublin 9

# **Tyrrelstown No 3 Management Company Limited by Guarantee**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 31 March 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", applying Section 1A of that Standard, 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.

### **Disclosure of Information to Auditor**

Each persons who are directors at the date of approval of this report confirms that:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

### **Signed on behalf of the board**

**Adrienne Anderson**  
**Director**

**19 December 2025**

**Mark Nolan**  
**Director**

**19 December 2025**

# **INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF TYRRELSTOWN NO 3 MANAGEMENT COMPANY LIMITED BY GUARANTEE**

## **pursuant to section 356(1) and 356(2) of the Companies Act 2014**

### **Opinion**

In my opinion the directors are entitled under section 352 of the Companies Act 2014 to annex the abridged financial statements to the annual return of Tyrrelstown No 3 Management Company Limited by Guarantee ('the company') and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

### **Basis of opinion**

I have examined :

- (i) the abridged financial statements for the financial year ended 31 March 2025 on pages 9 to 13 which the directors of Tyrrelstown No 3 Management Company Limited by Guarantee propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

The scope of my work for the purpose of this report was limited to confirming that the directors are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared, pursuant to section 353 of the Companies Act 2014, from the financial statements to be laid before the Annual General Meeting.

### **Respective responsibilities of directors and auditors**

It is your responsibility to prepare abridged financial statements which comply with section 352 of the Companies Act 2014. It is my responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to sections 352 and 353 of that Act and to report my opinion to you.

This report is made solely to the company's directors, as a body, in accordance with section 356(2) of the Companies Act 2014. My work has been undertaken so that I might state to the directors those matters I am required to state to them in my report under section 356(2) of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the directors for my work, for this report, or for the opinions I have formed.

### **Other information required by the Companies Act 2014**

On 19 December 2025 I reported to the members on the company's financial statements for the financial year ended 31 March 2025 and my report was as follows:

#### **"Report on the audit of the financial statements**

##### **Opinion**

I have audited the financial statements of Tyrrelstown No 3 Management Company Limited by Guarantee ('the company') for the financial year ended 31 March 2025 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds 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, applying Section 1A of that Standard.

In my opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 March 2025 and of its surplus 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", applying Section 1A of that Standard; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

##### **Basis for opinion**

I conducted my audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. My responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of my report. I am independent of the company in accordance with the ethical requirements that are relevant to my audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Audits of Small Entities, in the circumstances set out in note 5 to the financial statements, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

# **INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF TYRRELSTOWN NO 3 MANAGEMENT COMPANY LIMITED BY GUARANTEE**

## **pursuant to section 356(1) and 356(2) of the Companies Act 2014**

### **Conclusions relating to going concern**

In auditing the financial statements, I 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 I have performed, I 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.

My 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 my opinion, which is not qualified, consideration has been given to the adequacy of the disclosures made in note 5 to the financial statements concerning the company's ability to continue as a going concern. We have also assessed the recoverability of Debtors due at the year. The Company has made no provision in the financial statements for non payment of service charges. There is a material uncertainty as to whether all amounts due in respect of service charges are fully recoverable. We note that the company is making efforts to recover all outstanding service charges. The directors are confident that all outstanding amounts will be collected, that all creditors will be paid and that it is appropriate to prepare these financial statements on the going concern basis.

### **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 my Auditor's Report thereon. My opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in my report, I do not express any form of assurance conclusion thereon.

My responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If I identify such material inconsistencies or apparent material misstatements, I am 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 I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2014**

In my opinion, based on the work undertaken in the course of the audit, I 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.

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

In my 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.

### **Matters on which I am required to report by exception**

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, I have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires me to report to you if, in my 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. I have nothing to report in this regard.

# **INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF TYRRELSTOWN NO 3 MANAGEMENT COMPANY LIMITED BY GUARANTEE**

**pursuant to section 356(1) and 356(2) of the Companies Act 2014**

## **Respective responsibilities**

### **Responsibilities of directors for the financial statements**

As explained more fully in the Directors' Responsibilities Statement set out on page 4, 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**

My 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 my 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 my responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 8, which is to be read as an integral part of my report.

### **The purpose of my audit work and to whom I owe my responsibilities**

My report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. My audit work has been undertaken so that I might state to the company's members those matters I am required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume any responsibility to anyone other than the company and the company's members, as a body, for my audit work, for this report, or for the opinions I have formed."

**Jennie Ward**  
**for and on behalf of**  
**JFWARDASSOCIATES**

Statutory Auditors & Accountants  
1 The Corn House  
Distillery Lofts  
Distillery Road  
Drumcondra  
Dublin 3  
Republic of Ireland

**19 December 2025**

I certify that the auditor's report on pages 5 - 7 made pursuant to section 356(1) of the Companies Act 2014 is a true copy of the original.

