

Registration number 415598

Strancour Management Company CLG

Abridged accounts

for the year ended 31 January 2026

Strancour Management Company CLG
(A company limited by guarantee and not having a share capital)

Company information

Directors	Ted Clifford Andreas O'Connor Laura Dunning Donna Ryan Anne Brennan
Secretary	Ted Clifford
Company number	415598
Registered office	Church Street Athlone
Accountants	Albert O'Connor & Co. Chartered Certified Accountants Srah Knockcroghery Co. Roscommon
Business address	Church Street Athlone
Bankers	AIB Bank Custume Place Athlone
Solicitors	Melotte, O'Carroll 11 Pearse Street Athlone

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Contents

	Page
Statement of Directors' Responsibilities	1
Abridged balance sheet	2
Cash flow statement	3
Notes to the abridged financial statements	4 - 8

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Directors' responsibilities statement

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 requirements of the Financial Reporting Standard 102, issued by the Financial Reporting Council (Irish Gaap). 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 profit or loss 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 apply them consistently;
- make judgements and 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 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 profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and the directors' report comply with the Companies Act 2014 and enable the financial statements to be 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.

Directors' declaration on unaudited financial statements

In relation to the financial statements as set out on pages 2 to 8 :

- 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 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 Albert O'Connor & Co., Chartered Certified Accountants, all the company's accounting records and provided all the information necessary for all 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 year ended 31st January 2026.

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Abridged balance sheet
as at 31 January 2026

		2026		2025	
Notes	€	€	€	€	€
Current assets					
Debtors		5,257		3,304	
Cash at bank and in hand		12,399		15,257	
		17,656		18,561	
Creditors: amounts falling due within one year					
		(676)		(2,509)	
Net current assets					
			16,980		16,052
			16,980		16,052
Reserves:					
Members funds	6		16,980		16,052
			16,980		16,052

We, as directors of Strancour Property Management CLG, 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 members 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 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.

(e) the company has relied on the specified exemption contained in s.352 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 s.353 Companies Act 2014.

On behalf of the board on 12 February 2026.

Ted Clifford
Director

Andreas O'Connor
Director

The notes on pages 4 to 8 form an integral part of these financial statements.

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Cash flow statement
for the year ended 31 January 2026

	Notes	2026	2025
		€	€
Reconciliation of operating (deficit)/surplus to net cash outflow from operating activities			
Operating (deficit)/surplus		928	1,943
(Increase) in debtors		(1,953)	5,444
(Decrease) in creditors		(1,833)	1,691
Net cash outflow from operating activities		<u>(2,858)</u>	<u>9,078</u>
 Cash flow statement			
Decrease in cash in the year		<u>(2,858)</u>	<u>9,078</u>
 Reconciliation of net cash flow to movement in net debt (Note)			
Net funds at 1 February 2025		<u>15,257</u>	<u>6,179</u>
Net funds at 31 January 2026		<u>12,399</u>	<u>15,257</u>

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Notes to the abridged financial statements
for the year ended 31 January 2026

1. Accounting policies

1.1. General information

Strancour Management Company CLG is a company limited by guarantee, and incorporated in Ireland. Its registered office is Church Street, Athlone, Co. Westmeath.

Basis of preparation

The financial statements are prepared on the going concern basis, under the historical cost convention and comply with the Financial Reporting Standard 102 as issued by the Financial Reporting Council.

Revenue recognition

Service charges income represents the total invoice value of management fees invoiced for the year.

Financial Statements format

The Directors have availed of the provisions of Section 291(5) of the Companies Act 2014 to use a format for the financial statements that better describes the activities of a company not trading for profit. The main change being the replacement of the title "Profit and Loss" with the title "Income and Expenditure" and consequential changes in descriptions of certain items to be consistent with the descriptions appropriate to the not for profit sector.

1.2. Debtors

Trade and other debtors including amounts owed from group companies are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

1.3. Cash at bank and on hand

Cash and at bank and on hand include cash on hand, demand deposits and other term highly liquid investments regardless of maturity. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

1.4 Creditors and Accruals

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

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Notes to the abridged financial statements
for the year ended 31 January 2026

..... continued

2. Going concern

The company made a surplus of €928, (2024: €1,943) and has net assets of €16,980, (2025: €16,052) at the year end. The directors have prepared budgets for the upcoming 12 months which show that the company will continue as a going concern. The financial statements have been prepared on a going concern basis.

3. Transfer of Common Areas

The common areas were transferred to Strancour Management Company CLG on 12th June 2009.

4. Related party transactions

Transactions with "DNG Begley" and "Pajiel Ltd", the property services management company that the company has engaged, were as follows:

	2026	2025
	€	€
Management charge	5,421	5,162
Cleaning and maintenance	1,759	3,019
	<u>7,180</u>	<u>8,181</u>

5. Company status

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.

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Notes to the abridged financial statements
for the year ended 31 January 2026

..... continued

6. Service charges

Service charges for apartments based on area.

	Charge per apt. 2025/2026	
	€	€
7 X 1 bed apartments	971	6,799
15 X 2 bed apartments	1,942	29,130
		35,929
		35,929

Projected service charges for units based on area.

	Charge per apt. 2026/2027	
	€	€
7 X 1 bed apartments		TBC
15 X 2 bed apartments		TBC
		-
		-

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Notes to the abridged financial statements
for the year ended 31 January 2026

..... continued

7. Insurance

Underwriters	Everest Insurance (Ireland) DAC
Premium	€3,510
Policy number	458972-EV644205
Period of cover	31st January 2026 to 30th January 2027
Risk address	Strand Court, Strand Street, Athlone, Co. Westmeath

Property damage

€

Appartment Block 22 Apartments	4,714,671
Contents	29,460
Loss of residential rent	25% of the buildings sum insured
Standard Policy Excess	500
Escape of Water or Oil	1,000
Storm or flood	500
Subsidence, Heave or Landslip	1,300
Theft, Riot or malicious damage by tenant	1,300

Employers liability

Limit of indemnity: €13,000,000 any one occurrence

Property owners public liability

Limit of Indemnity: €6,500,000 any one occurrence

Excess	325
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Notes to the abridged financial statements
for the year ended 31 January 2026

..... continued

8. Fire safety equipment

The development has the following fire safety equipment installed: Two fire alarms (Morley IAS model ZX1e), emergency lights, and seven (6kg ABC Powder pressure MP-be) fire extinguishers located throughout the building. There is also emergency lighting and smoke detectors in the common areas and linked to vents. Each apartment also has a head detector. A fire alarm activation notice and fire alarm instructions notice are displayed on the wall beside the fire alarms. The directors have engaged Lir Fire Protection to maintain and service the Fire Alarm twice a year. They also check the smoke detectors, links to vents, sounders and check fire extinguishers on site. Once a year Lir Fire Protection require access to each apartment to check heat detectors.

9. Non recurring planned expenditure

There is no planned expenditure on the refurbishment, improvement or maintenance of a non recurring nature intended to be carried out in the current period.