

**Edenmore Park Management Company
Limited by Guarantee**

**Directors' report &
financial statements**

Year ended 28 February 2025

Edenmore Park Management Company Limited by Guarantee

Company Information	1
Directors' Report	2 - 3
Directors Responsibility Statement	4
Accountants Report	5
Accounting Policies	6
Income and Expenditure Account	7
Balance Sheet	8
Notes to the Financial Statements	9 - 10

Edenmore Park Management Company Limited by Guarantee

Company information

Directors:	Desmond Fitzgerald Carol Behan
Secretary:	Carol Behan
Accountants:	Crann Lennon & Co Limited Chartered Certified Accountants 3rd Floor, Ormond Building, 31-36 Ormond Quay Upper, Dublin, D07 N5YH
Bankers:	AIB 37 Upper O'Connell Street Dublin 1
Registered Office:	52A Iona Crescent, Glasnevin, Dublin, D09 Xv56.
Managing Agents:	Purple Property Management, 3 Glenview House, Swords, Co Dublin .
Company Number:	315643

Edenmore Park Management Company Limited by Guarantee

Directors' report

Principal Activity and Review of Business Developments

The company is an owners' management company (OMC). The company was established for the purposes of becoming the owner of the common areas of the residential development located at The Mills Edenmore, Raheny, Co Dublin and the management, maintenance and repair of these areas.

In the current economic environment, the directors wish to avoid any increase in management fees to members. To achieve this objective the directors have where possible obtained price reductions from suppliers and have sought to collect all management fees from members in a timely manner. In order to continue to maintain management fees at the current level, the future cooperation of members will be required in the payment of management fees within thirty days of the issue of the fee invoices.

Principal risks facing the company

In common with many owner management companies, the company faces increased demands from members to deliver a more cost efficient service. These demands require significant cost savings and efficiencies in the delivery of the management service. The board will continue to strive to achieve savings and efficiencies but we may not be able to maintain the current level of management fees in future years due to continued upward pressure on service costs.

Collection of management fees in a timely manner continues to be a challenge for the company. The board has adopted a robust approach to the collection of arrears of management fees and this approach will continue in the future. Where necessary the company will instigate legal action to collect outstanding fees.

In accordance with the requirement of Section 19 of the Multi-Unit Development Act 2011 a sinking fund has been established by the company to meet the cost of large, non-regular repair and maintenance work. The board is aware that a sinking fund should be appropriate to meet likely future non-regular repair and maintenance work, the inherent uncertainty in budgeting for such costs, means that the future value of the fund could prove insufficient. The board will continue to review the adequacy of the sinking fund in light of future developments.

Results for the Year and State of Affairs

The company provides a property management service to the members of the company on a not for profit basis. The company showed a surplus of €5,257 in the year to 28 February 2025.

Edenmore Park Management Company Limited by Guarantee

Directors' report

Post balance sheet events

There have been no significant post balance sheet events.

Directors and secretary

The board of directors who have served during the year is as set out on the company information page and serve in accordance with the terms of The Constitution of the Company.

Incorporation/Limited Liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding one Euro (€1).

Annual Service Charge

The company is entitled to receive service charges from 34 residential units. The aggregate of service charges billed for the year ending 28 February 2025 was €49,300.

Building Investment Works

There are no Building Investment Works planned for the coming financial year.

Insurance

The level of insurance cover is agreed with the insurance broker and is considered by the directors to be sufficient.

Accounting records

The directors believe that they have complied with the requirements of Section 281 to 286 of the Companies Act 2014 with regard to books of account by employing accounting personnel with appropriate expertise and by providing adequate resources to the financial function. The books of account of the company were maintained by Purple Property Management, 3 Glenview House, Swords, Co Dublin and are now maintained by O'Connor Property Management, 52A Iona Crescent, Glasnevin, Dublin, D09 Xv56.

On behalf of the board

Director: Desmond Fitzgerald

Director: Carol Behan

Date 10.1.2026

Date : 10.1.2026

Edenmore Park Management Company Limited by Guarantee

Statement of Directors Responsibilities on Financial Statements

In relation to the financial statements including accounting policies and notes as set out on pages 6 to 10

- 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 105 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” 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 results of the company for the financial year and otherwise comply with the Companies Act 2014.
- 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 Crann Lennon & Co Limited the company’s accounting records and provided all the information necessary for the compilation and independent examination 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 28 February 2025

On behalf of the board

Director: Desmond Fitzgerald

Director: Carol Behan

Date 10.1.2026

Date : 10.1.2026

Independent accountants' report to the members, directors and managing agents on the financial statements of Edenmore Park Management Company Limited by Guarantee

We have examined and compiled the Financial Statements of Edenmore Park Management Company Limited by Guarantee and, which comprise the Accounting Policies, Income & Expenditure Account, Balance Sheet and related notes as prepared, from the books of account and information and explanations given to us by the Managing Agents.

Our work is to report to the Members and Directors that we have examined the financial statements and the underlying books and records, and received answers to all our questions. We do not accept responsibility to any other party for our work.

Respective responsibilities of directors and accountants

As described on page 4 it is the company's directors responsibility to ensure the company maintains proper books of account and prepare Financial Statements which give a true and fair view, and which have been properly prepared in accordance with the Companies' Act 2014, and comply with Accounting Standard FRS105.

The directors are also responsible for deciding, on an annual basis, whether the company is entitled to avail of the exemption from statutory audit in accordance with the Companies' Act 2014, and have done so in respect of the year reported on.

It is our responsibility to examine the Financial Statements of Edenmore Park Management Company Limited by Guarantee and to confirm they have been prepared from the accounting records, and information and explanations supplied to us by the managing agents, and we have done so.

