

Rockland Court Management Company CLG
Directors' Report & Financial Statements
Year Ended 31 October 2025

Rockland Court Management Company CLG

Year Ended 31 October 2025

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Rockland Court Management Company CLG

Year Ended 31 October 2025

Directors and Other Information

Directors	Ann Donohue Elsie Finan Mullen Joseph Cunniffe
Secretary	Elsie Finan
Accountants	Roger Lenfestey & Co Chartered Accountants, Town Park Centre, Tuam Road, Galway
Bankers	Allied Irish Bank, Salthill, Galway.
Registered Office	1, Rockland Court, Salthill, Galway.
Companies Office No.	460473

Rockland Court Management Company CLG

Year Ended 31 October 2025

Directors' Report

The directors present their annual report and financial statements for the year ended 31 October 2025.

The financial statements are prepared by the company in accordance with accounting standards issued by the Financial Reporting Council, including FRS 105.

Principal Activities, Business Review and Future Developments

The company is a non-profit making organization involved solely in the management of Rockland Court.

Actual expenditure for the year was less than budget which resulted in a surplus for the year as the company had budgeted for a breakeven position. The service charges for 2026 will be set at a level so the accounts show a breakeven position as the company has sufficient financial resources to deal with overruns in expenditure. The directors do not anticipate any significant changes to the activities of the company. They do not intend to carry out any significant expenditure which would require the use of the company's Sinking Fund.

At the end of the year the company has assets of €19,295 (2024: €13,420) and liabilities of €350 (2024: €350). The directors are satisfied with the level of retained reserves at the year end.

Results and Dividends

The surplus of Income over Expenditure for the financial year amounted to €5,875 (2024: Deficit €5,025).

During the year €0 was transferred from the Sinking Fund (2024: €0).

Principal Risks and Uncertainties

The directors are satisfied there are no significant risks or uncertainties affecting the company.

Events after the Balance Sheet date

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

Directors

The Directors who held office during the year are listed on page 3. The directors retire from the board by rotation in accordance with the Articles of Association and, being eligible, offer themselves for re-election.

Rockland Court Management Company CLG

Year Ended 31 October 2025

Directors' Report (Cont'd)

Accounting Records

The Directors acknowledge their responsibilities under Sections 281 to 285 of the Companies Act 2014 to keep adequate accounting records for the company.

In order to comply with the requirements of the act, appropriate systems and procedures and competent staff are employed. The accounting records of the company are kept at the registered office and principal place of business at 1, Rockland Court, Salthill, Galway.

Declaration

We as directors of the company certify that the attached Directors Report, Accountants Report, Income & Expenditure Account and Balance Sheet are true copies of the Directors Report, Accountants Report, Income & Expenditure Account and Balance Sheet as laid before the annual general meeting of the company held on

On behalf of the board

Ann Donohue

Director

Elsie Finan

Director

Date: 20/01/2026

Rockland Court Management Company CLG

Year Ended 31 October 2025

Directors' Responsibilities Statement

The directors are responsible for preparing the Director's Report and the financial statements in accordance with 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 Companies Act 2014 and accounting standards issued by the Financial Reporting Council (and promulgated by Chartered Accountants Ireland) including FRS 102 the Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice 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 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, 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.

On behalf of the board

Ann Donohue

Director

Date: 20/01/2026

Elsie Finan

Director

**Independent Accountants' Report to the Members of Rockland Court Management Company
CLG for the year ended 31 October 2025**

We have compiled the financial statements which comprise the Income & Expenditure Account, Balance Sheet and related notes from the accounting records and information and explanations given to us.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors for our work or for this report.

We have carried out this engagement in accordance with guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the financial year ended 31 October 2025 your duty under the Companies Act 2014 to ensure that the company has kept adequate accounting records and prepared financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of the financial year and of its surplus or deficit for that financial year, and otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company. You consider that the company is exempt from the statutory requirement for an audit for the financial year.

We have not been instructed to carry out an audit of the financial statements. For this reason, We have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

**Roger Lenfestey,
For and on behalf of:
Roger Lenfestey & Co
Chartered Accountants,
Town Park Centre,
Tuam Road,
Galway.**

Date: 20/01/2026

ROCKLAND COURT MANAGEMENT COMPANY CLG

INCOME & EXPENDITURE ACCOUNT
for the year ending 31st October 2025

	2025	2024
Income- Continuing Operations	9400	15200
Expenses	<u>3525</u>	<u>20225</u>
Surplus of Income over Expenditure	5875	-5025
Taxation	<u>0</u>	<u>0</u>
Surplus for the year	<u>€5,875</u>	<u>-€5,025</u>
Transferred to Contingency Fund	5875	-5025
Transferred from Sinking Fund	<u>0</u>	<u>0</u>
	<u>€5,875</u>	<u>-€5,025</u>

