

**ST PATRICKS AVENUE  
MANAGEMENT COMPANY LIMITED**

**DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**30<sup>TH</sup> APRIL 2025**

**Registered Number: 374316**

**ST PATRICKS AVENUE MANAGEMENT COMPANY LIMITED**

**YEAR ENDED 30<sup>TH</sup> APRIL 2025**

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**ST PATRICKS AVENUE MANAGEMENT COMPANY LIMITED**

**YEAR ENDED 30<sup>TH</sup> APRIL 2025**

**DIRECTORS AND OTHER INFORMATION**

**DIRECTORS**

Graham Conroy

**SECRETARY AND REGISTERED OFFICE**

Alex Lohier

2 Saint Patrick's Avenue,  
Dalkey  
**Co Dublin,**  
**A96VX30**

**SOLICITORS**

Dominic Dowling

37 Castle Street  
Dalkey  
**Co Dublin**

# ST PATRICKS AVENUE MANAGEMENT COMPANY LIMITED

YEAR ENDED 30<sup>TH</sup> APRIL 2025

## DIRECTORS' REPORT

The Directors present herewith the unaudited financial statements of the Company for the year ended 30<sup>th</sup> April 2025.

### PRINCIPAL ACTIVITIES, BUSINESS REVIEW AND FUTURE DEVELOPMENTS

The principal activities of the Company are to hold and manage the common areas of 1 and 2 St Patrick's Avenue, Dalkey, Co Dublin on behalf of the Members of the Company; and to levy the required subscriptions therefrom.

The Directors consider the results to be satisfactory for what is a not-for-profit entity, and the company's performance is consistent with prior years.

A Sinking Fund, to ensure compliance with the Multi-Unit Developments Act 2011, has been put in place in the year ending 30<sup>th</sup> April 2025.

### RESULTS AND DIVIDENDS

7     *The retained profit(loss) for the year amounted to (€1,038) (2024: €350).*

The Directors have not declared and do not recommend the payment of a dividend for the year ended 30<sup>th</sup> April 2025 (2024 : Nil).

### PRINCIPAL RISKS AND UNCERTAINTIES

The Directors have not identified any specific risks or uncertainties affecting the company.

### RESEARCH AND DEVELOPMENT

The company did not engage in any research and development activity during the year.

### DIRECTORS

The Directors of the Company for the whole of the year ended 30<sup>th</sup> April 2025, and since, were as listed on page 2. The Directors' beneficial interests in the Company are set out in Note 7 to the financial statements.

None of the Directors are required to retire by rotation.



**ST PATRICKS AVENUE MANAGEMENT COMPANY LIMITED**

**YEAR ENDED 30<sup>TH</sup> APRIL 2025**

**STATEMENT OF DIRECTORS' RESPONSIBILITIES  
AND DECLARATION ON UNAUDITED FINANCIAL STATEMENTS**

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 and promulgated by the Institute of Chartered Accountants in Ireland. 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 for the company financial statements and then 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 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 profit or loss of the company to be determined with reasonable accuracy and 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 as set out on pages 7 to 11: -

- 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



Profit and Loss Account for the Year Ended 30<sup>th</sup> April 2025


	Note	2025 €	2024 €
Management Fees	2	850	811
Other operating income		<u>850</u>	<u>811</u>
Overhead Expenses	3	<u>(1,878)</u>	<u>(1,161)</u>
Profit on Ordinary Activities before Taxation			
Tax on Profit on Ordinary Activities	4	<u>-</u>	<u>-</u>
Profit on Ordinary Activities after Taxation	11	<u>(1,028)</u>	<u>(350)</u>

Income and operating profits arose solely from continuing operations. There were no recognised gains or losses other than those dealt with in the Profit and Loss Account.

A separate Statement of Total Recognised Gains and Losses is not required, as there are no gains or losses other than those reflected in the Profit and Loss Account.

Approved by the Directors on 17<sup>th</sup> February 2026

ON BEHALF OF THE BOARD

G. Conroy )  
 )  
 Directors

ST PATRICKS AVENUE MANAGEMENT COMPANY LIMITED

BALANCE SHEET AS AT 30<sup>th</sup> April 2025

	Note	2025	2024
		€	€
<b>ASSETS EMPLOYED</b>			
<b>CURRENT ASSETS</b>			
Debtors	5	91	87
<b>CREDITORS</b>			
(Amounts falling due within one year)	6	<u>2,056</u>	<u>564</u>
<b>NET CURRENT ASSETS</b>		<u>(1,956)</u>	<u>(642)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(1,956)</u>	<u>(651)</u>
<b>FINANCED BY:</b>			
<b>CAPITAL AND RESERVES</b>			
Called up Share Capital	7	9,002	9,002
Sinking Fund		400	400
Profit and Loss Account	11	<u>(11,367)</u>	<u>(10,339)</u>
<b>TOTAL EQUITY SHAREHOLDER FUNDS</b>		<u>(1,956)</u>	<u>(937)</u>