Scope of Work

We confirm that the Financial Statements agree comply with the Companies' Act 2014, and Accounting Standard FRS105..

As a firm regulated by the Association of Chartered Certified Accountants our work will be carried out in accordance with the Technical Factsheet 163 Audit Exempt Companies – ACCA Accounts Preparation Report and ISRS 4410 International Standard on Related Services – Compilation Engagements. In carrying out this engagement we have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

Declan O'Shea

Crann Lennon & Co Limited

Chartered Certified Accountants

3rd Floor, Ormond Building,

31-36 Ormond Quay Upper,

Dublin, D07 N5YH

Date: 10.1.2026

Edenmore Park Management Company Limited by Guarantee

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 year ended 28 February 2025 have been prepared on the going concern basis and in accordance with FRS 105 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 105). These are the company's first set of financial statements prepared in accordance with FRS 105. There have been no transitional adjustments made.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. 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 105 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council and promulgated by the Association of Chartered Certified Accountants in Ireland

Revenue Recognition

Contributions to meet annual costs

In accordance with Financial Reporting Standard No. 105 annual management fees are recognised as income annually following the service charge billing after agreement of the service charge budget by members at general meeting.

Sinking fund contributions

In accordance with Section 19 of the Multi-Unit Development Act 2011, the company has established a sinking fund to fund non-routine maintenance and other non-routine costs that may arise from time to time. These funds are allocated to a special designated reserve titled "sinking fund reserve". Sinking fund contributions are recognised as income in the Income and Expenditure account in the period in which they are billed after agreement by members at a general meeting.

Current assets

The current assets in the balance sheet are expected to realise, in the ordinary course of business, no less than the net book amounts at which they are stated and no adjustments need to be made.

Creditors and Accruals

Creditors and other payables are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Taxation

As the company provides property management service to its members on a not for profit basis, the company is exempt from corporation tax. Consequently no charge for corporation taxation on an operating deficit is included in these financial statements.

Currency

Functional and presentation currency

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol "€".

Edenmore Park Management Company Limited by Guarantee

Income and expenditure account for the year ended 28 February 2025

	Notes	2025 €	2024 €
Income	(2)	49,300	46,353
Expenditure		(44,043)	(56,778)
Surplus for Year	(6)	<u>5,257</u>	<u>(10,425)</u>
		=====	=====

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

The company had no recognised gains or losses in the financial year other than those dealt with in the income and expenditure account as above.

On behalf of the board

Director: Desmond Fitzgerald

Director: Carol Behan

Date 10.1.2026

Date : 10.1.2026

Edenmore Park Management Company Limited by Guarantee
Balance sheet at 28 February 2025

	Notes	2025 €	2024 €
Current Assets:			
Cash at Bank and in hand		3,232	(663)
Debtors & Prepayments	(4)	9,513	3,630
		<u>12,745</u>	<u>2,967</u>
Creditors : amounts falling due within one year	(5)	(9,106)	(4,585)
		<u>3,639</u>	<u>(1,618)</u>
Net Assets		=====	=====
Financed By :			
Reserves Account	(6)	<u>3,639</u>	<u>(1,618)</u>
		=====	=====

I/We, as director(s) of Edenmore Park Management Company Limited by Guarantee, state that:

- (a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,
- (b) the company is availing itself of the exemption on the grounds that the conditions specified in s.358 are satisfied,
- (c) the shareholders of the company have not served a notice on the company under s.334(1) in accordance with s.334(2),
- (d) 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 financial year and of its profit or deficit 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,
- (e) the company has relied on the specified exemption contained in s.352 Companies Act 2014; and 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 s.353 Companies Act 2014.

On behalf of the board

Director: Desmond Fitzgerald

Director: Carol Behan

Date 10.1.2026

Date : 10.1.2026

Edenmore Park Management Company Limited by Guarantee

Notes on the accounts for the year ended 28 February 2025

1 Basis of Preparation

This set of financial statements is prepared by Edenmore Park Property Management Company Limited by Guarantee in accordance with accounting standards issued by the Financial Reporting Council, including FRS 105 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 105”). .

2 Income

Income consists of member’s service charges in respect of property management charges. Income and Expenses are taken into account as they become receivable or due with the exception of Bank Deposit Interest, Legal Debt Collection and Interest Charges which are treated on a cash receipts basis where applicable.

Income is recognised when the owners are billed in accordance with the term of their leases.

3 Taxation

There is no tax charge on the ordinary activities of the company as it is engaged in mutual trading.

4 Debtors & Prepayments	2025	2024
	€	€
Debtors	<u>9,513</u>	<u>3,630</u>
5 Creditors: amounts falling due within one year	2025	2024
	€	€
General Creditors	1,792	1,173
Unidentified Bank Giros	1,450	0
Service Charges Prepaid	2,912	0
Accruals	<u>2,952</u>	<u>3,412</u>
	<u>9,106</u>	<u>4,585</u>

Edenmore Park Management Company Limited by Guarantee

Notes on the accounts for the year ended 28 February 2025

6 Reserves

	2025	2024
	€	€
Opening Balance	(1,618)	8,807
Surplus for the year	5,257	(10,425)
Closing Balance	3,639	(1,618)

7 Capital Structure

The company is limited by guarantee not having a share capital. The liability of the members is limited to €1.

8 Related Party Transactions

The directors have identified no transactions which are required to be disclosed .
Directors were billed during the year for service charges as arms length transactions by the company.

9 Approval of the financial statements

The financial statements were approved by the Board on 10.1.2026.