Ann Donoghue

Elsie Finan

Director

Director

Date: 20.01.26

ROCKLAND COURT MANAGEMENT COMPANY CLG

BALANCE SHEET

as at 31st October 2025

	Note	2025	2024
Current Assets			
Debtors	7	1770	1770
Bank - Current Account		13555	7680
Bank - Deposit Account		<u>3970</u>	<u>3970</u>
		19295	13420
Creditors (amounts falling due within one year)	8	<u>350</u>	<u>350</u>
Total Assets less Current Liabilities		<u>€18,945</u>	<u>€13,070</u>
Financed by:			
Contingency Fund	10	14975	9100
Sinking Fund	11	<u>3970</u>	<u>3970</u>
		<u>€18,945</u>	<u>€13,070</u>

We as directors of Rockland Court Management Company 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;

© 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.

Ann Donoghue

Elsie Finan

Director

Director

Date: 20.01.26

ROCKLAND COURT MANAGEMENT COMPANY CLG

Notes to the Financial Statements

1. Accounting Policies

Rockland Court Management Company Limited by Guarantee, not having a share capital, is a property management company solely involved in the management of the complex at Rockland Court, Salthill, Galway. The company's principal place of business is at Rockland Court, Salthill, Galway

The financial statements are prepared by the company in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland " ("FRS 102").

The significant accounting policies adopted by the company and applied consistently are as follows:

Basis of Accounting

The Financial Statements are prepared on the going concern basis, under the historical cost convention and comply with the financial reporting standards of the Financial Reporting Council (and promulgated by Chartered Accountants Ireland) and the Companies Act 2014.

The Financial Statements are prepared in Euro which is the functional currency of the company.

Income

Income is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Income comprises the fair value of consideration received and receivable and after discounts and rebates. The company does not carry on a vatable activity therefore there is no value added tax included in income.

Expenses

Expenses are recognised when they become due and include value added tax as the company cannot reclaim it.

Taxation

The company is not liable to Corporation Tax, it being a company not carrying on a business activity for the purposes of making a profit.

ROCKLAND COURT MANAGEMENT COMPANY CLG

Notes to the Financial Statements

1. Accounting Policies (continued)

Trade and Other Debtors

Trade and other debtors are recognised initially at transaction price. A provision for impairment of debtors is established when there is objective evidence that the company will not be able to collect all the 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 provision required are recognised in the Income and Expenditure Account.

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand and demand deposits.

Trade and Other Creditors

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

2. Income

Income derives from activities carried on in the state and principally comprises service charges received and receivable.

3. Interest Payable & Similar Charges

	2025	2024
Bank Charges	<u>€47</u>	<u>€89</u>

4. Surplus for the year for the year

The surplus for the year is after charging:

	2024	2023
Directors' Remuneration	<u>€0</u>	<u>€0</u>

5. Staff Numbers & Costs

The company has no employees. No director remuneration was paid during the year (2024: €0)

6. Taxation

The company is exempt from Corporation Tax.

7. Debtors

	2025	2024
Service Charges Receivable	0	0
Prepayments	<u>1770</u>	<u>1770</u>
	<u>€1,770</u>	<u>€1,770</u>

ROCKLAND COURT MANAGEMENT COMPANY CLG

Notes to the Financial Statements

8. Creditors	2025	2024
Trade Creditors	0	0
Accruals	350	350
Service Charges in Advance	<u>0</u>	<u>0</u>
	<u>€350</u>	<u>€350</u>

9. Share Capital

The company is one limited by guarantee not having a share capital. Each member has a guarantee limit of €1.27.

10. Contingency Fund	2025	2024
Opening Balance	9100	14125
Surplus for the year	5875	-5025
From Sinking Fund	<u>0</u>	<u>0</u>
Closing Balance	<u>€14,975</u>	<u>€9,100</u>

11. Sinking Fund	2025	2024
Opening Balance	3970	3970
From Contingency Fund	<u>0</u>	<u>0</u>
	<u>€3,970</u>	<u>€3,970</u>

12. Common Areas

The common areas were transferred to the Management Company

13. Capital Commitments

There were no capital commitments at the year end.

14. Contingencies

There were no contingencies at the year end.

ROCKLAND COURT MANAGEMENT COMPANY CLG

Notes to the Financial Statements

15. Post Balance Sheet Events

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

16. Approval of Accounts

The accounts were formally approved by the Board of Directors on