

Company Number: 650385

Pinewoods Maisonettes Owners' Management Company Limited By Guarantee

Abridged Unaudited Financial Statements

for the financial year ended 30 April 2025

Pinewoods Maisonettes Owners' Management Company Limited By Guarantee
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Pinewoods Maisonettes Owners' Management Company Limited By Guarantee DIRECTORS AND OTHER INFORMATION

Directors	Jennie Ward Mary Cannon Aine Doyle
Company Secretary	Jennie Ward
Company Number	650385
Registered Office	1 The Corn House, Distillery Lofts, Distillery Road, Drumcondra, Dublin 3.
Bankers	Bank of Ireland Collinstown Cross Cloghran Co Dublin

Pinewoods Maisonettes Owners' Management Company Limited By Guarantee DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

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 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. 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 which comprise the Balance Sheet, the Reconciliation of Members' Funds and the related notes:

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 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 all the company's accounting records and provided all the information, books and documents necessary for the compilation 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 financial year ended 30 April 2025."

Signed on behalf of the board

Jennie Ward
Director

5 February 2026

Mary Cannon
Director

5 February 2026

Pinewoods Maisonettes Owners' Management Company Limited By Guarantee

BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Current Assets			
Debtors	5	3,624	3,077
Cash and cash equivalents		2,438	2,422
		<u>6,062</u>	<u>5,499</u>
Creditors: amounts falling due within one year	6	<u>(3,180)</u>	<u>(3,700)</u>
Net Current Assets		<u>2,882</u>	<u>1,799</u>
Total Assets less Current Liabilities		<u>2,882</u>	<u>1,799</u>
Reserves			
Income and expenditure account		2,882	1,799
Equity attributable to owners of the company		<u>2,882</u>	<u>1,799</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 Pinewoods Maisonettes Owners' 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 section 358 are satisfied,
- (c) the members of the company have not served a notice on the company under section 334(1) in accordance with section 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 loss for such a financial year and to otherwise comply with the provisions of the 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 section 352 Companies Act 2014. The company 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 Companies Act 2014 and the small companies' regime.

Approved by the board on 5 February 2026 and signed on its behalf by:

Jennie Ward
Director

Mary Cannon
Director

Pinewoods Maisonettes Owners' Management Company Limited By Guarantee

RECONCILIATION OF MEMBERS' FUNDS

as at 30 April 2025

	Retained surplus	Total
	€	€
At 1 May 2023	1,552	1,552
Surplus for the financial year	247	247
At 30 April 2024	1,799	1,799
Surplus for the financial year	1,083	1,083
At 30 April 2025	2,882	2,882

Pinewoods Maisonettes Owners' Management Company Limited By Guarantee

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Pinewoods Maisonettes Owners' Management Company Limited By Guarantee is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 650385. The registered office of the company is 1 The Corn House, Distillery Lofts,, Distillery Road,, Drumcondra,, Dublin 3.. The principal activity of the company is the servicing and management of the common areas of the multi-unit development located at Pinewoods, Newport Road, Westport, Co. Mayo. 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 30 April 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 and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. 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 102 "The Financial Reporting Standard applicable in the 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 attributable to its market in the Republic of Ireland and is derived from the principal activity of the servicing and management of the common areas at Pinewoods, Newport Road, Westport, Co. Mayo.

There are 6 residential property units in the multi-unit development from which the company is entitled to receive service charges, exclusive of trade discounts and value added tax.

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.

Pinewoods Maisonettes Owners' Management Company Limited By Guarantee

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

3. Going concern

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing the financial statements.

4. Employees

The average monthly number of employees, including directors, during the financial year was 0, (2024 - 0).

5. Debtors	2025	2024
	€	€
Trade debtors	1,794	1,294
Prepayments	1,830	1,783
	<u>3,624</u>	<u>3,077</u>

6. Creditors	2025	2024
Amounts falling due within one year	€	€
Accruals	180	100
Deferred Income	3,000	3,600
	<u>3,180</u>	<u>3,700</u>

7. 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.

8. Income Statement

	2025	2024
	€	€
At 1 May 2024	1,799	1,552
Surplus for the financial year	1,083	247
At 30 April 2025	<u>2,882</u>	<u>1,799</u>

9. Capital commitments

The company had no material capital commitments at the financial year-ended 30 April 2025.

10. Post-Balance Sheet Events

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

11. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 5 February 2026.