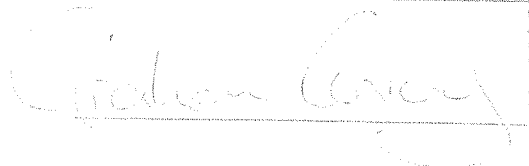
We, as directors of St Patricks Avenue Management Company Limited, state that

(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 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

Approved by the Directors on 17<sup>th</sup> February 2026

G. Conroy  


Directors

**ST PATRICKS AVENUE MANAGEMENT COMPANY LIMITED**

**NOTES ON ACCOUNTS – 30<sup>TH</sup> APRIL 2025**

**1. ACCOUNTING POLICIES**

The financial statements of the company for the year ended 30<sup>TH</sup> April 2025 have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council, as promulgated by Chartered Accountants Ireland. 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 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 UK and Republic of Ireland" issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland

**A. Currency**

The Accounts are prepared in Euro.

**C. Value Added Tax**

All figures are inclusive of Value Added Tax.

**D. Cash Flow Statement**

The company meets the size criteria for an Audit Exempt company as set by the Companies (Amendment) Act, 1986 and therefore, in accordance with FRS 1: Cash Flow Statements, it has not prepared a cash flow statement.

**2. INCOME**

The income in total is attributable to the principal activities of the Company, the operation of a property management company. All income of the Company is contributed equally by the Members thereof. All income was generated in the Republic of Ireland.

There are two units in the multi-unit development from which the company is entitled to receive service charges with aggregate service charges billed for the year of €811 (2021: €727).

**3. OVERHEAD EXPENSES**

	Note	2025 €	2024 €
Insurance	9	845	811
Accounting Fees		300	350
Other Costs		733	
		1,878	1,161

**4. TAX ON PROFIT ON ORDINARY ACTIVITIES**

No provision for Corporation Tax is required as the Company is exempt on its principal source of income for the year.

**ST PATRICKS AVENUE MANAGEMENT COMPANY LIMITED**

**NOTES ON ACCOUNTS – 30<sup>TH</sup> APRIL 2025**

5.	<b>DEBTORS</b> (Amounts falling due within one year)	<b>2025</b>	<b>2024</b>
		€	€
	Prepaid Expenditure	<u>91</u>	<u>78</u>
		<u>91</u>	<u>78</u>
6.	<b>CREDITORS</b> (Amounts falling due within one year)	€	€
	Accounting Fees	300	400
	Other Costs	1,756	
		<u>2,056</u>	<u>400</u>
7a.	<b>SHARE CAPITAL</b> <b>Authorised</b>		
	100,000 Ordinary Shares of € 1 each	<u>€ 100,000</u>	<u>€ 100,000</u>
	<b>Issued and Fully Paid</b>		
	9,002 Ordinary Shares of € 1 each	<u>€ 9,002</u>	<u>€ 9,002</u>
7b.	<b>DIRECTORS' INTERESTS</b>		
		<b>Ordinary Shares</b>	
	G. Conroy	4,501	4,501
		<u>4,501</u>	<u>4,501</u>
8.	<b>TITLE TO COMMON AREAS</b>		
	The Company holds the title to the Common Areas of 1 and 2 St Patrick's Avenue, Dalkey, Co Dublin on behalf of the owners of these properties who are the Members of this Company.		
9.	<b>INSURANCE</b>		
	The amount of insurance cover which has been put in place in respect of the development for the year was €250,000. This level of insurance cover has been placed with the insurance broker by the Directors who have deemed it sufficient.		

10. **RELATED PARTY TRANSACTIONS**

Service Charges of €850 were levied on the Directors of the company in respect of the units in the development which they own.

11. **RESERVES/PROFIT AND LOSS**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Loss brought forward at 1 <sup>st</sup> May	(10,339)	(10,048)
Loss on Ordinary Activities after Taxation	<u>(1,028)</u>	<u>(291)</u>
Loss carried forward at 30 <sup>th</sup> April	<u><u>(11,367)</u></u>	<u><u>(10,339)</u></u>

12. **COMPARATIVE FIGURES**

The comparative figures are for the year ended 30<sup>th</sup> April 2024.