**Adrienne Anderson**  
**Secretary**

**19 December 2025**

**Mark Nolan**  
**Director**

**19 December 2025**

# **Tyrrelstown No 3 Management Company Limited by Guarantee**

## **APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT**

### **Further information regarding the scope of my responsibilities as auditor**

As part of an audit in accordance with ISAs (Ireland), I exercise professional judgement and maintain professional scepticism throughout the audit. I 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 my 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 I conclude that a material uncertainty exists, I am required to draw attention in my Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my 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.

I 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 I identify during my audit.

# Tyrrelstown No 3 Management Company Limited by Guarantee

## BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
<b>Current Assets</b>			
Debtors	8	436,496	415,136
Cash and cash equivalents		46,475	55,405
		<u>482,971</u>	<u>470,541</u>
<b>Creditors: amounts falling due within one year</b>	9	<b>(31,891)</b>	(29,819)
<b>Net Current Assets</b>		<u>451,080</u>	<u>440,722</u>
<b>Total Assets less Current Liabilities</b>		<u>451,080</u>	<u>440,722</u>
<b>Reserves</b>			
Income and expenditure account		451,080	440,722
<b>Members' Funds</b>		<u>451,080</u>	<u>440,722</u>

The 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 of that Standard.

We as Directors of Tyrrelstown No 3 Management Company Limited by Guarantee, state that -  
The company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that it is entitled to the benefit of that exemption as a small company and confirm that the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014 and the small companies' regime.

**Approved by the board on 19 December 2025 and signed on its behalf by:**

**Adrienne Anderson**  
Director

**Mark Nolan**  
Director

# Tyrrelstown No 3 Management Company Limited by Guarantee

## RECONCILIATION OF MEMBERS' FUNDS

as at 31 March 2025

	<b>Retained surplus</b>	<b>Total</b>
	€	€
<b>At 1 April 2023</b>	488,809	488,809
Deficit for the financial year	(48,087)	(48,087)
<b>At 31 March 2024</b>	440,722	440,722
Surplus for the financial year	10,358	10,358
<b>At 31 March 2025</b>	<b>451,080</b>	<b>451,080</b>

# Tyrrelstown No 3 Management Company Limited by Guarantee

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 1. General Information

Tyrrelstown No 3 Management Company Limited by Guarantee is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 344301. The registered office of the company is C/o O.C.P.M., 52B Iona Crescent, Dublin 9 which is also the principal place of business of the company. The company is a non-profit making organisation and is involved solely in the management of Tyrrelstown No. 3 Management CLG, Ballentree, Dublin 15. 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 March 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

#### Basis of preparation

The financial statements have been prepared on the going concern basis. 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.

#### Income

The whole of the company's income is attributed to its market in the Republic of Ireland and is derived from the principal activity of the provision of property management services on a not for profit basis to the members of the company.

#### 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.

#### Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

#### Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

#### Taxation

As the company provides a residential property management services to its members on a not for profit basis, the company shall seek an exemption from corporation tax by the Revenue Commissioners in relation to any surplus of operating income over operating costs. Consequently no charge for corporation tax on an operating surplus is included in these financial statements.

#### Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income and Expenditure Account.

# Tyrrelstown No 3 Management Company Limited by Guarantee

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 3. Significant accounting judgements and key sources of estimation uncertainty

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

### 4. Going concern

The directors are aware that there are a significant amount of service charges which are uncollected as at 31 March 2025. However the company is actively pursuing these outstanding debtors in a forceful manner, which will include taking legal action to ensure payment of all amounts. The directors are confident that the company will recover these outstanding amounts in full, that it will pay all its creditors in full and that it is appropriate to adopt the going concern basis in preparing the financial statements.

### 5. Provisions Available for Audits of Small Entities

In common with many other businesses of our size and nature, we use our auditors to prepare and to assist with the preparation of the financial statements.

### 6. Income

The whole of the company's income is attributable to its market in the Republic of Ireland and is derived from the principal activity of of an owner management company, on a not for profit basis to the members

### 7. Insurance

The level of insurance cover put in place in respect of the development has been agreed with the insurance broker and is thought to be sufficient.

8. Debtors	2025	2024
	€	€
Trade debtors	432,713	411,975
Prepayments	3,783	3,161
	<u>436,496</u>	<u>415,136</u>
9. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	12,203	14,537
Other creditors	5,714	5,714
Accruals	10,148	3,411
Deferred Income	3,826	6,157
	<u>31,891</u>	<u>29,819</u>

### 10. 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.

# Tyrrelstown No 3 Management Company Limited by Guarantee

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 11. Income Statement

	2025 €	2024 €
At 1 April 2024	<b>440,722</b>	488,809
Surplus/(deficit) for the financial year	<b>10,358</b>	(48,087)
At 31 March 2025	<b>451,080</b>	440,722

### 12. Capital commitments

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

### 13. Related party transactions

During the year an amount of €29,533 in respect of management agent fees was levied on the company by the then managing agents Contemporary Urban Ireland Limited. During the year an amount of €5,125 in respect of management agent fees was levied on the company by the incoming agent OCPM. All transactions are carried out at arms length.

Service charges were levied on the directors of the company for units in the development for which they own.

### 14. Post-Balance Sheet Events

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

### 15. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 19 December 2025.