

**Carlinn Hall Estate Management Company Limited By Guarantee**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 28 February 2025**

**Carlinn Hall Estate Management Company Limited By Guarantee**  
**CONTENTS**

	<b>Page</b>
Directors' Responsibilities Statement	3
Balance Sheet	4
Reconciliation of Members' Funds	5
Notes to the Financial Statements	6 - 8

# **Carlinn Hall Estate Management Company Limited By Guarantee DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 28 February 2025

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

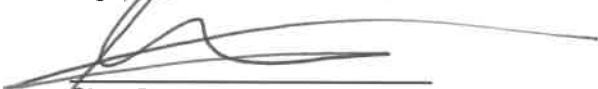
Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

**Signed on behalf of the board**



**Ciara Douglas**  
**Director**



**Rory Mullholland**  
**Director**

**3 June 2025**

# Carlinn Hall Estate Management Company Limited By Guarantee

## BALANCE SHEET

as at 28 February 2025

	Notes	2025 €	2024 €
<b>Current Assets</b>			
Debtors	4	28,229	24,194
Cash and cash equivalents		15,855	31,980
		<u>44,084</u>	<u>56,174</u>
<b>Creditors: amounts falling due within one year</b>	5	<b>(7,727)</b>	<b>(24,370)</b>
<b>Net Current Assets</b>		<b>36,357</b>	<b>31,804</b>
<b>Total Assets less Current Liabilities</b>		<b>36,357</b>	<b>31,804</b>
<b>Reserves</b>			
Capital reserves and funds	7	14,224	11,784
Income and expenditure account		22,133	20,020
<b>Members' Funds</b>		<b>36,357</b>	<b>31,804</b>

We as Directors of Carlinn Hall Estate 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 3 June 2025 and signed on its behalf by:



Ciara Douglas

Director



Rory Mullholland

Director

**Carlinn Hall Estate Management Company Limited By Guarantee**  
**RECONCILIATION OF MEMBERS' FUNDS**

as at 28 February 2025

	Retained surplus €	Sinking Fund reserve €	Total €
<b>At 1 March 2023</b>	25,903	1,001	26,904
Surplus for the financial year	4,900	-	4,900
Other movements in Members' Funds	(10,783)	10,783	-
<b>At 29 February 2024</b>	20,020	11,784	31,804
Surplus for the financial year	4,553	-	4,553
Other movements in Members' Funds	(2,440)	2,440	-
<b>At 28 February 2025</b>	<b>22,133</b>	<b>14,224</b>	<b>36,357</b>

# **Carlinn Hall Estate Management Company Limited By Guarantee**

## **NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 28 February 2025

### **1. General Information**

Carlinn Hall Estate Management Company Limited By Guarantee is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 528542. The registered office of the company is 66 Clanbrassil Street, Dundalk, Louth, Ireland which is also the principal place of business of the company. The principal activity of the company is that of a property management company for the common areas of Carlinn Hall Estate, Dundalk, Co. Louth. The company is subject to the Multi Unit Developments Act 2011 and is registered under the Companies Act 2014. 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 28 February 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

#### **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 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

#### **Income**

Income represents the total service charge receivable for the year, from residents of Carlinn Hall Estate, Co. Louth. The development consists of 196 units. Service charges are billed in accordance with the terms of head lease agreement and as agreed in accordance with section 18 Multi-Unit Development Act 2011. Service charge revenue is recognised when it is probable that the economic benefits associated with the transaction will flow to the company.

#### **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. The directors deem that all service charges are fully collectable and therefore there is no provision in the company for bad or doubtful debt included in the financial statements.

#### **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 and deferred taxation**

Current tax represents the amount expected to be paid or recovered in respect of taxable income for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable income and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

## Carlinn Hall Estate Management Company Limited By Guarantee

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

#### 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. The company has set up a separate designated bank account, and contributions have been made to same. Further transfers may be made to the sinking fund from liquid resources in each financial period.

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

The preparation of the financial statements requires management to make estimates, judgements and assumptions when applying accounting policies. These affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The estimates and underlying assumptions are reviewed on an on-going basis.

The estimates and assumptions that have a significant risk of causing material adjustment to the carrying amount of assets and liabilities within the next financial year are addressed below.

#### a) Impairment of service charges in arrears.

The obligation to pay service charges is one of which owner is legally bound under the term of their lease agreement with the Owners Management Company (OMC). Any arrears of service charges for the property are linked to property and these are never written off. Arrears may build up on a specified property for specified period, but these will be recoverable in full when it comes to the sale of the property.

#### b) Provisions & accruals

Provisions by their nature are liabilities with an uncertain timing or amount. These provisions require management's best estimate in relation to the future cash outflows likely to arise in connection with obligations existing at the reporting date.

4. Debtors	2025	2024
	€	€
Trade debtors	12,148	8,115
Other debtors	15,000	15,000
Prepayments	1,081	1,079
	<u>28,229</u>	<u>24,194</u>

Debtors are made up of unpaid service charges, the total reported excludes interest billed for late payment that remains due. The company is entitled to receive service charges from the 196 units. The aggregate of service charges billed for the year ended 28th February 2025 was €42,840. The aggregate of service charges outstanding at the year end was €12,805. The aggregate of trade debtors due within 1 year is €6,339 within 1-2 years is €2,124 and 2 years and older is €4,342. A total of €447 has been paid in credit.

5. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	3,742	-
Accruals	3,985	24,370
	<u>7,727</u>	<u>24,370</u>

Trade creditors include amounts owing to suppliers, who purport to include reservation of title clauses in their conditions of sales.

**Carlinn Hall Estate Management Company Limited By Guarantee**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 28 February 2025

**6. 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 the same being wound up while he is a member or within one year after he ceases being a member, for payment of the debt and liabilities of the Company contracted before he ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves, such amount as may be required not exceeding €1.00.

**7. Income Statement**

	<b>Income and expenditure account</b>	<b>Sinking fund reserve</b>	<b>Total</b>
	€	€	€
At 1 March 2024	20,020	11,784	31,804
Transfer of realised profit	(2,440)		(2,440)
Surplus for the financial year	4,553		4,553
Other movements	-	2,440	2,440
	<u>22,133</u>	<u>14,224</u>	<u>36,357</u>
At 28 February 2025	<u>22,133</u>	<u>14,224</u>	<u>36,357</u>

**8. Capital commitments**

The company had no material capital commitments at the financial year-ended 28 February 2025.

**9. Post-Balance Sheet Events**

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

**10. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 3 June 2025.